

JOHN N. HUGHES
Attorney at Law
Professional Service Corporation
124 West Todd Street
Frankfort, Kentucky 40601

Telephone: (502) 227-7270

jnhughes@johnnhughespsc.com

September 16, 2021

Linda C. Bridwell
Executive Director
Public Service Commission
211 Sower Blvd.
Frankfort, KY 40601

Re: Atmos Energy Corporation
Case No. 2021-00214

Dear Ms. Bridwell:

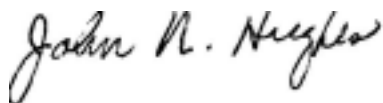
Atmos Energy Corporation submits its responses to Staff's Third Data Request and the Attorney General's Second Request. A petition for confidentiality for PSC DR 3-2 and AG DRs 2-15 and 24 is also being filed. I certify that the electronic documents are true and correct copies of the original documents and that no party has been excused from electronic service.

If you have any questions about this filing, please contact me.

Submitted By:

Mark R. Hutchinson
Wilson, Hutchinson and Littlepage
611 Frederica St.
Owensboro, KY 42301
270 926 5011
randy@whplawfirm.com

And



John N. Hughes
124 West Todd St.
Frankfort, KY 40601
502 227 7270
jnhughes@johnnhughespsc.com

Attorneys for Atmos Energy Corporation

**COMMONWEALTH OF KENTUCKY
BEFORE THE PUBLIC SERVICE COMMISSION**

IN THE MATTER OF:

Application of Atmos Energy Corporation)	
for an Adjustment of Rates)	Case No. 2021-00214
and Tariff Modifications)	

PETITION FOR CONFIDENTIALITY
FOR THE COMMISSION'S THIRD INFORMATION REQUEST
AND ATTORNEY GENERAL'S SECOND REQUEST

Atmos Energy Corporation (Atmos Energy), by counsel, petitions for an order granting confidential protection of certain portions of the responses to the Commission's Third Request for Information and the Attorney General's Second Request pursuant to 807 KAR 5:001, Section 13 and KRS 61.87. The responses included in the petition are: PSC DR 3-02 and Attorney General DR 2-15 and DR 2-24.

The confidential information in PSC DR 3-02, Attachment 1 and AG DR 2-24 consists of sensitive internal, strategic information that has not been finalized and has not been publicly disclosed about potential future changes to the company's capital structure. The Commission has consistently recognized that such internal strategic planning information and related materials are entitled to confidential treatment as this information typically relates to the company's economic status and business strategies. Information such as this which bears upon a company's detailed inner workings is generally recognized as confidential or proprietary. See, e.g., *Hoy v. Kentucky Indus. Revitalization Authority*, 907 S.W.2d 766, 768 (Ky. 1995) ("It does not take a degree in

finance to recognize that such information concerning the inner workings of a corporation is 'generally recognized as confidential or proprietary"); *Marina Management Servs. v. Cabinet for Tourism, Dep't of Parks*, 906 S.W.2d 318, 319 (Ky. 1995) (unfair commercial advantage arises simply from "the ability to ascertain the economic status of the entities without the hurdles systemically associated with the acquisition of such information about privately owned organizations").

The information requested in Attorney General DR 2-15, Attachment 1 includes how the Company acquires the storage gas, how the gas is priced (pricing terms, including relevant indexes and any premiums or adders) when acquired, whether the cost to inject the gas is included in the cost of the storage gas included in the balance sheet account, and if so, the cost per mcf to inject. The responses to these items provide planning and strategic information such as contracts, location, and specific volumetric usage and facilities associated with the storage fields. All of this information is protected by the scope of confidentiality.

The information sought by the Commission is not information customarily disclosed to the public and is generally recognized as confidential and proprietary. Atmos Energy is a utility operating in several states. The disclosure of detailed corporate financial and tax information will provide its competitors with information that those competitors do not disclose to Atmos Energy.

The Kentucky Open Records Act exempts from disclosure certain confidential or proprietary information. KRS 61.878(1)(c). To qualify for this exemption and, therefore, maintain the confidentiality of the information, a party must establish that disclosure of the information would permit an unfair commercial advantage to competitors of the party

seeking confidentiality.

The information sought in the data requests is commercial information that if disclosed could cause substantial competitive harm to Atmos Energy. These portions of Atmos Energy's Response contain proprietary information that would aid competitors of Atmos Energy and such proprietary information is subject to protection from disclosure pursuant to Kentucky law. This information is not publicly available. It would be difficult or impossible for someone to discover this information from other sources. If this information were available to competitors in this form, they could use it to the competitive detriment of Atmos Energy. This information is not generally disclosed to non-management employees of Atmos Energy and is protected internally by the Company as proprietary information. The disclosure of this proprietary information would result in significant or irreparable competitive harm to Atmos Energy by providing its competitors with non-reciprocal competitive advantage. No public purpose is served by the disclosure of such information.

Atmos Energy requests that the information be held confidentially indefinitely. The statutes cited above do not allow for disclosure at any time. Given the competitive nature of the natural gas business and the efforts of non-regulated competitors to encroach upon traditional markets, it is imperative that regulated information remain protected and that the integrity of the tax filings remain secure.

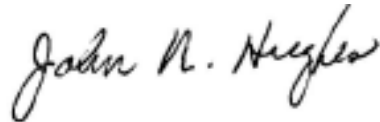
For these reasons, Atmos Energy requests that the items identified in this petition be treated as confidential in their entirety. Should the Commission determine that some or all the material is not to be given confidential protection, Atmos Energy requests a hearing prior to any public release of the information to preserve its rights to notice of the grounds for the denial and to preserve its right of appeal of the decision.

Submitted by:

Mark R. Hutchinson
Wilson, Hutchinson & Littlepage
611 Frederica St.
Owensboro, KY 42303
270 926 5011
Fax: 270-926-9394
randy@whplawfirm.com

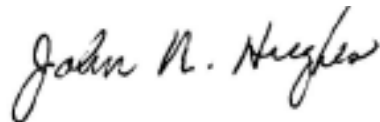
And

John N. Hughes
124 West Todd St.
Frankfort, KY 40601
502 227 7270
jnhughes@johnnhughespsc.com

Handwritten signature of John N. Hughes in cursive script.

Certification:

I certify that is a true and accurate copy of the documents; that the electronic filing was transmitted to the Commission on September 16, 2021 and that no party has been excused from participation by electronic means.

Handwritten signature of John N. Hughes in cursive script.

COMMONWEALTH OF KENTUCKY

BEFORE THE PUBLIC SERVICE COMMISSION

IN THE MATTER OF)
RATE APPLICATION OF) Case No. 2021-00214
ATMOS ENERGY CORPORATION)

CERTIFICATE AND AFFIDAVIT

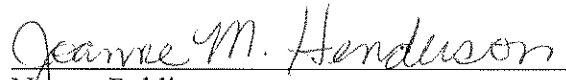
The Affiant, Timothy (Ryan) Austin, being duly sworn, deposes and states that the attached responses to the Office of the Attorney General's second request for information are true and correct to the best of his knowledge and belief.



Timothy R. Austin

STATE OF KENTUCKY
COUNTY OF DAVIESS

SUBSCRIBED AND SWORN to before me by Timothy R. Austin on this the 9th day of September, 2021.



Notary Public

My Commission Expires: _____

Joanne M. Henderson
NOTARY PUBLIC
State at Large, Kentucky
ID # 596005
My Commission Expires 3/22/2022

COMMONWEALTH OF KENTUCKY

BEFORE THE PUBLIC SERVICE COMMISSION

IN THE MATTER OF)
RATE APPLICATION OF) Case No. 2021-00214
ATMOS ENERGY CORPORATION)

CERTIFICATE AND AFFIDAVIT

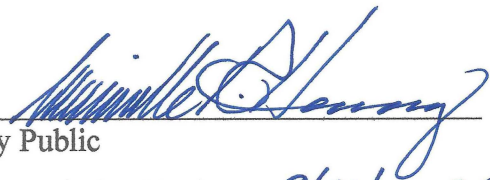
The Affiant, Joe T. Christian, being duly sworn, deposes and states that the attached responses to the Office of the Attorney General's second request for information are true and correct to the best of his knowledge and belief.



Joe T. Christian

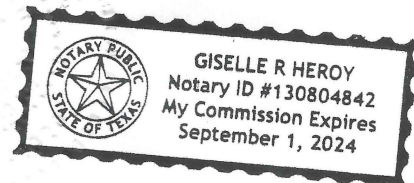
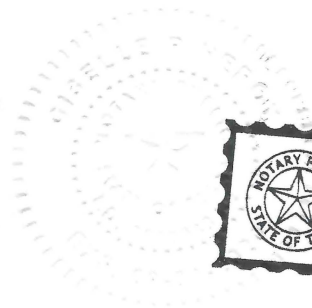
STATE OF TEXAS
COUNTY OF DALLAS

SUBSCRIBED AND SWORN to before me by Joe T. Christian on this the 13th day of September, 2021.



Notary Public

My Commission Expires: 9/01/2024

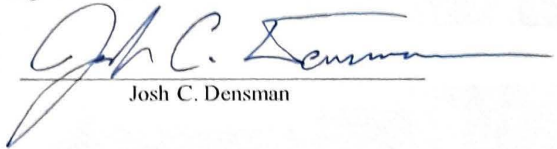


COMMONWEALTH OF KENTUCKY
BEFORE THE PUBLIC SERVICE COMMISSION

IN THE MATTER OF)
RATE APPLICATION OF) Case No. 2021-00214
ATMOS ENERGY CORPORATION)

CERTIFICATE AND AFFIDAVIT

The Affiant, Josh C. Densman, being duly sworn, deposes and states that the attached responses to the Office of the Attorney General's second request for information are true and correct to the best of his knowledge and belief.



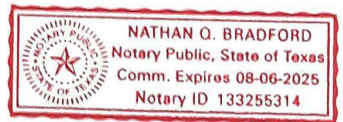
Josh C. Densman

STATE OF TEXAS
COUNTY OF DALLAS

SUBSCRIBED AND SWORN to before me by Josh C. Densman on this the 15 day
of September, 2021.



Notary Public



My Commission Expires: 8/6/25

Case No. 2021-00214
Atmos Energy Corporation, Kentucky Division
AG DR Set No. 2
Question No. 2-01
Page 1 of 2

REQUEST:

Refer to the Direct Testimony of Joe Christian at pages 34-35 and to the payroll analysis provided as part of the filing as FR_16(7)(h)9 Attachment 1.

- a. Provide a breakdown of the Total Labor Dollars (excluding Shared Services and KY/Mid-States General Office) in the same format between O&M expense, capital, and other.
- b. Refer to Mr. Christian's Direct Testimony at page 34, lines 14-17. Indicate whether the test period level of payroll expenses includes a reduction for the normal level of vacancies. If not, why not? If so, describe the adjustment to budgeted fully staffed levels.
- c. Provide a copy of the workpaper(s) used to calculate base period and test period direct labor expense and which shows the \$200,085 increase between the two periods.
- d. Explain all reasons why the increase in total labor dollars reflected on FR_16(7)(h)9 Attachment 1 is 3.67% ($\$12,882,759/\$12,426,376$) from the base year to the test year as opposed to only 3.0%.
- e. Indicate the fully staffed level of KY Operations employees and the number of estimated vacancies for each month during the base year and for the test year.

RESPONSE:

- a. Please see Attachment 1.
- b. The test period level of payroll expenses reflects the normal level of vacancies. Please also see Staff 2-17, Attachment 1
- c. Please see the Company's workpapers provided in its supplemental response to Staff DR No. 1-55, in particular the relied file "OM for KY-2021_Revised 8-17-21.xlsx". The \$200,085 increase is calculated in cell E6 on the worksheet "O&M Comparison" in the above referenced Excel file.
- d. While the test period total labor dollars is about 3.7% greater than base period dollars, the January to December 2022 test period total labor dollars does reflect an increase of only 3% over the prior 12 months (January to December 2021). The total labor dollars are forecast by scaling up from the forecast of O&M labor dollars using a ratio of O&M to total labor. The base period O&M labor is \$5,363,216 and the test period O&M labor is forecast \$5,563,298, as shown in FR_16(7)(h)9 and in the worksheet "O&M Comparison" in the relied file "OM for KY-2021_Revised 8-17-21.xlsx", referenced in the response to c. above. This shows an increase of about 3.7% for test period versus base period. However, the test period is not forecast directly on the base period, but rather the prior 12 months, or January to December 2021, where the O&M labor for the prior 12 months is \$5,401,260. The test period

Case No. 2021-00214
Atmos Energy Corporation, Kentucky Division
AG DR Set No. 2
Question No. 2-01
Page 2 of 2

forecast O&M labor is 3% greater than this prior 12 months O&M labor (\$5,563,298/\$5,401,260). For this 3% escalation of O&M labor dollars, please see the labor dollar calculations (rows 10-70) on the worksheet "Div 9 forecast" in the relied file "OM for KY-2021_ Revised 8-17-21.xlsx" provided as part of the Company's supplemental response to Staff DR No. 1-55.

- e. Please see the Company's response to Staff DR No. 2-17. The Company does not include open positions in its forecast test period.

ATTACHMENT:

ATTACHMENT 1 - AG_2-01_Att1 - Labor.xlsx, 1 Page.

Respondent: Joe Christian

Atmos Energy Corporation, Kentucky/Mid-States Division
Kentucky Jurisdiction Case No. 2021-00214
Payroll Analysis by Employee Classifications/Payroll Distribution/Total Company
Base Period: Twelve Months Ended Septmeber 30, 2021
Forecasted Test Period: Twelve Months Ended December 31, 2022

Data: Base Period Forecasted Period
Type of Filing: Original Updated
Workpaper Reference No(s).

Witness: Christian

Line No.	Description	Base Period	Forecasted Period	2023	2024	2025
1	Total Labor Dollars (excluding Shared Services and KY/Mid-States General Office)	12,426,376	12,882,759	13,269,242	13,667,319	14,077,339
2	O&M Labor *	5,363,213	5,563,298	5,728,595	5,900,453	6,077,466
3	Capital Labor (Total Labor /less O&M Labor)	7,063,163	7,319,462	7,540,647	7,766,867	7,999,873
4	Ratio of O&M Labor to Total Labor	43.160%	43.184%	43.172%		
5	Average Employee Levels (KY Operations)	186	186	186	186	186

* Base Period and Test Period O&M Labor from R 16(8)(g); 2023-2025 O&M Labor estimated using average of Base Period and Test Period O&M labor percentages.

Case No. 2021-00214
Atmos Energy Corporation, Kentucky Division
AG DR Set No. 2
Question No. 2-02
Page 1 of 1

REQUEST:

Refer to Schedule B-5 from both the Company's original filing as well as the August 23, 2021 Supplemental Filing attached to the Supplemental response to Staff 1-55. Refer further to the calculation of the increase in ADIT of \$11,871,206 in the original filing and only \$2,986,306 in the Supplemental calculation both labeled as "Forecasted Change in NOLC."

- a. Provide a detailed description as to why this adjustment is made, and why the amounts changed in the two referenced filings.
- b. If this amount relates to the utilization of NOL Carryforward ADIT for the test year compared to the base year balance, indicate whether this adjustment amount relates only to the KY division projected utilization or the Company-wide utilization.

RESPONSE:

- a. Please see Case No. 2017-00349, Rebuttal Testimony of Jennifer K. Story, Section V. Net Operating Loss Carryforwards for a detailed description of why this adjustment is made to the Company's filing. The change of the "Forecasted Change in NOLC" on Schedule B-5 between the Company's original filing and the August 23, 2021 Supplemental Filing is driven by the exclusion of the NOL DTA that is related to an one off event that can be specifically identified. This one off event impact due to Winter Storm Uri was identified and excluded during the Supplemental filing, and a minor Division 002 ADIT amount change corresponding to corrections to the forecast test year depreciation expense calculations for a portion of Division 002 assets. Please also see the Company's supplemental response to Staff DR No. 1-55 for details. Attachment 1 of Jennifer K. Story's Rebuttal Testimony and Exhibits from Case No. 2017-00349 is attached for reference.
- b. This adjustment amount does not relate to the utilization of NOL Carryforward ADIT for the test year as explained in the response to subpart (a).

ATTACHMENT:

ATTACHMENT 1 - AG_2-02_Att1- 2017-00349 Story KY Rebuttal Testimony and Exhibits.pdf, 99 Pages.

Respondent: Joe Christian

BEFORE THE PUBLIC SERVICE COMMISSION

COMMONWEALTH OF KENTUCKY

APPLICATION OF ATMOS ENERGY)
)
CORPORATION FOR AN ADJUSTMENT) Case No. 2017-00349
)
OF RATES AND TARIFF MODIFICATIONS)

REBUTTAL TESTIMONY OF JENNIFER K. STORY

1
2
3
4
5
6
7
8
9
10
11
12
13
14

I. INTRODUCTION

Q. PLEASE STATE YOUR NAME, POSITION AND BUSINESS ADDRESS.

A. My name is Jennifer K. Story. My business address is 5430 LBJ Freeway, Suite 700, Dallas, TX 75240. I am employed by Atmos Energy Corporation (“Atmos Energy” or the “Company”) as Director of Income Tax.

Q. WHAT ARE YOUR JOB RESPONSIBILITIES?

A. As Director of Income Tax for Atmos Energy, I am responsible for oversight and management of all income tax matters for the Company. This oversight includes ensuring that the income tax accounts recorded on the books and records accurately reflect the Company’s tax filings and positions. I am also responsible for ensuring that deferred taxes are recorded on the financial statements in accordance with Generally Accepted Accounting Principles (“GAAP”). I oversee a group of tax professionals which undertakes tax planning to minimize taxes, prepare the Company’s tax filings, and defends those filings under audit. I am also responsible

1 for the establishment of and compliance with the Company's income tax policies
2 and controls.

3 **Q. PLEASE OUTLINE YOUR EDUCATIONAL AND PROFESSIONAL**
4 **QUALIFICATIONS.**

5 A. I received my education at the University of Texas at Dallas. In 2002, I received a
6 Bachelor of Science degree with a major in accounting. I am a licensed certified
7 public accountant in the State of Texas.

8 I worked in both a large corporate tax department and in public accounting
9 prior to joining Atmos Energy in December 2006. Since joining Atmos Energy, I
10 have assumed the oversight and management of all income tax matters for the
11 Company. I also serve as a representative for the Company on the American Gas
12 Association's Tax Committee.

13 **Q. HAVE YOU TESTIFIED BEFORE THIS OR ANY OTHER REGULATORY**
14 **COMMISSION?**

15 A. Yes. I have submitted direct and rebuttal testimony regarding income taxes in the
16 following proceedings:

Regulatory Authority	Proceeding	Testimony Submitted
Kentucky Public Service Commission	Docket No. 2017-00481	Direct
Colorado Public Utilities Commission	Proceeding No. 15AL-0299G	Rebuttal
Mississippi Public Service Commission	Docket No. 2015-UN-049	Rebuttal
Texas Railroad Commission	GUD No. 10580	Rebuttal
Texas Railroad Commission	GUD No. 10640	Rebuttal
Tennessee Public Utility Commission	Docket No. 17-00012	Direct and Rebuttal

1

2 **Q. HAVE YOU REVIEWED THE INTERVENOR TESTIMONY FILED ON**
3 **BEHALF OF THE OFFICE OF THE ATTORNEY GENERAL BY WITNESS**
4 **LANE KOLLEN IN THIS CASE?**

5 A. Yes, I have reviewed Mr. Kollen’s testimony.

6

II. PURPOSE AND SUMMARY

7

Q. WHAT IS THE PURPOSE OF YOUR TESTIMONY?

8 A. I rebut the arguments raised in the direct testimony of Kentucky Office of the
9 Attorney General (“AG”) witness Lane Kollen regarding his proposed adjustments
10 to rate base for accumulated deferred income taxes (“ADIT”). I also discuss the
11 impact of the change in the statutory federal income tax rate resulting from the Tax
12 Cuts and Jobs Act (“TCJA”) on the Company’s financial operations.

1 **Q. PLEASE SUMMARIZE YOUR TESTIMONY.**

2 A. My testimony will address Mr. Kollen’s three adjustments related to ADIT:
3 Category 1¹ representing certain deferred tax assets (“DTAs”) recorded at Divisions
4 002, 012, 009, and 091; Category 2² representing certain DTAs also recorded at
5 Divisions 002 and 091; and a DTA relating to net operating loss carryover
6 (“NOLC”).

7 It is my testimony that inclusion of the DTAs for the Company’s self-
8 insurance plan and for the regulatory asset for benefits accruals from Category 1,
9 as well as the Category 2 DTAs, and the NOLC ADIT are appropriate inclusions to
10 rate base accepted by numerous commissions and based on sound ratemaking
11 principles. Failure to include these items in rate base would result in a return
12 requested from rate payers that would not be reflective of the economic realities
13 embodied in the Company’s tax filings and associated cash flow.

14 It will also be my testimony that Mr. Kollen’s adjustment of the DTAs
15 relating to the Company’s self-insurance plan and the regulatory asset for benefits
16 in the Category 1 DTAs is misleading since the costs giving rise to these amounts
17 are included in operating expense and thus are properly included in rate base. In
18 addition, Mr. Kollen has established an arbitrary standard with respect to DTAs

¹ Kollen Direct Testimony at 17.

² *Id.* at 18.

1 relating to Category 2. His standard is inconsistent with the standard he applied to
2 the Category 1 DTAs. The DTAs in Category 2 are related to costs included in
3 operating expenses and are therefore properly included in rate base. Company
4 witness Mr. Christian will testify as to why Mr. Kollen's proposal to deduct the
5 liabilities from rate base would be inappropriate.

6 With respect to the NOLC ADIT, my testimony will demonstrate that Mr.
7 Kollen's conclusion regarding the tax expense included in the filing is incorrect and
8 the Company has in fact reduced tax expense for the NOLC. Mr. Kollen's reliance
9 on a single Private Letter Ruling ("PLR") issued to a taxpayer operating in a
10 jurisdiction other than Kentucky is both misguided and misleading. The jurisdiction
11 in which this taxpayer operates computes rates in a different manner than is required
12 in Kentucky. The facts are not analogous to this case yet Mr. Kollen's testimony
13 misleads by erroneously concluding that they are identical to the facts before the
14 Commission in this proceeding. This is simply not the case. I will point to language
15 in PLR 2014-18024 that demonstrates the difference in facts and I will demonstrate
16 by example in my testimony how the calculation of tax expense for the taxpayer
17 requesting PLR 2014-18024 differs from the calculation of tax expense in this
18 filing. This incorrect and misleading interpretation on Mr. Kollen's part is the basis
19 for his flawed assertions and incorrect adjustments. In addition, Mr. Kollen by
20 outright omission fails to acknowledge seven PLRs, in addition to the PLR received

1 by the Company, that demonstrate that a normalization violation would occur if the
2 regulator disallowed inclusion of the NOLC ADIT in rate base in this case. The
3 facts in these PLRs are similar and therefore far more relevant to the ruling
4 requested and received by the Company. Mr. Kollen has relied solely upon the one
5 PLR he has incorrectly interpreted. Therefore, all of Mr. Kollen's proposals relating
6 to NOLC ADIT should be rejected. It will also be my testimony that the AG had
7 ample opportunity to comment on the Company's Request for a PLR at the time
8 the request was filed. The request was factually correct and to now allege the
9 request was factually incorrect is inappropriate. Furthermore, Mr. Kollen's
10 proposals would be inconsistent with sound ratemaking principles, this
11 Commission's ruling in Case No. 2013-00148 and the Internal Revenue Service
12 ("IRS") PLR received by the Company.

13 Lastly, my testimony will address the impact of the reduction in the federal
14 corporate tax rate resulting from the Tax Cuts and Jobs Act ("TCJA") on the
15 Company's financial operations. I will describe the regulatory liability established
16 for excess deferred income taxes resulting from the reduction in the federal
17 corporate income tax rate. I will also describe the required methodology for
18 amortizing this regulatory liability.

1 **Q. PLEASE SUMMARIZE YOUR IMPRESSIONS OF MR. KOLLEN'S**
2 **TESTIMONY.**

3 A. The Category 1 DTAs are recorded at Divisions 002, 012, 009 and 091. Mr. Kollen
4 testified that these DTAs should be excluded from rate base because the costs which
5 give rise to the identified DTAs are not included in operating expense nor are the
6 associated liabilities subtracted from rate base in determining the revenue
7 requirement.³ The Company agreed that it would not oppose removing certain
8 DTAs Mr. Kollen has included in Category 1 relating to the Company's MIP, VPP
9 and restricted stock plans from rate base. The Company also agreed that it would
10 not oppose removing deferred tax amounts relating to charitable contributions from
11 rate base. Mr. Kollen has also included DTAs for the Company's self-insurance
12 plan and for the regulatory asset for benefits accrual in Category 1. It is unclear
13 why he has done so since the costs which give rise to these amounts are included
14 in operating expense and the Company disagrees with the removal of these two
15 DTAs.

16 Category 2 is related to certain DTAs also recorded at Divisions 002 and
17 091. Mr. Kollen applied a different standard to these DTAs than the standard he
18 applied to those in Category 1. Unlike the DTAs in Category 1, Mr. Kollen has
19 testified that to determine whether the Category 2 DTAs should be included in rate

³ *Id.* at 13, Lines 10-11.

1 base, the singular test is whether any associated liabilities are deducted from rate
2 base in determining the revenue requirement.⁴ He dismisses the fact that the costs
3 associated with these DTAs are included in operating costs.⁵ This is in contrast to
4 the standard for the Category 1 DTAs and Mr. Kollen offers no explanation for this
5 inconsistency. Mr. Kollen has recommended that the Commission either deduct the
6 associated liabilities from rate base or remove the DTAs from rate base.

7 With respect to the NOLC DTA, Mr. Kollen:

- 8 (1) states that the Company's facts in this filing are more closely aligned
9 with a PLR issued to another taxpayer operating in another
10 jurisdiction. (PLR 201418024);
- 11 (2) alleges that the Company's Request for PLR and the resulting PLR
12 issued by the IRS are fundamentally flawed and cannot be relied
13 upon; and
- 14 (3) proposes to disallow the NOLC DTA from rate base.

15 His proposals and allegations regarding the NOLC are based entirely on his
16 incorrect conclusion that the Company has not reflected a reduction to income tax
17 expense for the NOLC and his reliance on a PLR that is inapplicable to the
18 Company and Kentucky.

⁴ *Id.* at 14, Lines 17-19.

⁵ *Id.* at 16, Lines 5-7.

1 **Q. ARE YOU SPONSORING ANY EXHIBITS?**

2 A. Yes, I am sponsoring Exhibit JKS-R-1 and JKS-R-2.

3 **III. RATEMAKING TREATMENT OF ACCUMULATED**
4 **DEFERRED INCOME TAXES**

5 **Q. WHAT DO ACCUMULATED DEFERRED INCOME TAXES**
6 **REPRESENT?**

7 A. Deferred taxes represent the balance of tax that is due or receivable in the future
8 when items of income and expense are recognized for tax purposes in a period
9 different than they are recognized for financial reporting purposes. Accumulated
10 deferred taxes simply represent the accumulated tax for all items deferred to future
11 periods. For a regulated utility, deferred taxes represent a source of cost-free
12 financing provided by the government.

13 **Q. PLEASE DESCRIBE WHAT GIVES RISE TO ACCUMULATED**
14 **DEFERRED INCOME TAXES.**

15 A. Deferred taxes arise from the interaction of the Internal Revenue Code (“IRC”), the
16 Company’s accounting practices under United States (“US”) generally accepted
17 accounting principles (“GAAP”), and the Company’s operations. Deferred taxes
18 are created because of differences between the IRC and the Company’s accounting
19 under US GAAP. In addition to Federal Energy Regulatory Commission (“FERC”)
20 rules, the Company’s records are maintained according to US GAAP accounting

1 principles which provide guiding principles and requirements as to when and how
2 the Company records its financial results. Likewise, the IRC and related regulations
3 provide the rules and requirements the Company follows when completing its tax
4 filings. There are numerous differences between US GAAP and the IRC.

5 Examples include, but are not limited to, differences in the recognition of
6 income or expense, time period or methods by which assets are depreciated and the
7 capitalization of costs. Many of these differences are temporary in nature, meaning
8 the total amount of income or expense recognized for an item is the same under US
9 GAAP and the IRC, but the time period over which it is recognized is different. For
10 example, an item purchased by the Company for \$100 may be capitalized and
11 depreciated over a 30 year period under US GAAP. The IRC may permit that same
12 item to be depreciated over a 15 year period. There is no difference in the
13 depreciation deductions over time in that US GAAP and the IRC permit the
14 Company a \$100 depreciation deduction. However, that deduction is realized over
15 different time periods. It is this difference in timing between the US GAAP and the
16 IRC that give rise to deferred taxes. Due to the difference in timing required by the
17 IRC, the Company has deferred recognition of tax liabilities or benefits to a future
18 period.

1 **Q. HOW DO DEFERRED TAXES IMPACT A REGULATED UTILITY AND**
2 **ATMOS ENERGY IN THIS CASE?**

3 A. A utility is entitled to an opportunity to earn its allowed rate of return on its
4 investment. A component of the overall cost of service necessarily includes the tax
5 liability the utility will owe on its earnings. For cost of service, tax included in the
6 revenue requirement encompasses not only current taxes payable, but taxes payable
7 in the future or deferred taxes.

8 In this case, Atmos Energy will realize a liability equal to its earnings times
9 the statutory rate. The liability will either be paid currently or at some point in the
10 future. Since there is no dispute that Atmos Energy will generate revenue that is
11 taxable and tax will eventually be paid on that revenue, the tax expense included in
12 the cost of service should be equal to its earnings times the statutory rate.

13 From its earnings, the utility has cash funds available to pay its tax
14 obligations to the government. The federal government, by way of favorable tax
15 deductions such as bonus depreciation, accelerated depreciation and the repairs
16 deduction, lowers the utility's current tax liability and provides funds to the utility
17 in the current period. However, the utility's future tax liability will be increased
18 and those funds will be remitted to the government in the future. Due to this timing
19 difference, the net effect is that the government has provided a cost-free loan to the

1 utility by virtue of a lower current tax bill due to the accelerated tax deductions.

2 That cost-free loan will be repaid by higher tax bills in the future.

3 **Q. WHAT CREATES AN ADIT ASSET OR DTA?**

4 A. An ADIT asset (also referred to as a DTA in Mr. Kollen's testimony) is created
5 when the tax liability differences I described result in a temporary increase to
6 taxable income or the deferral of a tax deduction.

7 A common example is the difference associated with retirement or
8 compensation plans. IRS rules generally limit the deduction of retirement or
9 compensation until the time at which the benefit is paid. For book purposes, these
10 plans accrue expense as the participant's benefits accumulate. The result is
11 expenses are realized on the books for the accrual of the benefits but no deduction
12 is taken on the tax return until the participant is paid. These delayed deductions
13 increase the utility's current tax liability and therefore reduce the utility's funds in
14 the current period. However, its future tax liability will be decreased and those
15 funds will be returned to the utility in the future. The net effect is that the utility has
16 advanced to the government a tax payment by virtue of a higher current tax bill due
17 to the denial of a deduction until a later date. The tax advance will be recouped by
18 lower tax bills in the future.

1 **Q. HOW ARE DEFERRED TAXES TREATED FOR RATEMAKING**
2 **PURPOSES?**

3 A. For rate base, a deferred tax liability represents a cost-free loan provided by the
4 government. Therefore, it is appropriate that rate base should be reduced for the
5 amount of the deferred tax credit to reflect this amount. This allows customers to
6 receive the benefit of the cost-free loan and not pay a rate of return on rate base
7 financed at no cost.

8 **Q. HOW IS THE LOAN REFLECTED ON A UTILITY'S BOOKS AND**
9 **RECORDS?**

10 A. The balance of the cost-free loan is reflected as the net ADIT credit recorded on the
11 Company's books and records. An ADIT credit is quite simply the amount of the
12 cost free loan.

13 **Q. IS THE REDUCTION OF RATE BASE FOR NET ADIT LIABILITIES A**
14 **STANDARD REGULATORY RATEMAKING PRACTICE?**

15 A. Yes. This is the widely accepted treatment of ADIT liabilities and it is accepted in
16 every state in which the Company operates.

17 **IV. THE COMPANY HAS PROPERLY INCLUDED ADIT ASSETS AS AN**
18 **INCREASE TO RATE BASE**

19 **Q. IN THIS FILING, DID THE COMPANY NET THE ADIT ASSETS WITH**
20 **ADIT LIABILITIES IN CALCULATING RATE BASE?**

21 A. Yes.

1 **Q. DID MR. KOLLEN PROPOSE ADJUSTMENTS?**

2 A. Yes.

3 **Q. PLEASE DESCRIBE THOSE ADJUSTMENTS.**

4 A. For Category 1 ADIT assets Mr. Kollen has proposed to eliminate those ADIT
5 assets from the calculation of rate base. His basis for that proposal is that none of
6 the costs which give rise to the identified ADIT assets are included in operating
7 expense nor are any associated liabilities deducted from rate base in determining
8 the revenue requirement.⁶

9 For Category 2 ADIT assets Mr. Kollen has proposed to include the
10 underlying liabilities associated with the ADIT assets as a reduction to rate base.
11 He testifies that in order for the Category 2 ADIT assets to be included in rate base
12 the associated liabilities must be deducted from rate base in determining the
13 revenue requirement.⁷ He makes the claim that the Company has not matched
14 benefits and costs. As an alternative, he suggests that the ADIT assets should be
15 removed from rate base if the liabilities are not deducted from rate base.

⁶ *Id.* at 13, Lines 10-11.

⁷ *Id.* at 14, Lines 17-19.

1 **Q. HAS THE COMPANY AGREED TO REMOVE SOME OF THE**
2 **CATEGORY 1 ADIT ASSETS FROM RATE BASE?**

3 A. Yes. The Company has agreed to remove some of the Category 1 ADIT assets from
4 rate base. The Company agreed that it would not oppose removing the DTAs related
5 to the Company's MIP, VPP and restricted stock plans from rate base. The
6 Company also agreed that it would not oppose removing the DTAs associated with
7 charitable contributions and the associated valuation allowance from rate base. The
8 Company does not agree that it is appropriate to remove from rate base the DTAs
9 related to the Company's self-insurance plan or regulatory asset for benefits.

10 **Q. WHY HAS THE COMPANY AGREED TO REMOVE THE DTAs**
11 **DISCUSSED ABOVE?**

12 A. The ADIT assets related to the Company's MIP, VPP and restricted stock plans, as
13 well as the ADIT amounts for charitable contributions relate to items that are either
14 not in cost of service or are "below the line" items that are excluded from cost of
15 service. For example, the Company has not included in cost of service the expenses
16 associated with the variable pay plan or the management incentive plan. Likewise,
17 no liabilities associated with these items have been removed from rate base. The
18 Company has also not included below the line expenses for charitable
19 contributions.

1 **Q. WHY DOES THE COMPANY DISAGREE WITH THE REMOVAL OF**
2 **DTAs RELATED TO SELF-INSURANCE AND THE REGULATORY**
3 **ASSET FOR BENEFITS?**

4 A. The ADIT assets for the self-insurance plan and the regulatory asset for benefits
5 relate to items that are included in cost of service. Despite being accrued on the
6 books and included in cost of service, these items are not deductible by the
7 Company for tax purposes until the amounts are paid. The Company has an expense
8 in cost of service but has been denied a deduction on its tax return. The denial of
9 these deductions results in an increase to the Company's tax liability until such time
10 in which it is permitted a deduction. It is sound and proper ratemaking to match
11 these ADIT assets with cost of service expense and the denial of the deduction on
12 the Company's tax return. In order to reflect the proper amount of cost-free loan
13 the utility has received from the government, these ADIT assets must remain in rate
14 base until the company pays the insurance and benefits amounts and receives a
15 deduction on its tax return.

16 The rebuttal testimony of Company witness Christian further discusses the
17 Company's disagreement with the removal of the DTAs for these items.

18 **Q. IS IT APPROPRIATE TO REMOVE THE CATEGORY 2 ADIT ASSETS**
19 **FROM RATE BASE?**

20 A. No.

1 **Q. WHY NOT?**

2 A. The ADIT assets identified as Category 2 also relate to items that are included in
3 cost of service. Mr. Kollen acknowledges this in his testimony.⁸ The items are
4 related to benefit plans and compensation items. Similar to the costs associated with
5 the self-insurance plan and the regulatory asset for benefits, these amounts are
6 accrued on the books and included in cost of service, although not yet deductible
7 on the Company's tax return. In order to reflect the proper amount of the cost-free
8 loan the utility has received from the government, these ADIT assets must remain
9 in rate base until the company pays participants and receives a deduction on its tax
10 return.

11 **Q. IS MR. KOLLEN CONSISTENT IN HIS RECOMMENDATION**
12 **REGARDING CATEGORY 1 AND CATEGORY 2 ADIT ASSETS?**

13 A. No.

14 **Q. PLEASE EXPLAIN.**

15 A. In his argument for excluding Category 1 ADIT assets, Mr. Kollen states that none
16 of the items associated with the ADIT assets are included in operating expense nor
17 are any associated liabilities included in rate base in determining the revenue

⁸ *Id.* at 16, Lines 5-7.

1 requirement.⁹ In Mr. Kollen's opinion, it is the failure to do one or the other that
2 seems to trigger his removal of those ADIT assets.

3 For the Category 2 ADIT assets, Mr. Kollen states the ADIT assets are
4 permissible based on a singular requirement that the associated liabilities are
5 deducted from rate base in determining the revenue requirement.¹⁰ He dismisses
6 inclusion of the expenses in cost of service as a relevant fact for Category 2 ADIT
7 assets.¹¹

8 **Q. DOES HE OFFER A REASON FOR THIS INCONSISTENT AND**
9 **ARBITRARY APPROACH?**

10 A. No.

11 **Q. ARE THERE OTHER INCONSISTENCIES IN MR. KOLLEN'S**
12 **TESTIMONY REGARDING DTAs?**

13 A. Yes. Mr. Kollen identifies certain DTAs as belonging to Category 2 in his testimony
14 but reflects them in a table supporting Category 1 amounts he proposes to remove
15 from rate base. He describes his rationale for excluding the DTAs for self-insurance
16 expense and Reg Asset Benefit Accrual on page 16, lines 5-11 of his testimony and
17 designates these items as belonging to the second category of DTAs. However, he

⁹ *Id.* at 13, Lines 10-11.

¹⁰ *Id.* at 14, lines 17-19.

¹¹ *Id.* at 16, lines 5-7.

1 has included them in a table supporting Category 1 DTAs on page 17 of his
2 testimony.

3 **Q. DO THE LIABILITIES ASSOCIATED WITH THE CATEGORY 2 ADIT**
4 **ASSETS HAVE TO BE REFLECTED AS A REDUCTION IN RATE BASE**
5 **FOR THE ADIT ASSETS TO REMAIN IN RATE BASE?**

6 A. No.

7 **Q. WHY?**

8 A. Inclusion of the ADIT assets in rate base results in the proper reflection of the cost-
9 free loan that the Company has received as a result of the items included in cost of
10 service and their effect on the Company's tax returns. This is the purpose of
11 including ADIT in rate base and that goal should be accomplished regardless of
12 whether the underlying liabilities are included in rate base.

13 **Q. WOULD IT BE PROPER TO INCLUDE THE ASSOCIATED LIABILITIES**
14 **IN RATE BASE AS RECOMMENDED BY MR. KOLLEN?**

15 A. No. This treatment would be inconsistent with the rates approved by this
16 Commission in Case No. 2013-00148. Company Witness Christian addresses this
17 and the proper ratemaking treatment for the associated liabilities in his rebuttal
18 testimony.

1 **Q. HAS THE COMPANY AGREED THAT THESE ITEMS SHOULD BE**
2 **REMOVED FROM RATE BASE?**

3 A. No, as further discussed in Company Witness Christian’s rebuttal testimony.

4 **V. NET OPERATING LOSS CARRYFORWARDS**

5 **Q. WHAT IS A NET OPERATING LOSS CARRYFORWARD (“NOLC”)?**

6 A. The Company computes its taxable income in accordance with the IRC. Depending
7 on the income and deductions reported on the Company’s tax return, either taxable
8 income or a tax net operating loss is reported on the tax return. Taxable income
9 will result in the imposition of tax at the applicable tax rate. A tax net operating
10 loss (“NOL”) is realized when the Company’s tax deductions exceed its earned
11 income and all tax has been offset. Tax in future periods will be offset by the unused
12 deductions. These unused tax deductions are reflected on the Company’s tax
13 returns and books and records as a carryforward of the net operating loss. These
14 carryforwards (“NOLC”) are used in future periods to offset tax. For NOLs
15 generated prior to December 31, 2017, §172 of the IRC allows the NOLCs to be
16 carried back to offset taxable income (generally to the two preceding years). Any
17 loss remaining after the carryback is available to carry forward for up to 20 years
18 and reduce taxable income in a future period. For NOLs generated after December
19 31, 2017, NOLCs may be carried forward indefinitely.

1 **Q. WHAT ARE THE CONSEQUENCES OF AN NOLC?**

2 A. An NOLC is simply deductions that were claimed on a prior tax return but not used
3 to offset the tax liability in the period claimed. An NOLC therefore has the effect
4 of moving those unused deductions forward to a subsequent year to offset the tax
5 liability of the future period.

6 **Q. HAVE ATMOS ENERGY CORPORATION'S REGULATED UTILITY
7 OPERATIONS RESULTED IN TAXABLE LOSSES?**

8 A. Yes. For the past nine fiscal years, the taxable income computations for the utility
9 operations have reflected large taxable losses.

10 **Q. HAVE THESE LOSSES RESULTED IN AN NOLC FOR THE COMPANY?**

11 A. Yes. As of the filing of this case, for utility operations the Company had a federal
12 NOL carryforward of \$436,973,798 and a state NOL carryforward of \$30,720,732.
13 Both of these numbers are from the Company's filed tax returns.

14 **Q. PLEASE EXPLAIN THE PRIMARY CAUSE OF THE TAX LOSSES AND
15 NOLC.**

16 A. The Company has realized significant deductions associated with bonus
17 depreciation, accelerated depreciation and the deduction of capital expenditures as
18 repairs for tax purposes.

1 **Q. DID THESE DEDUCTIONS HAVE AN IMPACT ON THE COMPANY'S**
2 **ADIT LIABILITY BALANCE?**

3 A. Yes. These accelerated deductions resulted in a deferral of the Company's tax
4 liability. Therefore, an ADIT liability was recorded on the Company's books and
5 records to reflect this future obligation to the government.

6 **Q. PLEASE EXPLAIN WHAT ADIT LIABILITIES ARE AND HOW THEY**
7 **IMPACT RATE BASE.**

8 A. As I have described, ADIT liabilities are realized because the Company's tax filings
9 reflect tax deductions in excess of its book deductions, for example accelerated tax
10 depreciation. These excess tax deductions offset the Company's current tax liability
11 which allows the Company to retain cash that would have otherwise been paid to
12 the government. This cash tax savings allowed by the government represents the
13 cost-free loan from the government to the Company. Essentially an ADIT liability
14 represents an obligation to pay this cost-free loan back to the government in the
15 future and is therefore appropriately reflected as a reduction to rate base as cost-
16 free capital.

17 **Q. WHAT THEN IS THE SIGNIFICANCE OF THE NOLC GENERATED BY**
18 **THESE DEDUCTIONS?**

19 A. To the extent that these deductions gave rise to an NOLC, the deductions are not
20 generating current tax savings. Therefore the ADIT credits have not yet resulted in

1 a cost-free loan to the Company because the underlying deductions have not yet
2 reduced the Company's tax liability.

3 **Q. HOW IS AN NOLC REFLECTED IN THE COMPANY'S BOOKS AND**
4 **RECORDS?**

5 A. An NOLC is recorded as an ADIT asset. This asset represents a future cash flow
6 from the government which will be realized when the Company has sufficient
7 taxable income and a tax liability to reduce. Until that time, the tax deductions
8 which have given rise to the NOLC have not produced any tax saving for the
9 Company.

10 **Q. HOW DOES THE RECORDING OF THE NOLC ADIT ASSET INTERACT**
11 **WITH THE ADIT LIABILITY RECORDED FOR ACCELERATED**
12 **DEDUCTIONS?**

13 A. The NOLC ADIT effectively reduces the ADIT liability recorded for accelerated
14 deductions to the amount that has been loaned to the Company in the form of
15 current tax savings.

16 **Q. HAS THE COMPANY INCREASED RATE BASE TO REFLECT THESE**
17 **NOLC ADIT ASSETS?**

18 A. Yes. The Company has increased rate base for the proportionate share of these
19 items allocable to Kentucky consistent with Case No. 2013-00148 and Case No.
20 2015-00343.

1 **Q. WHAT IS THE SIGNIFICANCE OF THE NOLC FOR RATEMAKING?**

2 A. The Company's ADIT credit balance represents the tax benefit of its favorable tax
3 deductions regardless of whether or not they actually produced cash. An NOLC
4 represents unused tax deductions beyond what is necessary to reduce current year
5 taxable income to zero and tax deductions that the Company has on deposit with
6 the government. There is no current cost-free loan associated with the NOLC, and
7 thus, from a ratemaking perspective, it is inappropriate to have a reduction of rate
8 base for the unused deferred taxes. Thus, the offset against rate base of accumulated
9 deferred taxes must be limited to the amount of current benefit. The Company's
10 proposed ratemaking treatment of including the NOLC ADIT asset in rate base
11 achieves this by accurately reflecting the cash tax savings obtained by the Company
12 when these savings are realized.

13 **Q. IS THERE ANY JUSTIFICATION FOR IGNORING THE IMPACT OF THE**
14 **NOLC ADIT ASSET?**

15 A. No, there is not. If the effect of the Company's NOLC is ignored, then every dollar
16 of accelerated depreciation and other favorable tax deductions claimed by the
17 Company on its tax returns would reduce its rate base - even though, to the extent
18 the deductions simply produced a NOLC, they would not yet have deferred any tax
19 and, therefore, would not have produced any incremental cash for the Company. If,
20 instead, the Company had claimed fewer such deductions - only enough to

1 eliminate its taxable income but not enough to produce a NOLC - then it would be
2 in the same cash position (that is, the Company still would have paid \$0 tax) but
3 the amount by which its rate base is reduced would be diminished. Rate treatment
4 that ignores the impact of the Company's NOLC would disadvantage the Company
5 more so if it claimed favorable tax deductions than if it did not claim them.

6 **Q. WHAT IS MR. KOLLEN'S PROPOSAL FOR THE COMPANY'S NOLC**
7 **ADIT ASSET?**

8 A. Mr. Kollen proposes to disallow the NOLC ADIT asset from rate base.

9 **Q. WHAT IS THE BASIS FOR MR. KOLLEN'S PROPOSAL?**

10 A. His proposal to disallow the NOLC ADIT asset from rate base is based entirely on
11 his erroneous conclusion that the Company has not reflected a reduction to income
12 tax expense for the recording of the NOLC ADIT asset.

13 **VI. NOLC INCLUSION IN COST OF SERVICE TAX EXPENSE**

14 **Q. PLEASE DESCRIBE HOW THE COST OF SERVICE TAX EXPENSE IS**
15 **CALCULATED IN THIS FILING.**

16 A. In light of the passage of the TCJA, the Company now accrues tax at a statutory
17 rate of 25.7% on the projected earnings in the filing from January 1, 2018 going
18 forward.

1 **Q. HOW IS THE 25.7% COST OF SERVICE STATUTORY TAX RATE**
2 **CALCULATED?**

3 A. The tax rate of 25.7% is a composite federal and state statutory rate that includes
4 21% for federal taxes and 4.7% for Kentucky state taxes. The state tax rate of 4.7%
5 is derived from the Kentucky state rate of 6% less the benefit the Company will
6 realize from the deduction of the state income taxes on its federal return. The
7 formula for calculating the effective state rate is the state rate times (1 minus the
8 federal rate). $(6\% \text{ times } (1-21\%)) = 4.7\%$

9 **Q. WHEN TAX IS ACCRUED USING A STATUTORY RATE WHAT IS THE**
10 **EFFECT?**

11 A. The use of a statutory tax rate results in the accrual of all federal and state taxes that
12 will be due on those earnings in the current period **OR** the future. Use of this rate
13 accrues both current and deferred taxes, including an ADIT asset for NOLC.

14 **Q. PLEASE DESCRIBE HOW ADIT IS RECORDED?**

15 A. An ADIT liability for items such as accelerated depreciation is recorded by debiting
16 tax expense and crediting ADIT. An ADIT asset for items such as the NOLC is
17 recorded by debiting ADIT and crediting income tax expense.

1 **Q. WOULD THE STATUTORY TAX RATE YOU DESCRIBED RESULT IN**
2 **THE RECORDING OF ALL ADIT LIABILITIES AND ASSETS?**

3 A. Yes. The utilization of a statutory tax rate results in the recording of all current and
4 deferred taxes, both ADIT liabilities and assets. The accrual of these items is simply
5 embedded in the overall rate.

6 **Q. WOULD THE STATUTORY TAX RATE YOU DESCRIBED RESULT IN**
7 **THE RECORDING OF NOLC ADIT ASSET?**

8 A. Yes.

9 **Q. PLEASE PROVIDE AN EXAMPLE THAT DEMONSTRATES THIS?**

10 A. For simplicity, assume the following:

11	Net earnings before taxes	\$100
12	Statutory tax rate	21%
13	Bonus/accelerated depreciation in excess of book depreciation	(\$200)

14 In this example, the Company will have book earnings of \$100, a taxable
15 loss on its current tax return of (\$100) and an NOL carryforward of \$100 to offset
16 taxable income in future periods. The Company will record the following to accrue
17 taxes:

18	Tax expense debit for bonus/accelerated depreciation ($\$200 \times 21\%$)	\$42
19	Tax expense credit for NOLC ($\$100 \times 21\%$)	(\$21)
20	ADIT asset for NOLC ($\$100 \times 21\%$)	\$21
21	ADIT liability for bonus/accelerated depreciation ($\$200 \times 21\%$)	(\$42)

22 The above entry results in a net tax expense on its books and records of \$21
23 ($\$42 - \21), which is equal to its statutory rate of 21% times its earnings before tax.

1 Embedded in this expense is a \$42 expense for establishing an ADIT liability for
2 bonus/accelerated depreciation and \$21 benefit for establishing an ADIT asset for
3 an NOLC. The Company's balance sheet would reflect a net ADIT liability of \$21.

4 In this same example, were the Company to make a filing before this
5 Commission, the tax expense included in cost of service would be \$21. That amount
6 would be calculated in the filing workpapers as simply \$100 of net earnings before
7 taxes times the statutory tax rate. Rate base in the filing would reflect a \$21
8 reduction for the net ADIT liability. This liability represents the \$21 loan extended
9 to the Company from the government in the form of tax deferral.

10 A statutory rate applied to net earnings, by its very nature, results in the
11 accrual of all current and deferred taxes, including ADIT assets related to NOLC.
12 Tax expense calculated using a statutory rate will always reflect the impact of an
13 NOLC.

14 **Q. ARE THERE ANY EXAMPLES IN THE COMPANY'S FINANCIAL**
15 **STATEMENTS THAT DEMONSTRATE THIS?**

16 A. Yes.

17 **Q. HOW IS INCOME TAX EXPENSE CALCULATED AND DISCLOSED IN**
18 **THE COMPANY'S FINANCIAL STATEMENTS?**

19 A. Income taxes are calculated and disclosed in accordance with GAAP. Specifically,
20 Accounting Standards Codification ("ASC") 740 provides the guiding principles

1 and requirements for disclosing income tax expense in the Company's financial
2 statements.

3 **Q. DOES ASC 740 REQUIRE THE USE OF A STATUTORY RATE IN THE**
4 **INCOME TAX DISCLOSE REQUIREMENTS?**

5 A. Yes. The Company is required to provide a rate reconciliation within its income tax
6 disclosures. The statutory federal tax rate is applied to pre-tax book income. The
7 purpose of this reconciliation is to show the differences between the Company's
8 effective tax rate and the statutory federal tax rate.

9 **Q. DOES THE TAX EXPENSE CALCULATED ON THE RATE**
10 **RECONCILIATION EQUAL THE CURRENT AND DEFERRED INCOME**
11 **TAX EXPENSE REPORTED IN THE COMPANY'S INCOME**
12 **STATEMENT?**

13 A. Yes. The rate reconciliation in the Company's income tax footnote demonstrates
14 that the statutory tax rate applied to earnings results in the accrual of both current
15 and deferred income tax expense.

16 **Q. WITH RESPECT TO THE REDUCTION OF TAX EXPENSE FOR THE**
17 **NOLC, WHAT DOES MR. KOLLEN ALLEGE?**

18 A. He alleges that the Company has not reduced income tax expense for the recording
19 of the NOLC ADIT.

1 **Q. HOW DOES MR. KOLLEN DRAW THIS INCORRECT CONCLUSION?**

2 A. He appears to draw this conclusion from a faulty interpretation of the Commission's
3 approach to the treatment of income taxes in filings made before the Commission.

4 **Q. PLEASE EXPLAIN HOW MR. KOLLEN HAS MISINTERPRETED THE**
5 **COMMISSION'S APPROACH TO INCOME TAXES IN FILINGS MADE**
6 **BEFORE IT?**

7 A. In his testimony, Mr. Kollen acknowledges that the Commission uses a formula
8 methodology to calculate income tax expense whereby the statutory income tax is
9 applied to earnings. He further acknowledges that within income tax expense the
10 Commission does not distinguish between current and deferred income tax
11 expense.¹² Those two items are true and not in dispute.

12 However, Mr. Kollen errs when he assumes that the lack of detail on current
13 and deferred tax expense in the filing schedules means that deferred taxes and
14 notably a reduction for the NOLC is not embedded in the income tax expense
15 included in the filing. He erroneously concludes that the Commission does not and
16 has not reduced income tax expense for the NOLC.¹³

¹² *Id.* at 22 lines 2-6.

¹³ *Id.* at 22 lines 6-8.

1 **Q. IS THAT TRUE?**

2 A. No. As I have explained in my testimony and demonstrated by example, when using
3 a statutory tax rate times earnings, the resulting tax expense includes all current and
4 deferred taxes, including the reduction for an NOLC. This is true regardless of
5 whether or not it is specifically disclosed on a schedule. The reduction in tax
6 expense for the NOLC is embedded in the overall tax expense number.

7 **Q. BASED ON THIS MISINTERPRETATION, HAS MR. KOLLEN MADE**
8 **PROPOSALS REGARDING THE NOLC?**

9 A. Yes. Mr. Kollen:

10 (1) states that the Company's facts in this filing are more closely aligned with
11 a PLR issued to another taxpayer operating in another jurisdiction. (PLR
12 201418024)

13 (2) alleges that the Company's Request for PLR and the resulting PLR issued
14 by the IRS are fundamentally flawed and cannot be relied upon; and

15 (3) proposes to disallow the NOLC DTA from rate base

16 **Q. DO YOU AGREE WITH MR. KOLLEN THAT THE FACTS IN THIS CASE**
17 **ARE MORE CLOSELY ALIGNED WITH PLR 2014-18024?**

18 A. No

1 **Q. PLEASE EXPLAIN PLR 2014-18024.**

2 A. PLR 2014-18024 was issued to a taxpayer operating in a jurisdiction other than
3 Kentucky. The regulatory authority in that jurisdiction excluded the NOLC ADIT
4 asset from rate base. The IRS ruled that this exclusion was not a normalization
5 violation *if* the tax expense in the filing has not been reduced by the benefit of the
6 NOLC.

7 **Q. BY WAY OF EXAMPLE, CAN YOU DEMONSTRATE WHAT TAX**
8 **EXPENSE WOULD BE LIKE IF IT WERE CALCULATED IN A MANNER**
9 **CONSISTENT WITH PLR 2014-18024?**

10 A. Assume the same facts as the earlier example in my testimony:

11	Net earnings before taxes	\$100
12	Statutory tax rate	21%
13	Bonus/accelerated depreciation in excess of book depreciation	(\$200)

14 As before, the Company will have book earnings of \$100, a taxable loss on
15 its current tax return of (\$100) and an NOL carryforward of \$100 to offset taxable
16 income in future periods. The Company will record the following to accrue taxes:

17	Tax expense debit for bonus/accelerated depreciation	\$42
18	Tax expense credit for NOLC (<i>zero because it is excluded</i>)	-
19	ADIT asset for NOLC (<i>zero because it is excluded</i>)	-
20	ADIT liability for bonus/accelerated depreciation	(\$42)

1 The above entry results in a tax expense of \$42. This equates to a tax rate
2 of 42% of earnings. This does not equal its statutory rate of 21% times its earnings
3 before tax because the benefit of the NOL has been excluded from tax expense.

4 In this same example, were the taxpayer subject to this PLR to make a filing
5 before the jurisdiction subject to the PLR, the tax expense included in cost of
6 service would be \$42 and not its statutory rate times earnings.

7 **Q. HOW DO YOU KNOW THAT TAX EXPENSE IN THE FILING**
8 **REFERENCED IN PLR 2014-18024 HAD NOT BEEN REDUCED TO**
9 **REFLECT THE BENEFIT OF AN NOLC?**

10 A. Mr. Kollen included language from PLR 2014-18024 in his rebuttal testimony.¹⁴
11 On page 25, lines 11-15 the calculation of tax expense for the cost of service for the
12 jurisdiction the taxpayer operates in is described. This description explains that the
13 entire difference between accelerated tax and regulatory depreciation is included in
14 the calculation of tax expense, regardless of whether a utility has an NOLC. This
15 means that like the example consistent with PLR 2014-18024 that I provided
16 previously, the benefit of the NOLC is not taken into account when calculating tax
17 expense. Only the deferred tax expense resulting from depreciation differences is
18 included in tax expense. Therefore, tax expense would not equal the statutory rate.
19 This is further clarified in the PLR included on page 25, lines 25-27 of Mr. Kollen's

¹⁴ Id. 25-26.

1 rebuttal testimony by the statement that this “allows a utility to collect tax expense
2 from ratepayers equal to income taxes that would have been due absent the NOLC.”

3 **Q. IF THE BENEFIT OF THE NOLC IS EXCLUDED FROM TAX EXPENSE**
4 **IN A MANNER CONSISTENT WITH PLR 201418024, WILL THE TAX**
5 **EXPENSE EQUAL THE STATUORY RATE TIMES EARNINGS?**

6 A. No.

7 **Q. IF TAX EXPENSE AS DEFINED BY PLR 2014-18024 DOES NOT EQUAL**
8 **THE STATUTORY RATE TIMES EARNINGS CAN THIS PLR BE**
9 **ANALAGOUS TO RATE MAKING BEFORE THIS COMMISSION?**

10 A. No.

11 **Q. IS THIS PLR RELEVANT, PRECEDENTIAL OR APPLICABLE TO THE**
12 **COMPANY, THIS COMMISSION OR THIS FILING?**

13 A. No.

14 **Q. PLEASE EXPLAIN.**

15 A. First, a PLR is precedential only to the taxpayer to which it is issued and if it is a
16 ruling regarding normalization it is only precedential for that jurisdiction. Second,
17 as I have explained in my testimony and demonstrated by example, the Company
18 in this filing did reduce tax expense for the NOLC. The facts in this filing do not
19 match those of the PLR. Finally the Company has received its own PLR which is
20 precedential for the Company and applicable to this jurisdiction.

1 **Q. ARE YOU AWARE OF OTHER PLR'S THAT DISCUSS THIS ISSUE?**

2 A. Yes. I am aware of many PLRs, in addition to the one received by the Company,
3 that address the issue of tax normalization rules for a NOLC ADIT. Although these
4 PLRs are not precedential for the Company in the Kentucky jurisdiction, they make
5 clear that the IRS has consistently ruled that in order to avoid a normalization
6 violation, the requirement to include the NOLC ADIT asset must be included in
7 rate base. The following are PLRs addressing this issue:

Date Issued	PLR Number
February 9, 1988	8818040
September 5, 2014	201436037 and 201436038
September 19, 2014	201438003
May 8, 2015	201519021
November 27, 2015	201548017
March 3, 2017	201709008

8 A copy of the seven rulings is attached as Exhibit JKS-R-2.

9 **Q. PLEASE DESCRIBE THESE RULINGS.**

10 A. PLR 8818040 - A utility in 1985 and 1986 incurred substantial accelerated tax
11 depreciation deductions. Not all of those deductions could be used and as a result
12 the utility reported a NOLC on its tax returns. The utility proposed to reflect the
13 deferred tax from tax depreciation in rate base in 1987, which is the year the NOLC
14 would be used. The PLR held this approach would be consistent with the
15 normalization rules.¹⁵ One factor that was also addressed in the PLR was the
16 difference in tax rates between 1987 and the earlier years. The IRS also ruled which

¹⁵ Exhibit JKS-R-1, p.4

1 rate should be used to calculate the deferred taxes given the change in tax rate.¹⁶
2 Regardless of the tax rate issue, the fact remains that the IRS ruled a NOLC ADIT
3 asset should be considered when determining the proper amount of ADIT to apply
4 to rate base.

5 More recently, the IRS has been very active in issuing PLRs related to the
6 treatment of NOLC ADIT in ratemaking. Seven of the rulings included in this
7 testimony and attached in Exhibit JKS-R-2 were issued during the period 2014-17.
8 In each of those rulings the IRS concluded that (1) to the extent that the taxpayer's
9 NOLC-related deferred tax adjustment ("DTA") is attributable to accelerated
10 depreciation, it must reduce the ADIT balance by which rate base is reduced and
11 (2) the NOLC is attributable to accelerated depreciation to the extent that the
12 claiming of accelerated depreciation created or increased the NOLC in the taxable
13 year (i.e., a "last dollars deducted" or "with and without" computation).¹⁷

14 In each of these cases, the NOLC ADIT was required to be included in rate
15 base to comply with the normalization provisions.

16 **Q. DOES MR. KOLLEN REFERENCE ANY OF THESE PLRS IN HIS**
17 **TESTIMONY?**

18 **A.** No he does not. He only references PLR 2014-18024 in support of his proposal.

¹⁶ See Exhibit JKS-R-1, p.4

¹⁷ See Exhibit JKS-R-1, p. 4, pp. 13-14 , p. 22, pp. 31-32, pp. 40-41, p. 48, pp. 56-57, p. 65

1 **Q. DO YOU AGREE WITH MR. KOLLEN THAT THE COMPANY'S**
2 **REQUEST FOR PLR AND THE RESULTING PLR ISSUED BY THE IRS**
3 **ARE FUNDAMENTALLY FLAWED AND CANNOT BE RELIED UPON?**

4 A. No.

5 **Q. PLEASE EXPLAIN.**

6 A. As I have explained in my testimony and demonstrated by example, the Company
7 in this filing and in Case Nos. 2013-00148 and 2015-00343 did reduce tax expense
8 by the benefit of the NOLC. In Case No. 2015-00343, the Company provided a
9 copy of the PLR Request to this Commission prior to filing. By letter dated
10 December 15, 2014, this Commission affirmed that it had reviewed the request and
11 believed the facts as stated and rulings requested were adequate and complete.

12 Mr. Kollen bases his recommendations regarding the Company's PLR
13 Request and the ruling on his allegation that the facts as represented by the
14 Company and verified by this Commission were inaccurate. He incorrectly
15 believes that the Company and this Commission have not reflected the NOLC in
16 tax expense in this filing, in Case No. 2013-00148 or in Case No. 2015-00343.
17 Given his mistake, his suggestion that the PLR cannot be relied upon is incorrect.

1 **Q. HAS THE AG RAISED AN ISSUE IN THIS PROCEEDING REGARDING**
2 **THE FACTUAL ACCURACY OF THE COMPANY’S PLR REQUEST AS**
3 **APPROVED BY THE COMMISSION?**

4 A. Yes.

5 **Q. IS THIS THE APPROPRIATE TIME AND MANNER TO RAISE THIS**
6 **ISSUE?**

7 A. No.

8 **Q. DID THE AG HAVE THE OPPORTUNITY TO RAISE THIS ISSUE PRIOR**
9 **TO THE ISSUANCE OF THE COMPANY’S PLR?**

10 A. Yes. The IRS has defined procedures for regulatory authorities and consumer
11 advocates to provides comments or communicate with the IRS regarding the ruling
12 requests. I would reference Exhibit JKS-1.¹⁸ The AG was clearly notified of the
13 Company’s filing of the PLR Request by letter on November 7, 2014 and again on
14 December 12, 2014. Both letters informed the AG that comments could be provided
15 in accordance with Rev. Proc. 2014-1, Appendix E, Section .01. The November 7,
16 2014 letter specifically stated:

17 **If the taxpayer or the regulatory authority informs a consumer**
18 **advocate of the request for a letter ruling and the advocate**
19 **wishes to communicate with the Service regarding the request,**
20 **any such communication should be sent to:** Internal Revenue
21 **Service, Associate Chief Counsel (Procedure and Administration),**

¹⁸ *Id.*

1 Attn: CC:PA:LPD:DRU, P.O. Box 7604, Ben Franklin Station,
2 Washington, DC 20044 (or, if a private delivery service is used:
3 Internal Revenue Service, Associate Chief Counsel (Procedure and
4 Administration), Attn: CC:PA:LPD:DRU, Room 5336, 1111
5 Constitution Ave., NW, Washington, DC 2D224). These
6 communications will be treated as third party contacts for purposes
7 of§ 6110 (emphasis added).

8 **Q. DID THE AG PROVIDE COMMENTS TO THE IRS REGARDING THE**
9 **RULING REQUEST?**

10 A. Not to my knowledge.

11 **Q. DO YOU AGREE WITH MR. KOLLEN THAT THE NOLC ADIT ASSET**
12 **SHOULD BE REMOVED FROM RATE BASE?**

13 A. No.

14 **Q. PLEASE EXPLAIN.**

15 A. Mr. Kollen’s proposal is based entirely on his inaccurate conclusions that the
16 Company excluded the NOLC from tax expense included in this filing. As I have
17 explained in my testimony and demonstrated by example, the Company in this
18 filing, in Case No. 2013-00148 and in Case No. 2015-00343 did reduce tax
19 expense by the benefit of the NOLC.

20 Inclusion of the NOLC ADIT is an appropriate adjustment to rate base
21 accepted by numerous commissions and based first and foremost on sound
22 ratemaking principles. Failure to include it in rate base would result in a return
23 requested from customers that would not be reflective of the economic realities

1 embodied in the Company's tax filings and associated cash flow. Furthermore,
2 inclusion of the NOLC in rate base would be consistent with this Commission's
3 ruling in Case No. 2013-00148 and the PLR received by the Company from the
4 IRS. The PLR is unambiguous in the determination that the NOLC must be
5 included in rate base in order to avoid a normalization violation.

6 **Q. WHAT ARE THE CONSEQUENCES IF THE IRS ASSERTS A**
7 **NORMALIZATION VIOLATION?**

8 A. The Company would lose the ability to claim accelerated tax depreciation on future
9 tax returns. In addition, the Company would be required to file amended returns
10 which recompute its tax liability for any affected taxable years. (Treas. Reg.
11 §1.167(l)-1(h)(5)). A violation of the normalization rules would create severe
12 detriment for both Atmos Kentucky and its Customers.

13 **Q. WOULD THE COMPANY BE IN VIOLATION OF THE**
14 **NORMALIZATION PROVISIONS IF MR. KOLLEN'S PROPOSAL TO**
15 **REMOVE THE NOLC ADIT ASSET FROM RATE BASE WAS**
16 **ACCEPTED?**

17 A. Yes.

1 **VII. DISCUSSION OF IMPACT OF THE REDUCTION IN FEDERAL**
2 **CORPORATE TAX RATE ON THE COMPANY'S FINANCIAL OPERATIONS**

3 **Q. PLEASE PROVIDE A HIGH-LEVEL OVERVIEW OF THE IMPACTS OF**
4 **THE REDUCTION IN FEDERAL CORPORATE TAX RATE TO THE**
5 **COMPANY'S FINANCIAL OPERATIONS.**

6 A. As a result of the reduction in the federal corporate tax rate, the Company was
7 required to revalue its ADIT, including NOLC using the new statutory rate. The
8 excess deferred taxes resulting from the reduction in the tax rate resulted both in
9 the establishment of a regulatory liability and an impact to the Company's fiscal
10 year ended September 30, 2018 earnings. In addition, the Company will take into
11 account the tax rate change when calculating current year earnings.

12 **Q. WHAT ADJUSTMENTS TO ADIT WERE THE COMPANY REQUIRED TO**
13 **MAKE AS A RESULT OF THE REDUCTION IN FEDERAL CORPORATE**
14 **TAX RATES?**

15 A. As a result of the reduction in federal corporate tax rates, the Company was required
16 to revalue the ADIT on its books at the new statutory rate. The reduction in the
17 federal statutory rate reduces the future tax liabilities for which the Company has
18 deferred tax liabilities recorded. In other words, the amount recorded on the
19 Company's books prior to the tax law change is in excess of what the Company
20 expects to pay the government in the future. The Company established a regulatory

1 liability for the excess deferred taxes associated with items in rate base for each of
2 the eight jurisdictions in which it operates. The Company will be required to refund
3 this regulatory liability back to customers in a manner that conforms with the
4 Internal Revenue Code and the regulators in each jurisdiction. The Company
5 recognized a tax benefit in the first quarter of its fiscal year for the excess deferred
6 taxes associated with items not included in rate base.

7 **Q. DOES THE INTERNAL REVENUE CODE SPECIFY HOW THE**
8 **REGULATORY LIABILITY FOR EXCESS DEFERRED TAXES SHOULD**
9 **BE AMORTIZED TO CUSTOMERS?**

10 A. Yes. The IRC specifies how the regulatory liability for certain excess deferred taxes
11 should be amortized to customers. Section 13001 (d) of the TCJA specifically
12 addresses the return of excess deferred income taxes in a manner similar to the Tax
13 Reform Act of 1986. The TCJA requires that the amortization of excess deferred
14 taxes comply with the normalization requirements and prohibits utilities from
15 reducing the reserve for excess deferred income taxes more rapidly or to a greater
16 extent than such reserve would be reduced under the Average Rate Assumption
17 Method (“ARAM”). The TCJA also provides an alternative method for return of
18 excess deferred income taxes for those regulated utilities whose records do not
19 contain the necessary data to implement ARAM. The alternative method is known
20 as the Reverse South Georgia method (“RSG”). At a high level, the IRC-prescribed

1 amortization methodologies amortize the excess deferred tax liability back over the
2 life of the underlying property that gave rise to the excess.

3 **Q. WHAT DATA IS NECESSARY TO CALCULATE AMORTIZATION USING**
4 **THE ARAM?**

5 A. In order to amortize using the ARAM, the Company must have detailed property
6 records at a vintage (tax year) level as used in the Company's regulated books of
7 account. The property records must contain this vintage year data for both book
8 and tax records. In other words, the book cost and book accumulated depreciation
9 must be available by vintage account.

10 **Q. DOES THE COMPANY MAINTAIN VINTAGE YEAR DATA FOR BOOK**
11 **AND TAX RECORDS?**

12 A. The Company does maintain vintage year data for book and tax property cost. The
13 Company does not, however, maintain vintage year data for book accumulated
14 depreciation records.

15 **Q. WHY NOT?**

16 A. The Company maintains its accounting records in accordance with FERC
17 requirements and Generally Accepted Accounting Principles. Book depreciation is
18 computed using the depreciation lives approved in the jurisdictions the Company
19 operates in. In order to use the ARAM, the Company must calculate and track
20 accumulated depreciation for assets by vintage. Since the FERC requirements and

1 the methodology required in Kentucky do not require recording and tracking this
2 type of detailed data, the Company has determined that it does not possess the
3 detailed records necessary to use the ARAM.

4 **Q. WHAT METHODOLOGY WILL THE COMPANY USE TO AMORTIZE**
5 **EXCESS DEFERRED TAX LIABILITIES?**

6 A. The Company will amortize excess deferred taxes utilizing the RSG method. In
7 light of the Company's records and level of detail required by the FERC and the
8 Kentucky Public Service Commission, the RSG method must be used.

9 **Q. PLEASE DESCRIBE THE RSG METHOD OF AMORTIZING EXCESS**
10 **DEFERRED TAX LIABILITIES.**

11 A. RSG amortizes the excess deferred tax liability back over the life of the underlying
12 property that gave rise to the excess. Under this method a taxpayer computes the
13 excess tax reserve on all public utility property included in the plant account and
14 amortizes such reserve on the basis of the weighted average life or the composite
15 rate used to compute depreciation for regulatory purposes. This method reduces the
16 excess tax reserve ratably over the remaining regulatory life of the property.

1 **Q. DO THE NORMALIZATION REQUIREMENTS SPECIFY WHICH**
2 **EXCESS DEFERRED INCOME TAXES MUST BE AMORTIZED USING**
3 **RSG?**

4 A. Yes. All utility property related excess deferred income taxes must be amortized
5 using RSG. Property related excess deferred tax liabilities are those excess deferred
6 taxes created by differences in book and tax methods for fixed asset cost basis
7 adjustments and depreciation deductions. In addition, as I have described in my
8 testimony, the Company's NOLCs are protected by the IRC normalization
9 provisions. Therefore the excess deferred income taxes resulting from NOLCs must
10 be amortized over the same period as the property related excess deferred income
11 taxes.

12 **Q. WHAT IS THE PENALTY FOR NOT COMPLYING WITH THE IRC**
13 **RULES FOR AMORTIZING PROTECTED EXCESS DEFERRED TAX**
14 **LIABILITIES?**

15 A. The Internal Revenue Service will assert a normalization violation for any taxpayer
16 who reduces the excess tax reserve more quickly than the reserve would be reduced
17 under the allowable methods. A normalization violation results in the taxpayer's tax
18 for the taxable year being increased by the amount by which it reduced the excess
19 tax reserve more quickly than permitted. In addition, the taxpayer would lose the
20 ability to deduct accelerated tax depreciation in the future and instead would only

1 be allowed to deduct for tax purposes the amount of depreciation expensed for
2 regulatory reporting purposes. This would remove the ADIT offset to rate base,
3 which would effectively increase rate base, thus resulting in a higher overall cost
4 of service with a corresponding increase in customer bills.

5 **Q. WILL AMORTIZATION USING THE RSG METHOD COMPLY WITH**
6 **THE NORMALIZATION PROVISIONS OF THE IRC?**

7 A. Yes. The TCJA provides that a company that lacks the vintage level records and
8 uses RSG to amortize public utility property will satisfy the normalization
9 requirements.

10 **Q. DOES THE IRC SPECIFY THE METHODOLOGY FOR AMORTIZATION**
11 **OF EXCESS DEFERRED INCOME TAXES THAT ARE NOT PROPERTY**
12 **RELATED?**

13 A. No.

14 **Q. HOW DOES THE COMPANY PROPOSE TO AMORTIZE NON-**
15 **PROPERTY RELATED EXCESS DEFERRED TAXES?**

16 A. The Company proposes to amortize all excess deferred income taxes, both property
17 related and non-property related over the amortization period determined using the
18 RSG method.

1 **Q. WHAT WOULD HAPPEN IF THE COMPANY AMORTIZED ALL EXCESS**
2 **DEFERRED TAXES BACK TO CUSTOMERS OVER 20 YEARS AS THE**
3 **DECEMBER 27TH ORDER CONTEMPLATES?**

4 A. The use of an amortization period unsupported by ARAM or RSG calculations
5 would not comply with the TCJA and the normalization provisions. As explained
6 above, the Company's property related excess deferred tax liabilities must be
7 amortized using RSG. If the Company were to instead amortize over 20 years as
8 the Commission's December 27th Order issued in Case No. 2017-00481 suggests,
9 a normalization violation could be asserted by the IRS and the severe tax
10 consequences I have described could occur. These consequences would be
11 detrimental to both the Company and its Kentucky customers.

12 **Q. WHAT ESTIMATED AMOUNTS HAVE BEEN INCLUDED IN THIS**
13 **FILING?**

14 A. The estimated excess deferred liability is \$35.3 million. The regulatory liability the
15 Company established for Kentucky excess deferred income taxes includes some
16 estimated amounts that will be refined as the Company completes its accounting
17 for its September 30th fiscal year end. In addition, the Company has estimated that
18 the period for amortizing the regulatory liability for excess deferred income taxes
19 is 24 years.

1 **Q. WHY HAS THE COMPANY ESTIMATED THE AMOUNT OF THE**
2 **REGULATORY LIABILITY FOR EXCESS DEFERRED INCOME TAXES?**

3 A. The Company's fiscal year end is September 30th. The TCJA was signed into law
4 on December 22, 2017, during the Company's first quarter of fiscal year ending
5 September 30, 2018. Cumulative timing differences which generate ADIT are
6 calculated based on the Company's fiscal year end. Until the Company has
7 completed its year end and the book accounting for items giving rise to cumulative
8 temporary differences are completed, estimates of the current year deferred taxes
9 and resulting amounts to be recorded to the regulatory liability have been used.

10 **Q. WHEN WILL THE COMPANY FINALIZE THE AMOUNT OF THE**
11 **KENTUCKY REGULATORY LIABILITY FOR EXCESS DEFERRED**
12 **INCOME TAXES?**

13 A. First, the Company will refine its estimate of the cumulative differences generating
14 the excess deferred taxes as part of the annual tax provision calculation performed
15 in October 2018. The Company will have exact amounts after the filing of its
16 federal income tax return.

1 **Q. WHY HAS THE COMPANY ESTIMATED THE AMORTIZATION PERIOD**
2 **OF THE REGULATORY LIABILITY FOR EXCESS DEFERRED INCOME**
3 **TAXES?**

4 A. The Company must first finalize the computation of the regulatory liability for
5 excess deferred income taxes prior to finalizing the amortization for this amount.
6 Then the Company's tax systems must be modified in order to calculate
7 amortization using RSG. The Company is currently working with consultants to
8 determine the time required to make these necessary modifications. Until such
9 modifications are complete and the Company is able to perform a full and detailed
10 computation of amortization, a high-level estimate has been prepared for use in this
11 filing.

12 **VIII. CONCLUSION**

13 **Q. DOES THIS CONCLUDE YOUR TESTIMONY?**

14 A. Yes.

COMMONWEALTH OF KENTUCKY
BEFORE THE PUBLIC SERVICE COMMISSION

IN THE MATTER OF)
RATE APPLICATION OF) Case No. 2017-00349
ATMOS ENERGY CORPORATION)

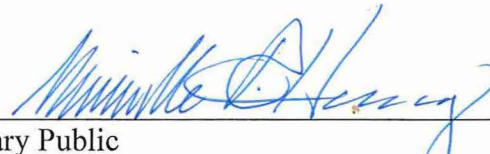
CERTIFICATE AND AFFIDAVIT

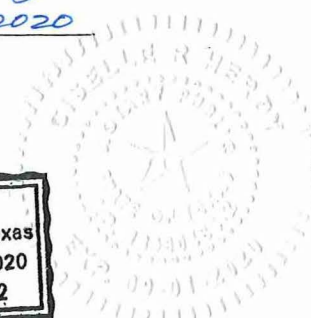
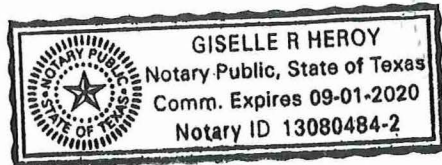
The Affiant, Jennifer K. Story, being duly sworn, deposes and states that the prepared testimony attached hereto and made a part hereof, constitutes the prepared rebuttal testimony of this affiant in Case No. 2017-00349, in the Matter of the Rate Application of Atmos Energy Corporation, and that if asked the questions propounded therein, this affiant would make the answers set forth in the attached prepared rebuttal testimony.


Jennifer K. Story

STATE OF Texas
COUNTY OF Dallas

SUBSCRIBED AND SWORN to before me by Jennifer K. Story on this the 26th day of February, 2018.


Notary Public
My Commission Expires: 9/01/2020





COMMONWEALTH OF KENTUCKY
OFFICE OF THE ATTORNEY GENERAL

JACK CONWAY
ATTORNEY GENERAL

1024 CAPITAL CENTER DRIVE
SUITE 200
FRANKFORT, KENTUCKY 40601

December 12, 2014

Via electronic mail

Hon. Jeff DeRouen
Executive Director
Public Service Commission
211 Sower Blvd.
Frankfort, KY 40601

RE: Atmos Energy Corporation, Case No. 2013-00148

Dear Mr. DeRouen:

At the request of staff for the Commission and in response to Atmos Energy Corporation's ("Atmos") request for approval of its draft request to the Internal Revenue Service ("IRS") for a Private Letter Ruling ("PLR") on the issue of net operating loss carry-forward ("NOLC"), the Attorney General files the following comments to the draft. Moreover, the Attorney General files this in reply to Atmos' letter of counsel dated December 12, 2014.

As quoted in Atmos' November 7, 2014 cover letter to the Commission, the Final Order in Case No. 2013-00148 requested "a more definitive assessment of [the] issue" regarding NOLC, which was addressed by the Attorney General's expert witness, Bion Ostrander, during the case proceedings. While the Commission did not adopt Mr. Ostrander's proposal, it did order Atmos to request a PLR that would eliminate the ambiguity in the regulations. The draft proposed does not eliminate the ambiguity, but rather requests that the IRS answer two (2) unnecessarily specific questions, which may be summarized as confirmation that there is enough ambiguity in the law to permit Atmos to treat NOLC the way it chose to treat it. As such, the letter as currently drafted does not comport with the Commission's Order.

Rather, the question that should be presented is whether other options for treating the NOLC are reasonable and may be required by the Commission. In other words, the question presented should ask the broader question of whether the IRS requires a specific method to be used. At pages 23 to 29 of the draft letter, Atmos discusses the three (3) options or methodologies: (1) the "last dollars deducted method" (also known as the "with or without" method), (2) the "first dollars deducted" method, and (3) a ratable allocation. However, the rulings requested at page 9 of the draft only ask whether a computation on a "last dollars deducted" method is allowable. The Attorney General posits that the IRS has not cited a specific method, therefore the ratable allocation, for example, is an option that Atmos could utilize were the Commission to direct it to do so. At a minimum, the rulings requested on page 9

RE: Atmos Energy Corporation
Case No. 2013-00148
December 12, 2014

of the letter draft should more broadly address all approaches available to the IRS, including but not limited to “the ratable allocation method (and other allocation approaches available to the Service).”

The Attorney General requests that the Commission direct Atmos to consult its tax counsel and draft the letter and the PLR request in a manner that definitively addresses whether Atmos may legally adopt any of the methods referenced and still comply with the requirements of the Internal Revenue Code and Treasury Regulations.

Tendered by:



Jennifer Black Hans
Executive Director

And

Gregory T. Dutton
Assistant Attorney General

Cc: Hon. John N. Hughes
Mark Martin
Richard Raff
Virginia Gregg

JOHN N. HUGHES
Attorney at Law
Professional Service Corporation
124 West Todd Street
Frankfort, Kentucky 40601

Telephone: (502) 227-7270

Email: jnhughes@fewpb.net

December 12, 2014

Mr. Jeff Derouen
Executive Director
Public Service Commission
211 Sower Blvd.
Frankfort, KY 40601

Re: Atmos Energy Corporation
Case No. 2103-00148

Dear Mr. Derouen:

The Attorney General's email of yesterday related to the Private Letter Ruling (PLR) request of Atmos Energy contains nothing substantive to support its beliefs that the letter is improperly or inadequately drafted. Citing no legal authority or other basis for its contentions, the Attorney General seeks to become a participant in the drafting of the PLR. The Internal Revenue Service (IRS) revenue procedures cited in the November 7, 2014 letter to the Commission from Atmos Energy provide the only procedures for the submission of the PLR. This letter is not a joint or collaborative venture. The request for a ruling, its tone, tenor and substance is exclusively the province of the taxpayer. The opportunity for the AG to comment is specified in the IRS revenue procedures – a letter submitted to the IRS after the PLR has been submitted. The AG has no allowable participation in the drafting, review or submission of the PLR. The role of the Commission is also specified: an acknowledgement that the letter is adequate and complete. That role does not provide an opportunity for the Commission to be a co-author of the letter or to specify the terms of the letter. Even if there is disagreement about the content of the letter, Atmos as the taxpayer has the ultimate responsibility for its content. Given the explicit procedural requirements of the PLR process, the Attorney General's beliefs and opinions on the method of drafting the letter, submission of comments to the Commission and content of the letter are unsupported and unsupportable.

The PLR comports with the Commission's directive in the final order – it seeks a definitive ruling on whether not including net operating loss carryforward (NOLC) would be a normalization violation. Atmos Energy has included a request for determination of the appropriate allocation methodology as well. The PLR mentions all allocation methods and

discusses the merits of them beginning on page 24. It also addresses pitfalls with the ratable allocation approach specifically. (See pages 25-26). The PLR asks for the IRS's conclusion that the "with and without" methodology is the preferable and permissible methodology. Contrary to the AG's assertion, Atmos Energy has not neglected a proper discussion of other methodologies of the appropriate allocation.

Finally, the AG seems to suggest that the request be reworked to allow the IRS to opine that many options are available. Atmos Energy believes that a request crafted as such would not be received favorably by the IRS. Taxpayer ruling requests by definition are to be narrowly crafted and request a specific ruling, not a menu of options. Ruling requests that are broad, offer choices or do not reach a conclusion take longer to complete and can be at risk for getting an inconclusive or ambiguous outcome.

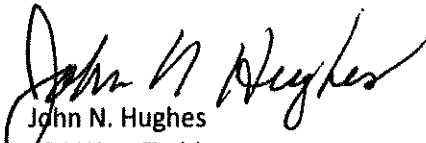
A meeting to discuss these issues is unnecessary and inappropriate. It would only impede the orderly process mandated by the IRS revenue procedures. The AG has no legal basis or authority to deviate from or to modify the Commission's role in the PLR process. Atmos is not opposed to comments by the AG, but those comments should be submitted in accord with the IRS procedures. Even if the AG were to provide the Commission with comments, those comments would not be incorporated into the PLR request. While those comments may inform the Commission of the AG's stance on the letter, they will have no direct impact on the substance of the letter itself. The drafting of the PLR is not a negotiated, mutually agreed to process.

If the Commission determines that it is unable to acknowledge the completeness of the letter as a result of the AG's comments, Atmos would still be obligated to submit the PLR to the IRS pursuant to the final order in this case. The effect of that action likely would result in a conference with the IRS to verify that Atmos has meet the procedural requirements related to the Commission's participation in the process. For these reasons, Atmos Energy submits that the Commission should acknowledge the PLR for adequacy and completeness. Upon submission of the letter to the IRS, the Attorney General will have the ability to submit comments commensurate with the terms of the IRS revenue procedures.

Submitted By:

Mark R. Hutchinson
Wilson, Hutchinson and Poteat
611 Frederica St.
Owensboro, KY 42301
270 926 5011
270-926-9394 fax
randy@whplawfirm.com

And



John N. Hughes
124 West Todd St.
Frankfort, KY 40601
Phone: 502 227 7270
jnhughes@fewpb.net

Attorneys for Atmos Energy
Corporation

JOHN N. HUGHES
Attorney at Law
Professional Service Corporation
124 West Todd Street
Frankfort, Kentucky 40601

Telephone: (502) 227-7270

Email: jnhughes@fewpb.net

November 7, 2014

RECEIVED

NOV 07 2014

**PUBLIC SERVICE
COMMISSION**

Mr. Jeff Derouen
Executive Director
Public Service Commission
211 Sower Blvd.
Frankfort, KY 40601

Re: Atmos Energy Corporation

Dear Mr. Derouen:

In its Order dated April 22, 2014 in Case No. 2013-00148, the Commission directed Atmos Energy Corporation (Atmos Energy) to submit a request to the Internal Revenue Service (IRS) for a Private Letter Ruling (PLR) on the issue of Net Operating Loss Carry-forward (NOLC). Specifically, the Commission stated:

Although we are rejecting the AG's proposal, the aforementioned ambiguity in the regulations and the significantly different interpretations of those regulations by the AG and Atmos-Ky. cause the Commission to conclude that it would be beneficial to have a more definitive assessment of this issue. Therefore, we find that Atmos-Ky. should seek a private-letter ruling from the IRS with the intent that such ruling be filed with the application in Atmos-Ky.'s next general rate case. (Order of April 22, 2014, Case No. 2013-00148, p. 7)

To comply with that directive, Atmos Energy has in consultation with its outside tax attorneys prepared a draft letter seeking a ruling on the regulatory implications of including NOLC in rate base. The letter sets forth the factual and legal issues to be resolved and requests a ruling on the specific issues raised. A copy of the letter is attached.

The IRS regulation for submitting a request for a PLR of this nature requires the Commission to review the letter and to acknowledge that the request is adequate and complete:

Excerpt from Rev. Proc. 2014-1, Appendix E, Section .01:

Rate orders; regulatory agency; normalization A letter ruling request that involves a question of whether a rate order that is proposed or issued by a regulatory agency will meet the normalization requirements of § 168(f)(2) (pre-Tax Reform Act of 1986, § 168(e)(3)) and former §§ 46(f) and 167(l) ordinarily will not be considered unless the taxpayer states in the letter ruling request whether—

(1) the regulatory authority responsible for establishing or approving the taxpayer's rates has reviewed the request and believes that the request is adequate and complete; and

(2) the taxpayer will permit the regulatory authority to participate in any Associate office conference concerning the request.

If the taxpayer or the regulatory authority informs a consumer advocate of the request for a letter ruling and the advocate wishes to communicate with the Service regarding the request, any such communication should be sent to: Internal Revenue Service, Associate Chief Counsel (Procedure and Administration), Attn: CC:PA:LPD:DRU, P.O. Box 7604, Ben Franklin Station, Washington, DC 20044 (or, if a private delivery service is used: Internal Revenue Service, Associate Chief Counsel (Procedure and Administration), Attn: CC:PA:LPD:DRU, Room 5336, 1111 Constitution Ave., NW, Washington, DC 20224). These communications will be treated as third party contacts for purposes of § 6110.

Atmos Energy's submission of the proposed PLR to the Commission is for the purpose of complying with the regulation. After the Commission has reviewed the letter, representatives of Atmos Energy will be available to meet with the Commissioners and staff to respond to any questions about the substance of the letter or the filing procedures.

Once there is an agreement among Atmos Energy and the Commission regarding the adequateness and completeness of the PLR request, the Commission must acknowledge its review of and concurrence with the letter. To assist the Commission with the preparation of that acknowledgement, a draft letter is attached. The content of the letter conforms to the typical form and substance of similar letters from regulatory agencies. A copy of that letter will be submitted to the IRS with the PLR request.

As the regulation cited above states, if a consumer advocate - in this case the Attorney General's Office of Rate Intervention - is notified of the PLR request, it may submit comments directly to the IRS after the PLR request has been submitted to the IRS. Atmos Energy intends to provide a copy of the PLR request to the Attorney General after it is filed with the IRS as the regulation provides.

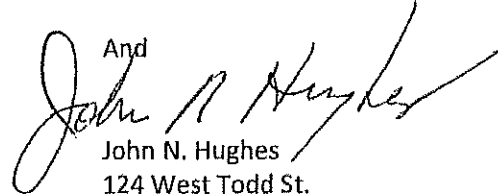
Atmos Energy anticipates that the IRS will take between four and six months to issue a ruling. It would like to submit the PLR request no later than December 15, 2014. To meet that objective, Atmos Energy would like to conclude its discussions with the Commission prior to that date.

Should you have any questions or if you would like to schedule a conference with Atmos Energy representatives to discuss these issues, please contact me.

Submitted By:

Mark R. Hutchinson
Wilson, Hutchinson and Poteat
611 Frederica St.
Owensboro, KY 42301
270 926 5011
270-926-9394 fax
randy@whplawfirm.com

And



John N. Hughes
124 West Todd St.
Frankfort, KY 40601
Phone: 502 227 7270
jnhughes@fewpb.net

Attorneys for Atmos Energy
Corporation

IRS, Private Letter Ruling, Section 167 - Depreciation, PLR 201534001

Department of the Treasury
Internal Revenue Service
Private Letter Ruling

PLR 201534001 - Section 167 - Depreciation

Internal Revenue Service
Department of the Treasury
Washington, DC 20224

Number: 201534001
Release Date: 8/21/2015
Index Number: 167.22-01

Third Party Communication: None
Date of Communication: Not Applicable

Person To Contact:
Telephone Number:

Refer Reply To:
CC:PSI:B06 PLR-103300-15
Date:
May 13, 2015

LEGEND:

Taxpayer =
State A =
State B =
State C =
Commission =
Year A =
Year B =
Date A =
Date B =
Date C =
Date D =
Case =
Director =

Dear [redacted data]:

This letter responds to the request, dated January 9, 2015, submitted on behalf of Taxpayer for a ruling on the application of the normalization rules of the Internal Revenue Code to certain accounting and regulatory procedures, described below.

The representations set out in your letter follow.

Taxpayer is the common parent of an affiliated group of corporations and is incorporated under the laws of State A and State B. Taxpayer is engaged primarily in the businesses of regulated natural gas distribution, regulated natural gas transmission, and regulated natural gas storage. Taxpayer's regulated natural gas distribution business delivers gas to customers in several states, including State A. Taxpayer is subject to, as relevant for this ruling, the regulatory jurisdiction of Commission with respect to terms and conditions of service and as to the rates it may charge for the provision of its gas distribution service in State A. Taxpayer's rates are established on a "rate of return" basis.

Taxpayer filed a rate case application on Date A (Case). In its filing, Taxpayer's application was based on a fully

forecasted test period consisting of the twelve months ending on Date B. Taxpayer updated, amended, and supplemented its data several times during the course of the proceedings. In a final order dated Date C, rates were approved by Commission for service rendered on or after Date D.

In each year from Year A to Year B, Taxpayer incurred a net operating loss carryforward (NOLC). In each of these years, Taxpayer claimed accelerated depreciation, including "bonus depreciation" on its tax returns to the extent that such depreciation was available. On its regulatory books of account, Taxpayer "normalizes" the differences between regulatory depreciation and tax depreciation. This means that, where accelerated depreciation reduces taxable income, the taxes that a taxpayer would have paid if regulatory depreciation (instead of accelerated tax depreciation) were claimed constitute "cost-free capital" to the taxpayer. A taxpayer that normalizes these differences, like Taxpayer, maintains a reserve account showing the amount of tax liability that is deferred as a result of the accelerated depreciation. This reserve is the accumulated deferred income tax (ADIT) account. Taxpayer maintains an ADIT account. In addition, Taxpayer maintains an offsetting series of entries - a "deferred tax asset" and a "deferred tax expense" - that reflect that portion of those 'tax losses' which, while due to accelerated depreciation, did not actually defer tax because of the existence of an NOLC.

In the setting of utility rates in State C, a utility's rate base is offset by its ADIT balance. In its rate case filing and throughout the proceeding, Taxpayer maintained that the ADIT balance should be reduced by the amounts that Taxpayer calculates did not actually defer tax due to the presence of the NOLC, as represented in the deferred tax asset account. Thus, Taxpayer argued that the rate base should be reduced by its federal ADIT balance net of the deferred tax asset account attributable to the federal NOLC. It also asserted that the failure to reduce its rate base offset by the deferred tax asset attributable to the federal NOLC would be inconsistent with the normalization rules. The attorney general for State C argued against Taxpayer's proposed calculation of ADIT.

Commission, in its final order, agreed with Taxpayer but concluded that the ambiguity in the relevant normalization regulations warranted an assessment of the issue by the IRS and this ruling request followed.

Taxpayer requests that we rule as follows:

1. Under the circumstances described above, the reduction of Taxpayer's rate base by the full amount of its ADIT account balance unreduced by the balance of its NOLC-related account balance would be inconsistent with (and, hence, violative of) the requirements of § 168(i)(9) and § 1.167(l)-1 of the Income Tax regulations.
2. For purposes of Ruling 1 above, the use of a balance of Taxpayer's NOLC-related account that is less than the amount attributable to accelerated depreciation computed on a "last dollars deducted" basis would be inconsistent with (and, hence, violative of) the requirements of § 168(i)(9) and § 1.167(l)-1 of the Income Tax regulations.

Law and Analysis

Section 168(f)(2) of the Code provides that the depreciation deduction determined under section 168 shall not apply to any public utility property (within the meaning of section 168(i)(10)) if the taxpayer does not use a normalization method of accounting.

In order to use a normalization method of accounting, section 168(i)(9)(A)(i) of the Code requires the taxpayer, in computing its tax expense for establishing its cost of service for ratemaking purposes and reflecting operating results in its regulated books of account, to use a method of depreciation with respect to public utility property that is the same as, and a depreciation period for such property that is not shorter than, the method and period used to compute its depreciation expense for such purposes. Under section 168(i)(9)(A)(ii) , if the amount allowable as a deduction under section 168 differs from the amount that- would be allowable as a deduction under section 167 using the method, period, first and last year convention, and salvage value used to compute regulated tax expense under section 168(i)(9)(A)(i) , the taxpayer must make adjustments to a reserve to reflect the deferral of taxes resulting from such difference.

Section 168(i)(9)(B)(i) of the Code provides that one way the requirements of section 168(i)(9)(A) will not be satisfied is if the taxpayer, for ratemaking purposes, uses a procedure or adjustment which is inconsistent with such requirements. Under section 168(i)(9)(B)(ii) , such inconsistent procedures and adjustments include the use of an estimate or projection of the taxpayer's tax expense, depreciation expense, or reserve for deferred taxes under section 168(i)(9)(A)(ii) , unless such estimate or projection is also used, for ratemaking purposes, with respect to all three of these items and with respect to the rate base.

IRS, Private Letter Ruling, Section 167 - Depreciation, PLR 201534001

Former section 167(l) of the Code generally provided that public utilities were entitled to use accelerated methods for depreciation if they used a "normalization method of accounting." A normalization method of accounting was defined in former section 167(l)(3)(G) in a manner consistent with that found in section 168(i)(9)(A). Section 1.167(l)-1(a)(1) of the Income Tax Regulations provides that the normalization requirements for public utility property pertain only to the deferral of federal income tax liability resulting from the use of an accelerated method of depreciation for computing the allowance for depreciation under section 167 and the use of straight-line depreciation for computing tax expense and depreciation expense for purposes of establishing cost of services and for reflecting operating results in regulated books of account. These regulations do not pertain to other book-tax timing differences with respect to state income taxes, F.I.C.A. taxes, construction costs, or any other taxes and items.

Section 1.167(l)-1(h)(1)(i) provides that the reserve established for public utility property should reflect the total amount of the deferral of federal income tax liability resulting from the taxpayer's use of different depreciation methods for tax and ratemaking purposes.

Section 1.167(l)-1(h)(1)(iii) provides that the amount of federal income tax liability deferred as a result of the use of different depreciation methods for tax and ratemaking purposes is the excess (computed without regard to credits) of the amount the tax liability would have been had the depreciation method for ratemaking purposes been used over the amount of the actual tax liability. This amount shall be taken into account for the taxable year in which the different methods of depreciation are used. If, however, in respect of any taxable year the use of a method of depreciation other than a subsection (1) method for purposes of determining the taxpayer's reasonable allowance under section 167(a) results in a net operating loss carryover to a year succeeding such taxable year which would not have arisen (or an increase in such carryover which would not have arisen) had the taxpayer determined his reasonable allowance under section 167(a) using a subsection (1) method, then the amount and time of the deferral of tax liability shall be taken into account in such appropriate time and manner as is satisfactory to the district director.

Section 1.167(l)-1(h)(2)(i) provides that the taxpayer must credit this amount of deferred taxes to a reserve for deferred taxes, a depreciation reserve, or other reserve account. This regulation further provides that, with respect to any account, the aggregate amount allocable to deferred tax under section 167(1) shall not be reduced except to reflect the amount for any taxable year by which Federal income taxes are greater by reason of the prior use of different methods of depreciation. That section also notes that the aggregate amount allocable to deferred taxes may be reduced to reflect the amount for any taxable year by which federal income taxes are greater by reason of the prior use of different methods of depreciation under section 1.167(l)-1(h)(1)(i) or to reflect asset retirements or the expiration of the period for depreciation used for determining the allowance for depreciation under section 167(a).

Section 1.167(l)-1(h)(6)(i) provides that, notwithstanding the provisions of subparagraph (1) of that paragraph, a taxpayer does not use a normalization method of regulated accounting if, for ratemaking purposes, the amount of the reserve for deferred taxes under section 167(l) which is excluded from the base to which the taxpayer's rate of return is applied, or which is treated as no-cost capital in those rate cases in which the rate of return is based upon the cost of capital, exceeds the amount of such reserve for deferred taxes for the period used in determining the taxpayer's expense in computing cost of service in such ratemaking.

Section 1.167(l)-1(h)(6)(ii) provides that, for the purpose of determining the maximum amount of the reserve to be excluded from the rate base (or to be included as no-cost capital) under subdivision (i), above, if solely an historical period is used to determine depreciation for Federal income tax expense for ratemaking purposes, then the amount of the reserve account for that period is the amount of the reserve (determined under section 1.167(l)-1(h)(2)(i)) at the end of the historical period. If such determination is made by reference both to an historical portion and to a future portion of a period, the amount of the reserve account for the period is the amount of the reserve at the end of the historical portion of the period and a pro rata portion of the amount of any projected increase to be credited or decrease to be charged to the account during the future portion of the period.

Section 1.167(l)-1(h) requires that a utility must maintain a reserve reflecting the total amount of the deferral of federal income tax liability resulting from the taxpayer's use of different depreciation methods for tax and ratemaking purposes. Taxpayer has done so. Section 1.167(l)-1(h)(6)(i) provides that a taxpayer does not use a normalization method of regulated accounting if, for ratemaking purposes, the amount of the reserve for deferred taxes which is excluded from the base to which the taxpayer's rate of return is applied, or which is treated as no-cost capital in those rate cases in which the rate of return is based upon the cost of capital, exceeds the amount of such reserve for deferred taxes for the period used in determining the taxpayer's expense in computing cost of service in such ratemaking. Section 56(a)(1)(D) provides that, with respect to public utility property the Secretary shall prescribe the requirements of a normalization method of accounting for that section.

IRS, Private Letter Ruling, Section 167 - Depreciation, PLR 201534001

Regarding the first issue, § 1.167(l)-1(h)(6)(i) provides that a taxpayer does not use a normalization method of regulated accounting if, for ratemaking purposes, the amount of the reserve for deferred taxes which is excluded from the base to which the taxpayer's rate of return is applied, or which is treated as no-cost capital in those rate cases in which the rate of return is based upon the cost of capital, exceeds the amount of such reserve for deferred taxes for the period used in determining the taxpayer's expense in computing cost of service in such ratemaking. Because the ADIT account, the reserve account for deferred taxes, reduces rate base, it is clear that the portion of an NOLC that is attributable to accelerated depreciation must be taken into account in calculating the amount of the reserve for deferred taxes (ADIT). Thus, to reduce Taxpayer's rate base by the full amount of its ADIT account balance unreduced by the balance of its NOLC-related account balance would be inconsistent with the requirements of § 168(i)(9) and § 1.167(l)-1.

Regarding the second issue, § 1.167(l)-1(h)(1)(iii) makes clear that the effects of an NOLC must be taken into account for normalization purposes. Section 1.167(l)-1(h)(1)(iii) provides generally that, if, in respect of any year, the use of other than regulatory depreciation for tax purposes results in an NOLC carryover (or an increase in an NOLC which would not have arisen had the taxpayer claimed only regulatory depreciation for tax purposes), then the amount and time of the deferral of tax liability shall be taken into account in such appropriate time and manner as is satisfactory to the district director. While that section provides no specific mandate on methods, it does provide that the Service has discretion to determine whether a particular method satisfies the normalization requirements. The "last dollars deducted" methodology employed by Taxpayer ensures that the portion of the NOLC attributable to accelerated depreciation is correctly taken into account by maximizing the amount of the NOLC attributable to accelerated depreciation. This methodology provides certainty and prevents the possibility of "flow through" of the benefits of accelerated depreciation to ratepayers. Under these specific facts, any method other than the "last dollars deducted" method would not provide the same level of certainty and therefore the use of any other methodology is inconsistent with the normalization rules.

This ruling is based on the representations submitted by Taxpayer and is only valid if those representations are accurate. The accuracy of these representations is subject to verification on audit.

Except as specifically determined above, no opinion is expressed or implied concerning the Federal income tax consequences of the matters described above.

This ruling is directed only to the taxpayer who requested it. Section 6110(k)(3) of the Code provides it may not be used or cited as precedent. In accordance with the power of attorney on file with this office, a copy of this letter is being sent to your authorized representative. We are also sending a copy of this letter ruling to the Director.

Sincerely,

Peter C. Friedman
Senior Technician Reviewer, Branch 6
Office of the Associate Chief Counsel
(Passthroughs & Special Industries)

Department of the Treasury
Internal Revenue Service
Private Letter Ruling

PLR 201436037 - Section 167 - Depreciation

Internal Revenue Service
Department of the Treasury
Washington, DC 20224

Number: 201436037
Release Date: 9/5/2014
Index Number: 167.22-01
Third Party Communication:
Date of Communication:
Person To Contact:
Telephone Number:
Refer Reply To:
CC:PSI:B06
PLR-148310-13
Date:
May 22, 2014

LEGEND:

Taxpayer =
Parent =
State A =
State B =
State C =
Commission A =
Commission B =
Commission C =
Year A =
Year B =
Date A =
Date B =
Date C =
Case =
Director =

Dear [redacted data]:

This letter responds to the request, dated November 25, 2013, of Taxpayer for a ruling on the application of the normalization rules of the Internal Revenue Code to certain accounting and regulatory procedures, described below.

The representations set out in your letter follow.

Taxpayer is a regulated public utility incorporated in State A and State B. It is wholly owned by Parent. Taxpayer is engaged in the transmission, distribution, and supply of electricity in State A and State C. Taxpayer is subject to the regulatory jurisdiction of Commission A, Commission B, and Commission C with respect to terms and conditions of service and particularly the rates it may charge for the provision of service. Taxpayer's rates are established on a rate of return basis. Taxpayer takes accelerated depreciation, including "bonus depreciation" where available and, for each year beginning in Year A and ending in Year B, Taxpayer individually (as well as the consolidated return filed by Parent) has or expects to, produce a net operating loss (NOL). On its regulatory books of account, Taxpayer "normalizes" the differences between regulatory depreciation and tax depreciation. This means that, where accelerated depreciation reduces taxable income, the taxes that a taxpayer would have paid if regulatory depreciation (instead of

accelerated tax depreciation) were claimed constitute "cost-free capital" to the taxpayer. A taxpayer that normalizes these differences, like Taxpayer, maintains a reserve account showing the amount of tax liability that is deferred as a result of the accelerated depreciation. This reserve is the accumulated deferred income tax (ADIT) account. Taxpayer maintains an ADIT account. In addition, Taxpayer maintains an offsetting series of entries—a "deferred tax asset" and a "deferred tax expense"—that reflect that portion of those 'tax losses' which, while due to accelerated depreciation, did not actually defer tax because of the existence of a net operating loss carryover (NOLC). Taxpayer, for normalization purposes, calculates the portion of the NOLC attributable to accelerated depreciation using a "with or without" methodology, meaning that an NOLC is attributable to accelerated depreciation to the extent of the lesser of the accelerated depreciation or the NOLC.

Taxpayer filed a general rate case with Commission B on Date A (Case). The test year used in the Case was the 12 month period ending on Date B. In computing its income tax expense element of cost of service, the tax benefits attributable to accelerated depreciation were normalized in accordance with Commission B policy and were not flowed thru to ratepayers. The data originally filed in Case included six months of forecast data, which the Taxpayer updated with actual data in the course of proceedings. In establishing the rate base on which Taxpayer was to be allowed to earn a return Commission B offset rate base by Taxpayer's ADIT balance, using a 13month average of the month-end balances of the relevant accounts. Taxpayer argued that the ADIT balance should be reduced by the amounts that Taxpayer calculates did not actually defer tax due to the presence of the NOLC, as represented in the deferred tax asset account. Testimony by various other participants in Case argued against Taxpayer's proposed calculation of ADIT. One proposal made to Commission B was, if Commission B allowed Taxpayer to reduce the ADIT balance as Taxpayer proposed, then Taxpayer's income tax expense element of service should be reduced by that same amount.

Commission B, in an order issued on Date C, allowed Taxpayer to reduce ADIT by the amount that Taxpayer calculates did not actually defer tax due to the presence of the NOLC and ordered Taxpayer to seek a ruling on the effects of an NOLC on ADIT. Rates went into effect on Date C.

Taxpayer proposed, and Commission B accepted, that it be permitted to annualize, rather than average, its reliability plant additions and to extend the period of anticipated reliability plant additions to be included in rate base for an additional quarter. Taxpayer also proposed, and Commission B accepted, that no additional ADIT be reflected as a result of these adjustments inasmuch as any additional book and tax depreciation produced by considering these assets would simply increase Taxpayer's NOLC and thus there would be no net impact on ADIT.

Taxpayer requests that we rule as follows:

1. Under the circumstances described above, the reduction of Taxpayer's rate base by the full amount of its ADIT account balances offset by a portion of its NOLC-related account balance that is less than the amount attributable to accelerated depreciation computed on a "with or without" basis would be inconsistent with the requirements of §168(i)(9) and §1.167(l)-1 of the Income Tax regulations.
2. The imputation of incremental ADIT on account of the reliability plant addition adjustments described above would be inconsistent with the requirements of § 168(i)(9) and §1.167(l)-1.
3. Under the circumstances described above, any reduction in Taxpayer's tax expense element of cost of service to reflect the tax benefit of its NOLC would be inconsistent with the requirements of §168(i)(9) and §1.167(l)-1.

Law and Analysis

Section 168(f)(2) of the Code provides that the depreciation deduction determined under section 168 shall not apply to any public utility property (within the meaning of section 168(i)(10)) if the taxpayer does not use a normalization method of accounting.

In order to use a normalization method of accounting, section 168(i)(9)(A)(i) of the Code requires the taxpayer, in computing its tax expense for establishing its cost of service for ratemaking purposes and reflecting operating results in its regulated books of account, to use a method of depreciation with respect to public utility property that is the same as, and a depreciation period for such property that is not shorter than, the method and period used to compute its depreciation expense for such purposes. Under section 168(i)(9)(A)(ii) , if the amount allowable as a deduction under section 168 differs from the amount that would be allowable as a deduction under section 167 using the method, period, first and last year convention, and salvage value used to compute regulated tax expense under section 168(i)(9)(A)(i) , the taxpayer must make adjustments to a reserve to reflect the deferral of taxes resulting from such difference.

Section 168(i)(9)(B)(i) of the Code provides that one way the requirements of section 168(i)(9)(A) will not be satisfied is if the taxpayer, for ratemaking purposes, uses a procedure or adjustment which is inconsistent with such requirements.

IRS, Private Letter Ruling, Section 167 - Depreciation, PLR 201436037

Under section 168(i)(9)(B)(ii) , such inconsistent procedures and adjustments include the use of an estimate or projection of the taxpayer's tax expense, depreciation expense, or reserve for deferred taxes under section 168(i)(9)(A)(ii) , unless such estimate or projection is also used, for ratemaking purposes, with respect to all three of these items and with respect to the rate base.

Former section 167(l) of the Code generally provided that public utilities were entitled to use accelerated methods for depreciation if they used a "normalization method of accounting." A normalization method of accounting was defined in former section 167(l)(3)(G) in a manner consistent with that found in section 168(i)(9)(A) . Section 1.167(1)-1(a)(1) of the Income Tax Regulations provides that the normalization requirements for public utility property pertain only to the deferral of federal income tax liability resulting from the use of an accelerated method of depreciation for computing the allowance for depreciation under section 167 and the use of straight-line depreciation for computing tax expense and depreciation expense for purposes of establishing cost of services and for reflecting operating results in regulated books of account. These regulations do not pertain to other book-tax timing differences with respect to state income taxes, F.I.C.A. taxes, construction costs, or any other taxes and items.

Section 1.167(l)-1(h)(1)(i) provides that the reserve established for public utility property should reflect the total amount of the deferral of federal income tax liability resulting from the taxpayer's use of different depreciation methods for tax and ratemaking purposes.

Section 1.167(1)-1(h)(1)(iii) provides that the amount of federal income tax liability deferred as a result of the use of different depreciation methods for tax and ratemaking purposes is the excess (computed without regard to credits) of the amount the tax liability would have been had the depreciation method for ratemaking purposes been used over the amount of the actual tax liability. This amount shall be taken into account for the taxable year in which the different methods of depreciation are used. If, however, in respect of any taxable year the use of a method of depreciation other than a subsection (1) method for purposes of determining the taxpayer's reasonable allowance under section 167(a) results in a net operating loss carryover to a year succeeding such taxable year which would not have arisen (or an increase in such carryover which would not have arisen) had the taxpayer determined his reasonable allowance under section 167(a) using a subsection (1) method, then the amount and time of the deferral of tax liability shall be taken into account in such appropriate time and manner as is satisfactory to the district director.

Section 1.167(1)-1(h)(2)(i) provides that the taxpayer must credit this amount of deferred taxes to a reserve for deferred taxes, a depreciation reserve, or other reserve account. This regulation further provides that, with respect to any account, the aggregate amount allocable to deferred tax under section 167(1) shall not be reduced except to reflect the amount for any taxable year by which Federal income taxes are greater by reason of the prior use of different methods of depreciation. That section also notes that the aggregate amount allocable to deferred taxes may be reduced to reflect the amount for any taxable year by which federal income taxes are greater by reason of the prior use of different methods of depreciation under section 1.167(1)(h)(1)(i) or to reflect asset retirements or the expiration of the period for depreciation used for determining the allowance for depreciation under section 167(a) .

Section 1.167(1)-(h)(6)(i) provides that, notwithstanding the provisions of subparagraph (1) of that paragraph, a taxpayer does not use a normalization method of regulated accounting if, for ratemaking purposes, the amount of the reserve for deferred taxes under section 167(l) which is excluded from the base to which the taxpayer's rate of return is applied, or which is treated as no-cost capital in those rate cases in which the rate of return is based upon the cost of capital, exceeds the amount of such reserve for deferred taxes for the period used in determining the taxpayer's expense in computing cost of service in such ratemaking.

Section 1.167(1)-(h)(6)(ii) provides that, for the purpose of determining the maximum amount of the reserve to be excluded from the rate base (or to be included as no-cost capital) under subdivision (i), above, if solely an historical period is used to determine depreciation for Federal income tax expense for ratemaking purposes, then the amount of the reserve account for that period is the amount of the reserve (determined under section 1.167(1)-1(h)(2)(i)) at the end of the historical period. If such determination is made by reference both to an historical portion and to a future portion of a period, the amount of the reserve account for the period is the amount of the reserve at the end of the historical portion of the period and a pro rata portion of the amount of any projected increase to be credited or decrease to be charged to the account during the future portion of the period.

Section 1.167(l)-1(h) requires that a utility must maintain a reserve reflecting the total amount of the deferral of federal income tax liability resulting from the taxpayer's use of different depreciation methods for tax and ratemaking purposes. Taxpayer has done so. Section 1.167(1)-(h)(6)(i) provides that a taxpayer does not use a normalization method of regulated accounting if, for ratemaking purposes, the amount of the reserve for deferred taxes which is excluded from the base to which the taxpayer's rate of return is applied, or which is treated as no-cost capital in those rate cases in

which the rate of return is based upon the cost of capital, exceeds the amount of such reserve for deferred taxes for the period used in determining the taxpayer's expense in computing cost of service in such ratemaking. Section 56(a)(1)(D) provides that, with respect to public utility property the Secretary shall prescribe the requirements of a normalization method of accounting for that section.

In Case, Commission B has reduced rate base by Taxpayer's ADIT account, as modified by the account which Taxpayer has designed to calculate the effects of the NOLC. Section 1.167(1)-1(h)(1)(iii) makes clear that the effects of an NOLC must be taken into account for normalization purposes. Further, while that section provides no specific mandate on methods, it does provide that the Service has discretion to determine whether a particular method satisfies the normalization requirements. Section 1.167(1)-(h)(6)(i) provides that a taxpayer does not use a normalization method of regulated accounting if, for ratemaking purposes, the amount of the reserve for deferred taxes which is excluded from the base to which the taxpayer's rate of return is applied, or which is treated as no-cost capital in those rate cases in which the rate of return is based upon the cost of capital, exceeds the amount of such reserve for deferred taxes for the period used in determining the taxpayer's expense in computing cost of service in such ratemaking. Because the ADIT account, the reserve account for deferred taxes, reduces rate base, it is clear that the portion of an NOLC that is attributable to accelerated depreciation must be taken into account in calculating the amount of the reserve for deferred taxes (ADIT). Thus, the order by Commission B is in accord with the normalization requirements. The "with or without" methodology employed by Taxpayer is specifically designed to ensure that the portion of the NOLC attributable to accelerated depreciation is correctly taken into account by maximizing the amount of the NOLC attributable to accelerated depreciation. This methodology provides certainty and prevents the possibility of "flow through" of the benefits of accelerated depreciation to ratepayers. Under these facts, any method other than the "with and without" method would not provide the same level of certainty and therefore the use of any other methodology is inconsistent with the normalization rules.

Regarding the second issue, §1.167(1)-(h)(6)(i) provides, as noted above, that a taxpayer does not use a normalization method of regulated accounting if, for ratemaking purposes, the amount of the reserve for deferred taxes which is excluded from the base to which the taxpayer's rate of return is applied exceeds the amount of such reserve for deferred taxes for the period used in determining the taxpayer's expense in computing cost of service in such ratemaking. Increasing Taxpayer's ADIT account by an amount representing those taxes that would have been deferred absent the NOLC increases the ADIT reserve account (which will then reduce rate base) beyond the permissible amount.

Regarding the third issue, reduction of Taxpayer's tax expense element of cost of service, we believe that such reduction would, in effect, flow through the tax benefits of accelerated depreciation deductions through to rate payers even though the Taxpayer has not yet realized such benefits. This would violate the normalization provisions.

We rule as follows:

1. Under the circumstances described above, the reduction of Taxpayer's rate base by the full amount of its ADIT account balances offset by a portion of its NOLC related account balance that is less than the amount attributable to accelerated depreciation computed on a "with or without" basis would be inconsistent with the requirements of §168(i)(9) and §1.167(l)-1 of the Income Tax regulations.
2. The imputation of incremental ADIT on account of the reliability plant addition adjustments described above would be inconsistent with the requirements of § 168(i)(9) and §1.167(l)-1.
3. Under the circumstances described above, any reduction in Taxpayer's tax expense element of cost of service to reflect the tax benefit of its NOLC would be inconsistent with the requirements of §168(i)(9) and §1.167(l)-1.

This ruling is based on the representations submitted by Taxpayer and is only valid if those representations are accurate. The accuracy of these representations is subject to verification on audit.

Except as specifically determined above, no opinion is expressed or implied concerning the Federal income tax consequences of the matters described above.

This ruling is directed only to the taxpayer who requested it. Section 6110(k)(3) of the Code provides it may not be used or cited as precedent. In accordance with the power of attorney on file with this office, a copy of this letter is being sent to your authorized representative. We are also sending a copy of this letter ruling to the Director.

Sincerely,

Peter C. Friedman

IRS, Private Letter Ruling, Section 167 - Depreciation, PLR 201436037

Senior Technician Reviewer, Branch 6
(Passthroughs & Special Industries)

cc:

Department of the Treasury
Internal Revenue Service
Private Letter Ruling

PLR 201436037 - Section 167 - Depreciation

Internal Revenue Service
Department of the Treasury
Washington, DC 20224

Number: 201436037
Release Date: 9/5/2014
Index Number: 167.22-01
Third Party Communication:
Date of Communication:
Person To Contact:
Telephone Number:
Refer Reply To:
CC:PSI:B06
PLR-148310-13
Date:
May 22, 2014

LEGEND:

Taxpayer =
Parent =
State A =
State B =
State C =
Commission A =
Commission B =
Commission C =
Year A =
Year B =
Date A =
Date B =
Date C =
Case =
Director =

Dear [redacted data]:

This letter responds to the request, dated November 25, 2013, of Taxpayer for a ruling on the application of the normalization rules of the Internal Revenue Code to certain accounting and regulatory procedures, described below.

The representations set out in your letter follow.

Taxpayer is a regulated public utility incorporated in State A and State B. It is wholly owned by Parent. Taxpayer is engaged in the transmission, distribution, and supply of electricity in State A and State C. Taxpayer is subject to the regulatory jurisdiction of Commission A, Commission B, and Commission C with respect to terms and conditions of service and particularly the rates it may charge for the provision of service. Taxpayer's rates are established on a rate of return basis. Taxpayer takes accelerated depreciation, including "bonus depreciation" where available and, for each year beginning in Year A and ending in Year B, Taxpayer individually (as well as the consolidated return filed by Parent) has or expects to, produce a net operating loss (NOL). On its regulatory books of account, Taxpayer "normalizes" the differences between regulatory depreciation and tax depreciation. This means that, where accelerated depreciation reduces taxable income, the taxes that a taxpayer would have paid if regulatory depreciation (instead of

accelerated tax depreciation) were claimed constitute "cost-free capital" to the taxpayer. A taxpayer that normalizes these differences, like Taxpayer, maintains a reserve account showing the amount of tax liability that is deferred as a result of the accelerated depreciation. This reserve is the accumulated deferred income tax (ADIT) account. Taxpayer maintains an ADIT account. In addition, Taxpayer maintains an offsetting series of entries—a "deferred tax asset" and a "deferred tax expense"—that reflect that portion of those 'tax losses' which, while due to accelerated depreciation, did not actually defer tax because of the existence of an net operating loss carryover (NOLC). Taxpayer, for normalization purposes, calculates the portion of the NOLC attributable to accelerated depreciation using a "with or without" methodology, meaning that an NOLC is attributable to accelerated depreciation to the extent of the lesser of the accelerated depreciation or the NOLC.

Taxpayer filed a general rate case with Commission B on Date A (Case). The test year used in the Case was the 12 month period ending on Date B. In computing its income tax expense element of cost of service, the tax benefits attributable to accelerated depreciation were normalized in accordance with Commission B policy and were not flowed thru to ratepayers. The data originally filed in Case included six months of forecast data, which the Taxpayer updated with actual data in the course of proceedings. In establishing the rate base on which Taxpayer was to be allowed to earn a return Commission B offset rate base by Taxpayer's ADIT balance, using a 13month average of the month-end balances of the relevant accounts. Taxpayer argued that the ADIT balance should be reduced by the amounts that Taxpayer calculates did not actually defer tax due to the presence of the NOLC, as represented in the deferred tax asset account. Testimony by various other participants in Case argued against Taxpayer's proposed calculation of ADIT. One proposal made to Commission B was, if Commission B allowed Taxpayer to reduce the ADIT balance as Taxpayer proposed, then Taxpayer's income tax expense element of service should be reduced by that same amount.

Commission B, in an order issued on Date C, allowed Taxpayer to reduce ADIT by the amount that Taxpayer calculates did not actually defer tax due to the presence of the NOLC and ordered Taxpayer to seek a ruling on the effects of an NOLC on ADIT. Rates went into effect on Date C.

Taxpayer proposed, and Commission B accepted, that it be permitted to annualize, rather than average, its reliability plant additions and to extend the period of anticipated reliability plant additions to be included in rate base for an additional quarter. Taxpayer also proposed, and Commission B accepted, that no additional ADIT be reflected as a result of these adjustments inasmuch as any additional book and tax depreciation produced by considering these assets would simply increase Taxpayer's NOLC and thus there would be no net impact on ADIT.

Taxpayer requests that we rule as follows:

1. Under the circumstances described above, the reduction of Taxpayer's rate base by the full amount of its ADIT account balances offset by a portion of its NOLC-related account balance that is less than the amount attributable to accelerated depreciation computed on a "with or without" basis would be inconsistent with the requirements of §168(i)(9) and §1.167(l)-1 of the Income Tax regulations.
2. The imputation of incremental ADIT on account of the reliability plant addition adjustments described above would be inconsistent with the requirements of § 168(i)(9) and §1.167(l)-1.
3. Under the circumstances described above, any reduction in Taxpayer's tax expense element of cost of service to reflect the tax benefit of its NOLC would be inconsistent with the requirements of §168(i)(9) and §1.167(l)-1.

Law and Analysis

Section 168(f)(2) of the Code provides that the depreciation deduction determined under section 168 shall not apply to any public utility property (within the meaning of section 168(i)(10)) if the taxpayer does not use a normalization method of accounting.

In order to use a normalization method of accounting, section 168(i)(9)(A)(i) of the Code requires the taxpayer, in computing its tax expense for establishing its cost of service for ratemaking purposes and reflecting operating results in its regulated books of account, to use a method of depreciation with respect to public utility property that is the same as, and a depreciation period for such property that is not shorter than, the method and period used to compute its depreciation expense for such purposes. Under section 168(i)(9)(A)(ii) , if the amount allowable as a deduction under section 168 differs from the amount that would be allowable as a deduction under section 167 using the method, period, first and last year convention, and salvage value used to compute regulated tax expense under section 168(i)(9)(A)(i) , the taxpayer must make adjustments to a reserve to reflect the deferral of taxes resulting from such difference.

Section 168(i)(9)(B)(i) of the Code provides that one way the requirements of section 168(i)(9)(A) will not be satisfied is if the taxpayer, for ratemaking purposes, uses a procedure or adjustment which is inconsistent with such requirements.

Under section 168(i)(9)(B)(ii) , such inconsistent procedures and adjustments include the use of an estimate or projection of the taxpayer's tax expense, depreciation expense, or reserve for deferred taxes under section 168(i)(9)(A)(ii) , unless such estimate or projection is also used, for ratemaking purposes, with respect to all three of these items and with respect to the rate base.

Former section 167(l) of the Code generally provided that public utilities were entitled to use accelerated methods for depreciation if they used a "normalization method of accounting." A normalization method of accounting was defined in former section 167(l)(3)(G) in a manner consistent with that found in section 168(i)(9)(A) . Section 1.167(1)-1(a)(1) of the Income Tax Regulations provides that the normalization requirements for public utility property pertain only to the deferral of federal income tax liability resulting from the use of an accelerated method of depreciation for computing the allowance for depreciation under section 167 and the use of straight-line depreciation for computing tax expense and depreciation expense for purposes of establishing cost of services and for reflecting operating results in regulated books of account. These regulations do not pertain to other book-tax timing differences with respect to state income taxes, F.I.C.A. taxes, construction costs, or any other taxes and items.

Section 1.167(l)-1(h)(1)(i) provides that the reserve established for public utility property should reflect the total amount of the deferral of federal income tax liability resulting from the taxpayer's use of different depreciation methods for tax and ratemaking purposes.

Section 1.167(1)-1(h)(1)(iii) provides that the amount of federal income tax liability deferred as a result of the use of different depreciation methods for tax and ratemaking purposes is the excess (computed without regard to credits) of the amount the tax liability would have been had the depreciation method for ratemaking purposes been used over the amount of the actual tax liability. This amount shall be taken into account for the taxable year in which the different methods of depreciation are used. If, however, in respect of any taxable year the use of a method of depreciation other than a subsection (1) method for purposes of determining the taxpayer's reasonable allowance under section 167(a) results in a net operating loss carryover to a year succeeding such taxable year which would not have arisen (or an increase in such carryover which would not have arisen) had the taxpayer determined his reasonable allowance under section 167(a) using a subsection (1) method, then the amount and time of the deferral of tax liability shall be taken into account in such appropriate time and manner as is satisfactory to the district director.

Section 1.167(1)-1(h)(2)(i) provides that the taxpayer must credit this amount of deferred taxes to a reserve for deferred taxes, a depreciation reserve, or other reserve account. This regulation further provides that, with respect to any account, the aggregate amount allocable to deferred tax under section 167(1) shall not be reduced except to reflect the amount for any taxable year by which Federal income taxes are greater by reason of the prior use of different methods of depreciation. That section also notes that the aggregate amount allocable to deferred taxes may be reduced to reflect the amount for any taxable year by which federal income taxes are greater by reason of the prior use of different methods of depreciation under section 1.167(1)(h)(1)(i) or to reflect asset retirements or the expiration of the period for depreciation used for determining the allowance for depreciation under section 167(a) .

Section 1.167(1)-(h)(6)(i) provides that, notwithstanding the provisions of subparagraph (1) of that paragraph, a taxpayer does not use a normalization method of regulated accounting if, for ratemaking purposes, the amount of the reserve for deferred taxes under section 167(l) which is excluded from the base to which the taxpayer's rate of return is applied, or which is treated as no-cost capital in those rate cases in which the rate of return is based upon the cost of capital, exceeds the amount of such reserve for deferred taxes for the period used in determining the taxpayer's expense in computing cost of service in such ratemaking.

Section 1.167(1)-(h)(6)(ii) provides that, for the purpose of determining the maximum amount of the reserve to be excluded from the rate base (or to be included as no-cost capital) under subdivision (i), above, if solely an historical period is used to determine depreciation for Federal income tax expense for ratemaking purposes, then the amount of the reserve account for that period is the amount of the reserve (determined under section 1.167(1)-1(h)(2)(i)) at the end of the historical period. If such determination is made by reference both to an historical portion and to a future portion of a period, the amount of the reserve account for the period is the amount of the reserve at the end of the historical portion of the period and a pro rata portion of the amount of any projected increase to be credited or decrease to be charged to the account during the future portion of the period.

Section 1.167(l)-1(h) requires that a utility must maintain a reserve reflecting the total amount of the deferral of federal income tax liability resulting from the taxpayer's use of different depreciation methods for tax and ratemaking purposes. Taxpayer has done so. Section 1.167(1)-(h)(6)(i) provides that a taxpayer does not use a normalization method of regulated accounting if, for ratemaking purposes, the amount of the reserve for deferred taxes which is excluded from the base to which the taxpayer's rate of return is applied, or which is treated as no-cost capital in those rate cases in

which the rate of return is based upon the cost of capital, exceeds the amount of such reserve for deferred taxes for the period used in determining the taxpayer's expense in computing cost of service in such ratemaking. Section 56(a)(1)(D) provides that, with respect to public utility property the Secretary shall prescribe the requirements of a normalization method of accounting for that section.

In Case, Commission B has reduced rate base by Taxpayer's ADIT account, as modified by the account which Taxpayer has designed to calculate the effects of the NOLC. Section 1.167(1)-1(h)(1)(iii) makes clear that the effects of an NOLC must be taken into account for normalization purposes. Further, while that section provides no specific mandate on methods, it does provide that the Service has discretion to determine whether a particular method satisfies the normalization requirements. Section 1.167(1)-(h)(6)(i) provides that a taxpayer does not use a normalization method of regulated accounting if, for ratemaking purposes, the amount of the reserve for deferred taxes which is excluded from the base to which the taxpayer's rate of return is applied, or which is treated as no-cost capital in those rate cases in which the rate of return is based upon the cost of capital, exceeds the amount of such reserve for deferred taxes for the period used in determining the taxpayer's expense in computing cost of service in such ratemaking. Because the ADIT account, the reserve account for deferred taxes, reduces rate base, it is clear that the portion of an NOLC that is attributable to accelerated depreciation must be taken into account in calculating the amount of the reserve for deferred taxes (ADIT). Thus, the order by Commission B is in accord with the normalization requirements. The "with or without" methodology employed by Taxpayer is specifically designed to ensure that the portion of the NOLC attributable to accelerated depreciation is correctly taken into account by maximizing the amount of the NOLC attributable to accelerated depreciation. This methodology provides certainty and prevents the possibility of "flow through" of the benefits of accelerated depreciation to ratepayers. Under these facts, any method other than the "with and without" method would not provide the same level of certainty and therefore the use of any other methodology is inconsistent with the normalization rules.

Regarding the second issue, §1.167(1)-(h)(6)(i) provides, as noted above, that a taxpayer does not use a normalization method of regulated accounting if, for ratemaking purposes, the amount of the reserve for deferred taxes which is excluded from the base to which the taxpayer's rate of return is applied exceeds the amount of such reserve for deferred taxes for the period used in determining the taxpayer's expense in computing cost of service in such ratemaking. Increasing Taxpayer's ADIT account by an amount representing those taxes that would have been deferred absent the NOLC increases the ADIT reserve account (which will then reduce rate base) beyond the permissible amount.

Regarding the third issue, reduction of Taxpayer's tax expense element of cost of service, we believe that such reduction would, in effect, flow through the tax benefits of accelerated depreciation deductions through to rate payers even though the Taxpayer has not yet realized such benefits. This would violate the normalization provisions.

We rule as follows:

1. Under the circumstances described above, the reduction of Taxpayer's rate base by the full amount of its ADIT account balances offset by a portion of its NOLC related account balance that is less than the amount attributable to accelerated depreciation computed on a "with or without" basis would be inconsistent with the requirements of §168(i)(9) and §1.167(l)-1 of the Income Tax regulations.
2. The imputation of incremental ADIT on account of the reliability plant addition adjustments described above would be inconsistent with the requirements of § 168(i)(9) and §1.167(l)-1.
3. Under the circumstances described above, any reduction in Taxpayer's tax expense element of cost of service to reflect the tax benefit of its NOLC would be inconsistent with the requirements of §168(i)(9) and §1.167(l)-1.

This ruling is based on the representations submitted by Taxpayer and is only valid if those representations are accurate. The accuracy of these representations is subject to verification on audit.

Except as specifically determined above, no opinion is expressed or implied concerning the Federal income tax consequences of the matters described above.

This ruling is directed only to the taxpayer who requested it. Section 6110(k)(3) of the Code provides it may not be used or cited as precedent. In accordance with the power of attorney on file with this office, a copy of this letter is being sent to your authorized representative. We are also sending a copy of this letter ruling to the Director.

Sincerely,

Peter C. Friedman

IRS, Private Letter Ruling, Section 167 - Depreciation, PLR 201436037

Senior Technician Reviewer, Branch 6
(Passthroughs & Special Industries)

cc:

Department of the Treasury
Internal Revenue Service
Private Letter Ruling

PLR 201436038 - Section 167 - Depreciation

Internal Revenue Service
Department of the Treasury
Washington, DC 20224

Number: 201436038
Release Date: 9/5/2014
Index Number: 167.22-01
Third Party Communication:
Date of Communication:
Person To Contact:
Telephone Number:
Refer Reply To:
CC:PSI:B06
PLR-148311-13
Date:
May 22, 2014

LEGEND:

Taxpayer =
Parent =
State A =
State B =
State C =
Commission A =
Commission B =
Commission C =
Year A =
Year B =
Date A =
Date B =
Date C =
Case =
Director =

Dear [redacted data]:

This letter responds to the request, dated November 25, 2013, of Taxpayer for a ruling on the application of the normalization rules of the Internal Revenue Code to certain accounting and regulatory procedures, described below.

The representations set out in your letter follow.

Taxpayer is a regulated public utility incorporated in State A and State B. It is wholly owned by Parent. Taxpayer is engaged in the transmission, distribution, and supply of electricity in State A and State C. Taxpayer is subject to the regulatory jurisdiction of Commission A, Commission B, and Commission C with respect to terms and conditions of service and particularly the rates it may charge for the provision of service. Taxpayer's rates are established on a rate of return basis. Taxpayer takes accelerated depreciation, including "bonus depreciation" where available and, for each year beginning in Year A and ending in Year B, Taxpayer individually (as well as the consolidated return filed by Parent) has or expects to, produce a net operating loss (NOL). On its regulatory books of account, Taxpayer "normalizes" the differences between regulatory depreciation and tax depreciation. This means that, where accelerated depreciation reduces taxable income, the taxes that a taxpayer would have paid if regulatory depreciation (instead of

accelerated tax depreciation) were claimed constitute "cost-free capital" to the taxpayer. A taxpayer that normalizes these differences, like Taxpayer, maintains a reserve account showing the amount of tax liability that is deferred as a result of the accelerated depreciation. This reserve is the accumulated deferred income tax (ADIT) account. Taxpayer maintains an ADIT account. In addition, Taxpayer maintains an offsetting series of entries—a "deferred tax asset" and a "deferred tax expense"—that reflect that portion of those 'tax losses' which, while due to accelerated depreciation, did not actually defer tax because of the existence of an net operating loss carryover (NOLC). Taxpayer, for normalization purposes, calculates the portion of the NOLC attributable to accelerated depreciation using a "with or without" methodology, meaning that an NOLC is attributable to accelerated depreciation to the extent of the lesser of the accelerated depreciation or the NOLC.

Taxpayer filed a general rate case with Commission B on Date A (Case). The test year used in the Case was the 12 month period ending on Date B. In computing its income tax expense element of cost of service, the tax benefits attributable to accelerated depreciation were normalized in accordance with Commission B policy and were not flowed thru to ratepayers. The data originally filed in Case included six months of forecast data, which the Taxpayer updated with actual data in the course of proceedings. In establishing the rate base on which Taxpayer was to be allowed to earn a return Commission B offset rate base by Taxpayer's ADIT balance, using a 13month average of the month-end balances of the relevant accounts. Taxpayer argued that the ADIT balance should be reduced by the amounts that Taxpayer calculates did not actually defer tax due to the presence of the NOLC, as represented in the deferred tax asset account. Testimony by various other participants in Case argued against Taxpayer's proposed calculation of ADIT. One proposal made to Commission B was, if Commission B allowed Taxpayer to reduce the ADIT balance as Taxpayer proposed, then Taxpayer's income tax expense element of service should be reduced by that same amount.

Commission B, in an order issued on Date C, allowed Taxpayer to reduce ADIT by the amount that Taxpayer calculates did not actually defer tax due to the presence of the NOLC and ordered Taxpayer to seek a ruling on the effects of an NOLC on ADIT. Rates went into effect on Date C.

Taxpayer proposed, and Commission B accepted, that it be permitted to annualize, rather than average, its reliability plant additions and to extend the period of anticipated reliability plant additions to be included in rate base for an additional quarter. Taxpayer also proposed, and Commission B accepted, that no additional ADIT be reflected as a result of these adjustments inasmuch as any additional book and tax depreciation produced by considering these assets would simply increase Taxpayer's NOLC and thus there would be no net impact on ADIT.

Taxpayer requests that we rule as follows:

1. Under the circumstances described above, the reduction of Taxpayer's rate base by the full amount of its ADIT account balances offset by a portion of its NOLC-related account balance that is less than the amount attributable to accelerated depreciation computed on a "with or without" basis would be inconsistent with the requirements of §168(i)(9) and §1.167(l)-1 of the Income Tax regulations.
2. The imputation of incremental ADIT on account of the reliability plant addition adjustments described above would be inconsistent with the requirements of § 168(i)(9) and §1.167(l)-1.
3. Under the circumstances described above, any reduction in Taxpayer's tax expense element of cost of service to reflect the tax benefit of its NOLC would be inconsistent with the requirements of §168(i)(9) and §1.167(l)-1.

Law and Analysis

Section 168(f)(2) of the Code provides that the depreciation deduction determined under section 168 shall not apply to any public utility property (within the meaning of section 168(i)(10)) if the taxpayer does not use a normalization method of accounting.

In order to use a normalization method of accounting, section 168(i)(9)(A)(i) of the Code requires the taxpayer, in computing its tax expense for establishing its cost of service for ratemaking purposes and reflecting operating results in its regulated books of account, to use a method of depreciation with respect to public utility property that is the same as, and a depreciation period for such property that is not shorter than, the method and period used to compute its depreciation expense for such purposes. Under section 168(i)(9)(A)(ii) , if the amount allowable as a deduction under section 168 differs from the amount that would be allowable as a deduction under section 167 using the method, period, first and last year convention, and salvage value used to compute regulated tax expense under section 168(i)(9)(A)(i) , the taxpayer must make adjustments to a reserve to reflect the deferral of taxes resulting from such difference.

Section 168(i)(9)(B)(i) of the Code provides that one way the requirements of section 168(i)(9)(A) will not be satisfied is if the taxpayer, for ratemaking purposes, uses a procedure or adjustment which is inconsistent with such requirements.

IRS, Private Letter Ruling, Section 167 - Depreciation, PLR 201436038

Under section 168(i)(9)(B)(ii) , such inconsistent procedures and adjustments include the use of an estimate or projection of the taxpayer's tax expense, depreciation expense, or reserve for deferred taxes under section 168(i)(9)(A)(ii) , unless such estimate or projection is also used, for ratemaking purposes, with respect to all three of these items and with respect to the rate base.

Former section 167(l) of the Code generally provided that public utilities were entitled to use accelerated methods for depreciation if they used a "normalization method of accounting." A normalization method of accounting was defined in former section 167(l)(3)(G) in a manner consistent with that found in section 168(i)(9)(A) . Section 1.167(1)-1(a)(1) of the Income Tax Regulations provides that the normalization requirements for public utility property pertain only to the deferral of federal income tax liability resulting from the use of an accelerated method of depreciation for computing the allowance for depreciation under section 167 and the use of straight-line depreciation for computing tax expense and depreciation expense for purposes of establishing cost of services and for reflecting operating results in regulated books of account. These regulations do not pertain to other book-tax timing differences with respect to state income taxes, F.I.C.A. taxes, construction costs, or any other taxes and items.

Section 1.167(l)-1(h)(1)(i) provides that the reserve established for public utility property should reflect the total amount of the deferral of federal income tax liability resulting from the taxpayer's use of different depreciation methods for tax and ratemaking purposes.

Section 1.167(1)-1(h)(1)(iii) provides that the amount of federal income tax liability deferred as a result of the use of different depreciation methods for tax and ratemaking purposes is the excess (computed without regard to credits) of the amount the tax liability would have been had the depreciation method for ratemaking purposes been used over the amount of the actual tax liability. This amount shall be taken into account for the taxable year in which the different methods of depreciation are used. If, however, in respect of any taxable year the use of a method of depreciation other than a subsection (1) method for purposes of determining the taxpayer's reasonable allowance under section 167(a) results in a net operating loss carryover to a year succeeding such taxable year which would not have arisen (or an increase in such carryover which would not have arisen) had the taxpayer determined his reasonable allowance under section 167(a) using a subsection (1) method, then the amount and time of the deferral of tax liability shall be taken into account in such appropriate time and manner as is satisfactory to the district director.

Section 1.167(1)-1(h)(2)(i) provides that the taxpayer must credit this amount of deferred taxes to a reserve for deferred taxes, a depreciation reserve, or other reserve account. This regulation further provides that, with respect to any account, the aggregate amount allocable to deferred tax under section 167(1) shall not be reduced except to reflect the amount for any taxable year by which Federal income taxes are greater by reason of the prior use of different methods of depreciation. That section also notes that the aggregate amount allocable to deferred taxes may be reduced to reflect the amount for any taxable year by which federal income taxes are greater by reason of the prior use of different methods of depreciation under section 1.167(1)(h)(1)(i) or to reflect asset retirements or the expiration of the period for depreciation used for determining the allowance for depreciation under section 167(a) .

Section 1.167(1)-(h)(6)(i) provides that, notwithstanding the provisions of subparagraph (1) of that paragraph, a taxpayer does not use a normalization method of regulated accounting if, for ratemaking purposes, the amount of the reserve for deferred taxes under section 167(l) which is excluded from the base to which the taxpayer's rate of return is applied, or which is treated as no-cost capital in those rate cases in which the rate of return is based upon the cost of capital, exceeds the amount of such reserve for deferred taxes for the period used in determining the taxpayer's expense in computing cost of service in such ratemaking.

Section 1.167(1)-(h)(6)(ii) provides that, for the purpose of determining the maximum amount of the reserve to be excluded from the rate base (or to be included as no-cost capital) under subdivision (i), above, if solely an historical period is used to determine depreciation for Federal income tax expense for ratemaking purposes, then the amount of the reserve account for that period is the amount of the reserve (determined under section 1.167(1)-1(h)(2)(i)) at the end of the historical period. If such determination is made by reference both to an historical portion and to a future portion of a period, the amount of the reserve account for the period is the amount of the reserve at the end of the historical portion of the period and a pro rata portion of the amount of any projected increase to be credited or decrease to be charged to the account during the future portion of the period.

Section 1.167(l)-1(h) requires that a utility must maintain a reserve reflecting the total amount of the deferral of federal income tax liability resulting from the taxpayer's use of different depreciation methods for tax and ratemaking purposes. Taxpayer has done so. Section 1.167(1)-(h)(6)(i) provides that a taxpayer does not use a normalization method of regulated accounting if, for ratemaking purposes, the amount of the reserve for deferred taxes which is excluded from the base to which the taxpayer's rate of return is applied, or which is treated as no-cost capital in those rate cases in

IRS, Private Letter Ruling, Section 167 - Depreciation, PLR 201436038

which the rate of return is based upon the cost of capital, exceeds the amount of such reserve for deferred taxes for the period used in determining the taxpayer's expense in computing cost of service in such ratemaking. Section 56(a)(1)(D) provides that, with respect to public utility property the Secretary shall prescribe the requirements of a normalization method of accounting for that section.

In Case, Commission B has reduced rate base by Taxpayer's ADIT account, as modified by the account which Taxpayer has designed to calculate the effects of the NOLC. Section 1.167(1)-1(h)(1)(iii) makes clear that the effects of an NOLC must be taken into account for normalization purposes. Further, while that section provides no specific mandate on methods, it does provide that the Service has discretion to determine whether a particular method satisfies the normalization requirements. Section 1.167(1)-(h)(6)(i) provides that a taxpayer does not use a normalization method of regulated accounting if, for ratemaking purposes, the amount of the reserve for deferred taxes which is excluded from the base to which the taxpayer's rate of return is applied, or which is treated as no-cost capital in those rate cases in which the rate of return is based upon the cost of capital, exceeds the amount of such reserve for deferred taxes for the period used in determining the taxpayer's expense in computing cost of service in such ratemaking. Because the ADIT account, the reserve account for deferred taxes, reduces rate base, it is clear that the portion of an NOLC that is attributable to accelerated depreciation must be taken into account in calculating the amount of the reserve for deferred taxes (ADIT). Thus, the order by Commission B is in accord with the normalization requirements. The "with or without" methodology employed by Taxpayer is specifically designed to ensure that the portion of the NOLC attributable to accelerated depreciation is correctly taken into account by maximizing the amount of the NOLC attributable to accelerated depreciation. This methodology provides certainty and prevents the possibility of "flow through" of the benefits of accelerated depreciation to ratepayers. Under these facts, any method other than the "with and without" method would not provide the same level of certainty and therefore the use of any other methodology is inconsistent with the normalization rules.

Regarding the second issue, §1.167(1)-(h)(6)(i) provides, as noted above, that a taxpayer does not use a normalization method of regulated accounting if, for ratemaking purposes, the amount of the reserve for deferred taxes which is excluded from the base to which the taxpayer's rate of return is applied exceeds the amount of such reserve for deferred taxes for the period used in determining the taxpayer's expense in computing cost of service in such ratemaking. Increasing Taxpayer's ADIT account by an amount representing those taxes that would have been deferred absent the NOLC increases the ADIT reserve account (which will then reduce rate base) beyond the permissible amount.

Regarding the third issue, reduction of Taxpayer's tax expense element of cost of service, we believe that such reduction would, in effect, flow through the tax benefits of accelerated depreciation deductions through to rate payers even though the Taxpayer has not yet realized such benefits. This would violate the normalization provisions.

We rule as follows:

1. Under the circumstances described above, the reduction of Taxpayer's rate base by the full amount of its ADIT account balances offset by a portion of its NOLC related account balance that is less than the amount attributable to accelerated depreciation computed on a "with or without" basis would be inconsistent with the requirements of §168(i)(9) and §1.167(l)-1 of the Income Tax regulations.
2. The imputation of incremental ADIT on account of the reliability plant addition adjustments described above would be inconsistent with the requirements of § 168(i)(9) and §1.167(l)-1.
3. Under the circumstances described above, any reduction in Taxpayer's tax expense element of cost of service to reflect the tax benefit of its NOLC would be inconsistent with the requirements of §168(i)(9) and §1.167(l)-1.

This ruling is based on the representations submitted by Taxpayer and is only valid if those representations are accurate. The accuracy of these representations is subject to verification on audit.

Except as specifically determined above, no opinion is expressed or implied concerning the Federal income tax consequences of the matters described above.

This ruling is directed only to the taxpayer who requested it. Section 6110(k)(3) of the Code provides it may not be used or cited as precedent. In accordance with the power of attorney on file with this office, a copy of this letter is being sent to your authorized representative. We are also sending a copy of this letter ruling to the Director.

Sincerely,

Peter C. Friedman

IRS, Private Letter Ruling, Section 167 - Depreciation, PLR 201436038

Senior Technician Reviewer, Branch 6
(Passthroughs & Special Industries)

cc:

Department of the Treasury
Internal Revenue Service
Private Letter Ruling

PLR 201438003 - Section 167 - Depreciation

Internal Revenue Service
Department of the Treasury
Washington, DC 20224

Number: 201438003
Release Date: 9/19/2014
Index Number: 167.22-01
Third Party Communication:
Date of Communication:
Person To Contact:
Telephone Number:
Refer Reply To:
CC:PSI:B06
PLR-104157-14
Date:
June 12, 2014

LEGEND:

Taxpayer =
Parent =
State A =
Commission A =
Commission B =
Year A =
Year B =
Year C =
Year D =
Date A =
Date B =
Date C =
Date D =
Case =
Director =

Dear [redacted data]:

This letter responds to the request, dated January 24, 2014, and additional submission dated May 19, 2014, submitted on behalf of Taxpayer for a ruling on the application of the normalization rules of the Internal Revenue Code to certain accounting and regulatory procedures, described below.

The representations set out in your letter follow.

Taxpayer is a regulated, investor-owned public utility incorporated under the laws of State A primarily engaged in the business of supplying electricity in State A. Taxpayer is subject to the regulatory jurisdiction of Commission A and Commission B with respect to terms and conditions of service and particularly the rates it may charge for the provision of service. Taxpayer's rates are established on a rate of return basis.

Taxpayer is wholly owned by Parent, and Taxpayer is included in a consolidated federal income tax return of which Parent is the common parent. Taxpayer employs the accrual method of accounting and reports on a calendar year basis.

Taxpayer filed a rate case application on Date A (Case). In its filing, Taxpayer used as its starting point actual data from the historic test period, calendar Year A. It then projected data for Year B through Year C. Taxpayer updated, amended, and supplemented its data several times during the course of the proceedings. Rates in this proceeding were intended to, and did, go into effect for the period Date B through Date C.

In computing its income tax expense element of cost of service, the tax benefits attributable to accelerated depreciation were normalized and were not flowed thru to ratepayers.

In its rate case filing, Taxpayer anticipated that it would claim accelerated depreciation, including "bonus depreciation" on its tax returns to the extent that such depreciation was available in all years for which data was provided. Additionally, Taxpayer forecasted that it would incur a net operating loss (NOL) in Year D. Taxpayer anticipated that it had the capacity to carry back a portion of this NOL with the remainder producing a net operating loss carryover (NOLC) as of the end of Year D.

On its regulatory books of account, Taxpayer "normalizes" the differences between regulatory depreciation and tax depreciation. This means that, where accelerated depreciation reduces taxable income, the taxes that a taxpayer would have paid if regulatory depreciation (instead of accelerated tax depreciation) were claimed constitute "cost-free capital" to the taxpayer. A taxpayer that normalizes these differences, like Taxpayer, maintains a reserve account showing the amount of tax liability that is deferred as a result of the accelerated depreciation. This reserve is the accumulated deferred income tax (ADIT) account. Taxpayer maintains an ADIT account. In addition, Taxpayer maintains an offsetting series of entries - a "deferred tax asset" and a "deferred tax expense" - that reflect that portion of those 'tax losses' which, while due to accelerated depreciation, did not actually defer tax because of the existence of an NOLC.

In the setting of utility rates in State, a utility's rate base is offset by its ADIT balance. In its rate case filing and throughout the proceeding, Taxpayer maintained that the ADIT balance should be reduced by the amounts that Taxpayer calculates did not actually defer tax due to the presence of the NOLC, as represented in the deferred tax asset account. Thus, Taxpayer argued that the rate base should be reduced as of the end of Year D by its federal ADIT balance net of the deferred tax asset account attributable to the federal NOLC. It based this position on its determination that this net amount represented the true measure of federal income taxes deferred on account of its claiming accelerated tax depreciation deductions and, consequently, the actual quantity of "cost-free" capital available to it. It also asserted that the failure to reduce its rate base offset by the deferred tax asset attributable to the federal NOLC would be inconsistent with the normalization rules. Testimony by another participant in Case argued against Taxpayer's proposed calculation of ADIT.

Commission A, in an order issued on Date D, held that it is inappropriate to include the NOL in rate base for ratemaking purposes. Commission A further stated that it is the intent of the Commission that Taxpayer comply with the normalization method of accounting and tax normalization regulations. Commission noted that if Taxpayer later obtains a ruling from the IRS which affirms Taxpayer's position, Taxpayer may file seeking an adjustment. Commission A also held that to the extent tax normalization rules require recording the NOL to rate base in the specified years, no rate of return is authorized.

Taxpayer requests that we rule as follows:

1. Under the circumstances described above, the reduction of Taxpayer's rate base by the full amount of its ADIT account balance unreduced by the balance of its NOLC-related account balance would be inconsistent with (and, hence, violative of) the requirements of §168(i)(9) and §1.167(l)-1 of the Income Tax regulations.
2. For purposes of Ruling 1 above, the use of a balance of Taxpayer's NOLC-related account balance that is less than the amount attributable to accelerated depreciation computed on a "with and without" basis would be inconsistent with (and, hence, violative of) the requirements of §168(i)(9) and §1.167(l)-1 of the Income Tax regulations.
3. Under the circumstances described above, the assignment of a zero rate of return to the balance of Taxpayer's NOLC-related account balance would be inconsistent with (and, hence, violative of) the requirements of §168(i)(9) and §1.167(l)-1.

Law and Analysis

Section 168(f)(2) of the Code provides that the depreciation deduction determined under section 168 shall not apply to any public utility property (within the meaning of section 168(i)(10)) if the taxpayer does not use a normalization method of accounting.

IRS, Private Letter Ruling, Section 167 - Depreciation, PLR 201438003

In order to use a normalization method of accounting, section 168(i)(9)(A)(i) of the Code requires the taxpayer, in computing its tax expense for establishing its cost of service for ratemaking purposes and reflecting operating results in its regulated books of account, to use a method of depreciation with respect to public utility property that is the same as, and a depreciation period for such property that is not shorter than, the method and period used to compute its depreciation expense for such purposes. Under section 168(i)(9)(A)(ii), if the amount allowable as a deduction under section 168 differs from the amount that would be allowable as a deduction under section 167 using the method, period, first and last year convention, and salvage value used to compute regulated tax expense under section 168(i)(9)(A)(i), the taxpayer must make adjustments to a reserve to reflect the deferral of taxes resulting from such difference.

Section 168(i)(9)(B)(i) of the Code provides that one way the requirements of section 168(i)(9)(A) will not be satisfied is if the taxpayer, for ratemaking purposes, uses a procedure or adjustment which is inconsistent with such requirements. Under section 168(i)(9)(B)(ii), such inconsistent procedures and adjustments include the use of an estimate or projection of the taxpayer's tax expense, depreciation expense, or reserve for deferred taxes under section 168(i)(9)(A)(ii), unless such estimate or projection is also used, for ratemaking purposes, with respect to all three of these items and with respect to the rate base.

Former section 167(l) of the Code generally provided that public utilities were entitled to use accelerated methods for depreciation if they used a "normalization method of accounting." A normalization method of accounting was defined in former section 167(l)(3)(G) in a manner consistent with that found in section 168(i)(9)(A). Section 1.167(l)-1(a)(1) of the Income Tax Regulations provides that the normalization requirements for public utility property pertain only to the deferral of federal income tax liability resulting from the use of an accelerated method of depreciation for computing the allowance for depreciation under section 167 and the use of straight-line depreciation for computing tax expense and depreciation expense for purposes of establishing cost of services and for reflecting operating results in regulated books of account. These regulations do not pertain to other book-tax timing differences with respect to state income taxes, F.I.C.A. taxes, construction costs, or any other taxes and items.

Section 1.167(l)-1(h)(1)(i) provides that the reserve established for public utility property should reflect the total amount of the deferral of federal income tax liability resulting from the taxpayer's use of different depreciation methods for tax and ratemaking purposes.

Section 1.167(l)-1(h)(1)(iii) provides that the amount of federal income tax liability deferred as a result of the use of different depreciation methods for tax and ratemaking purposes is the excess (computed without regard to credits) of the amount the tax liability would have been had the depreciation method for ratemaking purposes been used over the amount of the actual tax liability. This amount shall be taken into account for the taxable year in which the different methods of depreciation are used. If, however, in respect of any taxable year the use of a method of depreciation other than a subsection (1) method for purposes of determining the taxpayer's reasonable allowance under section 167(a) results in a net operating loss carryover to a year succeeding such taxable year which would not have arisen (or an increase in such carryover which would not have arisen) had the taxpayer determined his reasonable allowance under section 167(a) using a subsection (1) method, then the amount and time of the deferral of tax liability shall be taken into account in such appropriate time and manner as is satisfactory to the district director.

Section 1.167(l)-1(h)(2)(i) provides that the taxpayer must credit this amount of deferred taxes to a reserve for deferred taxes, a depreciation reserve, or other reserve account. This regulation further provides that, with respect to any account, the aggregate amount allocable to deferred tax under section 167(1) shall not be reduced except to reflect the amount for any taxable year by which Federal income taxes are greater by reason of the prior use of different methods of depreciation. That section also notes that the aggregate amount allocable to deferred taxes may be reduced to reflect the amount for any taxable year by which federal income taxes are greater by reason of the prior use of different methods of depreciation under section 1.167(l)-1(h)(1)(i) or to reflect asset retirements or the expiration of the period for depreciation used for determining the allowance for depreciation under section 167(a).

Section 1.167(l)-1(h)(6)(i) provides that, notwithstanding the provisions of subparagraph (1) of that paragraph, a taxpayer does not use a normalization method of regulated accounting if, for ratemaking purposes, the amount of the reserve for deferred taxes under section 167(l) which is excluded from the base to which the taxpayer's rate of return is applied, or which is treated as no-cost capital in those rate cases in which the rate of return is based upon the cost of capital, exceeds the amount of such reserve for deferred taxes for the period used in determining the taxpayer's expense in computing cost of service in such ratemaking.

Section 1.167(l)-1(h)(6)(ii) provides that, for the purpose of determining the maximum amount of the reserve to be excluded from the rate base (or to be included as no-cost capital) under subdivision (i), above, if solely an historical

period is used to determine depreciation for Federal income tax expense for ratemaking purposes, then the amount of the reserve account for that period is the amount of the reserve (determined under section 1.167(l)-1(h)(2)(i)) at the end of the historical period. If such determination is made by reference both to an historical portion and to a future portion of a period, the amount of the reserve account for the period is the amount of the reserve at the end of the historical portion of the period and a pro rata portion of the amount of any projected increase to be credited or decrease to be charged to the account during the future portion of the period.

Section 1.167(l)-1(h) requires that a utility must maintain a reserve reflecting the total amount of the deferral of federal income tax liability resulting from the taxpayer's use of different depreciation methods for tax and ratemaking purposes. Taxpayer has done so. Section 1.167(l)-1(h)(6)(i) provides that a taxpayer does not use a normalization method of regulated accounting if, for ratemaking purposes, the amount of the reserve for deferred taxes which is excluded from the base to which the taxpayer's rate of return is applied, or which is treated as no-cost capital in those rate cases in which the rate of return is based upon the cost of capital, exceeds the amount of such reserve for deferred taxes for the period used in determining the taxpayer's expense in computing cost of service in such ratemaking. Section 56(a)(1)(D) provides that, with respect to public utility property the Secretary shall prescribe the requirements of a normalization method of accounting for that section.

Regarding the first issue, §1.167(l)-1(h)(6)(i) provides that a taxpayer does not use a normalization method of regulated accounting if, for ratemaking purposes, the amount of the reserve for deferred taxes which is excluded from the base to which the taxpayer's rate of return is applied, or which is treated as no-cost capital in those rate cases in which the rate of return is based upon the cost of capital, exceeds the amount of such reserve for deferred taxes for the period used in determining the taxpayer's expense in computing cost of service in such ratemaking. Because the ADIT account, the reserve account for deferred taxes, reduces rate base, it is clear that the portion of an NOLC that is attributable to accelerated depreciation must be taken into account in calculating the amount of the reserve for deferred taxes (ADIT). Thus, the order by Commission A is not in accord with the normalization requirements.

Regarding the second issue, §1.167(l)-1(h)(1)(iii) makes clear that the effects of an NOLC must be taken into account for normalization purposes. Section 1.167(l)-1(h)(1)(iii) provides generally that, if, in respect of any year, the use of other than regulatory depreciation for tax purposes results in an NOLC carryover (or an increase in an NOLC which would not have arisen had the taxpayer claimed only regulatory depreciation for tax purposes), then the amount and time of the deferral of tax liability shall be taken into account in such appropriate time and manner as is satisfactory to the district director. While that section provides no specific mandate on methods, it does provide that the Service has discretion to determine whether a particular method satisfies the normalization requirements. The "with or without" methodology employed by Taxpayer is specifically designed to ensure that the portion of the NOLC attributable to accelerated depreciation is correctly taken into account by maximizing the amount of the NOLC attributable to accelerated depreciation. This methodology provides certainty and prevents the possibility of "flow through" of the benefits of accelerated depreciation to ratepayers. Under these facts, any method other than the "with and without" method would not provide the same level of certainty and therefore the use of any other methodology is inconsistent with the normalization rules.

Regarding the third issue, assignment of a zero rate of return to the balance of Taxpayer's NOLC-related account balance would, in effect, flow the tax benefits of accelerated depreciation deductions through to rate payers. This would violate the normalization provisions.

We rule as follows:

1. Under the circumstances described above, the reduction of Taxpayer's rate base by the full amount of its ADIT account balance unreduced by the balance of its NOLC-related account balance would be inconsistent with the requirements of §168(i)(9) and §1.167(l)-1 of the Income Tax regulations.
2. For purposes of Ruling 1 above, the use of a balance of Taxpayer's NOLC-related account balance that is less than the amount attributable to accelerated depreciation computed on a "with and without" basis would be inconsistent with the requirements of §168(i)(9) and §1.167(l)-1 of the Income Tax regulations.
3. Under the circumstances described above, the assignment of a zero rate of return to the balance of Taxpayer's NOLC-related account balance would be inconsistent with the requirements of §168(i)(9) and §1.167(l)-1.

This ruling is based on the representations submitted by Taxpayer and is only valid if those representations are accurate. The accuracy of these representations is subject to verification on audit.

Except as specifically determined above, no opinion is expressed or implied concerning the Federal income tax consequences of the matters described above.

IRS, Private Letter Ruling, Section 167 - Depreciation, PLR 201438003

This ruling is directed only to the taxpayer who requested it. Section 6110(k)(3) of the Code provides it may not be used or cited as precedent. In accordance with the power of attorney on file with this office, a copy of this letter is being sent to your authorized representative. We are also sending a copy of this letter ruling to the Director.

Sincerely,

Peter C. Friedman
Senior Technician Reviewer, Branch 6
(Passthroughs & Special Industries)

cc:

Department of the Treasury
Internal Revenue Service
Private Letter Ruling

PLR 201519021 - Section 167 - Depreciation

Internal Revenue Service
Department of the Treasury
Washington, DC 20224

Number: 201519021
Release Date: 5/8/2015
Index Number: 167.22-01

Third Party Communication: None
Date of Communication: Not Applicable
Person To Contact:
Telephone Number:
Refer Reply To: CC:PSI:B06 PLR-136851-14
Date: February 04, 2015

LEGEND:

Taxpayer =
Parent =
State A =
Commission =
Year A =
Year B =
Year C =
Year D =
Date A =
Date B =
Date C =
Date D =
Case =
Director =

Dear [redacted data]:

This letter responds to the request, dated October 1, 2014, submitted on behalf of Taxpayer for a ruling on the application of the normalization rules of the Internal Revenue Code to certain accounting and regulatory procedures, described below.

The representations set out in your letter follow.

Taxpayer is a regulated, investor-owned public utility incorporated under the laws of State A primarily engaged in the business of supplying natural gas service in State A. Taxpayer is subject to the regulatory jurisdiction of Commission with respect to terms and conditions of service and as to the rates it may charge for the provision of service. Taxpayer's rates are established on a cost of service basis.

Taxpayer is wholly owned by Parent, and Taxpayer is included in a consolidated federal income tax return of which Parent is the common parent. Taxpayer employs the accrual method of accounting and reports on a calendar year basis.

Taxpayer filed a rate case application on Date A (Case). In its filing, Taxpayer used as its starting point actual data from the historic test period, calendar Year A. It then projected data for Year B through Year D. Taxpayer updated,

amended, and supplemented its data several times during the course of the proceedings. Rates in this proceeding were intended to, and did, go into effect for the period Date B through Date C.

In computing its income tax expense element of cost of service, the tax benefits attributable to accelerated depreciation were normalized and were not flowed thru to ratepayers.

In its rate case filing, Taxpayer anticipated that it would claim accelerated depreciation, including "bonus depreciation" on its tax returns to the extent that such depreciation was available in all years for which data was provided. Additionally, Taxpayer forecasted that it would incur a net operating loss (NOL) in each of Year B, Year C, and Year D. Taxpayer anticipated that it had the capacity to carry back a portion of this NOL with the remainder producing a net operating loss carryover (NOLC) as of the end of Year C and Year D, the beginning and end of the test period.

On its regulatory books of account, Taxpayer "normalizes" the differences between regulatory depreciation and tax depreciation. This means that, where accelerated depreciation reduces taxable income, the taxes that a taxpayer would have paid if regulatory depreciation (instead of accelerated tax depreciation) were claimed constitute "cost-free capital" to the taxpayer. A taxpayer that normalizes these differences, like Taxpayer, maintains a reserve account showing the amount of tax liability that is deferred as a result of the accelerated depreciation. This reserve is the accumulated deferred income tax (ADIT) account. Taxpayer maintains an ADIT account. In addition, Taxpayer maintains an offsetting series of entries - a "deferred tax asset" and a "deferred tax expense" - that reflect that portion of those 'tax losses' which, while due to accelerated depreciation, did not actually defer tax because of the existence of an NOLC.

In the setting of utility rates in State, a utility's rate base is offset by its ADIT balance. In its rate case filing and throughout the proceeding, Taxpayer maintained that the ADIT balance should be reduced by the amounts that Taxpayer calculates did not actually defer tax due to the presence of the NOLC, as represented in the deferred tax asset account. Thus, Taxpayer argued that the rate base should be reduced as of the end of Year D by its federal ADIT balance net of the deferred tax asset account attributable to the federal NOLC. It based this position on its determination that this net amount represented the true measure of federal income taxes deferred on account of its claiming accelerated tax depreciation deductions and, consequently, the actual quantity of "cost-free" capital available to it. It also asserted that the failure to reduce its rate base offset by the deferred tax asset attributable to the federal NOLC would be inconsistent with the normalization rules. Testimony by another participant in Case argued against Taxpayer's proposed calculation of ADIT.

Commission, in an order issued on Date D, held that it is inappropriate to include the NOL in rate base for ratemaking purposes. Commission further stated that it is the intent of the Commission that Taxpayer comply with the normalization method of accounting and tax normalization regulations. Commission noted that if Taxpayer later obtains a ruling from the IRS which affirms Taxpayer's position, Taxpayer may file seeking an adjustment. Commission also held that to the extent tax normalization rules require including the NOL in rate base in the specified years, no rate of return is authorized.

Taxpayer requests that we rule as follows:

1. Under the circumstances described above, the reduction of Taxpayer's rate base by the full amount of its ADIT account balance unreduced by the balance of its NOLC-related account balance would be inconsistent with (and, hence, violative of) the requirements of § 168(i)(9) and § 1.167(l)-1 of the Income Tax regulations.
2. For purposes of Ruling 1 above, the use of a balance of Taxpayer's NOLC-related account balance that is less than the amount attributable to accelerated depreciation computed on a "with and without" basis would be inconsistent with (and, hence, violative of) the requirements of § 168(i)(9) and § 1.167(l)-1 of the Income Tax regulations.
3. Under the circumstances described above, the assignment of a zero rate of return to the balance of Taxpayer's NOLC-related account balance would be inconsistent with (and, hence, violative of) the requirements of § 168(i)(9) and § 1.167(l)-1.

Law and Analysis

Section 168(f)(2) of the Code provides that the depreciation deduction determined under section 168 shall not apply to any public utility property (within the meaning of section 168(i)(10)) if the taxpayer does not use a normalization method of accounting.

IRS, Private Letter Ruling, Section 167 - Depreciation, PLR 201519021

In order to use a normalization method of accounting, section 168(i)(9)(A)(i) of the Code requires the taxpayer, in computing its tax expense for establishing its cost of service for ratemaking purposes and reflecting operating results in its regulated books of account, to use a method of depreciation with respect to public utility property that is the same as, and a depreciation period for such property that is not shorter than, the method and period used to compute its depreciation expense for such purposes. Under section 168(i)(9)(A)(ii), if the amount allowable as a deduction under section 168 differs from the amount that would be allowable as a deduction under section 167 using the method, period, first and last year convention, and salvage value used to compute regulated tax expense under section 168(i)(9)(A)(i), the taxpayer must make adjustments to a reserve to reflect the deferral of taxes resulting from such difference.

Section 168(i)(9)(B)(i) of the Code provides that one way the requirements of section 168(i)(9)(A) will not be satisfied is if the taxpayer, for ratemaking purposes, uses a procedure or adjustment which is inconsistent with such requirements. Under section 168(i)(9)(B)(ii), such inconsistent procedures and adjustments include the use of an estimate or projection of the taxpayer's tax expense, depreciation expense, or reserve for deferred taxes under section 168(i)(9)(A)(ii), unless such estimate or projection is also used, for ratemaking purposes, with respect to all three of these items and with respect to the rate base.

Former section 167(l) of the Code generally provided that public utilities were entitled to use accelerated methods for depreciation if they used a "normalization method of accounting." A normalization method of accounting was defined in former section 167(l)(3)(G) in a manner consistent with that found in section 168(i)(9)(A). Section 1.167(l)-1(a)(1) of the Income Tax Regulations provides that the normalization requirements for public utility property pertain only to the deferral of federal income tax liability resulting from the use of an accelerated method of depreciation for computing the allowance for depreciation under section 167 and the use of straight-line depreciation for computing tax expense and depreciation expense for purposes of establishing cost of services and for reflecting operating results in regulated books of account. These regulations do not pertain to other book-tax timing differences with respect to state income taxes, F.I.C.A. taxes, construction costs, or any other taxes and items.

Section 1.167(l)-1(h)(1)(i) provides that the reserve established for public utility property should reflect the total amount of the deferral of federal income tax liability resulting from the taxpayer's use of different depreciation methods for tax and ratemaking purposes.

Section 1.167(l)-1(h)(1)(iii) provides that the amount of federal income tax liability deferred as a result of the use of different depreciation methods for tax and ratemaking purposes is the excess (computed without regard to credits) of the amount the tax liability would have been had the depreciation method for ratemaking purposes been used over the amount of the actual tax liability. This amount shall be taken into account for the taxable year in which the different methods of depreciation are used. If, however, in respect of any taxable year the use of a method of depreciation other than a subsection (1) method for purposes of determining the taxpayer's reasonable allowance under section 167(a) results in a net operating loss carryover to a year succeeding such taxable year which would not have arisen (or an increase in such carryover which would not have arisen) had the taxpayer determined his reasonable allowance under section 167(a) using a subsection (1) method, then the amount and time of the deferral of tax liability shall be taken into account in such appropriate time and manner as is satisfactory to the district director.

Section 1.167(l)-1(h)(2)(i) provides that the taxpayer must credit this amount of deferred taxes to a reserve for deferred taxes, a depreciation reserve, or other reserve account. This regulation further provides that, with respect to any account, the aggregate amount allocable to deferred tax under section 167(1) shall not be reduced except to reflect the amount for any taxable year by which Federal income taxes are greater by reason of the prior use of different methods of depreciation. That section also notes that the aggregate amount allocable to deferred taxes may be reduced to reflect the amount for any taxable year by which federal income taxes are greater by reason of the prior use of different methods of depreciation under section 1.167(l)-1(h)(1)(i) or to reflect asset retirements or the expiration of the period for depreciation used for determining the allowance for depreciation under section 167(a).

Section 1.167(l)-1(h)(6)(i) provides that, notwithstanding the provisions of subparagraph (1) of that paragraph, a taxpayer does not use a normalization method of regulated accounting if, for ratemaking purposes, the amount of the reserve for deferred taxes under section 167(l) which is excluded from the base to which the taxpayer's rate of return is applied, or which is treated as no-cost capital in those rate cases in which the rate of return is based upon the cost of capital, exceeds the amount of such reserve for deferred taxes for the period used in determining the taxpayer's expense in computing cost of service in such ratemaking.

Section 1.167(l)-1(h)(6)(ii) provides that, for the purpose of determining the maximum amount of the reserve to be excluded from the rate base (or to be included as no-cost capital) under subdivision (i), above, if solely an historical period is used to determine depreciation for Federal income tax expense for ratemaking purposes, then the amount of

IRS, Private Letter Ruling, Section 167 - Depreciation, PLR 201519021

the reserve account for that period is the amount of the reserve (determined under section 1.167(l)-1(h)(2)(i)) at the end of the historical period. If such determination is made by reference both to an historical portion and to a future portion of a period, the amount of the reserve account for the period is the amount of the reserve at the end of the historical portion of the period and a pro rata portion of the amount of any projected increase to be credited or decrease to be charged to the account during the future portion of the period.

Section 1.167(l)-1(h) requires that a utility must maintain a reserve reflecting the total amount of the deferral of federal income tax liability resulting from the taxpayer's use of different depreciation methods for tax and ratemaking purposes. Taxpayer has done so. Section 1.167(l)-1(h)(6)(i) provides that a taxpayer does not use a normalization method of regulated accounting if, for ratemaking purposes, the amount of the reserve for deferred taxes which is excluded from the base to which the taxpayer's rate of return is applied, or which is treated as no-cost capital in those rate cases in which the rate of return is based upon the cost of capital, exceeds the amount of such reserve for deferred taxes for the period used in determining the taxpayer's expense in computing cost of service in such ratemaking. Section 56(a)(1)(D) provides that, with respect to public utility property the Secretary shall prescribe the requirements of a normalization method of accounting for that section.

Regarding the first issue, § 1.167(l)-1(h)(6)(i) provides that a taxpayer does not use a normalization method of regulated accounting if, for ratemaking purposes, the amount of the reserve for deferred taxes which is excluded from the base to which the taxpayer's rate of return is applied, or which is treated as no-cost capital in those rate cases in which the rate of return is based upon the cost of capital, exceeds the amount of such reserve for deferred taxes for the period used in determining the taxpayer's expense in computing cost of service in such ratemaking. Because the ADIT account, the reserve account for deferred taxes, reduces rate base, it is clear that the portion of an NOLC that is attributable to accelerated depreciation must be taken into account in calculating the amount of the reserve for deferred taxes (ADIT). Thus, the order by Commission is not in accord with the normalization requirements.

Regarding the second issue, § 1.167(l)-1(h)(1)(iii) makes clear that the effects of an NOLC must be taken into account for normalization purposes. Section 1.167(l)-1(h)(1)(iii) provides generally that, if, in respect of any year, the use of other than regulatory depreciation for tax purposes results in an NOLC carryover (or an increase in an NOLC which would not have arisen had the taxpayer claimed only regulatory depreciation for tax purposes), then the amount and time of the deferral of tax liability shall be taken into account in such appropriate time and manner as is satisfactory to the district director. While that section provides no specific mandate on methods, it does provide that the Service has discretion to determine whether a particular method satisfies the normalization requirements. The "with or without" methodology employed by Taxpayer is specifically designed to ensure that the portion of the NOLC attributable to accelerated depreciation is correctly taken into account by maximizing the amount of the NOLC attributable to accelerated depreciation. This methodology provides certainty and prevents the possibility of "flow through" of the benefits of accelerated depreciation to ratepayers. Under these specific facts, any method other than the "with and without" method would not provide the same level of certainty and therefore the use of any other methodology is inconsistent with the normalization rules.

Regarding the third issue, assignment of a zero rate of return to the balance of Taxpayer's NOLC-related account balance would, in effect, flow the tax benefits of accelerated depreciation deductions through to rate payers. This would violate the normalization provisions.

We rule as follows:

1. Under the circumstances described above, the reduction of Taxpayer's rate base by the full amount of its ADIT account balance unreduced by the balance of its NOLC-related account balance would be inconsistent with the requirements of § 168(i)(9) and § 1.167(l)-1 of the Income Tax regulations.
2. For purposes of Ruling 1 above, the use of a balance of Taxpayer's NOLC-related account balance that is less than the amount attributable to accelerated depreciation computed on a "with and without" basis would be inconsistent with the requirements of § 168(i)(9) and § 1.167(l)-1 of the Income Tax regulations.
3. Under the circumstances described above, the assignment of a zero rate of return to the balance of Taxpayer's NOLC-related account balance would be inconsistent with the requirements of § 168(i)(9) and § 1.167(l)-1.

This ruling is based on the representations submitted by Taxpayer and is only valid if those representations are accurate. The accuracy of these representations is subject to verification on audit.

Except as specifically determined above, no opinion is expressed or implied concerning the Federal income tax

IRS, Private Letter Ruling, Section 167 - Depreciation, PLR 201519021

consequences of the matters described above.

This ruling is directed only to the taxpayer who requested it. Section 6110(k)(3) of the Code provides it may not be used or cited as precedent. In accordance with the power of attorney on file with this office, a copy of this letter is being sent to your authorized representative. We are also sending a copy of this letter ruling to the Director.

Sincerely,

Peter C. Friedman
Senior Technician Reviewer, Branch 6
Office of the Associate Chief Counsel
(Passthroughs & Special Industries)

Department of the Treasury
Internal Revenue Service
Private Letter Ruling

PLR 201548017 - Section 167 - Depreciation

Internal Revenue Service
Department of the Treasury
Washington, DC 20224

Number: 201548017
Release Date: 11/27/2015
Index Number: 167.22-01

Third Party Communication: None
Date of Communication: Not Applicable
Person To Contact:
Telephone Number:

Refer Reply To:
CC:PSI:B06 PLR-116998-15
Date:
August 19, 2015

LEGEND:

Taxpayer =
Parent =
State A =
State B =
Commission =
Year A =
Year B =
Date A =
Date B =
Case =
Director =

Dear [redacted data]:

This letter responds to the request, dated May 14, 2015, of Taxpayer for a ruling on the application of the normalization rules of the Internal Revenue Code to certain accounting and regulatory procedures, described below.

The representations set out in your letter follow.

Taxpayer is primarily engaged in the regulated distribution of natural gas in State A. It is incorporated in State B and is wholly owned by Parent. Taxpayer is subject to the regulatory jurisdiction of Commission with respect to terms and conditions of service and particularly the rates it may charge for the provision of service. Taxpayer's rates are established on a rate of return basis. Taxpayer takes accelerated depreciation, including "bonus depreciation" where available and, for each year beginning in Year A and ending in Year B, Taxpayer incurred net operating losses (NOL). On its regulatory books of account, Taxpayer "normalizes" the differences between regulatory depreciation and tax depreciation. This means that, where accelerated depreciation reduces taxable income, the taxes that a taxpayer would have paid if regulatory depreciation (instead of accelerated tax depreciation) were claimed constitute "cost-free capital" to the taxpayer. A taxpayer that normalizes these differences, like Taxpayer, maintains a reserve account showing the amount of tax liability that is deferred as a result of the accelerated depreciation. This reserve is the accumulated deferred income tax (ADIT) account. Taxpayer maintains an ADIT account. In addition, Taxpayer maintains an offsetting series of entries - a "deferred tax asset" and a "deferred tax expense" - that reflect that portion

of those 'tax losses' which, while due to accelerated depreciation, did not actually defer tax because of the existence of an net operating loss carryover (NOLC). Taxpayer, for normalization purposes, calculates the portion of the NOLC attributable to accelerated depreciation using a "last dollars deducted" methodology, meaning that an NOLC is attributable to accelerated depreciation to the extent of the lesser of the accelerated depreciation or the NOLC.

Taxpayer filed a general rate case with Commission on Date A (Case). The test year used in the Case was the 12 month period ending on Date B. In computing its income tax expense element of cost of service, the tax benefits attributable to accelerated depreciation were normalized in accordance with Commission policy and were not flowed thru to ratepayers. In establishing the rate base on which Taxpayer was to be allowed to earn a return Commission offsets rate base by Taxpayer's ADIT balance. Taxpayer argued that the ADIT balance should be reduced by the amounts that Taxpayer calculates did not actually defer tax due to the presence of the NOLC, as represented in the deferred tax asset account. Testimony by various other participants in Case argued against Taxpayer's proposed calculation of ADIT. One proposal made to Commission was, if Commission allowed Taxpayer to reduce the ADIT balance as Taxpayer proposed, then an offsetting reduction should be made to Taxpayer's income tax expense element of service.

A Utility Law Judge upheld Taxpayer's position with respect to the NOLC-related ADIT and ordered Taxpayer to seek a ruling from the Internal Revenue Service on this matter. This request is in response to that order.

Taxpayer requests that we rule as follows:

1. Under the circumstances described above, the reduction of Taxpayer's rate base by the balance of its ADIT accounts unreduced by its NOLC-related deferred tax account would be inconsistent with the requirements of § 168(i)(9) and § 1.167(l)-1 of the Income Tax regulations.
2. Under the circumstances described above, the reduction of Taxpayer's rate base by the full amount of its ADIT account balances offset by a portion of its NOLC-related account balance that is less than the amount attributable to accelerated depreciation computed on a "last dollars deducted" basis would be inconsistent with the requirements of § 168(i)(9) and § 1.167(l)-1.
3. Under the circumstances described above, any reduction in Taxpayer's tax expense element of cost of service to reflect the tax benefit of its NOLC would be inconsistent with the requirements of § 168(i)(9) and § 1.167(l)- 1.

Law and Analysis

Section 168(f)(2) of the Code provides that the depreciation deduction determined under section 168 shall not apply to any public utility property (within the meaning of section 168(i)(10)) if the taxpayer does not use a normalization method of accounting.

In order to use a normalization method of accounting, section 168(i)(9)(A)(i) of the Code requires the taxpayer, in computing its tax expense for establishing its cost of service for ratemaking purposes and reflecting operating results in its regulated books of account, to use a method of depreciation with respect to public utility property that is the same as, and a depreciation period for such property that is not shorter than, the method and period used to compute its depreciation expense for such purposes. Under section 168(i)(9)(A)(ii) , if the amount allowable as a deduction under section 168 differs from the amount that would be allowable as a deduction under section 167 using the method, period, first and last year convention, and salvage value used to compute regulated tax expense under section 168(i)(9)(A)(i) , the taxpayer must make adjustments to a reserve to reflect the deferral of taxes resulting from such difference.

Section 168(i)(9)(B)(i) of the Code provides that one way the requirements of section 168(i)(9)(A) will not be satisfied is if the taxpayer, for ratemaking purposes, uses a procedure or adjustment which is inconsistent with such requirements. Under section 168(i)(9)(B)(ii) , such inconsistent procedures and adjustments include the use of an estimate or projection of the taxpayer's tax expense, depreciation expense, or reserve for deferred taxes under section 168(i)(9)(A)(ii) , unless such estimate or projection is also used, for ratemaking purposes, with respect to all three of these items and with respect to the rate base.

Former section 167(l) of the Code generally provided that public utilities were entitled to use accelerated methods for depreciation if they used a "normalization method of accounting." A normalization method of accounting was defined in former section 167(l)(3)(G) in a manner consistent with that found in section 168(i)(9)(A) . Section 1.167(1)-1(a)(1) of the Income Tax Regulations provides that the normalization requirements for public utility property pertain only to the deferral of federal income tax liability resulting from the use of an accelerated method of depreciation for computing the

IRS, Private Letter Ruling, Section 167 - Depreciation, PLR 201548017

allowance for depreciation under section 167 and the use of straight-line depreciation for computing tax expense and depreciation expense for purposes of establishing cost of services and for reflecting operating results in regulated books of account. These regulations do not pertain to other book-tax timing differences with respect to state income taxes, F.I.C.A. taxes, construction costs, or any other taxes and items.

Section 1.167(l)-1(h)(1)(i) provides that the reserve established for public utility property should reflect the total amount of the deferral of federal income tax liability resulting from the taxpayer's use of different depreciation methods for tax and ratemaking purposes.

Section 1.167(1)-1(h)(1)(iii) provides that the amount of federal income tax liability deferred as a result of the use of different depreciation methods for tax and ratemaking purposes is the excess (computed without regard to credits) of the amount the tax liability would have been had the depreciation method for ratemaking purposes been used over the amount of the actual tax liability. This amount shall be taken into account for the taxable year in which the different methods of depreciation are used. If, however, in respect of any taxable year the use of a method of depreciation other than a subsection (1) method for purposes of determining the taxpayer's reasonable allowance under section 167(a) results in a net operating loss carryover to a year succeeding such taxable year which would not have arisen (or an increase in such carryover which would not have arisen) had the taxpayer determined his reasonable allowance under section 167(a) using a subsection (1) method, then the amount and time of the deferral of tax liability shall be taken into account in such appropriate time and manner as is satisfactory to the district director.

Section 1.167(1)-1(h)(2)(i) provides that the taxpayer must credit this amount of deferred taxes to a reserve for deferred taxes, a depreciation reserve, or other reserve account. This regulation further provides that, with respect to any account, the aggregate amount allocable to deferred tax under section 167(1) shall not be reduced except to reflect the amount for any taxable year by which Federal income taxes are greater by reason of the prior use of different methods of depreciation. That section also notes that the aggregate amount allocable to deferred taxes may be reduced to reflect the amount for any taxable year by which federal income taxes are greater by reason of the prior use of different methods of depreciation under section 1.167(1)-1(h)(1)(i) or to reflect asset retirements or the expiration of the period for depreciation used for determining the allowance for depreciation under section 167(a).

Section 1.167(1)-(h)(6)(i) provides that, notwithstanding the provisions of subparagraph (1) of that paragraph, a taxpayer does not use a normalization method of regulated accounting if, for ratemaking purposes, the amount of the reserve for deferred taxes under section 167(l) which is excluded from the base to which the taxpayer's rate of return is applied, or which is treated as no-cost capital in those rate cases in which the rate of return is based upon the cost of capital, exceeds the amount of such reserve for deferred taxes for the period used in determining the taxpayer's expense in computing cost of service in such ratemaking.

Section 1.167(1)-(h)(6)(ii) provides that, for the purpose of determining the maximum amount of the reserve to be excluded from the rate base (or to be included as no-cost capital) under subdivision (i), above, if solely an historical period is used to determine depreciation for Federal income tax expense for ratemaking purposes, then the amount of the reserve account for that period is the amount of the reserve (determined under section 1.167(1)-1(h)(2)(i)) at the end of the historical period. If such determination is made by reference both to an historical portion and to a future portion of a period, the amount of the reserve account for the period is the amount of the reserve at the end of the historical portion of the period and a pro rata portion of the amount of any projected increase to be credited or decrease to be charged to the account during the future portion of the period.

Section 1.167(l)-1(h) requires that a utility must maintain a reserve reflecting the total amount of the deferral of federal income tax liability resulting from the taxpayer's use of different depreciation methods for tax and ratemaking purposes. Taxpayer has done so. Section 1.167(1)-(h)(6)(i) provides that a taxpayer does not use a normalization method of regulated accounting if, for ratemaking purposes, the amount of the reserve for deferred taxes which is excluded from the base to which the taxpayer's rate of return is applied, or which is treated as no-cost capital in those rate cases in which the rate of return is based upon the cost of capital, exceeds the amount of such reserve for deferred taxes for the period used in determining the taxpayer's expense in computing cost of service in such ratemaking. Section 56(a)(1)(D) provides that, with respect to public utility property the Secretary shall prescribe the requirements of a normalization method of accounting for that section.

Section 1.167(1)-1(h)(1)(iii) makes clear that the effects of an NOLC must be taken into account for normalization purposes. Further, while that section provides no specific mandate on methods, it does provide that the Service has discretion to determine whether a particular method satisfies the normalization requirements. Section 1.167(1)-(h)(6)(i) provides that a taxpayer does not use a normalization method of regulated accounting if, for ratemaking purposes, the amount of the reserve for deferred taxes which is excluded from the base to which the taxpayer's rate of return is

applied, or which is treated as no-cost capital in those rate cases in which the rate of return is based upon the cost of capital, exceeds the amount of such reserve for deferred taxes for the period used in determining the taxpayer's expense in computing cost of service in such ratemaking. Because the ADIT account, the reserve account for deferred taxes, reduces rate base, it is clear that the portion of an NOLC that is attributable to accelerated depreciation must be taken into account in calculating the amount of the reserve for deferred taxes (ADIT). Thus, the proposed order by the Utility Law Judge upholding Taxpayer's position that the NOLC-related deferred tax account must be included in the calculation of Taxpayer's ADIT is in accord with the normalization requirements. The "last dollars deducted" methodology employed by Taxpayer is specifically designed to ensure that the portion of the NOLC attributable to accelerated depreciation is correctly taken into account by maximizing the amount of the NOLC attributable to accelerated depreciation. This methodology provides certainty and prevents the possibility of "flow through" of the benefits of accelerated depreciation to ratepayers. Under these facts, any method other than the "last dollars deducted" method would not provide the same level of certainty and therefore the use of any other methodology is inconsistent with the normalization rules.

Regarding the third issue, reduction of Taxpayer's tax expense element of cost of service, we believe that such reduction would, in effect, flow through the tax benefits of accelerated depreciation deductions through to rate payers even though the Taxpayer has not yet realized such benefits. In addition, such adjustment would be made specifically to mitigate the effect of the normalization rules in the calculation of Taxpayer's NOLC-related ADIT. In general, taxpayers may not adopt any accounting treatment that directly or indirectly circumvents the normalization rules. See generally, § 1.46-6(b)(2)(ii) (In determining whether, or to what extent, the investment tax credit has been used to reduce cost of service, reference shall be made to any accounting treatment that affects cost of service); Rev. Proc 88-12, 1988-1 C.B. 637, 638 (It is a violation of the normalization rules for taxpayers to adopt any accounting treatment that, directly or indirectly flows excess tax reserves to ratepayers prior to the time that the amounts in the vintage accounts reverse). This "offsetting reduction" would violate the normalization provisions.

Based on the representations submitted by Taxpayer, we rule as follows:

1. Under the circumstances described above, the reduction of Taxpayer's rate base by the balance of its ADIT accounts unreduced by its NOLC-related deferred tax account would be inconsistent with the requirements of § 168(i)(9) and § 1.167(l)-1 of the Income Tax regulations.
2. Under the circumstances described above, the reduction of Taxpayer's rate base by the full amount of its ADIT account balances offset by a portion of its NOLC-related account balance that is less than the amount attributable to accelerated depreciation computed on a "last dollars deducted" basis would be inconsistent with the requirements of § 168(i)(9) and § 1.167(l)-1.
3. Under the circumstances described above, any reduction in Taxpayer's tax expense element of cost of service to reflect the tax benefit of its NOLC would be inconsistent with the requirements of § 168(i)(9) and § 1.167(l)-1.

Except as specifically determined above, no opinion is expressed or implied concerning the Federal income tax consequences of the matters described above.

This ruling is directed only to the taxpayer who requested it. Section 6110(k)(3) of the Code provides it may not be used or cited as precedent. In accordance with the power of attorney on file with this office, a copy of this letter is being sent to your authorized representative. We are also sending a copy of this letter ruling to the Director.

Sincerely,

Peter C. Friedman
Senior Technician Reviewer, Branch 6
Office of Associate Chief Counsel
(Passthroughs & Special Industries)

Department of the Treasury
Internal Revenue Service
Private Letter Ruling

PLR 201709008 - Section 167 - Depreciation

Internal Revenue Service
Department of the Treasury
Washington, DC 20224

Number: 201709008
Release Date: 3/3/2017
Index Number: 167.22-01

Third Party Communication: None
Date of Communication: Not Applicable

Person To Contact:
ID No.
Telephone Number:

Refer Reply To:
CC: PSI:B06 PLR-119381-16
Date:
December 02, 2016

LEGEND:

Taxpayer =
Parent =
State =
Commission A =
Commission B =
Date 1 =
Date 2 =
Date 3 =
Date 4 =
Date 5 =
Case =
Year 1 =
Year 2 =
Director =

Dear [redacted data]:

This letter responds to the request, dated June 15, 2016, submitted by Parent on behalf of Taxpayer for a ruling on the application of the normalization rules of the Internal Revenue Code to certain accounting and regulatory procedures, described below.

The representations set out in your letter follow.

Taxpayer is an integrated electric utility headquartered in State. Taxpayer is a wholly owned subsidiary of Parent and is included in Parent's consolidated federal income tax return. Taxpayer employs the accrual method of accounting and reports on a calendar year basis.

Taxpayer's business includes retail electric utility operations regulated within State by Commission A and Taxpayer is subject to the regulatory jurisdiction of Commission B with respect to terms and conditions of its wholesale electric

transmission service and as to the rates it may charge for the provision of such services. Taxpayer's rates are established on a cost of service basis.

On Date 1, Taxpayer filed a rate case application (Case) with Commission B requesting authorization to change from charging stated rates for wholesale electric transmission service to a formula rate mechanism pursuant to which rates for wholesale transmission service are calculated annually in accordance with an approved formula. The proposed formula consisted of updating cost of service components, including investment in plant and operating expenses, based on information contained in Taxpayer's annual financial report filed with Commission B, as well as including projected transmission capital projects to be placed into service in the following year. The projections included are subject to true-up in the following year's formula rate.

In computing its income tax expense element of cost of service, the tax benefits attributable to accelerated depreciation were normalized and were not flowed thru to ratepayers.

In its rate case filing, Taxpayer anticipated that it would claim accelerated depreciation, including "bonus depreciation" on its tax returns to the extent that such depreciation was available. Taxpayer incurred a net operating loss (NOL) in each of Year 1 through Year 2 due to Taxpayer's claiming bonus depreciation, producing a net operating loss carryover (NOLC).

On its regulatory books of account, Taxpayer "normalizes" the differences between regulatory depreciation and tax depreciation. This means that, where accelerated depreciation reduces taxable income, the taxes that a taxpayer would have paid if regulatory depreciation (instead of accelerated tax depreciation) were claimed constitute "cost-free capital" to the taxpayer. A taxpayer that normalizes these differences, like Taxpayer, maintains a reserve account showing the amount of tax liability that is deferred as a result of the accelerated depreciation. This reserve is the accumulated deferred income tax (ADIT) account. Taxpayer maintains an ADIT account. In addition, Taxpayer maintains an offsetting series of entries - a "deferred tax asset" and a "deferred tax expense" - that reflect that portion of those 'tax losses' which, while due to accelerated depreciation, did not actually defer tax because of the existence of a NOLC.

In the setting of utility rates by Commission B, a utility's rate base is offset by its ADIT balance. In its rate case filing, Taxpayer maintained that the ADIT balance should be reduced by the amounts that Taxpayer calculates did not actually defer tax due to the presence of the NOLC, as represented in the deferred tax asset account. Thus, Taxpayer argued that the rate base should be reduced by its federal ADIT balance net of the deferred tax asset account attributable to the federal NOLC. It based this position on its determination that this net amount represented the true measure of federal income taxes deferred on account of its claiming accelerated tax depreciation deductions and, consequently, the actual quantity of "cost-free" capital available to it. It also asserted that the failure to reduce its rate base offset by the deferred tax asset attributable to the federal NOLC would be inconsistent with the normalization rules.

On Date 2, Commission B issued an order accepting Taxpayer's revisions to its rates. On Date 3, new rates went into effect, subject to refund. Several intervenors submitted challenges to the rate case and on Date 4, Taxpayer and those intervenors entered into a Settlement Agreement, which was filed with Commission B. On Date 5, Commission B issued an order accepting the Settlement Agreement, which allows for the inclusion of the ADIT related to the NOLC asset in rate base.

Commission B further stated in the order that it is the intent of Commission B that Taxpayer comply with the normalization method of accounting and tax normalization regulations. The order also requires Taxpayer to seek a private letter ruling (PLR) from the Service regarding Taxpayer's treatment of the ADIT related to the NOLC asset. Commission B also noted that after the Service issues a PLR, Taxpayer shall adjust, to the extent necessary, its ratemaking treatment of the ADIT related to the NOLC asset prospectively from the date of the PLR.

Taxpayer requests that we rule as follows:

1. In order to avoid a violation of the normalization requirements of § 168(i)(9) and Treasury Regulation § 1.167(l)-1, it is necessary to include in rate base the Accumulated Deferred Income Tax (ADIT) asset resulting from the Net Operating Loss Carryforward (NOLC), given the inclusion in rate base of the full amount of the ADIT liability resulting from accelerated tax depreciation.
2. The exclusion from rate base of the entire ADIT asset resulting from the NOLC, or the inclusion in rate base of a

portion of that ADIT asset that is less than the amount attributable to accelerated tax depreciation, computed on a "with and without" basis, would violate the normalization requirements of § 168(i)(9) and § 1.167(l)-1.

Law and Analysis

Section 168(f)(2) of the Code provides that the depreciation deduction determined under § 168 shall not apply to any public utility property (within the meaning of § 168(i)(10)) if the taxpayer does not use a normalization method of accounting.

In order to use a normalization method of accounting, § 168(i)(9)(A)(i) requires the taxpayer, in computing its tax expense for establishing its cost of service for ratemaking purposes and reflecting operating results in its regulated books of account, to use a method of depreciation with respect to public utility property that is the same as, and a depreciation period for such property that is not shorter than, the method and period used to compute its depreciation expense for such purposes. Under § 168(i)(9)(A)(ii) , if the amount allowable as a deduction under § 168 differs from the amount that would be allowable as a deduction under § 167 using the method, period, first and last year convention, and salvage value used to compute regulated tax expense under § 168(i)(9)(A)(i) , the taxpayer must make adjustments to a reserve to reflect the deferral of taxes resulting from such difference.

Section 168(i)(9)(B)(i) provides that one way the requirements of § 168(i)(9)(A) will not be satisfied is if the taxpayer, for ratemaking purposes, uses a procedure or adjustment which is inconsistent with such requirements. Under § 168(i)(9)(B)(ii) , such inconsistent procedures and adjustments include the use of an estimate or projection of the taxpayer's tax expense, depreciation expense, or reserve for deferred taxes under § 168(i)(9)(A)(ii) , unless such estimate or projection is also used, for ratemaking purposes, with respect to all three of these items and with respect to the rate base.

Former § 167(l) generally provided that public utilities were entitled to use accelerated methods for depreciation if they used a "normalization method of accounting." A normalization method of accounting was defined in former § 167(l)(3)(G) in a manner consistent with that found in § 168(i)(9)(A) . Section 1.167(l)-1(a)(1) provides that the normalization requirements for public utility property pertain only to the deferral of federal income tax liability resulting from the use of an accelerated method of depreciation for computing the allowance for depreciation under § 167 and the use of straight-line depreciation for computing tax expense and depreciation expense for purposes of establishing cost of services and for reflecting operating results in regulated books of account. These regulations do not pertain to other book-tax timing differences with respect to state income taxes, F.I.C.A. taxes, construction costs, or any other taxes and items.

Section 1.167(l)-1(h)(1)(i) provides that the reserve established for public utility property should reflect the total amount of the deferral of federal income tax liability resulting from the taxpayer's use of different depreciation methods for tax and ratemaking purposes.

Section 1.167(l)-1(h)(1)(iii) provides that the amount of federal income tax liability deferred as a result of the use of different depreciation methods for tax and ratemaking purposes is the excess (computed without regard to credits) of the amount the tax liability would have been had the depreciation method for ratemaking purposes been used over the amount of the actual tax liability. This amount shall be taken into account for the taxable year in which the different methods of depreciation are used. If, however, in respect of any taxable year the use of a method of depreciation other than a subsection (1) method for purposes of determining the taxpayer's reasonable allowance under § 167(a) results in a net operating loss carryover to a year succeeding such taxable year which would not have arisen (or an increase in such carryover which would not have arisen) had the taxpayer determined his reasonable allowance under § 167(a) using a subsection (1) method, then the amount and time of the deferral of tax liability shall be taken into account in such appropriate time and manner as is satisfactory to the district director.

Section 1.167(l)-1(h)(2)(i) provides that the taxpayer must credit this amount of deferred taxes to a reserve for deferred taxes, a depreciation reserve, or other reserve account. This regulation further provides that, with respect to any account, the aggregate amount allocable to deferred tax under § 167(1) shall not be reduced except to reflect the amount for any taxable year by which Federal income taxes are greater by reason of the prior use of different methods of depreciation. That section also notes that the aggregate amount allocable to deferred taxes may be reduced to reflect the amount for any taxable year by which federal income taxes are greater by reason of the prior use of different methods of depreciation under § 1.167(l)-1(h)(1)(i) or to reflect asset retirements or the expiration of the period for depreciation used for determining the allowance for depreciation under § 167(a) .

Section 1.167(l)-1(h)(6)(i) provides that, notwithstanding the provisions of subparagraph (1) of that paragraph, a taxpayer does not use a normalization method of regulated accounting if, for ratemaking purposes, the amount of the reserve for deferred taxes under § 167(l) which is excluded from the base to which the taxpayer's rate of return is applied, or which is treated as no-cost capital in those rate cases in which the rate of return is based upon the cost of capital, exceeds the amount of such reserve for deferred taxes for the period used in determining the taxpayer's expense in computing cost of service in such ratemaking.

Section 1.167(l)-1(h)(6)(ii) provides that, for the purpose of determining the maximum amount of the reserve to be excluded from the rate base (or to be included as no-cost capital) under subdivision (i), above, if solely an historical period is used to determine depreciation for Federal income tax expense for ratemaking purposes, then the amount of the reserve account for that period is the amount of the reserve (determined under § 1.167(l)-1(h)(2)(i)) at the end of the historical period. If such determination is made by reference both to an historical portion and to a future portion of a period, the amount of the reserve account for the period is the amount of the reserve at the end of the historical portion of the period and a pro rata portion of the amount of any projected increase to be credited or decrease to be charged to the account during the future portion of the period.

Section 1.167(l)-1(h) requires that a utility must maintain a reserve reflecting the total amount of the deferral of federal income tax liability resulting from the taxpayer's use of different depreciation methods for tax and ratemaking purposes. Taxpayer has done so. Section 1.167(l)-1(h)(6)(i) provides that a taxpayer does not use a normalization method of regulated accounting if, for ratemaking purposes, the amount of the reserve for deferred taxes which is excluded from the base to which the taxpayer's rate of return is applied, or which is treated as no-cost capital in those rate cases in which the rate of return is based upon the cost of capital, exceeds the amount of such reserve for deferred taxes for the period used in determining the taxpayer's expense in computing cost of service in such ratemaking. Section 56(a)(1)(D) provides that, with respect to public utility property the Secretary shall prescribe the requirements of a normalization method of accounting for that section.

Regarding the first issue, § 1.167(l)-1(h)(6)(i) provides that a taxpayer does not use a normalization method of regulated accounting if, for ratemaking purposes, the amount of the reserve for deferred taxes which is excluded from the base to which the taxpayer's rate of return is applied, or which is treated as no-cost capital in those rate cases in which the rate of return is based upon the cost of capital, exceeds the amount of such reserve for deferred taxes for the period used in determining the taxpayer's expense in computing cost of service in such ratemaking. Because the reserve account for deferred taxes (ADIT), reduces rate base, it is clear that the portion of the net operating loss carryover (NOLC) that is attributable to accelerated depreciation must be taken into account in calculating the amount of the ADIT account balance. Thus, the order by Commission to include in rate base the ADIT asset resulting from the NOLC, given the inclusion in rate base of the full amount of the ADIT liability resulting from accelerated tax depreciation is in accord with the normalization requirements.

Regarding the second issue, § 1.167(l)-1(h)(1)(iii) makes clear that the effects of an NOLC must be taken into account for normalization purposes. Section 1.167(l)-1(h)(1)(iii) provides generally that, if, in respect of any year, the use of other than regulatory depreciation for tax purposes results in an NOLC carryover (or an increase in an NOLC which would not have arisen had the taxpayer claimed only regulatory depreciation for tax purposes), then the amount and time of the deferral of tax liability shall be taken into account in such appropriate time and manner as is satisfactory to the district director. The "with or without" methodology employed by Taxpayer is specifically designed to ensure that the portion of the NOLC attributable to accelerated depreciation is correctly taken into account by maximizing the amount of the NOLC attributable to accelerated depreciation. This methodology provides certainty and prevents the possibility of "flow through" of the benefits of accelerated depreciation to ratepayers. Under these specific facts, any method other than the "with or without" method would not provide the same level of certainty and therefore the use of any other methodology in computing the portion of the ADIT asset attributable to accelerated depreciation is inconsistent with the normalization rules.

We rule as follows:

1. In order to avoid a violation of the normalization requirements of § 168(i)(9) and Treasury Regulation § 1.167(l)-1, it is necessary to include in rate base the Accumulated Deferred Income Tax (ADIT) asset resulting from the Net Operating Loss Carryforward (NOLC), given the inclusion in rate base of the full amount of the ADIT liability resulting from accelerated tax depreciation.
2. The exclusion from rate base of the entire ADIT asset resulting from the NOLC, or the inclusion in rate base of a portion of that ADIT asset that is less than the amount attributable to accelerated tax depreciation, computed on a "with

IRS, Private Letter Ruling, Section 167 - Depreciation, PLR 201709008

and without" basis, would violate the normalization requirements of § 168(i)(9) and § 1.167(l)-1.

This ruling is based on the representations submitted by Taxpayer and is only valid if those representations are accurate. The accuracy of these representations is subject to verification on audit.

Except as specifically determined above, no opinion is expressed or implied concerning the Federal income tax consequences of the matters described above.

This ruling is directed only to the taxpayer who requested it. Section 6110(k)(3) of the Code provides it may not be used or cited as precedent. In accordance with the power of attorney on file with this office, a copy of this letter is being sent to your authorized representative. We are also sending a copy of this letter ruling to the Director.

Sincerely,

Patrick S. Kirwan
Chief, Branch 6
Office of the Associate Chief Counsel
(Passthroughs & Special Industries)

IRS, Private Letter Ruling, PLR 8818040

Department of the Treasury
Internal Revenue Service
Private Letter Ruling

Private Letter Ruling 8818040

Section 168 -- ACRS Depreciation

UIL Number(s) 0168.08-02

Date: February 9, 1988

Refer Reply to: CC:C:2:6 - TR-31-06461-87

LEGEND:

Commission = * * *

Dear * * *

This is in response to your request for a letter ruling dated November 23, 1987, submitted on your behalf by your authorized representative. You have asked us to rule whether, to the extent that the use of the Accelerated Cost Recovery System (ACRS) in 1986 and prior years in determining the taxpayer's *depreciation expense* for Federal income tax purposes contributed to a net operating loss (NOL) carryover from 1985 and 1986 to 1987, the taxpayer's use of the Federal statutory income tax rate in effect in 1987 for purposes of computing the deferred tax expense in its regulated books of account for the year 1987 will be consistent with the normalization requirements under sections 167 and 168 of the Internal Revenue Code and the Income Tax Regulations promulgated thereunder.

The taxpayer is incorporated under the laws of the State of * * *, has its principal executive offices at * * *, and files its returns with the Internal Revenue Service in * * *. The taxpayer files its returns using a calendar year. The Internal Revenue Service (IRS) district office in * * * has examination jurisdiction over the taxpayer's return.

The taxpayer is a regulated public utility transmitting and distributing electric power. It has been represented under penalty of perjury that the Commission has been apprised of the taxpayer's ruling request and has no objection to the issuance of a ruling on the request.

As a public utility, the taxpayer is required to use the normalization method of accounting as a condition to its use of accelerated depreciation methods, including ACRS, for Federal income tax purposes. Accordingly, the taxpayer records deferred tax expense for financial statement and regulatory purposes pursuant to the provisions of sections 167 and 168 of the Code and the regulations thereunder. Hereinafter, the accelerated depreciation that the taxpayer is required to normalize is referred to as ACRS.

The amount of Federal income tax expense that the taxpayer recorded for financial statement purposes for 1986 and prior years was greater than the Federal income taxes actually paid. The additional recorded Federal income taxes (deferred taxes) resulted, in part, from a significant amount of property placed in service in 1985, which increased the depreciation deduction for Federal income tax purposes. However, the taxpayer did not realize the entire tax benefit from the ACRS depreciation claimed in 1985 and 1986 because the depreciation resulted in a NOL carryover to 1987. Therefore, in order to reflect the tax benefit of the NOL carryover to 1987, the taxpayer reduced its deferred Federal income tax expense and liability for 1985 and 1986 for financial reporting purposes. The net effect of this accounting in 1985 and 1986 was to record no deferred taxes applicable to the amount of ACRS depreciation that produced no current tax savings but rather caused or increased taxpayer's NOL carryover to 1987. The taxpayer only recorded deferred taxes applicable to ACRS when and to the extent that the use of ACRS produced an actual tax deferral.

The taxpayer will have taxable income in 1987 in excess of the NOL carryover from 1986. Consequently, the ACRS depreciation that was claimed in 1985 and 1986, but did not then produce a tax benefit, will produce a benefit in 1987 when the NOL is utilized. Accordingly, for 1987 the taxpayer proposes to record the deferred Federal income tax

expense resulting from the use of the NOL carryover from 1986 at the rate of 39.95%, the effective income tax rate for 1987. This rate is lower than the 46 percent rate in effect during 1986 and the prior years when the ACRS depreciation was originally deducted on the taxpayer's Federal income tax return.

Section 168(f)(2) of the Code generally requires the use of the normalization method of accounting with respect to regulated public utility property in order for the public utility to be allowed to use ACRS depreciation for Federal income tax purposes.

Section 168(i)(9)(A) of the Code sets forth the normalization accounting requirements. This section provides that the taxpayer must, in computing its tax expense for purposes of establishing its cost of service for rate making purposes and reflecting operating results in its regulated books of account, use a method of depreciation with respect to such property that is the same as, and a depreciation period for such property that is no shorter than, the method and period used to compute its depreciation expense for such purposes. In addition, if the amount allowable as a deduction under this section with respect to such property differs from the amount that would be allowable as a deduction under section 167 (determined without regard to section 167(1)) using the method (including the period, first and last year convention, and salvage value) used to compute regulated tax expense under clause (i), the taxpayer must make adjustments to a reserve to reflect the deferral of taxes resulting from such difference.

Section 1.167(1)-1(h)(1)(i) of the regulations provides that a taxpayer uses a normalization method of regulated accounting if the taxpayer makes adjustments to a reserve to reflect the total amount of the deferral of Federal income tax liability resulting from the use with respect to all of its public utility property of such different methods of depreciation.

Section 1.167(1)-1(h)(1)(iii) of the regulations provides that, except as provided in this subparagraph, the amount of Federal income tax liability deferred as a result of the use of different methods of depreciation under subdivision (i) of this subparagraph is the excess (computed without regard to credits) of the amount the tax liability would have been had a subsection (1) method been used over the amount of the actual tax liability. Such amount shall be taken into account for the taxable year in which such different methods of depreciation are used. If, however, in respect of any taxable year the use of a method of depreciation other than a section (1) method for purposes of determining the taxpayer's reasonable allowance under section 167(a) results in a net operating loss carryover (as determined under section 172) to a year succeeding such taxable year which would not have arisen (or an increase in such carryover which would not have arisen) had the taxpayer determined his reasonable allowance under section 167(a) using a subsection (1) method, then the amount and time of the deferral of tax liability shall be taken into account in such appropriate time and manner as is satisfactory to the district director.

Under the regulations, the amount of deferred taxes is computed using a "with and without" methodology. (That is, deferred taxes equal the excess of taxes due without ACRS over the taxes due with ACRS). Where taxes computed with ACRS produce a NOL carryover, the amount and time of the deferral is left to the discretion of the Internal Revenue Service.

The taxpayer maintains that where the computation utilizing ACRS results in a NOL, the deferral is appropriately made at the time the taxpayer realizes an actual tax benefit from the use of ACRS. The taxpayer will realize the benefit of the NOL attributable to the accelerated depreciation in 1987. Therefore, the taxpayer should record the deferred taxes in 1987. We conclude that this approach is consistent with the normalization requirements under sections 167 and 168 of the Code.

With respect to the amount of the deferral, the Federal statutory income tax rates in effect in 1987 for calendar year taxpayers, pursuant to the Tax Reform Act of 1986, can reasonably be combined to result in an effective rate of 39.95 percent. See section 3 of Rev. Proc. 88-12 , 1988-8 I.R.B. _____. This is lower than the 46 percent rate in effect when the NOL was incurred. Because the deferred taxes are being recorded in 1987, it is appropriate to utilize the effective tax rate for that year. We note that this approach is consistent with generally accepted accounting principles as set forth in APB Opinion No. 11, Accounting for Income Taxes. Regarding NOL's, the APB Opinion provides that if loss carryforwards are realized in periods subsequent to the loss period, the amounts eliminated from the deferred tax credit account should be reinstated at the then current tax rates. We conclude that the taxpayer's methodology satisfies the normalization requirements of sections 167 and 168 of the Code.

Accordingly, to the extent that the use of ACRS depreciation in 1986 and prior years in determining depreciation expense for Federal income tax purposes contributed to a NOL carryover from 1986 to 1987, the taxpayer's use of the effective tax rate for 1987 (39.95 percent for calendar year taxpayers) in computing the deferred Federal income tax

IRS, Private Letter Ruling, PLR 8818040

expense on its regulated books of account for the year 1987 will be consistent with the normalization requirements of sections 167 and 168 of the Code and the regulations thereunder.

This ruling is directed only to the taxpayer who requested it. Section 6110(j)(3) of the Code provides that it may not be used or cited as precedent.

A copy of this private letter ruling is being sent to your authorized representative in accordance with the power of attorney on file with this office.

A copy of this ruling letter should be filed with the income tax return for the taxable year or years in which the transaction covered by this ruling is consummated.

Sincerely yours,

James F. Malloy
Director, Corporation
Tax Division

Case No. 2021-00214
Atmos Energy Corporation, Kentucky Division
AG DR Set No. 2
Question No. 2-03
Page 1 of 2

REQUEST:

Refer to WP B-5 from the Company's August 23, 2021 Supplemental Filing attached to the Supplemental response to Staff 1-55. Refer further to line 10 which shows the FERC account 190 ADIT balances each month during the base year for the Shared Services Division 002. The balances depicted for February 2021 and March 2021 were \$620,420,700 and \$563,722,594, respectively.

- a. Explain why the balance in this account for Division 002 decreased by nearly \$57 million from February 2021 to March 2021.
- b. If the difference in the amounts relates to the utilization of NOL carryforwards due to positive taxable income, explain why a similar adjustment was not made during the test year on WP B-5 F.
- c. Indicate whether the Company expects to have positive taxable income at the consolidated Atmos Energy level during fiscal year 2021 and/or fiscal year 2022 since bonus depreciation is no longer available.
- d. If the Company does expect to have positive taxable income at the consolidated Atmos Energy level during fiscal year 2021 and/or fiscal year 2022, provide the Company's latest projections of those amounts.
- e. If the Company does expect to have positive taxable income at the consolidated Atmos Energy level during fiscal year 2021 and/or fiscal year 2022, explain why there were no adjustments to the FERC account 190 ADIT for Division 2 after March 2021.

RESPONSE:

- a. This filing reflects projected taxable income for the Company's Kentucky regulated operations in the 12-month test period ended December 31, 2022 as reflected within the change in ADIT summary presented in B.5 F. The decrease in the 190 ADIT balance is driven by the Company's actual operating results for the period ended on 3-31-2021 and resulted in NOL utilization due to increased taxable income for the six-month period.
- b. This filing reflects projected taxable income for the Company's Kentucky regulated operations in the 12-month test period ended December 31, 2022 as reflected within the change in ADIT summary presented in B.5 F. The Company does not do a complete taxable income projection for the consolidated group and therefore the NOLC balance is held constant from the 3/31/2021 calculations which is the final date for actuals included in at the time of the filing. As noted in the Company's response to AG DR No. 2-02, Schedule B-5 does project a continued utilization of the NOL based on the taxable income included in the test period.

Case No. 2021-00214
Atmos Energy Corporation, Kentucky Division
AG DR Set No. 2
Question No. 2-03
Page 2 of 2

- c. This filing reflects projected taxable income for the Company's Kentucky regulated operations in the 12-month test period ended December 31, 2022 as reflected within the change in ADIT summary presented in B.5 F. Please see Attachment 1 to the Company's response to AG DR No. 2-19 for the FY 2021 fiscal year 2021 income tax projection. The Company does not project taxable income for the consolidated group beyond the current fiscal year.
- d. Please see the responses to subparts (b) and (c).
- e. Please see the responses to subparts (b) and (c).

Respondent: Joe Christian

Case No. 2021-00214
Atmos Energy Corporation, Kentucky Division
AG DR Set No. 2
Question No. 2-04
Page 1 of 1

REQUEST:

Refer to the Direct Testimony of Joe Christian at 37 wherein he describes the Company's proposal to defer bad debt expense in excess of that baseline allowed in the base revenue requirement as a regulatory asset or the bad debt expense reduction compared to the baseline as a regulatory liability.

- a. Indicate whether the Company presently uses bad debt reserve accounting whereby it credits the allowed bad debt expense accrual to the reserve and debits the actual chargeoffs, net of recoveries to the reserve. If it does not, then explain why it does not. If it does, then explain how the Company's proposal differs from the use of reserve accounting.
- b. Provide a schedule showing the beginning bad debt reserve balance, bad debt expense accrual, chargeoff, net recoveries, and ending bad debt reserve balance for each month January 2018 through the most recent month for which actual information is available.

RESPONSE:

- a. For GAAP purposes, the Company does use bad debt reserve accounting. Please see Note 2. Summary of Significant Accounting Policies, Accounts receivable and allowance for doubtful accounts of the Company's 10-K for more information regarding the Company's allowance for doubtful accounts. The Company's proposal is to provide a benchmark with which to measure actual accounts written off. To the extent actual write-offs, net of subsequent collections exceeds \$363,216 on an annual basis a regulatory asset would be recorded. To the extent less than \$363,216, on an annual basis is, is recorded a regulatory liability would be recorded. The Company's GAAP books would recognize the benchmark expense. At the time of the Company's next rate case a new benchmark could be established based on actual net write-offs and any asset/liability built between cases would be amortized through to customers.
- b. Please see Attachment 1.

ATTACHMENT:

ATTACHMENT 1 - AG_2-04_Att1 - Bad Debt.xlsx, 1 Page.

Respondent: Joe Christian

Atmos Energy-KY/Mid-States
Kentucky Division - 009DIV
January 2018- August 2021

Acctg Month	Beginning Balance	Bad Debt Provision	Recoveries	Charge Offs	Ending Balance
Jan-18	470,633.51	47,272.00	16,484.00	(45,893.68)	488,495.83
Feb-18	488,495.83	43,913.00	29,117.89	(115,508.78)	446,017.94
Mar-18	446,017.94	37,532.00	14,425.86	(43,715.38)	454,260.42
Apr-18	454,260.42	54,899.00	7,763.14	(75,593.33)	441,329.23
May-18	441,329.23	22,112.00	8,429.82	(60,014.35)	411,856.70
Jun-18	411,856.70	145,471.00	6,223.11	(46,406.98)	517,143.83
Jul-18	517,143.83	22,562.00	8,284.68	(74,207.98)	473,782.53
Aug-18	473,782.53	22,016.00	5,888.03	(115,968.02)	385,718.54
Sep-18	385,718.54	413,203.87	9,672.83	(143,720.03)	664,875.21
Oct-18	664,875.21	27,566.00	28,001.60	(216,930.61)	503,512.20
Nov-18	503,512.20	37,137.00	40,917.07	(156,629.03)	424,937.24
Dec-18	424,937.24	49,860.00	19,023.54	(103,994.44)	389,826.34
Jan-19	389,826.34	52,332.00	17,771.40	(53,523.05)	406,406.69
Feb-19	406,406.69	49,889.00	14,656.90	(38,816.43)	432,136.16
Mar-19	432,136.16	82,946.00	14,632.04	(49,649.03)	480,065.17
Apr-19	480,065.17	30,762.00	7,531.27	(49,476.18)	468,882.26
May-19	468,882.26	27,335.00	7,607.63	(45,389.21)	458,435.68
Jun-19	458,435.68	136,884.00	5,817.90	(150,600.50)	450,537.08
Jul-19	450,537.08	25,876.00	6,963.19	(107,040.94)	376,335.33
Aug-19	376,335.33	26,100.00	9,366.36	(151,085.86)	260,715.83
Sep-19	260,715.83	465,198.76	16,905.92	(169,604.49)	573,216.02
Oct-19	573,216.02	46,859.00	53,944.34	(207,166.04)	466,853.32
Nov-19	466,853.32	58,843.00	60,150.43	(113,238.48)	472,608.27
Dec-19	472,608.27	76,215.00	26,530.61	(92,254.00)	483,099.88
Jan-20	483,099.88	84,149.00	15,451.99	(76,200.58)	506,500.29
Feb-20	506,500.29	74,104.00	20,152.85	(367,079.89)	233,677.25
Mar-20	233,677.25	65,885.00	14,027.51	(82,387.06)	231,202.70
Apr-20	231,202.70	52,186.00	11,106.75	(97,654.43)	196,841.02
May-20	196,841.02	40,918.00	8,764.67	(106,943.05)	139,580.64
Jun-20	139,580.64	521,576.00	(73,148.51)	200,255.43	788,263.56
Jul-20	788,263.56	39,917.00	5,031.39	24,262.28	857,474.23
Aug-20	857,474.23	618,562.00	3,233.86	(93,857.72)	1,385,412.37
Sep-20	1,385,412.37	(495,494.78)	(4,280.93)	115,528.04	1,001,164.70
Oct-20	1,001,164.70	65,873.00	17,708.72	(35,767.98)	1,048,978.44
Nov-20	1,048,978.44	83,619.00	13,188.00	(28,390.97)	1,117,394.47
Dec-20	1,117,394.47	111,162.00	11,907.14	(49,140.88)	1,191,322.73
Jan-21	1,191,322.73	113,424.00	8,629.16	(33,690.51)	1,279,685.38
Feb-21	1,279,685.38	126,691.00	8,555.28	(46,917.51)	1,368,014.15
Mar-21	1,368,014.15	196,530.00	11,036.83	(52,557.21)	1,523,023.77
Apr-21	1,523,023.77	335,420.00	8,420.60	(40,640.16)	1,826,224.21
May-21	1,826,224.21	247,172.00	6,299.55	(1,744.20)	2,077,951.56
Jun-21	2,077,951.56	45,484.00	5,875.23	(102,695.63)	2,026,615.16
Jul-21	2,026,615.16	120,498.00	3,447.14	(111,306.82)	2,039,253.48
Aug-21	2,039,253.48	43,549.00	5,630.15	(133,916.84)	1,954,515.79

Case No. 2021-00214
Atmos Energy Corporation, Kentucky Division
AG DR Set No. 2
Question No. 2-05
Page 1 of 1

REQUEST:

Refer to the Direct Testimony of Joe Christian at 47 wherein he describes the Company's calculation of ad valorem tax in the test year.

- a. Indicate if the Company is subject to ad valorem tax on CWIP.
- b. Indicate if the Company allocates ad valorem tax cost between expense and capital (CWIP). If so, describe how it calculated the allocations between expense and capital. If not, explain why it does not do so.

RESPONSE:

- a. Atmos Energy is subject to ad valorem tax on CWIP.
- b. Atmos Energy allocates ad valorem tax cost between expense and capital (CWIP). We periodically look at the CWIP to Plant ratio using data from the KY unit value appraisal and apply that ratio to our projected tax amount for the associated tax year. Please note that the Ad Valorem expense included on C.1, Line 6 is net of Ad Valorem associated with CWIP.

Respondent: Joe Christian

Case No. 2021-00214
Atmos Energy Corporation, Kentucky Division
AG DR Set No. 2
Question No. 2-06
Page 1 of 1

REQUEST:

Refer to the Direct Testimony of Joe Christian at 51 wherein he addresses Revenue Procedure 2020-39, which he quotes in part. The quote refers to “unprotected plant or non-plant items.” Mr. Christian then states: “After reviewing Rev Proc 2020-39 the Company has determined that it can treat all non-property EDITL as unprotected.”

- a. Describe the Company’s review of all “unprotected plant” items for amortization over five or fewer years, similar to the Company’s proposal on “non-plant” items.
- b. Confirm that the Company can differentiate between the protected plant items and unprotected plant items. If denied, then explain why the Company cannot differentiate between the protected and unprotected plant items.
- c. Provide the Company’s EDITL regulatory liabilities separately for the protected and unprotected plant items by temporary difference.

RESPONSE:

- a. Per Rev Proc 2020-39, Section 3. 02, the normalization requirements scope “addresses only the effects of tax rate changes on timing differences related to accelerated depreciation. Any issues unrelated to the effects of tax rate changes on accelerated depreciation are beyond the scope of this revenue procedure.” Based on this language, the Company reviewed all its non-property and property EDITL items in light of the new guidance and determined that the “unprotected plant” related EDITL can also be amortized and refunded back to customers over a short period of time.
- b. Confirm. The Company can bifurcate the book and tax Plant Basis adjustments due to Repairs deduction and corporate overhead; these basis adjustments are out of the normalization scope as addressed in Rev Proc 2020-39, Section 3.02, thus the Company treat them as non-protected plant items.
- c. Please see Attachment 1.

ATTACHMENT:

ATTACHMENT 1 - AG_2-06_Att1 - Excess Deferred Income Tax by Deferred Item.xlsx, 7 Pages.

Respondent: Joe Christian

KY Attorney General Supplemental Data Request
2021-00214
AG Set 2-6(c)
Attachment 1

KY Unprotected/Protected Summary

KY	Total Unprotected (31,460,773)	Total Protected (4,319,987)	Total EDIT Beg Balance (35,780,760)
Repairs	(26,804,997)		
Corp Overhead	(4,655,777)		
	(31,460,773)		

Deferred Tax Balances by Category

Fixed Assets Cost Adj. - Repairs and Corp OH	(31,460,773)		(31,460,773)
Fixed Assets Cost Adj. - Other		(28,048,992)	(28,048,992)
Subtotal: Fixed Assets Adj.	(31,460,773)	(28,048,992)	(59,509,765)
Other DTL		(3,358,885)	(3,358,885)
Deferred Tax Liab.	(31,460,773)	(31,407,878)	(62,868,651)
Deferred Tax Assets		27,086,924	27,086,924
Total	(31,460,773)	(4,320,953)	(35,781,727)

Company	Service Area Description	State	Repairs Through FY17	Overhead Through FY17	Change in Tax Rates - TCJA		EDIT	Repairs FY18	Overhead FY18	Change in Tax Rates - TCJA		Total EDIT - Unprotected	Total EDIT - Unprotected	Total EDIT Gross	Protected
					Old Rate	New Rate				Old Rate	New Rate				
050	009	Kentucky	(143,036,404)	(25,548,189)	0.365	0.22817	(23,067,430)	(32,672,304)	(2,857,417)	0.262365	0.22817	(24,282,369)	(31,460,773)	(35,780,760)	(4,319,987)

Summary

Repairs	(26,804,997)
Corp Overhead	(4,655,777)
	<u>(31,460,773)</u>

Atmos Energy Corporation, Kentucky Division
Case No. 2021-00214
Total Kentucky Excess Deferred Income Tax by Deferred Item

			TCJA Rate	Prior Rate					
Federal			21.00%	35.00%					
State			2.30%	2.30%					
Federal Benefit of State			-0.48%	-0.81%					
Total			22.817%	36.50%					
			Components of Regulatory Liability						
Allocation Rate			5.18%	5.45%	49.78%	100.00%			
			Division 012	Division 091	Division 009				
			Deferred Re-	Deferred Re-	Deferred Re-				
			Measurement	Measurement	Measurement				
			Change Items	Change Items	Change Items				
Code	Excess Deferred Category	Name	Division 002 Deferred Re- Measurement Change Items Included in Kentucky Rate Base = Excess Deferrals	Included in Kentucky Rate Base = Excess Deferrals	Included in Kentucky Rate Base = Excess Deferrals	Included in Kentucky Rate Base = Excess Deferrals	Total Excess Deferrals	Total Gross Up Recorded on Kentucky	Total Regulatory Liability Recorded on Kentucky
ACC03	Non-Plant	Directors Deferred Bonus	(3,680)	-	-	-	(3,680)	(1,088)	(4,768)
ACC04	Non-Plant	MIP / VPP Accrual	(21,663)	17,622	(11,188)	10,477	(4,753)	(1,405)	(6,158)
ACC06	Non-Plant	Miscellaneous Accrued	(8)	-	-	-	(8)	(2)	(11)
ACC08	Non-Plant	Self Insurance - Adjustment	(70,554)	-	-	-	(70,554)	(20,857)	(91,411)
ACC11	Non-Plant	Vacation Accrual	-	-	-	-	-	-	-
ACC12	Non-Plant	Worker's Comp Insurance Reserve	(2,252)	(2)	(73,273)	(4,875)	(80,401)	(23,768)	(104,169)
CAP01	Non-Plant	Customer Advances	-	-	-	(103,827)	(103,827)	(30,694)	(134,520)
DTE09	Non-Plant	Deferred Expense Projects	-	-	-	4,722	4,722	1,396	6,118
DVA05	Non-Plant	RAR 91/93 Bond Cost Amortized	-	-	(5,615)	-	(5,615)	(1,660)	(7,275)
DVA18	Non-Plant	DIG on Fixed Assets - UCG Storage	-	-	218,582	-	218,582	64,618	283,200
DVA26	Non-Plant	RAR 86/90 Lease Expense Amortization	-	-	29,884	-	29,884	8,834	38,719
FXA01	Plant	Fixed Asset Cost Adjustment	629,998	739,905	267,799	34,044,248	35,681,950	10,548,373	46,230,323
FXA02	Plant	Depreciation Adjustment	(131,411)	(185,028)	(70,811)	8,439,805	8,052,556	2,380,514	10,433,070
FXA13	Plant	Section 481(a) Cushion Gas	(10,657)	-	-	-	(10,657)	(3,150)	(13,808)
FXA14	Plant	Section 481(a) Line Pack Gas	(1,293)	-	-	-	(1,293)	(382)	(1,675)
FXA26	Plant	CWIP	56,974	17,864	34,229	131,958	241,024	71,252	312,276
FXA44	Plant	Repairs Deduction	-	-	-	915,871	915,871	270,752	1,186,622
FXA46	Plant	Section 481(a) TPR	-	-	-	97,464	97,464	28,812	126,276
FXA47	Plant	RWIP	73	3	51	310,788	310,916	91,914	402,830
GCA01	Non-Plant	Deferred Gas Costs	-	-	-	1,219,745	1,219,745	360,583	1,580,328
GCA03	Non-Plant	Over Recoveries of PGA	-	-	-	188,831	188,831	55,823	244,654
NBP03	Non-Plant	SEBP Adjustment	(508,396)	-	(268,043)	-	(776,440)	(229,533)	(1,005,972)
NBP05	Non-Plant	Restricted Stock Grant Plan	(26,392)	-	-	-	(26,392)	(7,802)	(34,194)
NBP06	Non-Plant	Rabbi Trust	(28,062)	-	-	-	(28,062)	(8,296)	(36,358)
NBP13	Non-Plant	Restricted Stock - MIP	(274,232)	-	-	-	(274,232)	(81,069)	(355,301)
NBP16	Non-Plant	Director's Stock Awards	(135,786)	-	-	-	(135,786)	(40,141)	(175,928)
NTE11	Non-Plant	UNICAP Section 263A Costs	-	-	(284,330)	-	(284,330)	(84,054)	(368,385)
ONT02	Non-Plant	Allowance for Doubtful Accounts	(0)	-	(4,376)	-	(83,339)	(34,637)	(107,976)
ONT03	Non-Plant	Clearing Account - Adjustment	19,381	-	-	-	19,381	5,729	25,110
ONT04	Non-Plant	Charitable Contribution Carryover	(78,895)	-	-	-	(78,895)	(23,323)	(102,219)
ONT21	Non-Plant	Union Gas - Non-Compete	-	-	(76,022)	-	(76,022)	(22,474)	(98,496)
ONT31	Non-Plant	Prepayments	129,049	9,464	-	31,058	169,571	50,129	219,700
ONT32	Non-Plant	Rate Case Accrual	-	-	-	4,429	4,429	1,309	5,738
ONT52	Non-Plant	WACOG to FIFO Adjustment	-	-	(4,787)	-	(4,787)	(1,415)	(6,202)
ONT61	Non-Plant	Federal and State Tax Interest	(16,604)	-	-	-	(16,604)	(4,908)	(21,512)
ONT67	Non-Plant	Valuation Allowance - Charitable Contributions	-	-	-	-	-	-	-
PEND1	Non-Plant	Pension Expense	232,470	-	-	-	232,470	68,723	301,193
PRB01	Non-Plant	FAS 106 Adjustment	(180,922)	-	37,833	-	(143,089)	(42,300)	(185,390)
RGL04	Non-Plant	Regulatory Liability - UCGC 109	-	-	46,586	-	46,586	13,772	60,357
RGL05	Non-Plant	Regulatory Liability - UCGC Rate	-	-	(2,924)	-	(2,924)	(864)	(3,788)
TAX02NR	Non-Plant	Federal Net Operating Loss - Non-Regulated Entities	-	-	-	-	-	-	-
TAX02OT	Non-Plant	Federal Net Operating Loss - Other	(176,556)	-	-	-	(176,556)	(52,194)	(228,750)
TAX02U	Plant	Federal Net Operating Loss - Regulated Entities	(17,340,682)	-	-	-	(17,340,682)	(5,126,289)	(22,466,970)
TAX04	Non-Plant	State Net Operating Loss	-	-	-	366,770	366,770	108,425	475,196
TAX05	Plant	State Bonus Depreciation	-	-	-	631,641	631,641	186,727	818,368
TAX06	Non-Plant	Federal FAS 115 Adjustment	77,502	-	-	-	77,502	22,911	100,413
TAX23	Non-Plant	Alternative Minimum Tax Credit	-	-	-	-	-	-	-
TAX37	Non-Plant	State Valuation Allowance on State EZ ITC	(877)	-	-	-	(877)	(259)	(1,136)
TAX39	Non-Plant	State Enterprise Zone ITC	14,016	-	-	-	14,016	4,143	18,159
TAX40	Non-Plant	Federal Treasury Lock Adj - Realized	(184,567)	-	-	-	(184,567)	(54,562)	(239,129)
TAX41	Non-Plant	Federal Treasury Lock Adj - Unrealized	(992,130)	-	-	-	(992,130)	(293,295)	(1,285,425)
			(19,026,155)	599,829	(166,406)	46,210,142	27,617,410	8,164,317	35,781,727

Summary by Category	KY Direct Excess Deferrals	KY GOF Excess Deferrals	Excess Deferrals from 002	Excess Deferrals from 012	Total Excess Deferrals	Gross Up	Regulatory Liability
Plant	44,571,775	231,268	(16,796,996)	572,744	28,578,790	8,448,522	37,027,312
Property Protected							
Protected DTL							28,048,992
Protected DTA							(22,482,453)
Total Property Protected							5,566,539
Property Unprotected							
Unprotected DTL							31,460,773
Unprotected DTA							
Total Unprotected Property							31,460,773
Non-Plant	1,638,367	(397,674)	(2,229,158)	27,084	(284,205)	(284,205)	(1,245,586)
Non Property DTL							3,358,885
Non Property DTA							(4,604,471)
Total Non Property							(1,245,586)
Total	46,210,142		(19,026,155)	599,829	28,294,585	8,164,317	35,781,727

Atmos Energy Corporation, Kentucky Division
 Case No. 2021-00214
 Division 002 Excess Deferred Income Tax by Deferred Item

	TCJA Rate	Prior Rate
Federal	21.00%	35.00%
State	2.30%	2.30%
Federal Benefit of State	-0.48%	-0.81%
Total	22.8170%	36.50%

** blended federal and state deferred rate

Code	Excess Deferred Category	Name	Division 002 ADIT			Reclass AMT Credit ADIT to Long Term Receivable	Release Charitable Contribution Valuation Allowance	Difference Deferred Re-Measurement	Components of Re-Measured 002 ADIT Balance			Components of Deferred Re-Measurement Change	
			Division 002 ADIT 9/30/2018	Division 002 ADIT 9/30/2018 Revalued at 22.817%**	Change in ADIT Balance				Division 002 Deferred Re-Measurement Items Included in Kentucky Rate Base Re-Measured at 22.817%**	Division 002 Deferred Re-Measurement Items Included in Kentucky Rate Base Re-Measured at 22.817%**	Total 002 Deferred Re-Measured at 22.817%**	Division 002 Deferred Re-Measurement Change Items Not Included in Kentucky Rate Base	Division 002 Deferred Re-Measurement Change Items Included in Kentucky Rate Base = Excess Deferrals
ACC03	Non Plant	Directors Deferred Bonus	198,733	127,659	(71,074)			(71,074)			127,659		(71,074)
ACC04	Non Plant	MIP / VPP Accrual	1,193,338	774,915	(418,423)			(418,423)			774,915		(418,423)
ACC06	Non Plant	Miscellaneous Accrued	1,227	1,067	(160)			(160)			1,067		(160)
ACC08	Non Plant	Self Insurance - Adjustment	5,401,369	4,038,648	(1,362,721)			(1,362,721)			4,038,648		(1,362,721)
ACC12	Non Plant	Worker's Comp Insurance Reserve	118,056	74,567	(43,489)			(43,489)			74,567		(43,489)
FXA01	Plant	Fixed Asset Cost Adjustment	(31,801,035)	(19,632,828)	12,168,207			12,168,207			(19,632,828)		12,168,207
FXA02	Plant	Depreciation Adjustment	3,073,080	534,929	(2,538,151)			(2,538,151)			534,929		(2,538,151)
FXA13	Plant	Section 481(a) Cushion Gas	549,209	343,370	(205,839)			(205,839)			343,370		(205,839)
FXA14	Plant	Section 481(a) Line Pack Gas	66,639	41,663	(24,976)			(24,976)			41,663		(24,976)
FXA26	Plant	CWIP	(3,012,103)	(1,911,666)	1,100,437			1,100,437			(1,911,666)		1,100,437
FXA47	Plant	RWIP	(3,785)	(2,366)	1,419			1,419			(2,366)		1,419
NBP03	Non Plant	SEBP Adjustment	26,226,134	16,406,628	(9,819,506)			(9,819,506)			16,406,628		(9,819,506)
NBP05	Non Plant	Restricted Stock Grant Plan	1,315,178	805,426	(509,752)			(509,752)			805,426		(509,752)
NBP06	Non Plant	Rabbi Trust	1,453,169	911,154	(542,015)			(542,015)			911,154		(542,015)
NBP13	Non Plant	Restricted Stock - MIP	14,747,287	9,450,594	(5,296,693)			(5,296,693)			9,450,594		(5,296,693)
NBP16	Non Plant	Director's Stock Awards	7,100,489	4,477,825	(2,622,664)			(2,622,664)			4,477,825		(2,622,664)
ONT02	Non Plant	Allowance for Doubtful Accounts	2	1	(1)			(1)			1		(1)
ONT03	Non Plant	Clearing Account - Adjustment	(305,195)	69,137	374,332			374,332			69,137		374,332
ONT04	Non Plant	Charitable Contribution Carryover	4,583,847	3,060,008	(1,523,838)			(1,523,838)			3,060,008		(1,523,838)
ONT31	Non Plant	Prepayments	(7,984,754)	(5,492,210)	2,492,544			2,492,544			(5,492,210)		2,492,544
ONT61	Non Plant	Federal and State Tax Interest	1,093,328	772,634	(320,694)			(320,694)			772,634		(320,694)
PEN01	Non Plant	Pension Expense	(9,878,337)	(5,388,255)	4,490,082			4,490,082			(5,388,255)		4,490,082
PRB01	Non Plant	FAS 106 Adjustment	9,368,061	5,873,608	(3,494,453)			(3,494,453)			5,873,608		(3,494,453)
VA_CHARITABLE	Non Plant	VA - Charitable Contributions	(4,197,623)	-	4,197,623		(4,197,623)	-			-		-
TAX02NR	Non Plant	Federal Net Operating Loss - Non-Regulated Entities	(262,513,839)	(158,800,653)	103,713,186			103,713,186	(158,800,653)		(158,800,653)	103,713,186	-
TAX02OT	Non Plant	Federal Net Operating Loss - Other	8,913,073	5,502,949	(3,410,124)			(3,410,124)			5,502,949		(3,410,124)
TAX02U	Plant	Federal Net Operating Loss - Regulated Entities	910,797,677	575,868,175	(334,929,502)			(334,929,502)			575,868,175		(334,929,502)
TAX23	Non Plant	Alternative Minimum Tax Credit	10,099,286	-	(10,099,286)	10,099,286		-			-		-
TAX06	Non Plant	Federal FAS 115 Adjustment	(3,993,990)	(2,497,074)	1,496,916			1,496,916			(2,497,074)		1,496,916
TAX40	Non Plant	Federal Treasury Lock Adj - Realized	9,966,778	6,401,930	(3,564,847)			(3,564,847)			6,401,930		(3,564,847)
TAX41	Non Plant	Federal Treasury Lock Adj - Unrealized	42,090,862	22,928,207	(19,162,655)			(19,162,655)			22,928,207		(19,162,655)
TAX39	Non Plant	State Enterprise Zone ITC	1,256,888	1,527,602	270,714			270,714			1,527,602		270,714
TAX37	Non Plant	State Valuation Allowance on State EZ ITC	(78,603)	(95,533)	(16,930)			(16,930)			(95,533)		(16,930)
Total			735,844,446	466,172,114	(269,672,332)	10,099,286	(4,197,623)	(263,770,669)	(158,800,653)		624,972,767	466,172,114	(367,483,855)
		Kentucky Allocation Factor	5.18%	5.18%	5.18%	5.18%	5.18%	5.18%	5.18%		5.18%	5.18%	5.18%
		Amount Attributed to Kentucky	38,097,702	24,135,653	(13,962,049)	522,882	(217,328)	(13,656,495)	(8,221,765)		32,357,418	24,135,653	(9,026,155)

	Liability/(Asset) allocated amount
Plant	(16,796,996)
Non Plant	(2,229,158)
Total	(19,026,155)

	Liability/(Asset) before allocation
Plant	(324,428,404)
Non Plant	(43,055,451)
Total	(367,483,855)

Atmos Energy Corporation, Kentucky Division
Case No. 2021-00214
Division 012 Excess Deferred Income Tax by Deferred Item

	TCJA Rate	Prior Rate
Federal	21.00%	35.00%
State	2.30%	2.30%
Federal Benefit of State	-0.48%	-0.81%
Total	22.8170%	36.50%

** blended federal and state deferred rate

Code	Excess Deferred Category	Name	Division 012 ADIT		
			Division 012 ADIT 9/30/2018 Valued at 36.5%**	9/30/2018 Revalued at 22.817%**	Difference Deferred Re-Measurement
ACC04	Non Plant	MIP / VPP Accrual	(886,145)	(562,871)	323,274
ACC12	Non Plant	Worker's Comp Insurance Reserve	227	197	(30)
FXA01	Plant	Fixed Asset Cost Adjustment	(33,766,953)	(20,193,740)	13,573,213
FXA02	Plant	Depreciation Adjustment	5,767,356	2,373,109	(3,394,247)
FXA26	Plant	CWIP	(998,572)	(670,867)	327,705
FXA47	Plant	RWIP	(137)	(86)	51
ONT31	Non Plant	Prepayments	(437,962)	(264,358)	173,604
Total			(30,322,186)	(19,318,616)	11,003,570
		Kentucky Allocation Factor	5.45%	5.45%	5.45%
		Amount Attributed to Kentucky	(1,652,928)	(1,053,100)	599,829

Components of Re-Measured 012 ADIT Balance		
Division 012 Deferreds Not Included in Kentucky Rate Base Re-Measured at 22.817%**	Division 012 Deferreds Included in Kentucky Rate Base Re-Measured at 22.817%**	Total 012 Deferreds Re-Measured at 22.817%**
	(562,871)	(562,871)
	197	197
	(20,193,740)	(20,193,740)
	2,373,109	2,373,109
	(670,867)	(670,867)
	(86)	(86)
	(264,358)	(264,358)
-	(19,318,616)	(19,318,616)
5.45%	5.45%	5.45%
-	(1,053,100)	(1,053,100)

Components of Deferred Re-Measurement Change	
Division 012 Deferred Re-Measurement Change Items Not Included in Kentucky Rate Base	Division 012 Deferred Re-Measurement Change Items Included in Kentucky Rate Base = Excess Deferreds
	323,274
	(30)
	13,573,213
	(3,394,247)
	327,705
	51
	173,604
-	11,003,570
5.45%	5.45%
-	599,829

	Liability/(Asset) allocated amount
Plant	572,744
Non Plant	27,084
Total	599,829

	Liability/(Asset) before allocation
Plant	10,506,722
Non Plant	496,848
Total	11,003,570

Atmos Energy Corporation, Kentucky Division
Case No. 2021-00214
Division 091 Excess Deferred Income Tax by Deferred Item

	TCJA Rate	Prior Rate
Federal	21.00%	35.00%
State	2.30%	2.30%
Federal Benefit of State	-0.48%	-0.81%
Total	22.8170%	36.50%

** blended federal and state deferred rate

Code	Excess Deferred Category	Name	Division 091 ADIT 9/30/2018 Valued at 36.5%**	Division 091 ADIT 9/30/2018 Revalued at 22.817%**	Difference Deferred Re-Measurement
ACC04	Non Plant	MIP / VPP Accrual	47,756	25,282	(22,474)
ACC12	Non Plant	Worker's Comp Insurance Reserve	332,059	184,874	(147,185)
DVA05	Non Plant	RAR 91/93 Bond Cost Amortized	30,770	19,491	(11,279)
DVA18	Non Plant	DIG on Fixed Assets - UCG Storage	(1,171,621)	(732,549)	439,072
DVA26	Non Plant	RAR 86/90 Lease Expense Amortization	(162,230)	(102,201)	60,029
FXA01	Plant	Fixed Asset Cost Adjustment	(526,527)	11,407	537,934
FXA02	Plant	Depreciation Adjustment	97,863	(44,376)	(142,239)
FXA26	Plant	CWIP	(183,469)	(114,713)	68,756
FXA47	Plant	RWIP	(275)	(172)	103
NBP03	Non Plant	SEBP Adjustment	1,474,477	936,051	(538,426)
NTE11	Non Plant	UNICAP Section 263A Costs	1,483,781	912,639	(571,142)
ONT02	Non Plant	Allowance for Doubtful Accounts	22,527	13,737	(8,790)
ONT21	Non Plant	Union Gas - Non-Compete	407,487	254,779	(152,708)
ONT52	Non Plant	WACOG to FIFO Adjustment	3,797	(5,818)	(9,615)
PRB01	Non Plant	FAS 106 Adjustment	(1,021,047)	(945,051)	75,996
RGL04	Non Plant	Regulatory Liability - UCGC 109	(226,282)	(132,705)	93,577
RGL05	Non Plant	Regulatory Liability - UCGC Rate	5,873	0	(5,873)
Total			614,939	280,676	(334,263)
		Kentucky Allocation Factor	49.78%	49.78%	49.78%
		Amount Attributed to Kentucky	306,134	139,728	(166,406)

Components of Re-Measured 091 ADIT Balance

Division 091 Deferreds Not Included in Kentucky Rate Base Re-Measured at 22.817%**	Division 091 Deferreds Included in Kentucky Rate Base Re-Measured at 22.817%**	Total 091 Deferreds Re-Measured at 22.817%**
-	25,282	25,282
-	184,874	184,874
-	19,491	19,491
-	(732,549)	(732,549)
-	(102,201)	(102,201)
-	11,407	11,407
-	(44,376)	(44,376)
-	(114,713)	(114,713)
-	(172)	(172)
-	936,051	936,051
-	912,639	912,639
-	13,737	13,737
-	254,779	254,779
-	(5,818)	(5,818)
-	(945,051)	(945,051)
-	(132,705)	(132,705)
-	0	0
-	280,676	280,676
-	49.78%	49.78%
-	139,728	139,728

Components of Deferred Re-Measurement Change

Division 091 Deferred Re-Measurement Change Items Not Included in Kentucky Rate Base	Division 091 Deferred Re-Measurement Change Items Included in Kentucky Rate Base = Excess Deferreds
-	(22,474)
-	(147,185)
-	(11,279)
-	439,072
-	(102,201)
-	60,029
-	537,934
-	(142,239)
-	68,756
-	103
-	(538,426)
-	(571,142)
-	(8,790)
-	(152,708)
-	(9,615)
-	75,996
-	93,577
-	(5,873)
-	(334,263)
-	49.78%
-	(166,406)

	Liability/(Asset) allocated amount
Plant	231,268
Non Plant	(397,674)
Total	(166,406)

	Liability/(Asset) before allocation
Plant	464,554
Non Plant	(798,817)
Total	(334,263)

Atmos Energy Corporation, Kentucky Division
Case No. 2021-00214
Division 009 Excess Deferred Income Tax by Deferred Item

	TCJA Rate	Prior Rate
Federal	21.00%	35.00%
State	2.30%	2.30%
Federal Benefit of State	-0.48%	-0.81%
Total	22.8170%	36.50%

** blended federal and state deferred rate

Components of Re-Measured 091 ADIT Balance

Components of Deferred Re-Measurement Change

Code	Excess Deferred Category	Name	Division 002 ADIT			Division 009			Division 009 Deferred Re-Measurement Change	
			Division 002 ADIT 9/30/2018 Valued at 36.5%**	9/30/2018 Revalued at 22.817%**	Difference Deferred Re-Measurement	Deferreds Not Included in Kentucky Rate Base Re-Measured at 22.817%**	Deferreds Included in Kentucky Rate Base Re-Measured at 22.817%**	Total 009 Deferreds Re-Measured at 22.817%**	Division 009 Deferred Re-Measurement Change Items Not Included in Kentucky Rate Base	Division 009 Deferred Re-Measurement Change Items Included in Kentucky Rate Base = Excess Deferreds
ACC04	Non Plant	MIP / VPP Accrual	(31,829)	(21,352)	10,477		(21,352)	(21,352)		10,477
ACC12	Non Plant	Worker's Comp Insurance Reserve	37,402	32,527	(4,875)		32,527	32,527		(4,875)
CAP01	Non Plant	Customer Advances	252,892	149,065	(103,827)		149,065	149,065		(103,827)
DTE09	Non Plant	Deferred Expense Projects	(12,877)	(8,155)	4,722		(8,155)	(8,155)		4,722
FXA01	Plant	Fixed Asset Cost Adjustment	(88,035,941)	(53,991,693)	34,044,248		(53,991,693)	(53,991,693)		34,044,248
FXA02	Plant	Depreciation Adjustment	(29,745,388)	(21,305,583)	8,439,805		(21,305,583)	(21,305,583)		8,439,805
FXA26	Plant	CWIP	(359,711)	(227,753)	131,958		(227,753)	(227,753)		131,958
FXA44	Plant	Repairs Deduction	(7,027,121)	(6,111,250)	915,871		(6,111,250)	(6,111,250)		915,871
FXA46	Plant	Section 481(a) TPR	(190,369)	(92,905)	97,464		(92,905)	(92,905)		97,464
FXA47	Plant	RWIP	(829,231)	(518,443)	310,788		(518,443)	(518,443)		310,788
GCA01	Non Plant	Deferred Gas Costs	(1,724,601)	(504,856)	1,219,745		(504,856)	(504,856)		1,219,745
GCA03	Non Plant	Over Recoveries of PGA	(1,448,831)	(1,260,000)	188,831		(1,260,000)	(1,260,000)		188,831
ONT02	Non Plant	Allowance for Doubtful Accounts	230,668	151,704	(78,964)		151,704	151,704		(78,964)
ONT31	Non Plant	Prepayments	(87,223)	(56,165)	31,058		(56,165)	(56,165)		31,058
ONT32	Non Plant	Rate Case Accrual	(33,983)	(29,554)	4,429		(29,554)	(29,554)		4,429
TAX04	Non Plant	State Net Operating Loss	1,593,420	1,960,191	366,770		1,960,191	1,960,191		366,770
TAX05	Plant	State Bonus Depreciation	3,374,369	4,006,010	631,641		4,006,010	4,006,010		631,641
Total			(124,038,354)	(77,828,212)	46,210,142		-	(77,828,212)	(77,828,212)	-

	Liability/(Asset) Kentucky Direct
Plant	44,571,775
Non Plant	1,638,367
Total	46,210,142

Case No. 2021-00214
Atmos Energy Corporation, Kentucky Division
AG DR Set No. 2
Question No. 2-07
Page 1 of 1

REQUEST:

Refer to the Direct Testimony of Joe Christian at 54 wherein he addresses the Company's future financing requirements.

- a. Provide a monthly history of actual and forecast capitalization balances, including common equity, long-term debt, and short-term debt, with short-term debt further detailed by type (revolving credit facilities, money pool, commercial paper, current maturities, etc.) by month starting October 2016 and ending December 2022 in live Excel spreadsheet format. For each month, provide the issuances, redemptions, earnings retained, dividends declared and each other reconciliation between the capitalization balances at the end of the prior month compared to the end of the current month.
- b. Provide the average daily balance of short-term debt by type and the average interest rate during the month starting October 2016 and ending December 2022.

RESPONSE:

- a. Please see Attachment 1 to the Company's response to Staff DR No. 3-01 for the monthly history and forecasted capitalization balances for the time period of October 2016 - December 2022.
- b. Please see Attachment 1. Please see response to AG 2-24 for the forecast period.

ATTACHMENT:

ATTACHMENT 1 - AG_2-07_Att1 - STD Files.zip, 19 Files.

Respondent: Joe Christian

Atmos Energy Corporation SUBJ: WEIGHTED AVERAGE COST OF SHORT TERM DEBT
KY Case No. 2021-00214, Report of Action for Short-Term Debt Activity
UTILITY SHORT TERM DEBT DATE: 10/1/2016

Date	Short Term Debt Outstanding	Interest Expense	Commitment Fees	Utility bank administration	Eff. Rate of STD (1)
1-Oct-16	830,549,000.00	17,747.41	3,557.60	2,640.88	1.05235%
2-Oct-16	830,549,000.00	17,747.41	3,557.60	2,640.88	1.05235%
3-Oct-16	841,681,000.00	17,985.11	3,557.60	2,640.88	1.04874%
4-Oct-16	840,356,000.00	17,968.41	3,557.60	2,640.88	1.04966%
5-Oct-16	839,356,000.00	17,955.63	4,252.05	3,148.31	1.10262%
6-Oct-16	844,356,000.00	18,070.91	4,252.05	3,148.31	1.10108%
7-Oct-16	814,681,000.00	17,543.72	4,252.05	3,148.31	1.11756%
8-Oct-16	814,681,000.00	17,543.72	4,252.05	3,148.31	1.11756%
9-Oct-16	814,681,000.00	17,543.72	4,252.05	3,148.31	1.11756%
10-Oct-16	814,681,000.00	17,543.72	4,252.05	3,148.31	1.11756%
11-Oct-16	824,681,000.00	17,725.94	4,252.05	3,148.31	1.11208%
12-Oct-16	845,681,000.00	18,108.30	4,252.05	3,148.31	1.10097%
13-Oct-16	856,131,000.00	18,330.94	4,252.05	3,148.31	1.09702%
14-Oct-16	846,131,000.00	18,144.27	4,252.05	3,148.31	1.10193%
15-Oct-16	846,131,000.00	18,144.27	4,252.05	3,148.31	1.10193%
16-Oct-16	846,131,000.00	18,144.27	4,252.05	3,148.31	1.10193%
17-Oct-16	881,131,000.00	18,935.94	4,252.05	3,148.31	1.09096%
18-Oct-16	901,131,000.00	19,408.16	4,252.05	3,148.31	1.08587%
19-Oct-16	881,131,000.00	19,076.22	4,252.05	3,148.31	1.09677%
20-Oct-16	881,631,000.00	19,151.49	4,252.05	3,148.31	1.09926%
21-Oct-16	876,631,000.00	19,354.27	4,252.05	3,148.31	1.11397%
22-Oct-16	876,631,000.00	19,354.27	4,252.05	3,148.31	1.11397%
23-Oct-16	876,631,000.00	19,354.27	4,252.05	3,148.31	1.11397%
24-Oct-16	846,631,000.00	18,751.49	4,252.05	3,148.31	1.12746%
25-Oct-16	846,631,000.00	18,751.49	4,252.05	3,148.31	1.12746%
26-Oct-16	826,631,000.00	18,345.94	4,252.05	3,148.31	1.13683%
27-Oct-16	801,181,000.00	17,831.38	4,252.05	3,148.31	1.14950%
28-Oct-16	801,181,000.00	17,831.38	4,252.05	3,148.31	1.14950%
29-Oct-16	801,181,000.00	17,831.38	4,252.05	3,148.31	1.14950%
30-Oct-16	801,181,000.00	17,831.38	4,252.05	3,148.31	1.14950%
31-Oct-16	801,181,000.00	17,831.38	4,252.05	3,148.31	1.14950%
	565,888.23		129,035.67	95,567.77	

901,131,000.00	Maximum Outstanding During Month
801,181,000.00	Minimum Outstanding During Month
18,254.46	Month-to-Date Average Outstanding
790,491.66	Net Month-to-Date STD Expense
1.1075%	Month-to-Date Average Effective Rate of STD (2)
0.7929%	Above Rates Net of Commitment Fees & Bank Fees

- (1) The Effective Rate of STD is Computed by Dividing the Net Int Exp by Net STD O/S Multiplied By 365 Days.
 (2) The Average Effective Rate of Net STD is Computed by Dividing the Total Net Int Ex by the Average Expense by the Average Net STD O/S multiplied by 365 Days Divided by the Number of Days Elapsed Within the Month.

ATMOS ENERGY CORPORATION - SHORT TERM DEBT DETAIL

AMARILLO NATIONAL BANK \$ 25,000,000 LINE OF CREDIT Effective 04/01/16

Date	Principal Outstanding	Interest Rate (1)	Interest (2)	Unused Portion of Line	Commitment Fee Rate	Commitment Fee (3)
01-Oct-16	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.38
02-Oct-16	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.38
03-Oct-16	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.38
04-Oct-16	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.38
05-Oct-16	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.38
06-Oct-16	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.38
07-Oct-16	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.38
08-Oct-16	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.38
09-Oct-16	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.38
10-Oct-16	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.38
11-Oct-16	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.38
12-Oct-16	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.38
13-Oct-16	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.38
14-Oct-16	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.38
15-Oct-16	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.38
16-Oct-16	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.38
17-Oct-16	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.38
18-Oct-16	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.38
19-Oct-16	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.38
20-Oct-16	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.38
21-Oct-16	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.38
22-Oct-16	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.38
23-Oct-16	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.38
24-Oct-16	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.38
25-Oct-16	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.38
26-Oct-16	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.38
27-Oct-16	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.38
28-Oct-16	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.38
29-Oct-16	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.38
30-Oct-16	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.38
31-Oct-16	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.38
	0.00					2,646.78

0.00	Maximum Outstanding During Month
0.00	Minimum Outstanding During Month
0.00	Month-to-Date Average Outstanding
2,646.78	Total Month-to-Date Interest Expense and Commitment Fees
INFINITE	Month-to-Date Average Effective Rate of Borrowings

- (1) The Interest Rate is an agreed upon Overnight Negotiated Rate on a 360-Day Basis.
 (2) The Effective Interest Rate is the Sum of the Market Rate, FDIC Charges, if Applicable, and the Margin, Divided by 360 and Multiplied by 365/365.
 (3) The Commitment Fee is Based on a 365/366-Day Year.

ATMOS ENERGY CORPORATION - SHORT TERM DEBT DETAIL

Credit Agricole		\$ 1,500,000,000		Five Year revolver		Effective 10/05/16 to 09/25/21			
Date	Principal Outstanding	Interest Rate (1)	Interest	Unused Portion of Line	Commitment Fee Rate	Commitment Fee (2)	Utility bank administration	Utility bank administration	
01-Oct-16	0.00	3.500%	0.00	1,250,000,000.00	0.10000%	3,472.22	2,640.88	Expense	see below
02-Oct-16	0.00	3.500%	0.00	1,250,000,000.00	0.10000%	3,472.22	2,640.88		
03-Oct-16	0.00	3.500%	0.00	1,250,000,000.00	0.10000%	3,472.22	2,640.88	days in month	31
04-Oct-16	0.00	3.500%	0.00	1,250,000,000.00	0.10000%	3,472.22	2,640.88		
05-Oct-16	0.00	3.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,148.31	Expense per day	0.00
06-Oct-16	0.00	3.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,148.31		
07-Oct-16	0.00	3.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,148.31	See subaccount 1650.13035	
08-Oct-16	0.00	3.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,148.31	and 1860.13035	
09-Oct-16	0.00	3.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,148.31		
10-Oct-16	0.00	3.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,148.31		
11-Oct-16	0.00	3.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,148.31	10/1-10/4	2,640.88
12-Oct-16	0.00	3.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,148.31	10/5-10/31	3,148.31
13-Oct-16	0.00	3.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,148.31		
14-Oct-16	0.00	3.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,148.31		
15-Oct-16	0.00	3.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,148.31		
16-Oct-16	0.00	3.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,148.31		
17-Oct-16	0.00	3.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,148.31		
18-Oct-16	0.00	3.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,148.31		
19-Oct-16	0.00	3.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,148.31		
20-Oct-16	0.00	3.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,148.31		
21-Oct-16	0.00	3.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,148.31		
22-Oct-16	0.00	3.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,148.31		
23-Oct-16	0.00	3.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,148.31		
24-Oct-16	0.00	3.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,148.31		
25-Oct-16	0.00	3.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,148.31		
26-Oct-16	0.00	3.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,148.31		
27-Oct-16	0.00	3.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,148.31		
28-Oct-16	0.00	3.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,148.31		
29-Oct-16	0.00	3.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,148.31		
30-Oct-16	0.00	3.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,148.31		
31-Oct-16	0.00	3.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,148.31		
				0.00		126,388.89	95,567.77		

0.00	Maximum Outstanding During Month
0.00	Minimum Outstanding During Month
0.00	Month-to-Date Average Outstanding
221,956.66	Total Month-to-Date Interest Expense and Commitment/Bank Fees
INFINITE	Month-to-Date Average Effective Rate of Borrowings

(1) The Interest Rate is Based on Our Selection of Two Interest Options as Follows:

- Option 1 - Base Rate on a actual/365(366)-Day Basis. (Prime + 0.00%)
 Level III Pricing started September 25,2015
- Option 2 - LIBOR plus 1.00% on an actual/365(366)-Day Basis. (Level III Status Pricing)
 Level III Pricing started September 25,2015

(2) The Commitment Fee is Based on a 360-Day Year.

(3) Effective 09/24/2015 the RBS credit facility ended.

(4) Effective 09/25/2015 the \$1.25B five year Credit Agricole credit facility began.

(5) Effective 10/5/2016 the facility increased to 1.5B and extended to 9/25/2021

ATMOS ENERGY CORPORATION - SHORT TERM DEBT DETAIL

COMMERCIAL PAPER PROGRAM

\$ 1,250,000,000

Date	Goldman Sachs	Interest (2)	MUFG	Interest (2)	Mizuho	Interest (2)	Wells Fargo	Interest (2)	TOTAL COMMERCIAL PAPER	Interest (2) U.S. Bank
01-Oct-16	156,000,000.00	3,185.00	65,000,000.00	1,341.67	155,000,000.00	3,148.89	454,549,000.00	10,071.85	830,549,000.00	17,747.41
02-Oct-16	156,000,000.00	3,185.00	65,000,000.00	1,341.67	155,000,000.00	3,148.89	454,549,000.00	10,071.85	830,549,000.00	17,747.41
03-Oct-16	151,000,000.00	3,083.61	75,000,000.00	1,530.56	165,000,000.00	3,358.33	450,681,000.00	10,012.61	841,681,000.00	17,985.11
04-Oct-16	140,000,000.00	2,875.83	75,000,000.00	1,530.56	159,675,000.00	3,257.75	465,681,000.00	10,304.27	840,356,000.00	17,968.41
05-Oct-16	125,000,000.00	2,584.17	75,000,000.00	1,530.56	173,675,000.00	3,533.31	465,681,000.00	10,307.61	839,356,000.00	17,955.63
06-Oct-16	130,000,000.00	2,678.61	60,000,000.00	1,243.06	173,675,000.00	3,533.31	480,681,000.00	10,615.94	844,356,000.00	18,070.91
07-Oct-16	130,000,000.00	2,678.61	60,000,000.00	1,243.06	144,000,000.00	3,006.11	480,681,000.00	10,615.94	814,681,000.00	17,543.72
08-Oct-16	130,000,000.00	2,678.61	60,000,000.00	1,243.06	144,000,000.00	3,006.11	480,681,000.00	10,615.94	814,681,000.00	17,543.72
09-Oct-16	130,000,000.00	2,678.61	60,000,000.00	1,243.06	144,000,000.00	3,006.11	480,681,000.00	10,615.94	814,681,000.00	17,543.72
10-Oct-16	130,000,000.00	2,678.61	60,000,000.00	1,243.06	144,000,000.00	3,006.11	480,681,000.00	10,615.94	814,681,000.00	17,543.72
11-Oct-16	130,000,000.00	2,678.61	60,000,000.00	1,243.06	141,000,000.00	2,930.56	493,681,000.00	10,873.72	824,681,000.00	17,725.94
12-Oct-16	130,000,000.00	2,678.61	60,000,000.00	1,243.06	141,000,000.00	2,930.56	514,681,000.00	11,256.08	845,681,000.00	18,108.30
13-Oct-16	130,000,000.00	2,711.94	60,000,000.00	1,243.06	161,000,000.00	3,319.44	505,131,000.00	11,056.49	856,131,000.00	18,330.94
14-Oct-16	130,000,000.00	2,711.94	75,000,000.00	1,559.72	155,000,000.00	3,196.11	486,131,000.00	10,676.49	846,131,000.00	18,144.27
15-Oct-16	130,000,000.00	2,711.94	75,000,000.00	1,559.72	155,000,000.00	3,196.11	486,131,000.00	10,676.49	846,131,000.00	18,144.27
16-Oct-16	130,000,000.00	2,711.94	75,000,000.00	1,559.72	155,000,000.00	3,196.11	486,131,000.00	10,676.49	846,131,000.00	18,144.27
17-Oct-16	155,000,000.00	3,309.17	75,000,000.00	1,559.72	155,000,000.00	3,196.11	496,131,000.00	10,870.94	881,131,000.00	18,935.94
18-Oct-16	155,000,000.00	3,309.17	75,000,000.00	1,559.72	155,000,000.00	3,279.44	516,131,000.00	11,259.83	901,131,000.00	19,408.16
19-Oct-16	155,000,000.00	3,309.17	60,000,000.00	1,263.89	170,000,000.00	3,637.78	496,131,000.00	10,865.38	881,131,000.00	19,076.22
20-Oct-16	150,000,000.00	3,205.00	60,000,000.00	1,263.89	184,500,000.00	3,992.22	487,131,000.00	10,690.38	881,631,000.00	19,151.49
21-Oct-16	140,000,000.00	2,993.89	60,000,000.00	1,263.89	189,500,000.00	4,406.11	487,131,000.00	10,690.38	876,631,000.00	19,354.27
22-Oct-16	140,000,000.00	2,993.89	60,000,000.00	1,263.89	189,500,000.00	4,406.11	487,131,000.00	10,690.38	876,631,000.00	19,354.27
23-Oct-16	140,000,000.00	2,993.89	60,000,000.00	1,263.89	189,500,000.00	4,406.11	487,131,000.00	10,690.38	876,631,000.00	19,354.27
24-Oct-16	140,000,000.00	2,993.89	60,000,000.00	1,263.89	189,500,000.00	4,406.11	457,131,000.00	10,087.61	846,631,000.00	18,751.49
25-Oct-16	140,000,000.00	2,993.89	60,000,000.00	1,263.89	189,500,000.00	4,406.11	457,131,000.00	10,087.61	846,631,000.00	18,751.49
26-Oct-16	140,000,000.00	2,993.89	60,000,000.00	1,263.89	189,500,000.00	4,406.11	437,131,000.00	9,682.05	826,631,000.00	18,345.94
27-Oct-16	140,000,000.00	2,993.89	50,000,000.00	1,075.00	189,500,000.00	4,406.11	421,681,000.00	9,356.38	801,181,000.00	17,831.38
28-Oct-16	140,000,000.00	2,993.89	50,000,000.00	1,075.00	189,500,000.00	4,406.11	421,681,000.00	9,356.38	801,181,000.00	17,831.38
29-Oct-16	140,000,000.00	2,993.89	50,000,000.00	1,075.00	189,500,000.00	4,406.11	421,681,000.00	9,356.38	801,181,000.00	17,831.38
30-Oct-16	140,000,000.00	2,993.89	50,000,000.00	1,075.00	189,500,000.00	4,406.11	421,681,000.00	9,356.38	801,181,000.00	17,831.38
31-Oct-16	140,000,000.00	2,993.89	50,000,000.00	1,075.00	189,500,000.00	4,406.11	421,681,000.00	9,356.38	801,181,000.00	17,831.38
GS		90,576.94	MUFG	40,504.16	MZ	113,346.58	WF	321,460.54	TOTAL	565,888.23

901,131,000.00 Maximum Outstanding During Month
801,181,000.00 Minimum Outstanding During Month
840,360,387.10 Month-to-Date Average Outstanding
565,888.23 Total Month-to-Date Interest Expense
0.8344% Month-to-Date Weighted Average Effective Rate of Book Entry Commercial Paper

- (1) Interest Rate is Quoted Daily for Periods of 1-Day to 3-Months; Funds are Borrowed on an "As Available" Basis.
- (2) Interest is Calculated Based on a 360 Day Year.
- (3) Month-to-Date Average Effective Rate of Money Market Borrowings is Computed by Dividing Month-to-Date Interest Expense by the Average Outstanding Times 360 Days Divided by the Number of Days Elapsed in the Month.

Goldman Sachs	MUFG	Mizuho	Wells Fargo	Total Commercial Paper
Average Outstanding <u>139,129,032.26</u>	Average Outstanding <u>62,580,645.16</u>	Average Outstanding <u>168,226,612.90</u>	Average Outstanding <u>470,424,096.77</u>	Average Outstanding <u>840,360,387.10</u>

Atmos Energy Corporation SUBJ: WEIGHTED AVERAGE COST OF SHORT TERM DEBT
KY Case No. 2021-00214, Report of Action for Short-Term Debt Activity
UTILITY SHORT TERM DEBT DATE: 11/1/2016

Date	Short Term Debt Outstanding	Interest Expense	Commitment Fees	Utility bank administration	Eff. Rate of STD (1)
1-Nov-16	776,181,000.00	17,323.05	4,252.05	3,243.37	1.16709%
2-Nov-16	772,181,000.00	17,380.55	4,252.05	3,243.37	1.17585%
3-Nov-16	787,181,000.00	17,704.16	4,252.05	3,243.37	1.16845%
4-Nov-16	759,681,000.00	17,300.83	4,252.05	3,243.37	1.19137%
5-Nov-16	759,681,000.00	17,300.83	4,252.05	3,243.37	1.19137%
6-Nov-16	759,681,000.00	17,300.83	4,252.05	3,243.37	1.19137%
7-Nov-16	774,681,000.00	17,571.66	4,252.05	3,243.37	1.18106%
8-Nov-16	779,681,000.00	17,603.61	4,252.05	3,243.37	1.17499%
9-Nov-16	795,681,000.00	18,067.49	4,252.05	3,243.37	1.17264%
10-Nov-16	775,681,000.00	17,678.61	4,252.05	3,243.37	1.18457%
11-Nov-16	775,681,000.00	17,678.61	4,252.05	3,243.37	1.18457%
12-Nov-16	775,681,000.00	17,678.61	4,252.05	3,243.37	1.18457%
13-Nov-16	775,681,000.00	17,678.61	4,252.05	3,243.37	1.18457%
14-Nov-16	801,681,000.00	18,180.55	4,252.05	3,243.37	1.16901%
15-Nov-16	791,681,000.00	17,955.55	4,252.05	3,243.37	1.17340%
16-Nov-16	778,481,000.00	17,760.55	4,252.05	3,243.37	1.18416%
17-Nov-16	817,481,000.00	18,507.77	4,252.05	3,243.37	1.16103%
18-Nov-16	817,481,000.00	18,507.77	4,252.05	3,243.37	1.16103%
19-Nov-16	817,481,000.00	18,507.77	4,252.05	3,243.37	1.16103%
20-Nov-16	817,481,000.00	18,507.77	4,252.05	3,243.37	1.16103%
21-Nov-16	826,781,000.00	18,764.86	4,252.05	3,243.37	1.15932%
22-Nov-16	942,481,000.00	21,073.74	4,252.05	3,243.37	1.10641%
23-Nov-16	942,481,000.00	21,073.74	4,252.05	3,243.37	1.10641%
24-Nov-16	942,481,000.00	21,073.74	4,252.05	3,243.37	1.10641%
25-Nov-16	942,481,000.00	21,073.74	4,252.05	3,243.37	1.10641%
26-Nov-16	942,481,000.00	21,073.74	4,252.05	3,243.37	1.10641%
27-Nov-16	942,481,000.00	21,073.74	4,252.05	3,243.37	1.10641%
28-Nov-16	918,481,000.00	20,550.41	4,252.05	3,243.37	1.11453%
29-Nov-16	918,481,000.00	20,550.41	4,252.05	3,243.37	1.11453%
30-Nov-16	910,443,000.00	20,553.63	4,252.05	3,243.37	1.12450%
	563,056.98		127,561.40	97,301.18	

	942,481,000.00	Maximum Outstanding During Month
	759,681,000.00	Minimum Outstanding During Month
18,768.57	831,273,066.67	Month-to-Date Average Outstanding
	787,919.56	Net Month-to-Date STD Expense
	1.1532%	Month-to-Date Average Effective Rate of STD (2)
	0.8241%	Above Rates Net of Commitment Fees & Bank Fees

- (1) The Effective Rate of STD is Computed by Dividing the Net Int Exp by Net STD O/S Multiplied By 365 Days.
 (2) The Average Effective Rate of Net STD is Computed by Dividing the Total Net Int Ex by the Average Expense by the Average Net STD O/S multiplied by 365 Days Divided by the Number of Days Elapsed Within the Month.

ATMOS ENERGY CORPORATION - SHORT TERM DEBT DETAIL

AMARILLO NATIONAL BANK \$ 25,000,000 LINE OF CREDIT Effective 04/01/16

Date	Principal Outstanding	Interest Rate (1)	Interest (2)	Unused Portion of Line	Commitment Fee Rate	Commitment Fee (3)
01-Nov-16	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.38
02-Nov-16	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.38
03-Nov-16	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.38
04-Nov-16	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.38
05-Nov-16	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.38
06-Nov-16	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.38
07-Nov-16	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.38
08-Nov-16	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.38
09-Nov-16	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.38
10-Nov-16	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.38
11-Nov-16	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.38
12-Nov-16	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.38
13-Nov-16	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.38
14-Nov-16	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.38
15-Nov-16	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.38
16-Nov-16	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.38
17-Nov-16	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.38
18-Nov-16	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.38
19-Nov-16	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.38
20-Nov-16	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.38
21-Nov-16	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.38
22-Nov-16	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.38
23-Nov-16	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.38
24-Nov-16	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.38
25-Nov-16	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.38
26-Nov-16	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.38
27-Nov-16	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.38
28-Nov-16	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.38
29-Nov-16	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.38
30-Nov-16	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.38
			0.00			2,561.40

0.00	Maximum Outstanding During Month
0.00	Minimum Outstanding During Month
0.00	Month-to-Date Average Outstanding
2,561.40	Total Month-to-Date Interest Expense and Commitment Fees
INFINITE	Month-to-Date Average Effective Rate of Borrowings

- (1) The Interest Rate is an agreed upon Overnight Negotiated Rate on a 360-Day Basis.
 (2) The Effective Interest Rate is the Sum of the Market Rate, FDIC Charges, if Applicable, and the Margin, Divided by 360 and Multiplied by 365/365.
 (3) The Commitment Fee is Based on a 365/366-Day Year.

ATMOS ENERGY CORPORATION - SHORT TERM DEBT DETAIL

Credit Agricole		\$ 1,500,000,000		Five Year revolver		Effective 10/05/16 to 09/25/21		Utility bank	Utility bank
Date	Principal Outstanding	Interest Rate (1)	Interest	Unused Portion of Line	Commitment Fee Rate	Commitment Fee (2)	Utility bank administration	administration	
01-Nov-16	0.00	3.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,243.37	Expense	97,301.18
02-Nov-16	0.00	3.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,243.37		
03-Nov-16	0.00	3.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,243.37	days in month	30
04-Nov-16	0.00	3.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,243.37		
05-Nov-16	0.00	3.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,243.37	Expense per day	3,243.37
06-Nov-16	0.00	3.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,243.37		
07-Nov-16	0.00	3.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,243.37	See subaccount 1650.13035	
08-Nov-16	0.00	3.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,243.37	and 1860.13035	
09-Nov-16	0.00	3.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,243.37		
10-Nov-16	0.00	3.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,243.37		
11-Nov-16	0.00	3.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,243.37		
12-Nov-16	0.00	3.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,243.37		
13-Nov-16	0.00	3.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,243.37		
14-Nov-16	0.00	3.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,243.37		
15-Nov-16	0.00	3.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,243.37		
16-Nov-16	0.00	3.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,243.37		
17-Nov-16	0.00	3.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,243.37		
18-Nov-16	0.00	3.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,243.37		
19-Nov-16	0.00	3.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,243.37		
20-Nov-16	0.00	3.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,243.37		
21-Nov-16	0.00	3.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,243.37		
22-Nov-16	0.00	3.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,243.37		
23-Nov-16	0.00	3.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,243.37		
24-Nov-16	0.00	3.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,243.37		
25-Nov-16	0.00	3.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,243.37		
26-Nov-16	0.00	3.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,243.37		
27-Nov-16	0.00	3.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,243.37		
28-Nov-16	0.00	3.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,243.37		
29-Nov-16	0.00	3.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,243.37		
30-Nov-16	0.00	3.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,243.37		
			0.00			125,000.00	97,301.18		

0.00 Maximum Outstanding During Month
 0.00 Minimum Outstanding During Month
 0.00 Month-to-Date Average Outstanding
 222,301.18 Total Month-to-Date Interest Expense and Commitment/Bank Fees
 INFINITE Month-to-Date Average Effective Rate of Borrowings

(1) The Interest Rate is Based on Our Selection of Two Interest Options as Follows:

Option 1 - Base Rate on a actual/365(366)-Day Basis. (Prime + 0.00%)

Level III Pricing started September 25,2015

Option 2 - LIBOR plus 1.00% on an actual/365(366)-Day Basis. (Level III Status Pricing)

Level III Pricing started September 25,2015

(2) The Commitment Fee is Based on a 360-Day Year.

(3) Effective 09/24/2015 the RBS credit facility ended.

(4) Effective 09/25/2015 the \$1.25B five year Credit Agricole credit facility began.

(5) Effective 10/5/2016 the facility increased to 1.5B and extended to 9/25/2021

ATMOS ENERGY CORPORATION - SHORT TERM DEBT DETAIL

COMMERCIAL PAPER PROGRAM

\$ 1,500,000,000

Date	Goldman Sachs	Interest (2)	MUFG	Interest (2)	Mizuho	Interest (2)	Wells Fargo	Interest (2)	TOTAL COMMERCIAL PAPER	Interest (2) U.S. Bank
01-Nov-16	140,000,000.00	2,993.89	50,000,000.00	1,075.00	179,500,000.00	4,197.78	406,681,000.00	9,056.38	776,181,000.00	17,323.05
02-Nov-16	140,000,000.00	3,008.33	70,000,000.00	1,547.22	156,500,000.00	3,729.72	405,681,000.00	9,095.27	772,181,000.00	17,380.55
03-Nov-16	140,000,000.00	3,008.33	70,000,000.00	1,555.56	171,500,000.00	4,045.00	405,681,000.00	9,095.27	787,181,000.00	17,704.16
04-Nov-16	135,000,000.00	2,911.11	80,000,000.00	1,763.89	160,500,000.00	3,831.11	384,181,000.00	8,794.72	759,681,000.00	17,300.83
05-Nov-16	135,000,000.00	2,911.11	80,000,000.00	1,763.89	160,500,000.00	3,831.11	384,181,000.00	8,794.72	759,681,000.00	17,300.83
06-Nov-16	135,000,000.00	2,911.11	80,000,000.00	1,763.89	160,500,000.00	3,831.11	384,181,000.00	8,794.72	759,681,000.00	17,300.83
07-Nov-16	135,000,000.00	2,890.28	80,000,000.00	1,763.89	170,500,000.00	4,025.56	389,181,000.00	8,891.94	774,681,000.00	17,571.66
08-Nov-16	135,000,000.00	2,890.28	90,000,000.00	1,955.56	170,500,000.00	4,025.56	384,181,000.00	8,732.22	779,681,000.00	17,603.61
09-Nov-16	135,000,000.00	2,890.28	90,000,000.00	1,955.56	170,500,000.00	4,170.00	400,181,000.00	9,051.66	795,681,000.00	18,067.49
10-Nov-16	135,000,000.00	2,890.28	90,000,000.00	1,955.56	170,500,000.00	4,170.00	380,181,000.00	8,662.77	775,681,000.00	17,678.61
11-Nov-16	135,000,000.00	2,890.28	90,000,000.00	1,955.56	170,500,000.00	4,170.00	380,181,000.00	8,662.77	775,681,000.00	17,678.61
12-Nov-16	135,000,000.00	2,890.28	90,000,000.00	1,955.56	170,500,000.00	4,170.00	380,181,000.00	8,662.77	775,681,000.00	17,678.61
13-Nov-16	135,000,000.00	2,890.28	90,000,000.00	1,955.56	170,500,000.00	4,170.00	380,181,000.00	8,662.77	775,681,000.00	17,678.61
14-Nov-16	136,000,000.00	2,894.17	90,000,000.00	1,955.56	166,500,000.00	4,088.89	409,181,000.00	9,241.94	801,681,000.00	18,180.55
15-Nov-16	136,000,000.00	2,894.17	100,000,000.00	2,138.89	166,500,000.00	4,088.89	389,181,000.00	8,833.61	791,681,000.00	17,955.55
16-Nov-16	136,000,000.00	2,894.17	100,000,000.00	2,138.89	156,500,000.00	3,944.44	385,981,000.00	8,783.05	778,481,000.00	17,760.55
17-Nov-16	136,000,000.00	2,894.17	119,000,000.00	2,500.00	176,500,000.00	4,325.00	385,981,000.00	8,788.61	817,481,000.00	18,507.77
18-Nov-16	136,000,000.00	2,894.17	119,000,000.00	2,500.00	176,500,000.00	4,325.00	385,981,000.00	8,788.61	817,481,000.00	18,507.77
19-Nov-16	136,000,000.00	2,894.17	119,000,000.00	2,500.00	176,500,000.00	4,325.00	385,981,000.00	8,788.61	817,481,000.00	18,507.77
20-Nov-16	136,000,000.00	2,894.17	119,000,000.00	2,500.00	176,500,000.00	4,325.00	385,981,000.00	8,788.61	817,481,000.00	18,507.77
21-Nov-16	136,000,000.00	2,966.39	119,000,000.00	2,500.00	185,800,000.00	4,509.86	385,981,000.00	8,788.61	826,781,000.00	18,764.86
22-Nov-16	186,000,000.00	4,008.06	119,000,000.00	2,500.00	196,500,000.00	4,714.58	440,981,000.00	9,851.11	942,481,000.00	21,073.74
23-Nov-16	186,000,000.00	4,008.06	119,000,000.00	2,500.00	196,500,000.00	4,714.58	440,981,000.00	9,851.11	942,481,000.00	21,073.74
24-Nov-16	186,000,000.00	4,008.06	119,000,000.00	2,500.00	196,500,000.00	4,714.58	440,981,000.00	9,851.11	942,481,000.00	21,073.74
25-Nov-16	186,000,000.00	4,008.06	119,000,000.00	2,500.00	196,500,000.00	4,714.58	440,981,000.00	9,851.11	942,481,000.00	21,073.74
26-Nov-16	186,000,000.00	4,008.06	119,000,000.00	2,500.00	196,500,000.00	4,714.58	440,981,000.00	9,851.11	942,481,000.00	21,073.74
27-Nov-16	186,000,000.00	4,008.06	119,000,000.00	2,500.00	196,500,000.00	4,714.58	440,981,000.00	9,851.11	942,481,000.00	21,073.74
28-Nov-16	186,000,000.00	4,008.06	119,000,000.00	2,500.00	196,500,000.00	4,714.58	416,981,000.00	9,327.77	918,481,000.00	20,550.41
29-Nov-16	186,000,000.00	4,008.06	119,000,000.00	2,500.00	196,500,000.00	4,714.58	416,981,000.00	9,327.77	918,481,000.00	20,550.41
30-Nov-16	186,000,000.00	4,008.06	119,000,000.00	2,500.00	196,500,000.00	4,714.58	408,943,000.00	9,331.00	910,443,000.00	20,553.63
GS		97,273.89	MUFG	64,200.00	MZ	128,730.28	WF	272,852.81	TOTAL	563,056.98

942,481,000.00 Maximum Outstanding During Month
759,681,000.00 Minimum Outstanding During Month
831,273,066.67 Month-to-Date Average Outstanding
563,056.98 Total Month-to-Date Interest Expense
0.8708% Month-to-Date Weighted Average Effective Rate of Book Entry Commercial Paper

- (1) Interest Rate is Quoted Daily for Periods of 1-Day to 3-Months; Funds are Borrowed on an "As Available" Basis.
- (2) Interest is Calculated Based on a 360 Day Year.
- (3) Month-to-Date Average Effective Rate of Money Market Borrowings is Computed by Dividing Month-to-Date Interest Expense by the Average Outstanding Times 360 Days Divided by the Number of Days Elapsed in the Month.

	Goldman Sachs	MUFG	Mizuho	Wells Fargo	Total Commercial Paper
Average Outstanding	151,066,666.67	100,200,000.00	177,743,333.33	402,263,066.67	831,273,066.67

Atmos Energy Corporation SUBJ: WEIGHTED AVERAGE COST OF SHORT TERM DEBT
KY Case No. 2021-00214, Report of Action for Short-Term Debt Activity
UTILITY SHORT TERM DEBT DATE: 12/1/2016

Date	Short Term Debt Outstanding	Interest Expense	Commitment Fees	Utility bank administration	Eff. Rate of STD (1)
1-Dec-16	909,443,000.00	20,593.91	4,252.05	3,138.75	1.12315%
2-Dec-16	909,443,000.00	20,641.13	4,252.05	3,138.75	1.12505%
3-Dec-16	909,443,000.00	20,641.13	4,252.05	3,138.75	1.12505%
4-Dec-16	909,443,000.00	20,641.13	4,252.05	3,138.75	1.12505%
5-Dec-16	864,443,000.00	19,752.25	4,252.05	3,138.75	1.14608%
6-Dec-16	868,443,000.00	20,093.36	4,252.05	3,138.75	1.15514%
7-Dec-16	858,443,000.00	19,976.69	4,252.05	3,138.75	1.16363%
8-Dec-16	841,643,000.00	19,692.25	4,252.05	3,138.75	1.17453%
9-Dec-16	872,823,000.00	20,467.63	4,252.05	3,138.75	1.16499%
10-Dec-16	872,823,000.00	20,467.63	4,252.05	3,138.75	1.16499%
11-Dec-16	872,823,000.00	20,467.63	4,252.05	3,138.75	1.16499%
12-Dec-16	877,823,000.00	20,649.58	4,252.05	3,138.75	1.16592%
13-Dec-16	867,323,000.00	20,603.05	4,252.05	3,138.75	1.17808%
14-Dec-16	888,323,000.00	21,456.70	4,252.05	3,138.75	1.18530%
15-Dec-16	888,323,000.00	21,506.70	4,252.05	3,138.75	1.18736%
16-Dec-16	941,323,000.00	23,292.54	4,252.05	3,138.75	1.18975%
17-Dec-16	941,323,000.00	23,292.54	4,252.05	3,138.75	1.18975%
18-Dec-16	941,323,000.00	23,292.54	4,252.05	3,138.75	1.18975%
19-Dec-16	972,932,000.00	24,277.50	4,252.05	3,138.75	1.18805%
20-Dec-16	1,007,932,000.00	25,299.44	4,252.05	3,138.75	1.18380%
21-Dec-16	1,003,932,000.00	25,236.11	4,252.05	3,138.75	1.18622%
22-Dec-16	998,932,000.00	25,215.28	4,252.05	3,138.75	1.19139%
23-Dec-16	998,932,000.00	25,215.28	4,252.05	3,138.75	1.19139%
24-Dec-16	998,932,000.00	25,215.28	4,252.05	3,138.75	1.19139%
25-Dec-16	998,932,000.00	25,215.28	4,252.05	3,138.75	1.19139%
26-Dec-16	998,932,000.00	25,215.28	4,252.05	3,138.75	1.19139%
27-Dec-16	983,932,000.00	24,861.11	4,252.05	3,138.75	1.19642%
28-Dec-16	957,232,000.00	24,308.61	4,252.05	3,138.75	1.20872%
29-Dec-16	941,552,000.00	23,984.89	4,252.05	3,138.75	1.21630%
30-Dec-16	941,552,000.00	23,984.89	4,252.05	3,138.75	1.21630%
31-Dec-16	941,552,000.00	23,984.89	4,252.05	3,138.75	1.21630%
	699,542.21		131,813.45	97,301.18	

1,007,932,000.00 Maximum Outstanding During Month
 841,643,000.00 Minimum Outstanding During Month
 22,565.88 928,395,161.29 Month-to-Date Average Outstanding
 928,656.83 Net Month-to-Date STD Expense
 1.1778% Month-to-Date Average Effective Rate of STD (2)
 0.8872% Above Rates Net of Commitment Fees & Bank Fees

ATMOS ENERGY CORPORATION - SHORT TERM DEBT DETAIL
 AMARILLO NATIONAL BANK \$ 25,000,000 LINE OF CREDIT Effective 04/01/16

Date	Principal Outstanding	Interest Rate (1)	Interest (2)	Unused Portion of Line	Commitment Fee Rate	Commitment Fee (3)
01-Dec-16	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.38
02-Dec-16	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.38
03-Dec-16	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.38
04-Dec-16	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.38
05-Dec-16	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.38
06-Dec-16	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.38
07-Dec-16	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.38
08-Dec-16	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.38
09-Dec-16	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.38
10-Dec-16	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.38
11-Dec-16	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.38
12-Dec-16	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.38
13-Dec-16	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.38
14-Dec-16	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.38
15-Dec-16	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.38
16-Dec-16	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.38
17-Dec-16	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.38
18-Dec-16	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.38
19-Dec-16	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.38
20-Dec-16	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.38
21-Dec-16	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.38
22-Dec-16	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.38
23-Dec-16	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.38
24-Dec-16	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.38
25-Dec-16	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.38
26-Dec-16	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.38
27-Dec-16	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.38
28-Dec-16	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.38
29-Dec-16	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.38
30-Dec-16	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.38
31-Dec-16	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.38
			0.00			2,646.78

0.00 Maximum Outstanding During Month
 0.00 Minimum Outstanding During Month
 0.00 Month-to-Date Average Outstanding
 2,646.78 Total Month-to-Date Interest Expense and Commitment Fees
 INFINITE Month-to-Date Average Effective Rate of Borrowings

(1) The Effective Rate of STD is Computed by Dividing the Net Int Exp by Net STD O/S Multiplied By 365 Days.
 (2) The Average Effective Rate of Net STD is Computed by Dividing the Total Net Int Ex by the Average Expense by the Average Net STD O/S multiplied by 365 Days Divided by the Number of Days Elapsed Within the Month.

(1) The Interest Rate is an agreed upon Overnight Negotiated Rate on a 360-Day Basis.
 (2) The Effective Interest Rate is the Sum of the Market Rate, FDIC Charges, if Applicable, and the Margin, Divided by 360 and Multiplied by 365/365.
 (3) The Commitment Fee is Based on a 365/366-Day Year.

ATMOS ENERGY CORPORATION - SHORT TERM DEBT DETAIL

Credit Agricole		\$ 1,500,000,000		Five Year revolver		Effective 10/05/16 to 09/25/21			
Date	Principal Outstanding	Interest Rate (1)	Interest	Unused Portion of Line	Commitment Fee Rate	Commitment Fee (2)	Utility bank administration	Utility bank administration	
01-Dec-16	0.00	3.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75	Expense	97,301.18
02-Dec-16	0.00	3.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
03-Dec-16	0.00	3.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75	days in month	31
04-Dec-16	0.00	3.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
05-Dec-16	0.00	3.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75	Expense per day	3,138.75
06-Dec-16	0.00	3.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
07-Dec-16	0.00	3.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75	See subaccount 1650.13035	
08-Dec-16	0.00	3.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75	and 1860.13035	
09-Dec-16	0.00	3.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
10-Dec-16	0.00	3.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
11-Dec-16	0.00	3.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
12-Dec-16	0.00	3.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
13-Dec-16	0.00	3.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
14-Dec-16	0.00	3.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
15-Dec-16	0.00	3.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
16-Dec-16	0.00	3.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
17-Dec-16	0.00	3.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
18-Dec-16	0.00	3.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
19-Dec-16	0.00	3.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
20-Dec-16	0.00	3.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
21-Dec-16	0.00	3.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
22-Dec-16	0.00	3.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
23-Dec-16	0.00	3.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
24-Dec-16	0.00	3.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
25-Dec-16	0.00	3.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
26-Dec-16	0.00	3.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
27-Dec-16	0.00	3.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
28-Dec-16	0.00	3.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
29-Dec-16	0.00	3.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
30-Dec-16	0.00	3.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
31-Dec-16	0.00	3.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
				0.00		129,166.67	97,301.18		

0.00	Maximum Outstanding During Month
0.00	Minimum Outstanding During Month
0.00	Month-to-Date Average Outstanding
226,467.85	Total Month-to-Date Interest Expense and Commitment/Bank Fees
INFINITE	Month-to-Date Average Effective Rate of Borrowings

(1) The Interest Rate is Based on Our Selection of Two Interest Options as Follows:

- Option 1 - Base Rate on a actual/365(366)-Day Basis. (Prime + 0.00%)
 Level III Pricing started September 25,2015
- Option 2 - LIBOR plus 1.00% on an actual/365(366)-Day Basis. (Level III Status Pricing)
 Level III Pricing started September 25,2015

(2) The Commitment Fee is Based on a 360-Day Year.

(3) Effective 09/24/2015 the RBS credit facility ended.

(4) Effective 09/25/2015 the \$1.25B five year Credit Agricole credit facility began.

(5) Effective 10/5/2016 the facility increased to 1.5B and extended to 9/25/2021

ATMOS ENERGY CORPORATION - SHORT TERM DEBT DETAIL

COMMERCIAL PAPER PROGRAM

\$ 1,500,000,000

Date	Goldman Sachs	Interest (2)	MUFG	Interest (2)	Mizuho	Interest (2)	Wells Fargo	Interest (2)	TOTAL COMMERCIAL PAPER	Interest (2) U.S. Bank
01-Dec-16	186,000,000.00	4,008.06	119,000,000.00	2,500.00	196,500,000.00	4,714.58	407,943,000.00	9,371.27	909,443,000.00	20,593.91
02-Dec-16	186,000,000.00	4,055.28	119,000,000.00	2,500.00	196,500,000.00	4,714.58	407,943,000.00	9,371.27	909,443,000.00	20,641.13
03-Dec-16	186,000,000.00	4,055.28	119,000,000.00	2,500.00	196,500,000.00	4,714.58	407,943,000.00	9,371.27	909,443,000.00	20,641.13
04-Dec-16	186,000,000.00	4,055.28	119,000,000.00	2,500.00	196,500,000.00	4,714.58	407,943,000.00	9,371.27	909,443,000.00	20,641.13
05-Dec-16	186,000,000.00	4,055.28	104,000,000.00	2,183.33	186,500,000.00	4,520.14	387,943,000.00	8,993.50	864,443,000.00	19,752.25
06-Dec-16	190,000,000.00	4,265.83	104,000,000.00	2,313.89	186,500,000.00	4,520.14	387,943,000.00	8,993.50	868,443,000.00	20,093.36
07-Dec-16	190,000,000.00	4,265.83	104,000,000.00	2,313.89	186,500,000.00	4,597.92	377,943,000.00	8,799.05	858,443,000.00	19,976.69
08-Dec-16	190,000,000.00	4,265.83	104,000,000.00	2,313.89	186,500,000.00	4,597.92	361,143,000.00	8,514.61	841,643,000.00	19,692.25
09-Dec-16	190,000,000.00	4,265.83	104,000,000.00	2,313.89	198,500,000.00	4,947.08	380,323,000.00	8,940.83	872,823,000.00	20,467.63
10-Dec-16	190,000,000.00	4,265.83	104,000,000.00	2,313.89	198,500,000.00	4,947.08	380,323,000.00	8,940.83	872,823,000.00	20,467.63
11-Dec-16	190,000,000.00	4,265.83	104,000,000.00	2,313.89	198,500,000.00	4,947.08	380,323,000.00	8,940.83	872,823,000.00	20,467.63
12-Dec-16	190,000,000.00	4,265.83	104,000,000.00	2,341.67	198,500,000.00	4,947.08	385,323,000.00	9,095.00	877,823,000.00	20,649.58
13-Dec-16	190,000,000.00	4,265.83	124,000,000.00	2,830.56	198,500,000.00	4,947.08	354,823,000.00	8,559.58	867,323,000.00	20,603.05
14-Dec-16	210,000,000.00	4,864.72	105,000,000.00	2,463.89	198,500,000.00	4,947.08	374,823,000.00	9,181.01	888,323,000.00	21,456.70
15-Dec-16	210,000,000.00	4,864.72	115,000,000.00	2,708.33	198,500,000.00	4,947.08	364,823,000.00	8,986.57	888,323,000.00	21,506.70
16-Dec-16	209,000,000.00	4,911.67	115,000,000.00	2,708.33	198,500,000.00	4,947.08	418,823,000.00	10,725.45	941,323,000.00	23,292.54
17-Dec-16	209,000,000.00	4,911.67	115,000,000.00	2,708.33	198,500,000.00	4,947.08	418,823,000.00	10,725.45	941,323,000.00	23,292.54
18-Dec-16	209,000,000.00	4,911.67	115,000,000.00	2,708.33	198,500,000.00	4,947.08	418,823,000.00	10,725.45	941,323,000.00	23,292.54
19-Dec-16	199,000,000.00	4,672.78	115,000,000.00	2,708.33	214,500,000.00	5,404.86	444,432,000.00	11,491.53	972,932,000.00	24,277.50
20-Dec-16	224,000,000.00	5,397.50	115,000,000.00	2,708.33	214,500,000.00	5,404.86	454,432,000.00	11,788.75	1,007,932,000.00	25,299.44
21-Dec-16	209,000,000.00	5,076.67	145,000,000.00	3,425.00	214,500,000.00	5,404.86	435,432,000.00	11,329.58	1,003,932,000.00	25,236.11
22-Dec-16	219,000,000.00	5,410.00	145,000,000.00	3,425.00	199,500,000.00	5,050.69	435,432,000.00	11,329.58	998,932,000.00	25,215.28
23-Dec-16	219,000,000.00	5,410.00	145,000,000.00	3,425.00	199,500,000.00	5,050.69	435,432,000.00	11,329.58	998,932,000.00	25,215.28
24-Dec-16	219,000,000.00	5,410.00	145,000,000.00	3,425.00	199,500,000.00	5,050.69	435,432,000.00	11,329.58	998,932,000.00	25,215.28
25-Dec-16	219,000,000.00	5,410.00	145,000,000.00	3,425.00	199,500,000.00	5,050.69	435,432,000.00	11,329.58	998,932,000.00	25,215.28
26-Dec-16	219,000,000.00	5,410.00	145,000,000.00	3,425.00	199,500,000.00	5,050.69	435,432,000.00	11,329.58	998,932,000.00	25,215.28
27-Dec-16	219,000,000.00	5,410.00	130,000,000.00	3,070.83	199,500,000.00	5,050.69	435,432,000.00	11,329.58	983,932,000.00	24,861.11
28-Dec-16	219,000,000.00	5,410.00	130,000,000.00	3,070.83	187,800,000.00	4,823.19	420,432,000.00	11,004.58	957,232,000.00	24,308.61
29-Dec-16	217,500,000.00	5,379.17	130,000,000.00	3,070.83	187,800,000.00	4,823.19	406,252,000.00	10,711.69	941,552,000.00	23,984.89
30-Dec-16	217,500,000.00	5,379.17	130,000,000.00	3,070.83	187,800,000.00	4,823.19	406,252,000.00	10,711.69	941,552,000.00	23,984.89
31-Dec-16	217,500,000.00	5,379.17	130,000,000.00	3,070.83	187,800,000.00	4,823.19	406,252,000.00	10,711.69	941,552,000.00	23,984.89
GS		147,974.72	MUFG	85,856.94	MZ	152,376.81	WF	313,333.74	TOTAL	699,542.21

1,007,932,000.00 Maximum Outstanding During Month
841,643,000.00 Minimum Outstanding During Month
928,395,161.29 Month-to-Date Average Outstanding
699,542.21 Total Month-to-Date Interest Expense
0.9195% Month-to-Date Weighted Average Effective Rate of Book Entry Commercial Paper

- (1) Interest Rate is Quoted Daily for Periods of 1-Day to 3-Months; Funds are Borrowed on an "As Available" Basis.
- (2) Interest is Calculated Based on a 360 Day Year.
- (3) Month-to-Date Average Effective Rate of Money Market Borrowings is Computed by Dividing Month-to-Date Interest Expense by the Average Outstanding Times 360 Days Divided by the Number of Days Elapsed in the Month.

Average	Goldman Sachs	Average	MUFG	Average	Mizuho	Average	Wells Fargo	Average	Total Commercial Paper
Outstanding	<u>203,693,548.39</u>	Outstanding	<u>120,870,967.74</u>	Outstanding	<u>197,054,838.71</u>	Outstanding	<u>406,775,806.45</u>	Outstanding	<u>928,395,161.29</u>

Atmos Energy Corporation SUBJ: WEIGHTED AVERAGE COST OF SHORT TERM DEBT
KY Case No. 2021-00214, Report of Action for Short-Term Debt Activity
UTILITY SHORT TERM DEBT DATE: 1/1/2017

Date	Short Term Debt Outstanding	Interest Expense	Commitment Fees	Utility bank administration	Eff. Rate of STD (1)
1-Jan-17	941,552,000.00	23,984.89	4,252.28	3,138.75	1.21631%
2-Jan-17	941,552,000.00	23,984.89	4,252.28	3,138.75	1.21631%
3-Jan-17	941,552,000.00	24,332.11	4,252.28	3,138.75	1.22977%
4-Jan-17	905,552,000.00	23,560.72	4,252.28	3,138.75	1.24757%
5-Jan-17	871,352,000.00	22,769.89	4,252.28	3,138.75	1.26341%
6-Jan-17	846,352,000.00	22,217.11	4,252.28	3,138.75	1.27689%
7-Jan-17	846,352,000.00	22,217.11	4,252.28	3,138.75	1.27689%
8-Jan-17	846,352,000.00	22,217.11	4,252.28	3,138.75	1.27689%
9-Jan-17	821,052,000.00	21,645.58	4,252.28	3,138.75	1.29083%
10-Jan-17	760,352,000.00	20,238.36	4,252.28	3,138.75	1.32632%
11-Jan-17	740,352,000.00	19,771.69	4,252.28	3,138.75	1.33915%
12-Jan-17	730,352,000.00	19,581.41	4,252.28	3,138.75	1.34797%
13-Jan-17	717,852,000.00	19,334.19	4,252.28	3,138.75	1.35887%
14-Jan-17	717,852,000.00	19,334.19	4,252.28	3,138.75	1.35887%
15-Jan-17	717,852,000.00	19,334.19	4,252.28	3,138.75	1.35887%
16-Jan-17	717,852,000.00	19,334.19	4,252.28	3,138.75	1.35887%
17-Jan-17	717,852,000.00	19,542.53	4,252.28	3,138.75	1.36947%
18-Jan-17	727,852,000.00	19,952.25	4,252.28	3,138.75	1.37120%
19-Jan-17	698,852,000.00	19,222.11	4,252.28	3,138.75	1.38996%
20-Jan-17	702,852,000.00	19,309.05	4,252.28	3,138.75	1.38657%
21-Jan-17	702,852,000.00	19,309.05	4,252.28	3,138.75	1.38657%
22-Jan-17	702,852,000.00	19,309.05	4,252.28	3,138.75	1.38657%
23-Jan-17	731,243,000.00	20,084.37	4,252.28	3,138.75	1.37143%
24-Jan-17	824,243,000.00	22,618.68	4,252.28	3,138.75	1.32892%
25-Jan-17	824,243,000.00	22,618.68	4,252.28	3,138.75	1.32892%
26-Jan-17	817,243,000.00	22,443.68	4,252.28	3,138.75	1.33249%
27-Jan-17	812,243,000.00	22,306.18	4,252.28	3,138.75	1.33451%
28-Jan-17	812,243,000.00	22,306.18	4,252.28	3,138.75	1.33451%
29-Jan-17	812,243,000.00	22,306.18	4,252.28	3,138.75	1.33451%
30-Jan-17	775,743,000.00	21,443.68	4,252.28	3,138.75	1.35672%
31-Jan-17	775,743,000.00	21,443.68	4,252.28	3,138.75	1.35672%
	658,072.95		131,820.58	97,301.18	

941,552,000.00	Maximum Outstanding During Month
698,852,000.00	Minimum Outstanding During Month
790,401,000.00	Month-to-Date Average Outstanding
887,194.71	Net Month-to-Date STD Expense
1.3216%	Month-to-Date Average Effective Rate of STD (2)
0.9803%	Above Rates Net of Commitment Fees & Bank Fees

(1) The Effective Rate of STD is Computed by Dividing the Net Int Exp by Net STD O/S Multiplied By 365 Days.
 (2) The Average Effective Rate of Net STD is Computed by Dividing the Total Net Int Ex by the Average Expense by the Average Net STD O/S multiplied by 365 Days Divided by the Number of Days Elapsed Within the Month.

ATMOS ENERGY CORPORATION - SHORT TERM DEBT DETAIL
 AMARILLO NATIONAL BANK \$ 25,000,000 LINE OF CREDIT Effective 04/01/16

Date	Principal Outstanding	Interest Rate (1)	Interest (2)	Unused Portion of Line	Commitment Fee Rate	Commitment Fee (3)
01-Jan-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
02-Jan-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
03-Jan-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
04-Jan-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
05-Jan-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
06-Jan-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
07-Jan-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
08-Jan-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
09-Jan-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
10-Jan-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
11-Jan-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
12-Jan-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
13-Jan-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
14-Jan-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
15-Jan-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
16-Jan-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
17-Jan-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
18-Jan-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
19-Jan-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
20-Jan-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
21-Jan-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
22-Jan-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
23-Jan-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
24-Jan-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
25-Jan-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
26-Jan-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
27-Jan-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
28-Jan-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
29-Jan-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
30-Jan-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
31-Jan-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
	0.00					2,653.91

0.00	Maximum Outstanding During Month
0.00	Minimum Outstanding During Month
0.00	Month-to-Date Average Outstanding
2,653.91	Total Month-to-Date Interest Expense and Commitment Fees
INFINITE	Month-to-Date Average Effective Rate of Borrowings

(1) The Interest Rate is an agreed upon Overnight Negotiated Rate on a 360-Day Basis.
 (2) The Effective Interest Rate is the Sum of the Market Rate, FDIC Charges, if Applicable, and the Margin, Divided by 360 and Multiplied by 365/365.
 (3) The Commitment Fee is Based on a 365/366-Day Year.

ATMOS ENERGY CORPORATION - SHORT TERM DEBT DETAIL

Credit Agricole		\$ 1,500,000,000		Five Year revolver		Effective 10/05/16 to 09/25/21			
Date	Principal Outstanding	Interest Rate (1)	Interest	Unused Portion of Line	Commitment Fee Rate	Commitment Fee (2)	Utility bank administration	Utility bank administration	
01-Jan-17	0.00	3.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75	Expense	97,301.18
02-Jan-17	0.00	3.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
03-Jan-17	0.00	3.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75	days in month	31
04-Jan-17	0.00	3.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
05-Jan-17	0.00	3.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75	Expense per day	3,138.75
06-Jan-17	0.00	3.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
07-Jan-17	0.00	3.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75	See subaccount 1650.13035	
08-Jan-17	0.00	3.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75	and 1860.13035	
09-Jan-17	0.00	3.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
10-Jan-17	0.00	3.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
11-Jan-17	0.00	3.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
12-Jan-17	0.00	3.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
13-Jan-17	0.00	3.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
14-Jan-17	0.00	3.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
15-Jan-17	0.00	3.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
16-Jan-17	0.00	3.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
17-Jan-17	0.00	3.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
18-Jan-17	0.00	3.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
19-Jan-17	0.00	3.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
20-Jan-17	0.00	3.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
21-Jan-17	0.00	3.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
22-Jan-17	0.00	3.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
23-Jan-17	0.00	3.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
24-Jan-17	0.00	3.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
25-Jan-17	0.00	3.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
26-Jan-17	0.00	3.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
27-Jan-17	0.00	3.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
28-Jan-17	0.00	3.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
29-Jan-17	0.00	3.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
30-Jan-17	0.00	3.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
31-Jan-17	0.00	3.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
0.00						129,166.67	97,301.18		

0.00	Maximum Outstanding During Month
0.00	Minimum Outstanding During Month
0.00	Month-to-Date Average Outstanding
226,467.85	Total Month-to-Date Interest Expense and Commitment/Bank Fees
INFINITE	Month-to-Date Average Effective Rate of Borrowings

(1) The Interest Rate is Based on Our Selection of Two Interest Options as Follows:

- Option 1 - Base Rate on a actual/365(366)-Day Basis. (Prime + 0.00%)**
- Level III Pricing started September 25,2015**
- Option 2 - LIBOR plus 1.00% on an actual/365(366)-Day Basis. (Level III Status Pricing)
- Level III Pricing started September 25,2015

(2) The Commitment Fee is Based on a 360-Day Year.

(3) Effective 09/24/2015 the RBS credit facility ended.

(4) Effective 09/25/2015 the \$1.25B five year Credit Agricole credit facility began.

(5) Effective 10/5/2016 the facility increased to 1.5B and extended to 9/25/2021

ATMOS ENERGY CORPORATION - SHORT TERM DEBT DETAIL

COMMERCIAL PAPER PROGRAM

\$ 1,500,000.00

Date	Goldman Sachs	Interest (2)	MUFG	Interest (2)	Mizuho	Interest (2)	Wells Fargo	Interest (2)	TOTAL COMMERCIAL PAPER	Interest (2) U.S. Bank
01-Jan-17	217,500,000.00	5,379.17	130,000,000.00	3,070.83	187,800,000.00	4,823.19	406,252,000.00	10,711.69	941,552,000.00	23,984.89
02-Jan-17	217,500,000.00	5,379.17	130,000,000.00	3,070.83	187,800,000.00	4,823.19	406,252,000.00	10,711.69	941,552,000.00	23,984.89
03-Jan-17	217,500,000.00	5,726.39	130,000,000.00	3,070.83	187,800,000.00	4,823.19	406,252,000.00	10,711.69	941,552,000.00	24,332.11
04-Jan-17	217,500,000.00	5,726.39	130,000,000.00	3,070.83	176,800,000.00	4,572.64	381,252,000.00	10,190.86	905,552,000.00	23,560.72
05-Jan-17	202,500,000.00	5,363.89	120,000,000.00	2,859.72	176,800,000.00	4,572.64	372,052,000.00	9,973.64	871,352,000.00	22,769.89
06-Jan-17	187,500,000.00	5,047.22	120,000,000.00	2,859.72	176,800,000.00	4,572.64	362,052,000.00	9,737.53	846,352,000.00	22,217.11
07-Jan-17	187,500,000.00	5,047.22	120,000,000.00	2,859.72	176,800,000.00	4,572.64	362,052,000.00	9,737.53	846,352,000.00	22,217.11
08-Jan-17	187,500,000.00	5,047.22	120,000,000.00	2,859.72	176,800,000.00	4,572.64	362,052,000.00	9,737.53	846,352,000.00	22,217.11
09-Jan-17	177,500,000.00	4,830.56	110,000,000.00	2,615.28	171,500,000.00	4,462.22	362,052,000.00	9,737.53	821,052,000.00	21,645.58
10-Jan-17	177,500,000.00	4,830.56	80,000,000.00	1,890.28	146,500,000.00	3,906.67	356,352,000.00	9,610.86	760,352,000.00	20,238.36
11-Jan-17	177,500,000.00	4,830.56	80,000,000.00	1,890.28	146,500,000.00	3,906.67	336,352,000.00	9,144.19	740,352,000.00	19,771.69
12-Jan-17	177,500,000.00	4,830.56	80,000,000.00	1,980.56	146,500,000.00	3,906.67	326,352,000.00	8,863.64	730,352,000.00	19,581.41
13-Jan-17	177,500,000.00	4,830.56	80,000,000.00	1,980.56	140,500,000.00	3,748.33	319,852,000.00	8,774.75	717,852,000.00	19,334.19
14-Jan-17	177,500,000.00	4,830.56	80,000,000.00	1,980.56	140,500,000.00	3,748.33	319,852,000.00	8,774.75	717,852,000.00	19,334.19
15-Jan-17	177,500,000.00	4,830.56	80,000,000.00	1,980.56	140,500,000.00	3,748.33	319,852,000.00	8,774.75	717,852,000.00	19,334.19
16-Jan-17	177,500,000.00	4,830.56	80,000,000.00	1,980.56	140,500,000.00	3,748.33	319,852,000.00	8,774.75	717,852,000.00	19,334.19
17-Jan-17	177,500,000.00	4,830.56	95,000,000.00	2,372.22	125,500,000.00	3,565.00	319,852,000.00	8,774.75	717,852,000.00	19,542.53
18-Jan-17	177,500,000.00	4,893.06	95,000,000.00	2,372.22	125,500,000.00	3,565.00	329,852,000.00	9,121.97	727,852,000.00	19,952.25
19-Jan-17	177,500,000.00	4,893.06	95,000,000.00	2,372.22	121,000,000.00	3,480.00	305,352,000.00	8,476.83	698,852,000.00	19,222.11
20-Jan-17	177,500,000.00	4,893.06	95,000,000.00	2,372.22	135,000,000.00	3,857.22	295,352,000.00	8,186.55	702,852,000.00	19,309.05
21-Jan-17	177,500,000.00	4,893.06	95,000,000.00	2,372.22	135,000,000.00	3,857.22	295,352,000.00	8,186.55	702,852,000.00	19,309.05
22-Jan-17	177,500,000.00	4,893.06	95,000,000.00	2,372.22	135,000,000.00	3,857.22	295,352,000.00	8,186.55	702,852,000.00	19,309.05
23-Jan-17	177,500,000.00	4,893.06	100,000,000.00	2,498.61	135,000,000.00	3,857.22	318,743,000.00	8,835.48	731,243,000.00	20,084.37
24-Jan-17	221,000,000.00	6,059.17	125,000,000.00	3,165.28	135,000,000.00	3,857.22	343,243,000.00	9,537.01	824,243,000.00	22,618.68
25-Jan-17	221,000,000.00	6,059.17	125,000,000.00	3,165.28	135,000,000.00	3,857.22	343,243,000.00	9,537.01	824,243,000.00	22,618.68
26-Jan-17	221,000,000.00	6,059.17	125,000,000.00	3,165.28	135,000,000.00	3,857.22	336,243,000.00	9,362.01	817,243,000.00	22,443.68
27-Jan-17	216,000,000.00	5,921.67	125,000,000.00	3,165.28	135,000,000.00	3,857.22	336,243,000.00	9,362.01	812,243,000.00	22,306.18
28-Jan-17	216,000,000.00	5,921.67	125,000,000.00	3,165.28	135,000,000.00	3,857.22	336,243,000.00	9,362.01	812,243,000.00	22,306.18
29-Jan-17	216,000,000.00	5,921.67	125,000,000.00	3,165.28	135,000,000.00	3,857.22	336,243,000.00	9,362.01	812,243,000.00	22,306.18
30-Jan-17	213,500,000.00	5,861.95	105,000,000.00	2,693.06	135,000,000.00	3,857.22	322,243,000.00	9,031.45	775,743,000.00	21,443.68
31-Jan-17	213,500,000.00	5,861.95	105,000,000.00	2,693.06	135,000,000.00	3,857.22	322,243,000.00	9,031.45	775,743,000.00	21,443.68
GS	163,216.40	MUFG	81,130.56	MZ	125,405.00	WF	288,321.00	TOTAL	658,072.95	

941,552,000.00 Maximum Outstanding During Month
698,852,000.00 Minimum Outstanding During Month
790,401,000.00 Month-to-Date Average Outstanding
658,072.95 Total Month-to-Date Interest Expense
0.9893% Month-to-Date Weighted Average Effective Rate of Book Entry Commercial Paper

- (1) Interest Rate is Quoted Daily for Periods of 1-Day to 3-Months; Funds are Borrowed on an "As Available" Basis.
- (2) Interest is Calculated Based on a 360 Day Year.
- (3) Month-to-Date Average Effective Rate of Money Market Borrowings is Computed by Dividing Month-to-Date Interest Expense by the Average Outstanding Times 360 Days Divided by the Number of Days Elapsed in the Month.

Goldman Sachs	MUFG	Mizuho	Wells Fargo	Total Commercial Paper
Average Outstanding <u>194,693,548.39</u>	Average Outstanding <u>106,451,612.90</u>	Average Outstanding <u>148,787,096.77</u>	Average Outstanding <u>340,468,741.94</u>	Average Outstanding <u>790,401,000.00</u>

Atmos Energy Corporation SUBJ: WEIGHTED AVERAGE COST OF SHORT TERM DEBT
KY Case No. 2021-00214, Report of Action for Short-Term Debt Activity
UTILITY SHORT TERM DEBT DATE: 2/1/2017

Date	Short Term Debt Outstanding	Interest Expense	Commitment Fees	Utility bank administration	Eff. Rate of STD (1)
1-Feb-17	770,743,000.00	21,321.46	4,252.28	3,475.04	1.37566%
2-Feb-17	753,743,000.00	20,930.07	4,252.28	3,475.04	1.38773%
3-Feb-17	752,743,000.00	20,903.12	4,252.28	3,475.04	1.38827%
4-Feb-17	752,743,000.00	20,903.12	4,252.28	3,475.04	1.38827%
5-Feb-17	752,743,000.00	20,903.12	4,252.28	3,475.04	1.38827%
6-Feb-17	757,743,000.00	21,002.23	4,252.28	3,475.04	1.38388%
7-Feb-17	746,243,000.00	20,727.51	4,252.28	3,475.04	1.39177%
8-Feb-17	743,743,000.00	20,667.78	4,252.28	3,475.04	1.39352%
9-Feb-17	758,743,000.00	21,380.28	4,252.28	3,475.04	1.40025%
10-Feb-17	738,743,000.00	20,824.73	4,252.28	3,475.04	1.41071%
11-Feb-17	738,743,000.00	20,824.73	4,252.28	3,475.04	1.41071%
12-Feb-17	738,743,000.00	20,824.73	4,252.28	3,475.04	1.41071%
13-Feb-17	705,493,000.00	19,923.96	4,252.28	3,475.04	1.43059%
14-Feb-17	691,493,000.00	19,551.74	4,252.28	3,475.04	1.43991%
15-Feb-17	691,493,000.00	19,600.35	4,252.28	3,475.04	1.44247%
16-Feb-17	681,493,000.00	19,315.63	4,252.28	3,475.04	1.44839%
17-Feb-17	676,493,000.00	19,201.74	4,252.28	3,475.04	1.45295%
18-Feb-17	676,493,000.00	19,201.74	4,252.28	3,475.04	1.45295%
19-Feb-17	676,493,000.00	19,201.74	4,252.28	3,475.04	1.45295%
20-Feb-17	676,493,000.00	19,201.74	4,252.28	3,475.04	1.45295%
21-Feb-17	676,493,000.00	19,112.85	4,252.28	3,475.04	1.44815%
22-Feb-17	696,493,000.00	19,673.96	4,252.28	3,475.04	1.43598%
23-Feb-17	696,493,000.00	19,673.96	4,252.28	3,475.04	1.43598%
24-Feb-17	763,693,000.00	21,587.02	4,252.28	3,475.04	1.40105%
25-Feb-17	763,693,000.00	21,587.02	4,252.28	3,475.04	1.40105%
26-Feb-17	763,693,000.00	21,587.02	4,252.28	3,475.04	1.40105%
27-Feb-17	738,693,000.00	20,948.13	4,252.28	3,475.04	1.41690%
28-Feb-17	725,050,000.00	20,715.88	4,252.28	3,475.04	1.43187%
		571,297.38	119,063.75	97,301.18	

770,743,000.00	Maximum Outstanding During Month
676,493,000.00	Minimum Outstanding During Month
20,403.48	Month-to-Date Average Outstanding
787,662.31	Net Month-to-Date STD Expense
1.4158%	Month-to-Date Average Effective Rate of STD (2)
1.0269%	Above Rates Net of Commitment Fees & Bank Fees

- (1) The Effective Rate of STD is Computed by Dividing the Net Int Exp by Net STD O/S Multiplied By 365 Days.
 (2) The Average Effective Rate of Net STD is Computed by Dividing the Total Net Int Ex by the Average Expense by the Average Net STD O/S multiplied by 365 Days Divided by the Number of Days Elapsed Within the Month.

ATMOS ENERGY CORPORATION - SHORT TERM DEBT DETAIL
 AMARILLO NATIONAL BANK \$ 25,000,000 LINE OF CREDIT Effective 04/01/16

Date	Principal Outstanding	Interest Rate (1)	Interest (2)	Unused Portion of Line	Commitment Fee Rate	Commitment Fee (3)
01-Feb-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
02-Feb-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
03-Feb-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
04-Feb-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
05-Feb-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
06-Feb-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
07-Feb-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
08-Feb-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
09-Feb-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
10-Feb-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
11-Feb-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
12-Feb-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
13-Feb-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
14-Feb-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
15-Feb-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
16-Feb-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
17-Feb-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
18-Feb-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
19-Feb-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
20-Feb-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
21-Feb-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
22-Feb-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
23-Feb-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
24-Feb-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
25-Feb-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
26-Feb-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
27-Feb-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
28-Feb-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
				0.00		2,397.08

0.00	Maximum Outstanding During Month
0.00	Minimum Outstanding During Month
0.00	Month-to-Date Average Outstanding
2,397.08	Total Month-to-Date Interest Expense and Commitment Fees
INFINITE	Month-to-Date Average Effective Rate of Borrowings

- (1) The Interest Rate is an agreed upon Overnight Negotiated Rate on a 360-Day Basis.
 (2) The Effective Interest Rate is the Sum of the Market Rate, FDIC Charges, if Applicable, and the Margin, Divided by 360 and Multiplied by 365/365.
 (3) The Commitment Fee is Based on a 365/366-Day Year.

ATMOS ENERGY CORPORATION - SHORT TERM DEBT DETAIL

Credit Agricole		\$ 1,500,000,000		Five Year revolver		Effective 10/05/16 to 09/25/21		Utility bank	Utility bank
Date	Principal Outstanding	Interest Rate (1)	Interest	Unused Portion of Line	Commitment Fee Rate	Commitment Fee (2)	Utility bank administration	administration	
01-Feb-17	0.00	3.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,475.04	Expense	97,301.18
02-Feb-17	0.00	3.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,475.04		
03-Feb-17	0.00	3.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,475.04	days in month	28
04-Feb-17	0.00	3.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,475.04		
05-Feb-17	0.00	3.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,475.04	Expense per day	3,475.04
06-Feb-17	0.00	3.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,475.04		
07-Feb-17	0.00	3.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,475.04	See subaccount 1650.13035	
08-Feb-17	0.00	3.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,475.04	and 1860.13035	
09-Feb-17	0.00	3.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,475.04		
10-Feb-17	0.00	3.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,475.04		
11-Feb-17	0.00	3.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,475.04		
12-Feb-17	0.00	3.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,475.04		
13-Feb-17	0.00	3.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,475.04		
14-Feb-17	0.00	3.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,475.04		
15-Feb-17	0.00	3.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,475.04		
16-Feb-17	0.00	3.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,475.04		
17-Feb-17	0.00	3.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,475.04		
18-Feb-17	0.00	3.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,475.04		
19-Feb-17	0.00	3.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,475.04		
20-Feb-17	0.00	3.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,475.04		
21-Feb-17	0.00	3.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,475.04		
22-Feb-17	0.00	3.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,475.04		
23-Feb-17	0.00	3.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,475.04		
24-Feb-17	0.00	3.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,475.04		
25-Feb-17	0.00	3.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,475.04		
26-Feb-17	0.00	3.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,475.04		
27-Feb-17	0.00	3.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,475.04		
28-Feb-17	0.00	3.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,475.04		
				0.00		116,666.67	97,301.18		

0.00	Maximum Outstanding During Month
0.00	Minimum Outstanding During Month
0.00	Month-to-Date Average Outstanding
213,967.85	Total Month-to-Date Interest Expense and Commitment/Bank Fees
INFINITE	Month-to-Date Average Effective Rate of Borrowings

(1) The Interest Rate is Based on Our Selection of Two Interest Options as Follows:

Option 1 - Base Rate on a actual/365(366)-Day Basis. (Prime + 0.00%)

Level III Pricing started September 25,2015

Option 2 - LIBOR plus 1.00% on an actual/365(366)-Day Basis. (Level III Status Pricing)

Level III Pricing started September 25,2015

(2) The Commitment Fee is Based on a 360-Day Year.

(3) Effective 09/24/2015 the RBS credit facility ended.

(4) Effective 09/25/2015 the \$1.25B five year Credit Agricole credit facility began.

(5) Effective 10/5/2016 the facility increased to 1.5B and extended to 9/25/2021

ATMOS ENERGY CORPORATION - SHORT TERM DEBT DETAIL

COMMERCIAL PAPER PROGRAM

\$ 1,500,000,000

Date	Goldman Sachs	Interest (2)	MUFG	Interest (2)	Mizuho	Interest (2)	Wells Fargo	Interest (2)	TOTAL COMMERCIAL PAPER	Interest (2) U.S. Bank
01-Feb-17	213,500,000.00	5,861.95	105,000,000.00	2,693.06	135,000,000.00	3,857.22	317,243,000.00	8,909.23	770,743,000.00	21,321.46
02-Feb-17	213,500,000.00	5,861.95	105,000,000.00	2,693.06	118,000,000.00	3,438.06	317,243,000.00	8,937.01	753,743,000.00	20,930.07
03-Feb-17	213,500,000.00	5,861.95	105,000,000.00	2,693.06	118,000,000.00	3,438.06	316,243,000.00	8,910.07	752,743,000.00	20,903.12
04-Feb-17	213,500,000.00	5,861.95	105,000,000.00	2,693.06	118,000,000.00	3,438.06	316,243,000.00	8,910.07	752,743,000.00	20,903.12
05-Feb-17	213,500,000.00	5,861.95	105,000,000.00	2,693.06	118,000,000.00	3,438.06	316,243,000.00	8,910.07	752,743,000.00	20,903.12
06-Feb-17	198,500,000.00	5,428.61	105,000,000.00	2,714.38	138,000,000.00	3,949.17	316,243,000.00	8,910.07	757,743,000.00	21,002.23
07-Feb-17	187,000,000.00	5,153.89	105,000,000.00	2,714.38	138,000,000.00	3,949.17	316,243,000.00	8,910.07	746,243,000.00	20,727.51
08-Feb-17	184,500,000.00	5,094.17	105,000,000.00	2,714.38	138,000,000.00	3,949.17	316,243,000.00	8,910.07	743,743,000.00	20,667.78
09-Feb-17	184,500,000.00	5,094.17	85,000,000.00	2,225.49	138,000,000.00	3,949.17	351,243,000.00	10,111.45	758,743,000.00	21,380.28
10-Feb-17	164,500,000.00	4,538.61	85,000,000.00	2,225.49	138,000,000.00	3,949.17	351,243,000.00	10,111.45	738,743,000.00	20,824.73
11-Feb-17	164,500,000.00	4,538.61	85,000,000.00	2,225.49	138,000,000.00	3,949.17	351,243,000.00	10,111.45	738,743,000.00	20,824.73
12-Feb-17	164,500,000.00	4,538.61	85,000,000.00	2,225.49	138,000,000.00	3,949.17	351,243,000.00	10,111.45	738,743,000.00	20,824.73
13-Feb-17	157,500,000.00	4,330.56	85,000,000.00	2,225.49	138,000,000.00	3,949.17	324,993,000.00	9,418.75	705,493,000.00	19,923.96
14-Feb-17	157,500,000.00	4,330.56	75,000,000.00	1,964.38	134,000,000.00	3,838.06	324,993,000.00	9,418.75	691,493,000.00	19,551.74
15-Feb-17	157,500,000.00	4,330.56	75,000,000.00	1,964.38	134,000,000.00	3,838.06	324,993,000.00	9,467.36	691,493,000.00	19,600.35
16-Feb-17	147,500,000.00	4,045.83	75,000,000.00	1,964.38	134,000,000.00	3,838.06	324,993,000.00	9,467.36	681,493,000.00	19,315.63
17-Feb-17	147,500,000.00	4,045.83	70,000,000.00	1,850.49	134,000,000.00	3,838.06	324,993,000.00	9,467.36	676,493,000.00	19,201.74
18-Feb-17	147,500,000.00	4,045.83	70,000,000.00	1,850.49	134,000,000.00	3,838.06	324,993,000.00	9,467.36	676,493,000.00	19,201.74
19-Feb-17	147,500,000.00	4,045.83	70,000,000.00	1,850.49	134,000,000.00	3,838.06	324,993,000.00	9,467.36	676,493,000.00	19,201.74
20-Feb-17	147,500,000.00	4,045.83	70,000,000.00	1,850.49	134,000,000.00	3,838.06	324,993,000.00	9,467.36	676,493,000.00	19,201.74
21-Feb-17	139,500,000.00	3,801.39	70,000,000.00	1,850.49	134,000,000.00	3,838.06	332,993,000.00	9,622.91	676,493,000.00	19,112.85
22-Feb-17	139,500,000.00	3,856.95	90,000,000.00	2,356.05	134,000,000.00	3,838.06	332,993,000.00	9,622.91	696,493,000.00	19,673.96
23-Feb-17	139,500,000.00	3,856.95	90,000,000.00	2,356.05	134,000,000.00	3,838.06	332,993,000.00	9,622.91	696,493,000.00	19,673.96
24-Feb-17	139,500,000.00	3,856.95	90,000,000.00	2,356.05	179,000,000.00	5,122.78	355,193,000.00	10,251.25	763,693,000.00	21,587.02
25-Feb-17	139,500,000.00	3,856.95	90,000,000.00	2,356.05	179,000,000.00	5,122.78	355,193,000.00	10,251.25	763,693,000.00	21,587.02
26-Feb-17	139,500,000.00	3,856.95	90,000,000.00	2,356.05	179,000,000.00	5,122.78	355,193,000.00	10,251.25	763,693,000.00	21,587.02
27-Feb-17	114,500,000.00	3,218.06	90,000,000.00	2,356.05	179,000,000.00	5,122.78	355,193,000.00	10,251.25	738,693,000.00	20,948.13
28-Feb-17	114,500,000.00	3,218.06	90,000,000.00	2,356.05	179,000,000.00	5,122.78	341,550,000.00	10,019.00	725,050,000.00	20,715.88
	GS	126,439.48	MUFG	64,373.87	MZ	113,197.22	WF	267,286.81	TOTAL	571,297.38

770,743,000.00 Maximum Outstanding During Month
676,493,000.00 Minimum Outstanding During Month
725,202,178.57 Month-to-Date Average Outstanding
571,297.38 Total Month-to-Date Interest Expense
1.0461% Month-to-Date Weighted Average Effective Rate of Book Entry Commercial Paper

- (1) Interest Rate is Quoted Daily for Periods of 1-Day to 3-Months; Funds are Borrowed on an "As Available" Basis.
- (2) Interest is Calculated Based on a 360 Day Year.
- (3) Month-to-Date Average Effective Rate of Money Market Borrowings is Computed by Dividing Month-to-Date Interest Expense by the Average Outstanding Times 360 Days Divided by the Number of Days Elapsed in the Month.

Average	Goldman Sachs	Average	MUFG	Average	Mizuho	Average	Wells Fargo	Average	Total Commercial Paper
Outstanding	163,982,142.86	Outstanding	88,214,285.71	Outstanding	140,928,571.43	Outstanding	332,077,178.57	Outstanding	725,202,178.57

Atmos Energy Corporation SUBJ: WEIGHTED AVERAGE COST OF SHORT TERM DEBT
KY Case No. 2021-00214, Report of Action for Short-Term Debt Activity
UTILITY SHORT TERM DEBT DATE: 3/1/2017

Date	Short Term Debt Outstanding	Interest Expense	Commitment Fees	Utility bank administration	Eff. Rate of STD (1)
1-Mar-17	737,050,000.00	21,077.00	4,252.28	3,138.75	1.40979%
2-Mar-17	733,050,000.00	21,069.77	4,252.28	3,138.75	1.41712%
3-Mar-17	733,050,000.00	21,069.77	4,252.28	3,138.75	1.41712%
4-Mar-17	733,050,000.00	21,069.77	4,252.28	3,138.75	1.41712%
5-Mar-17	733,050,000.00	21,069.77	4,252.28	3,138.75	1.41712%
6-Mar-17	709,050,000.00	20,423.11	4,252.28	3,138.75	1.43180%
7-Mar-17	743,995,000.00	21,718.31	4,252.28	3,138.75	1.42809%
8-Mar-17	718,995,000.00	21,051.64	4,252.28	3,138.75	1.44390%
9-Mar-17	703,995,000.00	20,676.64	4,252.28	3,138.75	1.45522%
10-Mar-17	703,995,000.00	20,676.64	4,252.28	3,138.75	1.45522%
11-Mar-17	703,995,000.00	20,676.64	4,252.28	3,138.75	1.45522%
12-Mar-17	703,995,000.00	20,676.64	4,252.28	3,138.75	1.45522%
13-Mar-17	683,440,000.00	20,100.62	4,252.28	3,138.75	1.46823%
14-Mar-17	681,390,000.00	20,037.04	4,252.28	3,138.75	1.46924%
15-Mar-17	676,390,000.00	20,098.15	4,252.28	3,138.75	1.48340%
16-Mar-17	652,390,000.00	19,444.82	4,252.28	3,138.75	1.50142%
17-Mar-17	652,390,000.00	19,465.65	4,252.28	3,138.75	1.50258%
18-Mar-17	652,390,000.00	19,465.65	4,252.28	3,138.75	1.50258%
19-Mar-17	652,390,000.00	19,465.65	4,252.28	3,138.75	1.50258%
20-Mar-17	672,390,000.00	20,271.20	4,252.28	3,138.75	1.50162%
21-Mar-17	666,390,000.00	20,132.32	4,252.28	3,138.75	1.50753%
22-Mar-17	666,390,000.00	20,178.15	4,252.28	3,138.75	1.51004%
23-Mar-17	696,390,000.00	21,478.15	4,252.28	3,138.75	1.51312%
24-Mar-17	696,390,000.00	21,639.26	4,252.28	3,138.75	1.52157%
25-Mar-17	696,390,000.00	21,639.26	4,252.28	3,138.75	1.52157%
26-Mar-17	696,390,000.00	21,639.26	4,252.28	3,138.75	1.52157%
27-Mar-17	696,390,000.00	21,615.93	4,252.28	3,138.75	1.52035%
28-Mar-17	698,445,000.00	21,742.70	4,252.28	3,138.75	1.52250%
29-Mar-17	683,445,000.00	21,296.87	4,252.28	3,138.75	1.53210%
30-Mar-17	671,445,000.00	20,943.53	4,252.28	3,138.75	1.54028%
31-Mar-17	671,445,000.00	20,943.53	4,252.28	3,138.75	1.54028%
	642,853.43		131,820.58	97,301.18	

743,995,000.00 Maximum Outstanding During Month
 652,390,000.00 Minimum Outstanding During Month
 20,737.21 694,191,935.48 Month-to-Date Average Outstanding
 871,975.18 Net Month-to-Date STD Expense
 1.4790% Month-to-Date Average Effective Rate of STD (2)
 1.0903% Above Rates Net of Commitment Fees & Bank Fees

(1) The Effective Rate of STD is Computed by Dividing the Net Int Exp by Net STD O/S Multiplied By 365 Days.
 (2) The Average Effective Rate of Net STD is Computed by Dividing the Total Net Int Ex by the Average Expense by the Average Net STD O/S multiplied by 365 Days Divided by the Number of Days Elapsed Within the Month.

ATMOS ENERGY CORPORATION - SHORT TERM DEBT DETAIL
 AMARILLO NATIONAL BANK \$ 25,000,000 LINE OF CREDIT Effective 04/01/16

Date	Principal Outstanding	Interest Rate (1)	Interest (2)	Unused Portion of Line	Commitment Fee Rate	Commitment Fee (3)
01-Mar-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
02-Mar-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
03-Mar-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
04-Mar-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
05-Mar-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
06-Mar-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
07-Mar-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
08-Mar-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
09-Mar-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
10-Mar-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
11-Mar-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
12-Mar-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
13-Mar-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
14-Mar-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
15-Mar-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
16-Mar-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
17-Mar-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
18-Mar-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
19-Mar-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
20-Mar-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
21-Mar-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
22-Mar-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
23-Mar-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
24-Mar-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
25-Mar-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
26-Mar-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
27-Mar-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
28-Mar-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
29-Mar-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
30-Mar-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
31-Mar-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
			0.00			2,653.91

0.00 Maximum Outstanding During Month
 0.00 Minimum Outstanding During Month
 0.00 Month-to-Date Average Outstanding
 2,653.91 Total Month-to-Date Interest Expense and Commitment Fees
 INFINITE Month-to-Date Average Effective Rate of Borrowings

(1) The Interest Rate is an agreed upon Overnight Negotiated Rate on a 360-Day Basis.
 (2) The Effective Interest Rate is the Sum of the Market Rate, FDIC Charges, if Applicable, and the Margin, Divided by 360 and Multiplied by 365/365.
 (3) The Commitment Fee is Based on a 365/366-Day Year.

ATMOS ENERGY CORPORATION - SHORT TERM DEBT DETAIL

Credit Agricole		\$ 1,500,000,000		Five Year revolver		Effective 10/05/16 to 09/25/21			
Date	Principal Outstanding	Interest Rate (1)	Interest	Unused Portion of Line	Commitment Fee Rate	Commitment Fee (2)	Utility bank administration	Utility bank administration	
01-Mar-17	0.00	3.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75	Expense	97,301.18
02-Mar-17	0.00	3.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
03-Mar-17	0.00	3.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75	days in month	31
04-Mar-17	0.00	3.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
05-Mar-17	0.00	3.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75	Expense per day	3,138.75
06-Mar-17	0.00	3.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
07-Mar-17	0.00	3.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75	See subaccount 1650.13035	
08-Mar-17	0.00	3.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75	and 1860.13035	
09-Mar-17	0.00	3.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
10-Mar-17	0.00	3.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
11-Mar-17	0.00	3.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
12-Mar-17	0.00	3.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
13-Mar-17	0.00	3.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
14-Mar-17	0.00	3.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
15-Mar-17	0.00	3.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
16-Mar-17	0.00	4.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
17-Mar-17	0.00	4.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
18-Mar-17	0.00	4.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
19-Mar-17	0.00	4.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
20-Mar-17	0.00	4.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
21-Mar-17	0.00	4.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
22-Mar-17	0.00	4.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
23-Mar-17	0.00	4.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
24-Mar-17	0.00	4.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
25-Mar-17	0.00	4.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
26-Mar-17	0.00	4.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
27-Mar-17	0.00	4.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
28-Mar-17	0.00	4.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
29-Mar-17	0.00	4.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
30-Mar-17	0.00	4.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
31-Mar-17	0.00	4.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
				0.00		129,166.67	97,301.18		

0.00	Maximum Outstanding During Month
0.00	Minimum Outstanding During Month
0.00	Month-to-Date Average Outstanding
226,467.85	Total Month-to-Date Interest Expense and Commitment/Bank Fees
INFINITE	Month-to-Date Average Effective Rate of Borrowings

(1) The Interest Rate is Based on Our Selection of Two Interest Options as Follows:

- Option 1 - Base Rate on a actual/365(366)-Day Basis. (Prime + 0.00%)
 Level III Pricing started September 25,2015
- Option 2 - LIBOR plus 1.00% on an actual/365(366)-Day Basis. (Level III Status Pricing)
 Level III Pricing started September 25,2015

(2) The Commitment Fee is Based on a 360-Day Year.

(3) Effective 09/24/2015 the RBS credit facility ended.

(4) Effective 09/25/2015 the \$1.25B five year Credit Agricole credit facility began.

(5) Effective 10/5/2016 the facility increased to 1.5B and extended to 9/25/2021

ATMOS ENERGY CORPORATION - SHORT TERM DEBT DETAIL

COMMERCIAL PAPER PROGRAM

\$ 1,500,000,000

Date	Goldman Sachs	Interest (2)	MUFG	Interest (2)	Mizuho	Interest (2)	Wells Fargo	Interest (2)	TOTAL COMMERCIAL PAPER	Interest (2) U.S. Bank
01-Mar-17	106,500,000.00	2,995.83	90,000,000.00	2,356.05	199,000,000.00	5,706.11	341,550,000.00	10,019.00	737,050,000.00	21,077.00
02-Mar-17	106,500,000.00	2,995.83	90,000,000.00	2,356.05	170,000,000.00	4,969.72	366,550,000.00	10,748.17	733,050,000.00	21,069.77
03-Mar-17	106,500,000.00	2,995.83	90,000,000.00	2,356.05	170,000,000.00	4,969.72	366,550,000.00	10,748.17	733,050,000.00	21,069.77
04-Mar-17	106,500,000.00	2,995.83	90,000,000.00	2,356.05	170,000,000.00	4,969.72	366,550,000.00	10,748.17	733,050,000.00	21,069.77
05-Mar-17	106,500,000.00	2,995.83	90,000,000.00	2,356.05	170,000,000.00	4,969.72	366,550,000.00	10,748.17	733,050,000.00	21,069.77
06-Mar-17	106,500,000.00	2,995.83	90,000,000.00	2,356.05	146,000,000.00	4,323.06	366,550,000.00	10,748.17	709,050,000.00	20,423.11
07-Mar-17	99,445,000.00	2,807.70	90,000,000.00	2,356.05	146,000,000.00	4,323.06	408,550,000.00	12,231.50	743,995,000.00	21,718.31
08-Mar-17	99,445,000.00	2,807.70	65,000,000.00	1,689.38	146,000,000.00	4,323.06	408,550,000.00	12,231.50	718,995,000.00	21,051.64
09-Mar-17	84,445,000.00	2,432.70	65,000,000.00	1,689.38	146,000,000.00	4,323.06	408,550,000.00	12,231.50	703,995,000.00	20,676.64
10-Mar-17	84,445,000.00	2,432.70	65,000,000.00	1,689.38	146,000,000.00	4,323.06	408,550,000.00	12,231.50	703,995,000.00	20,676.64
11-Mar-17	84,445,000.00	2,432.70	65,000,000.00	1,689.38	146,000,000.00	4,323.06	408,550,000.00	12,231.50	703,995,000.00	20,676.64
12-Mar-17	84,445,000.00	2,432.70	65,000,000.00	1,689.38	146,000,000.00	4,323.06	408,550,000.00	12,231.50	703,995,000.00	20,676.64
13-Mar-17	84,445,000.00	2,432.70	52,945,000.00	1,374.61	140,000,000.00	4,134.72	406,050,000.00	12,158.58	683,440,000.00	20,100.62
14-Mar-17	84,445,000.00	2,432.70	52,945,000.00	1,374.61	140,000,000.00	4,134.72	404,000,000.00	12,095.00	681,390,000.00	20,037.04
15-Mar-17	84,445,000.00	2,432.70	52,945,000.00	1,374.61	140,000,000.00	4,134.72	399,000,000.00	12,156.11	676,390,000.00	20,098.15
16-Mar-17	84,445,000.00	2,432.70	52,945,000.00	1,374.61	140,000,000.00	4,134.72	375,000,000.00	11,502.78	652,390,000.00	19,444.82
17-Mar-17	84,445,000.00	2,432.70	52,945,000.00	1,374.61	140,000,000.00	4,134.72	375,000,000.00	11,523.61	652,390,000.00	19,465.65
18-Mar-17	84,445,000.00	2,432.70	52,945,000.00	1,374.61	140,000,000.00	4,134.72	375,000,000.00	11,523.61	652,390,000.00	19,465.65
19-Mar-17	84,445,000.00	2,432.70	52,945,000.00	1,374.61	140,000,000.00	4,134.72	375,000,000.00	11,523.61	652,390,000.00	19,465.65
20-Mar-17	84,445,000.00	2,432.70	52,945,000.00	1,374.61	140,000,000.00	4,134.72	395,000,000.00	12,329.17	672,390,000.00	20,271.20
21-Mar-17	78,445,000.00	2,293.81	52,945,000.00	1,374.61	140,000,000.00	4,134.72	395,000,000.00	12,329.17	666,390,000.00	20,132.32
22-Mar-17	78,445,000.00	2,339.65	52,945,000.00	1,374.61	140,000,000.00	4,134.72	395,000,000.00	12,329.17	666,390,000.00	20,178.15
23-Mar-17	78,445,000.00	2,339.65	52,945,000.00	1,513.50	190,000,000.00	5,801.39	375,000,000.00	11,823.61	696,390,000.00	21,478.15
24-Mar-17	78,445,000.00	2,339.65	52,945,000.00	1,674.61	190,000,000.00	5,801.39	375,000,000.00	11,823.61	696,390,000.00	21,639.26
25-Mar-17	78,445,000.00	2,339.65	52,945,000.00	1,674.61	190,000,000.00	5,801.39	375,000,000.00	11,823.61	696,390,000.00	21,639.26
26-Mar-17	78,445,000.00	2,339.65	52,945,000.00	1,674.61	190,000,000.00	5,801.39	375,000,000.00	11,823.61	696,390,000.00	21,639.26
27-Mar-17	78,445,000.00	2,316.31	52,945,000.00	1,674.61	190,000,000.00	5,801.39	375,000,000.00	11,823.61	696,390,000.00	21,615.93
28-Mar-17	78,445,000.00	2,316.31	55,000,000.00	1,801.39	190,000,000.00	5,801.39	375,000,000.00	11,823.61	698,445,000.00	21,742.70
29-Mar-17	63,445,000.00	1,870.48	55,000,000.00	1,801.39	190,000,000.00	5,801.39	375,000,000.00	11,823.61	683,445,000.00	21,296.87
30-Mar-17	51,445,000.00	1,517.15	55,000,000.00	1,801.39	190,000,000.00	5,801.39	375,000,000.00	11,823.61	671,445,000.00	20,943.53
31-Mar-17	51,445,000.00	1,517.15	55,000,000.00	1,801.39	190,000,000.00	5,801.39	375,000,000.00	11,823.61	671,445,000.00	20,943.53
GS		76,312.26	MUFG	54,102.92	MZ	149,406.11	WF	363,032.14	TOTAL	642,853.43

743,995,000.00 Maximum Outstanding During Month
 652,390,000.00 Minimum Outstanding During Month
 694,191,935.48 Month-to-Date Average Outstanding
 642,853.43 Total Month-to-Date Interest Expense
 1.1042% Month-to-Date Weighted Average Effective Rate of Book Entry Commercial Paper

- (1) Interest Rate is Quoted Daily for Periods of 1-Day to 3-Months; Funds are Borrowed on an "As Available" Basis.
 (2) Interest is Calculated Based on a 360 Day Year.
 (3) Month-to-Date Average Effective Rate of Money Market Borrowings is Computed by Dividing Month-to-Date Interest Expense by the Average Outstanding Times 360 Days Divided by the Number of Days Elapsed in the Month.

Average	Goldman Sachs	Average	MUFG	Average	Mizuho	Average	Wells Fargo	Average	Total Commercial Paper
Outstanding	85,326,612.90	Outstanding	63,521,774.19	Outstanding	161,645,161.29	Outstanding	383,698,387.10	Outstanding	694,191,935.48

Atmos Energy Corporation SUBJ: WEIGHTED AVERAGE COST OF SHORT TERM DEBT
KY Case No. 2021-00214, Report of Action for Short-Term Debt Activity
UTILITY SHORT TERM DEBT DATE: 4/1/2017

Date	Short Term Debt Outstanding	Interest Expense	Commitment Fees	Utility bank administration	Eff. Rate of STD (1)
1-Apr-17	671,445,000.00	20,943.53	4,252.28	3,243.37	1.54596%
2-Apr-17	671,445,000.00	20,943.53	4,252.28	3,243.37	1.54596%
3-Apr-17	661,445,000.00	20,690.76	4,252.28	3,243.37	1.55539%
4-Apr-17	652,150,000.00	20,491.25	4,252.28	3,243.37	1.56639%
5-Apr-17	637,150,000.00	20,062.08	4,252.28	3,243.37	1.57868%
6-Apr-17	628,650,000.00	19,814.17	4,252.28	3,243.37	1.58563%
7-Apr-17	618,650,000.00	19,572.50	4,252.28	3,243.37	1.59701%
8-Apr-17	618,650,000.00	19,572.50	4,252.28	3,243.37	1.59701%
9-Apr-17	618,650,000.00	19,572.50	4,252.28	3,243.37	1.59701%
10-Apr-17	618,650,000.00	19,622.50	4,252.28	3,243.37	1.59996%
11-Apr-17	593,650,000.00	18,947.50	4,252.28	3,243.37	1.62583%
12-Apr-17	603,650,000.00	19,261.39	4,252.28	3,243.37	1.61788%
13-Apr-17	599,650,000.00	19,143.89	4,252.28	3,243.37	1.62152%
14-Apr-17	599,650,000.00	19,143.89	4,252.28	3,243.37	1.62152%
15-Apr-17	599,650,000.00	19,143.89	4,252.28	3,243.37	1.62152%
16-Apr-17	599,650,000.00	19,143.89	4,252.28	3,243.37	1.62152%
17-Apr-17	604,650,000.00	19,241.11	4,252.28	3,243.37	1.61398%
18-Apr-17	624,650,000.00	20,011.94	4,252.28	3,243.37	1.60734%
19-Apr-17	634,650,000.00	20,296.67	4,252.28	3,243.37	1.59839%
20-Apr-17	624,650,000.00	19,963.33	4,252.28	3,243.37	1.60450%
21-Apr-17	624,650,000.00	20,067.50	4,252.28	3,243.37	1.61059%
22-Apr-17	624,650,000.00	20,067.50	4,252.28	3,243.37	1.61059%
23-Apr-17	624,650,000.00	20,067.50	4,252.28	3,243.37	1.61059%
24-Apr-17	654,650,000.00	20,999.17	4,252.28	3,243.37	1.58873%
25-Apr-17	654,650,000.00	20,999.17	4,252.28	3,243.37	1.58873%
26-Apr-17	644,650,000.00	20,685.28	4,252.28	3,243.37	1.59560%
27-Apr-17	644,650,000.00	20,685.28	4,252.28	3,243.37	1.59560%
28-Apr-17	644,650,000.00	20,685.28	4,252.28	3,243.37	1.59560%
29-Apr-17	644,650,000.00	20,685.28	4,252.28	3,243.37	1.59560%
30-Apr-17	644,650,000.00	20,685.28	4,252.28	3,243.37	1.59560%
601,210.05		127,568.30	127,568.30	97,301.18	

671,445,000.00 Maximum Outstanding During Month
 593,650,000.00 Minimum Outstanding During Month
 20,040.34 Month-to-Date Average Outstanding
 826,079.53 Net Month-to-Date STD Expense
 1.5964% Month-to-Date Average Effective Rate of STD (2)
 1.1618% Above Rates Net of Commitment Fees & Bank Fees

(1) The Effective Rate of STD is Computed by Dividing the Net Int Exp by Net STD O/S Multiplied By 365 Days.
 (2) The Average Effective Rate of Net STD is Computed by Dividing the Total Net Int Ex by the Average Expense by the Average Net STD O/S multiplied by 365 Days Divided by the Number of Days Elapsed Within the Month.

ATMOS ENERGY CORPORATION - SHORT TERM DEBT DETAIL
 AMARILLO NATIONAL BANK \$ 25,000,000 LINE OF CREDIT Effective 04/01/17

Date	Principal Outstanding	Interest Rate (1)	Interest (2)	Unused Portion of Line	Commitment Fee Rate	Commitment Fee (3)
01-Apr-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
02-Apr-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
03-Apr-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
04-Apr-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
05-Apr-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
06-Apr-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
07-Apr-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
08-Apr-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
09-Apr-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
10-Apr-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
11-Apr-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
12-Apr-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
13-Apr-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
14-Apr-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
15-Apr-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
16-Apr-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
17-Apr-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
18-Apr-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
19-Apr-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
20-Apr-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
21-Apr-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
22-Apr-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
23-Apr-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
24-Apr-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
25-Apr-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
26-Apr-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
27-Apr-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
28-Apr-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
29-Apr-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
30-Apr-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
0.00						2,568.30

0.00 Maximum Outstanding During Month
 0.00 Minimum Outstanding During Month
 0.00 Month-to-Date Average Outstanding
 2,568.30 Total Month-to-Date Interest Expense and Commitment Fees
 INFINITE Month-to-Date Average Effective Rate of Borrowings

(1) The Interest Rate is an agreed upon Overnight Negotiated Rate on a 360-Day Basis.
 (2) The Effective Interest Rate is the Sum of the Market Rate, FDIC Charges, if Applicable, and the Margin, Divided by 360 and Multiplied by 365/365.
 (3) The Commitment Fee is Based on a 365/366-Day Year.

ATMOS ENERGY CORPORATION - SHORT TERM DEBT DETAIL

Credit Agricole \$ 1,500,000,000 Five Year revolver Effective 10/05/16 to 09/25/21

Date	Principal Outstanding	Interest Rate (1)	Interest	Unused Portion of Line	Commitment Fee Rate	Commitment Fee (2)	Utility bank administration	Utility bank administration
01-Apr-17	0.00	4.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,243.37	Expense 97,301.18
02-Apr-17	0.00	4.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,243.37	
03-Apr-17	0.00	4.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,243.37	days in month 30
04-Apr-17	0.00	4.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,243.37	
05-Apr-17	0.00	4.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,243.37	Expense per day 3,243.37
06-Apr-17	0.00	4.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,243.37	
07-Apr-17	0.00	4.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,243.37	See subaccount 1650.13035
08-Apr-17	0.00	4.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,243.37	and 1860.13035
09-Apr-17	0.00	4.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,243.37	
10-Apr-17	0.00	4.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,243.37	
11-Apr-17	0.00	4.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,243.37	
12-Apr-17	0.00	4.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,243.37	
13-Apr-17	0.00	4.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,243.37	
14-Apr-17	0.00	4.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,243.37	
15-Apr-17	0.00	4.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,243.37	
16-Apr-17	0.00	4.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,243.37	
17-Apr-17	0.00	4.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,243.37	
18-Apr-17	0.00	4.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,243.37	
19-Apr-17	0.00	4.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,243.37	
20-Apr-17	0.00	4.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,243.37	
21-Apr-17	0.00	4.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,243.37	
22-Apr-17	0.00	4.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,243.37	
23-Apr-17	0.00	4.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,243.37	
24-Apr-17	0.00	4.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,243.37	
25-Apr-17	0.00	4.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,243.37	
26-Apr-17	0.00	4.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,243.37	
27-Apr-17	0.00	4.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,243.37	
28-Apr-17	0.00	4.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,243.37	
29-Apr-17	0.00	4.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,243.37	
30-Apr-17	0.00	4.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,243.37	
				0.00		125,000.00	97,301.18	

0.00	Maximum Outstanding During Month
0.00	Minimum Outstanding During Month
0.00	Month-to-Date Average Outstanding
222,301.18	Total Month-to-Date Interest Expense and Commitment/Bank Fees
INFINITE	Month-to-Date Average Effective Rate of Borrowings

(1) The Interest Rate is Based on Our Selection of Two Interest Options as Follows:

- Option 1 - Base Rate on a actual/365(366)-Day Basis. (Prime + 0.00%)
- Level III Pricing started September 25,2015
- Option 2 - LIBOR plus 1.00% on an actual/365(366)-Day Basis. (Level III Status Pricing)
- Level III Pricing started September 25,2015

(2) The Commitment Fee is Based on a 360-Day Year.

(3) Effective 09/24/2015 the RBS credit facility ended.

(4) Effective 09/25/2015 the \$1.25B five year Credit Agricole credit facility began.

(5) Effective 10/5/2016 the facility increased to 1.5B and extended to 9/25/2021

ATMOS ENERGY CORPORATION - SHORT TERM DEBT DETAIL

COMMERCIAL PAPER PROGRAM

\$ 1,500,000,000

Date	Goldman Sachs	Interest (2)	MUFG	Interest (2)	Mizuho	Interest (2)	Wells Fargo	Interest (2)	TOTAL COMMERCIAL PAPER	Interest (2) U.S. Bank
01-Apr-17	51,445,000.00	1,517.15	55,000,000.00	1,801.39	190,000,000.00	5,801.39	375,000,000.00	11,823.61	671,445,000.00	20,943.53
02-Apr-17	51,445,000.00	1,517.15	55,000,000.00	1,801.39	190,000,000.00	5,801.39	375,000,000.00	11,823.61	671,445,000.00	20,943.53
03-Apr-17	51,445,000.00	1,517.15	55,000,000.00	1,801.39	180,000,000.00	5,548.61	375,000,000.00	11,823.61	661,445,000.00	20,690.76
04-Apr-17	39,500,000.00	1,199.31	55,000,000.00	1,801.39	180,000,000.00	5,548.61	377,650,000.00	11,941.94	652,150,000.00	20,491.25
05-Apr-17	24,500,000.00	770.14	55,000,000.00	1,801.39	180,000,000.00	5,548.61	377,650,000.00	11,941.94	637,150,000.00	20,062.08
06-Apr-17	20,000,000.00	638.89	55,000,000.00	1,801.39	180,000,000.00	5,548.61	373,650,000.00	11,825.28	628,650,000.00	19,814.17
07-Apr-17	20,000,000.00	638.89	55,000,000.00	1,801.39	170,000,000.00	5,306.94	373,650,000.00	11,825.28	618,650,000.00	19,572.50
08-Apr-17	20,000,000.00	638.89	55,000,000.00	1,801.39	170,000,000.00	5,306.94	373,650,000.00	11,825.28	618,650,000.00	19,572.50
09-Apr-17	20,000,000.00	638.89	55,000,000.00	1,801.39	170,000,000.00	5,306.94	373,650,000.00	11,825.28	618,650,000.00	19,572.50
10-Apr-17	20,000,000.00	638.89	55,000,000.00	1,801.39	170,000,000.00	5,306.94	373,650,000.00	11,875.28	618,650,000.00	19,622.50
11-Apr-17	20,000,000.00	638.89	55,000,000.00	1,801.39	170,000,000.00	5,306.94	348,650,000.00	11,200.28	593,650,000.00	18,947.50
12-Apr-17	30,000,000.00	952.78	55,000,000.00	1,801.39	170,000,000.00	5,306.94	348,650,000.00	11,200.28	603,650,000.00	19,261.39
13-Apr-17	30,000,000.00	952.78	55,000,000.00	1,801.39	170,000,000.00	5,306.94	344,650,000.00	11,082.78	599,650,000.00	19,143.89
14-Apr-17	30,000,000.00	952.78	55,000,000.00	1,801.39	170,000,000.00	5,306.94	344,650,000.00	11,082.78	599,650,000.00	19,143.89
15-Apr-17	30,000,000.00	952.78	55,000,000.00	1,801.39	170,000,000.00	5,306.94	344,650,000.00	11,082.78	599,650,000.00	19,143.89
16-Apr-17	30,000,000.00	952.78	55,000,000.00	1,801.39	170,000,000.00	5,306.94	344,650,000.00	11,082.78	599,650,000.00	19,143.89
17-Apr-17	30,000,000.00	952.78	55,000,000.00	1,801.39	165,000,000.00	5,098.61	354,650,000.00	11,388.33	604,650,000.00	19,241.11
18-Apr-17	30,000,000.00	952.78	55,000,000.00	1,801.39	185,000,000.00	5,843.06	354,650,000.00	11,414.72	624,650,000.00	20,011.94
19-Apr-17	30,000,000.00	952.78	40,000,000.00	1,322.22	185,000,000.00	5,843.06	379,650,000.00	12,178.61	634,650,000.00	20,296.67
20-Apr-17	10,000,000.00	313.89	40,000,000.00	1,322.22	185,000,000.00	5,843.06	389,650,000.00	12,484.17	624,650,000.00	19,963.33
21-Apr-17	35,000,000.00	1,112.50	40,000,000.00	1,322.22	185,000,000.00	5,843.06	364,650,000.00	11,789.72	624,650,000.00	20,067.50
22-Apr-17	35,000,000.00	1,112.50	40,000,000.00	1,322.22	185,000,000.00	5,843.06	364,650,000.00	11,789.72	624,650,000.00	20,067.50
23-Apr-17	35,000,000.00	1,112.50	40,000,000.00	1,322.22	185,000,000.00	5,843.06	364,650,000.00	11,789.72	624,650,000.00	20,067.50
24-Apr-17	65,000,000.00	2,044.17	40,000,000.00	1,322.22	185,000,000.00	5,843.06	364,650,000.00	11,789.72	654,650,000.00	20,999.17
25-Apr-17	65,000,000.00	2,044.17	40,000,000.00	1,322.22	185,000,000.00	5,843.06	364,650,000.00	11,789.72	654,650,000.00	20,999.17
26-Apr-17	65,000,000.00	2,044.17	40,000,000.00	1,322.22	175,000,000.00	5,529.17	364,650,000.00	11,789.72	644,650,000.00	20,685.28
27-Apr-17	65,000,000.00	2,044.17	40,000,000.00	1,322.22	175,000,000.00	5,529.17	364,650,000.00	11,789.72	644,650,000.00	20,685.28
28-Apr-17	65,000,000.00	2,044.17	40,000,000.00	1,322.22	175,000,000.00	5,529.17	364,650,000.00	11,789.72	644,650,000.00	20,685.28
29-Apr-17	65,000,000.00	2,044.17	40,000,000.00	1,322.22	175,000,000.00	5,529.17	364,650,000.00	11,789.72	644,650,000.00	20,685.28
30-Apr-17	65,000,000.00	2,044.17	40,000,000.00	1,322.22	175,000,000.00	5,529.17	364,650,000.00	11,789.72	644,650,000.00	20,685.28
GS		35,937.00	MUFG	48,291.67	MZ	166,355.56	WF	350,625.83	TOTAL	601,210.05

671,445,000.00 Maximum Outstanding During Month
 593,650,000.00 Minimum Outstanding During Month
 629,596,166.67 Month-to-Date Average Outstanding
 601,210.05 Total Month-to-Date Interest Expense
 1.1530% Month-to-Date Weighted Average Effective Rate of Book Entry Commercial Paper

- (1) Interest Rate is Quoted Daily for Periods of 1-Day to 3-Months; Funds are Borrowed on an "As Available" Basis.
- (2) Interest is Calculated Based on a 360 Day Year.
- (3) Month-to-Date Average Effective Rate of Money Market Borrowings is Computed by Dividing Month-to-Date Interest Expense by the Average Outstanding Times 360 Days Divided by the Number of Days Elapsed in the Month.

Average	Goldman Sachs	Average	MUFG	Average	Mizuho	Average	Wells Fargo	Average	Total Commercial Paper
Outstanding	<u>38,277,833.33</u>	Outstanding	<u>49,000,000.00</u>	Outstanding	<u>177,333,333.33</u>	Outstanding	<u>364,985,000.00</u>	Outstanding	<u>629,596,166.67</u>

Atmos Energy Corporation SUBJ: WEIGHTED AVERAGE COST OF SHORT TERM DEBT
KY Case No. 2021-00214, Report of Action for Short-Term Debt Activity
UTILITY SHORT TERM DEBT DATE: 5/1/2017

Date	Short Term Debt Outstanding	Interest Expense	Commitment Fees	Utility bank administration	Eff. Rate of STD (1)
1-May-17	648,650,000.00	20,615.83	4,252.28	3,138.75	1.57597%
2-May-17	648,650,000.00	20,650.56	4,252.28	3,138.75	1.57792%
3-May-17	638,650,000.00	20,375.56	4,252.28	3,138.75	1.58691%
4-May-17	643,650,000.00	20,530.42	4,252.28	3,138.75	1.58336%
5-May-17	643,650,000.00	20,530.42	4,252.28	3,138.75	1.58336%
6-May-17	643,650,000.00	20,530.42	4,252.28	3,138.75	1.58336%
7-May-17	643,650,000.00	20,530.42	4,252.28	3,138.75	1.58336%
8-May-17	642,650,000.00	20,499.86	4,252.28	3,138.75	1.58409%
9-May-17	637,650,000.00	20,302.64	4,252.28	3,138.75	1.58522%
10-May-17	627,650,000.00	19,988.75	4,252.28	3,138.75	1.59223%
11-May-17	627,650,000.00	19,988.75	4,252.28	3,138.75	1.59223%
12-May-17	627,650,000.00	19,988.75	4,252.28	3,138.75	1.59223%
13-May-17	627,650,000.00	19,988.75	4,252.28	3,138.75	1.59223%
14-May-17	627,650,000.00	19,988.75	4,252.28	3,138.75	1.59223%
15-May-17	630,218,000.00	20,094.96	4,252.28	3,138.75	1.59189%
16-May-17	630,218,000.00	20,122.73	4,252.28	3,138.75	1.59350%
17-May-17	610,218,000.00	19,456.07	4,252.28	3,138.75	1.60585%
18-May-17	595,218,000.00	18,969.96	4,252.28	3,138.75	1.61651%
19-May-17	595,218,000.00	18,861.62	4,252.28	3,138.75	1.60987%
20-May-17	595,218,000.00	18,861.62	4,252.28	3,138.75	1.60987%
21-May-17	595,218,000.00	18,861.62	4,252.28	3,138.75	1.60987%
22-May-17	595,218,000.00	18,783.85	4,252.28	3,138.75	1.60510%
23-May-17	595,218,000.00	18,744.96	4,252.28	3,138.75	1.60271%
24-May-17	595,218,000.00	18,678.29	4,252.28	3,138.75	1.59862%
25-May-17	630,218,000.00	19,747.73	4,252.28	3,138.75	1.57178%
26-May-17	630,218,000.00	19,886.10	4,252.28	3,138.75	1.57979%
27-May-17	630,218,000.00	19,886.10	4,252.28	3,138.75	1.57979%
28-May-17	630,218,000.00	19,886.10	4,252.28	3,138.75	1.57979%
29-May-17	630,218,000.00	19,886.10	4,252.28	3,138.75	1.57979%
30-May-17	630,218,000.00	19,886.10	4,252.28	3,138.75	1.57979%
31-May-17	630,218,000.00	19,886.10	4,252.28	3,138.75	1.57979%
	615,009.85	131,820.58	97,301.18		

648,650,000.00	Maximum Outstanding During Month
595,218,000.00	Minimum Outstanding During Month
19,839.03	Month-to-Date Average Outstanding
844,131.60	Net Month-to-Date STD Expense
1.5900%	Month-to-Date Average Effective Rate of STD (2)
1.1584%	Above Rates Net of Commitment Fees & Bank Fees

(1) The Effective Rate of STD is Computed by Dividing the Net Int Exp by Net STD O/S Multiplied By 365 Days.
 (2) The Average Effective Rate of Net STD is Computed by Dividing the Total Net Int Ex by the Average Expense by the Average Net STD O/S multiplied by 365 Days Divided by the Number of Days Elapsed Within the Month.

ATMOS ENERGY CORPORATION - SHORT TERM DEBT DETAIL
 AMARILLO NATIONAL BANK \$ 25,000,000 LINE OF CREDIT Effective 04/01/17

Date	Principal Outstanding	Interest Rate (1)	Interest (2)	Unused Portion of Line	Commitment Fee Rate	Commitment Fee (3)
01-May-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
02-May-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
03-May-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
04-May-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
05-May-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
06-May-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
07-May-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
08-May-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
09-May-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
10-May-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
11-May-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
12-May-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
13-May-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
14-May-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
15-May-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
16-May-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
17-May-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
18-May-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
19-May-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
20-May-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
21-May-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
22-May-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
23-May-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
24-May-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
25-May-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
26-May-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
27-May-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
28-May-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
29-May-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
30-May-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
31-May-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
			0.00			2,653.91

0.00	Maximum Outstanding During Month
0.00	Minimum Outstanding During Month
0.00	Month-to-Date Average Outstanding
2,653.91	Total Month-to-Date Interest Expense and Commitment Fees
INFINITE	Month-to-Date Average Effective Rate of Borrowings

(1) The Interest Rate is an agreed upon Overnight Negotiated Rate on a 360-Day Basis.
 (2) The Effective Interest Rate is the Sum of the Market Rate, FDIC Charges, if Applicable, and the Margin, Divided by 360 and Multiplied by 365/365.
 (3) The Commitment Fee is Based on a 365/366-Day Year.

ATMOS ENERGY CORPORATION - SHORT TERM DEBT DETAIL

Credit Agricole		\$ 1,500,000,000		Five Year revolver		Effective 10/05/16 to 09/25/21			
Date	Principal Outstanding	Interest Rate (1)	Interest	Unused Portion of Line	Commitment Fee Rate	Commitment Fee (2)	Utility bank administration	Utility bank administration	
01-May-17	0.00	4.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75	Expense	97,301.18
02-May-17	0.00	4.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
03-May-17	0.00	4.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75	days in month	31
04-May-17	0.00	4.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
05-May-17	0.00	4.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75	Expense per day	3,138.75
06-May-17	0.00	4.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
07-May-17	0.00	4.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75	See subaccount 1650.13035	
08-May-17	0.00	4.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75	and 1860.13035	
09-May-17	0.00	4.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
10-May-17	0.00	4.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
11-May-17	0.00	4.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
12-May-17	0.00	4.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
13-May-17	0.00	4.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
14-May-17	0.00	4.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
15-May-17	0.00	4.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
16-May-17	0.00	4.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
17-May-17	0.00	4.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
18-May-17	0.00	4.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
19-May-17	0.00	4.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
20-May-17	0.00	4.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
21-May-17	0.00	4.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
22-May-17	0.00	4.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
23-May-17	0.00	4.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
24-May-17	0.00	4.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
25-May-17	0.00	4.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
26-May-17	0.00	4.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
27-May-17	0.00	4.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
28-May-17	0.00	4.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
29-May-17	0.00	4.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
30-May-17	0.00	4.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
31-May-17	0.00	4.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
			0.00			129,166.67	97,301.18		

0.00	Maximum Outstanding During Month
0.00	Minimum Outstanding During Month
0.00	Month-to-Date Average Outstanding
226,467.85	Total Month-to-Date Interest Expense and Commitment/Bank Fees
INFINITE	Month-to-Date Average Effective Rate of Borrowings

(1) The Interest Rate is Based on Our Selection of Two Interest Options as Follows:

Option 1 - Base Rate on a actual/365(366)-Day Basis. (Prime + 0.00%)

Level III Pricing started September 25,2015

Option 2 - LIBOR plus 1.00% on an actual/365(366)-Day Basis. (Level III Status Pricing)

Level III Pricing started September 25,2015

(2) The Commitment Fee is Based on a 360-Day Year.

(3) Effective 09/24/2015 the RBS credit facility ended.

(4) Effective 09/25/2015 the \$1.25B five year Credit Agricole credit facility began.

(5) Effective 10/5/2016 the facility increased to 1.5B and extended to 9/25/2021

ATMOS ENERGY CORPORATION - SHORT TERM DEBT DETAIL

COMMERCIAL PAPER PROGRAM

\$ 1,500,000,000

Date	Goldman Sachs	Interest (2)	MUFG	Interest (2)	Mizuho	Interest (2)	Wells Fargo	Interest (2)	TOTAL COMMERCIAL PAPER	Interest (2) U.S. Bank
01-May-17	65,000,000.00	2,044.17	40,000,000.00	1,322.22	175,000,000.00	5,529.17	368,650,000.00	11,720.28	648,650,000.00	20,615.83
02-May-17	65,000,000.00	2,044.17	40,000,000.00	1,322.22	175,000,000.00	5,529.17	368,650,000.00	11,755.00	648,650,000.00	20,650.56
03-May-17	65,000,000.00	2,044.17	40,000,000.00	1,322.22	165,000,000.00	5,254.17	368,650,000.00	11,755.00	638,650,000.00	20,375.56
04-May-17	65,000,000.00	2,052.50	40,000,000.00	1,322.22	180,000,000.00	5,706.25	358,650,000.00	11,449.44	643,650,000.00	20,530.42
05-May-17	65,000,000.00	2,052.50	40,000,000.00	1,322.22	180,000,000.00	5,706.25	358,650,000.00	11,449.44	643,650,000.00	20,530.42
06-May-17	65,000,000.00	2,052.50	40,000,000.00	1,322.22	180,000,000.00	5,706.25	358,650,000.00	11,449.44	643,650,000.00	20,530.42
07-May-17	65,000,000.00	2,052.50	40,000,000.00	1,322.22	180,000,000.00	5,706.25	358,650,000.00	11,449.44	643,650,000.00	20,530.42
08-May-17	64,000,000.00	2,021.94	40,000,000.00	1,322.22	180,000,000.00	5,706.25	358,650,000.00	11,449.44	642,650,000.00	20,499.86
09-May-17	64,000,000.00	2,021.94	35,000,000.00	1,125.00	180,000,000.00	5,706.25	358,650,000.00	11,449.44	637,650,000.00	20,302.64
10-May-17	54,000,000.00	1,708.06	35,000,000.00	1,125.00	180,000,000.00	5,706.25	358,650,000.00	11,449.44	627,650,000.00	19,988.75
11-May-17	54,000,000.00	1,708.06	35,000,000.00	1,125.00	180,000,000.00	5,706.25	358,650,000.00	11,449.44	627,650,000.00	19,988.75
12-May-17	54,000,000.00	1,708.06	35,000,000.00	1,125.00	180,000,000.00	5,706.25	358,650,000.00	11,449.44	627,650,000.00	19,988.75
13-May-17	54,000,000.00	1,708.06	35,000,000.00	1,125.00	180,000,000.00	5,706.25	358,650,000.00	11,449.44	627,650,000.00	19,988.75
14-May-17	54,000,000.00	1,708.06	35,000,000.00	1,125.00	180,000,000.00	5,706.25	358,650,000.00	11,449.44	627,650,000.00	19,988.75
15-May-17	54,000,000.00	1,708.06	35,000,000.00	1,125.00	182,568,000.00	5,812.46	358,650,000.00	11,449.44	630,218,000.00	20,094.96
16-May-17	54,000,000.00	1,708.06	35,000,000.00	1,125.00	182,568,000.00	5,840.23	358,650,000.00	11,449.44	630,218,000.00	20,122.73
17-May-17	54,000,000.00	1,708.06	35,000,000.00	1,125.00	162,568,000.00	5,173.57	358,650,000.00	11,449.44	610,218,000.00	19,456.07
18-May-17	74,000,000.00	2,291.39	35,000,000.00	1,125.00	162,568,000.00	5,173.57	323,650,000.00	10,380.00	595,218,000.00	18,969.96
19-May-17	74,000,000.00	2,291.39	35,000,000.00	1,125.00	152,568,000.00	4,768.01	333,650,000.00	10,677.22	595,218,000.00	18,861.62
20-May-17	74,000,000.00	2,291.39	35,000,000.00	1,125.00	152,568,000.00	4,768.01	333,650,000.00	10,677.22	595,218,000.00	18,861.62
21-May-17	74,000,000.00	2,291.39	35,000,000.00	1,125.00	152,568,000.00	4,768.01	333,650,000.00	10,677.22	595,218,000.00	18,861.62
22-May-17	74,000,000.00	2,291.39	35,000,000.00	1,047.22	152,568,000.00	4,768.01	333,650,000.00	10,677.22	595,218,000.00	18,783.85
23-May-17	74,000,000.00	2,291.39	35,000,000.00	1,047.22	152,568,000.00	4,729.12	333,650,000.00	10,677.22	595,218,000.00	18,744.96
24-May-17	74,000,000.00	2,291.39	35,000,000.00	1,047.22	152,568,000.00	4,662.46	333,650,000.00	10,677.22	595,218,000.00	18,678.29
25-May-17	74,000,000.00	2,291.39	35,000,000.00	1,047.22	187,568,000.00	5,731.90	333,650,000.00	10,677.22	630,218,000.00	19,747.73
26-May-17	74,000,000.00	2,291.39	35,000,000.00	1,047.22	187,568,000.00	5,731.90	333,650,000.00	10,815.58	630,218,000.00	19,886.10
27-May-17	74,000,000.00	2,291.39	35,000,000.00	1,047.22	187,568,000.00	5,731.90	333,650,000.00	10,815.58	630,218,000.00	19,886.10
28-May-17	74,000,000.00	2,291.39	35,000,000.00	1,047.22	187,568,000.00	5,731.90	333,650,000.00	10,815.58	630,218,000.00	19,886.10
29-May-17	74,000,000.00	2,291.39	35,000,000.00	1,047.22	187,568,000.00	5,731.90	333,650,000.00	10,815.58	630,218,000.00	19,886.10
30-May-17	74,000,000.00	2,291.39	35,000,000.00	1,047.22	187,568,000.00	5,731.90	333,650,000.00	10,815.58	630,218,000.00	19,886.10
31-May-17	74,000,000.00	2,291.39	35,000,000.00	1,047.22	187,568,000.00	5,731.90	333,650,000.00	10,815.58	630,218,000.00	19,886.10
	GS	64,130.28	MUFG	35,675.00	MZ	169,668.01	WF	345,536.56	TOTAL	615,009.85

648,650,000.00 Maximum Outstanding During Month
 595,218,000.00 Minimum Outstanding During Month
 625,090,516.13 Month-to-Date Average Outstanding
 615,009.85 Total Month-to-Date Interest Expense
 1.1560% Month-to-Date Weighted Average Effective Rate of Book Entry Commercial Paper

- (1) Interest Rate is Quoted Daily for Periods of 1-Day to 3-Months; Funds are Borrowed on an "As Available" Basis.
 (2) Interest is Calculated Based on a 360 Day Year.
 (3) Month-to-Date Average Effective Rate of Money Market Borrowings is Computed by Dividing Month-to-Date Interest Expense by the Average Outstanding Times 360 Days Divided by the Number of Days Elapsed in the Month.

Goldman Sachs	MUFG	Mizuho	Wells Fargo	Total Commercial Paper
Average Outstanding <u>66,161,290.32</u>	Average Outstanding <u>36,290,322.58</u>	Average Outstanding <u>174,634,064.52</u>	Average Outstanding <u>348,004,838.71</u>	Average Outstanding <u>625,090,516.13</u>

Atmos Energy Corporation SUBJ: WEIGHTED AVERAGE COST OF SHORT TERM DEBT
KY Case No. 2021-00214, Report of Action for Short-Term Debt Activity
UTILITY SHORT TERM DEBT DATE: 6/1/2017

Date	Short Term Debt Outstanding	Interest Expense	Commitment Fees	Utility bank administration	Eff. Rate of STD (1)
1-Jun-17	630,218,000.00	19,754.15	4,252.28	3,243.37	1.57821%
2-Jun-17	630,218,000.00	19,754.15	4,252.28	3,243.37	1.57821%
3-Jun-17	630,218,000.00	19,754.15	4,252.28	3,243.37	1.57821%
4-Jun-17	630,218,000.00	19,754.15	4,252.28	3,243.37	1.57821%
5-Jun-17	620,218,000.00	19,379.15	4,252.28	3,243.37	1.58159%
6-Jun-17	640,718,000.00	19,873.18	4,252.28	3,243.37	1.55913%
7-Jun-17	657,718,000.00	20,317.62	4,252.28	3,243.37	1.54349%
8-Jun-17	657,718,000.00	20,212.07	4,252.28	3,243.37	1.53764%
9-Jun-17	594,718,000.00	18,509.01	4,252.28	3,243.37	1.59600%
10-Jun-17	594,718,000.00	18,509.01	4,252.28	3,243.37	1.59600%
11-Jun-17	594,718,000.00	18,509.01	4,252.28	3,243.37	1.59600%
12-Jun-17	505,266,000.00	15,682.24	4,252.28	3,243.37	1.67435%
13-Jun-17	429,266,000.00	13,442.24	4,252.28	3,243.37	1.78033%
14-Jun-17	404,198,000.00	12,688.82	4,252.28	3,243.37	1.82270%
15-Jun-17	393,650,000.00	12,343.36	4,252.28	3,243.37	1.83951%
16-Jun-17	353,650,000.00	11,165.58	4,252.28	3,243.37	1.92601%
17-Jun-17	353,650,000.00	11,165.58	4,252.28	3,243.37	1.92601%
18-Jun-17	353,650,000.00	11,165.58	4,252.28	3,243.37	1.92601%
19-Jun-17	248,650,000.00	7,790.58	4,252.28	3,243.37	2.24391%
20-Jun-17	218,650,000.00	6,815.58	4,252.28	3,243.37	2.38902%
21-Jun-17	218,650,000.00	6,865.58	4,252.28	3,243.37	2.39737%
22-Jun-17	258,650,000.00	8,321.14	4,252.28	3,243.37	2.23202%
23-Jun-17	258,650,000.00	8,321.14	4,252.28	3,243.37	2.23202%
24-Jun-17	258,650,000.00	8,321.14	4,252.28	3,243.37	2.23202%
25-Jun-17	258,650,000.00	8,321.14	4,252.28	3,243.37	2.23202%
26-Jun-17	283,650,000.00	9,176.69	4,252.28	3,243.37	2.14539%
27-Jun-17	273,650,000.00	9,037.81	4,252.28	3,243.37	2.20527%
28-Jun-17	258,650,000.00	8,621.14	4,252.28	3,243.37	2.27436%
29-Jun-17	258,650,000.00	8,621.14	4,252.28	3,243.37	2.27436%
30-Jun-17	258,650,000.00	8,621.14	4,252.28	3,243.37	2.27436%
400,813.31			127,568.30	97,301.18	

657,718,000.00	Maximum Outstanding During Month
218,650,000.00	Minimum Outstanding During Month
13,360.44	Month-to-Date Average Outstanding
625,682.79	Net Month-to-Date STD Expense
1.7942%	Month-to-Date Average Effective Rate of STD (2)
1.1494%	Above Rates Net of Commitment Fees & Bank Fees

(1) The Effective Rate of STD is Computed by Dividing the Net Int Exp by Net STD O/S Multiplied By 365 Days.
 (2) The Average Effective Rate of Net STD is Computed by Dividing the Total Net Int Ex by the Average Expense by the Average Net STD O/S multiplied by 365 Days Divided by the Number of Days Elapsed Within the Month.

ATMOS ENERGY CORPORATION - SHORT TERM DEBT DETAIL
 AMARILLO NATIONAL BANK \$ 25,000,000 LINE OF CREDIT Effective 04/01/17

Date	Principal Outstanding	Interest Rate (1)	Interest (2)	Unused Portion of Line	Commitment Fee Rate	Commitment Fee (3)
01-Jun-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
02-Jun-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
03-Jun-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
04-Jun-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
05-Jun-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
06-Jun-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
07-Jun-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
08-Jun-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
09-Jun-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
10-Jun-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
11-Jun-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
12-Jun-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
13-Jun-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
14-Jun-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
15-Jun-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
16-Jun-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
17-Jun-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
18-Jun-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
19-Jun-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
20-Jun-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
21-Jun-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
22-Jun-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
23-Jun-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
24-Jun-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
25-Jun-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
26-Jun-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
27-Jun-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
28-Jun-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
29-Jun-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
30-Jun-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
0.00						2,568.30

0.00	Maximum Outstanding During Month
0.00	Minimum Outstanding During Month
0.00	Month-to-Date Average Outstanding
2,568.30	Total Month-to-Date Interest Expense and Commitment Fees
INFINITE	Month-to-Date Average Effective Rate of Borrowings

(1) The Interest Rate is an agreed upon Overnight Negotiated Rate on a 360-Day Basis.
 (2) The Effective Interest Rate is the Sum of the Market Rate, FDIC Charges, if Applicable, and the Margin, Divided by 360 and Multiplied by 365/365.
 (3) The Commitment Fee is Based on a 365/366-Day Year.

ATMOS ENERGY CORPORATION - SHORT TERM DEBT DETAIL

Credit Agricole		\$ 1,500,000,000		Five Year revolver		Effective 10/05/16 to 09/25/21		Utility bank	Utility bank
Date	Principal Outstanding	Interest Rate (1)	Interest	Unused Portion of Line	Commitment Fee Rate	Commitment Fee (2)	Utility bank administration	administration	
01-Jun-17	0.00	4.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,243.37	Expense	97,301.18
02-Jun-17	0.00	4.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,243.37		
03-Jun-17	0.00	4.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,243.37	days in month	30
04-Jun-17	0.00	4.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,243.37		
05-Jun-17	0.00	4.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,243.37	Expense per day	3,243.37
06-Jun-17	0.00	4.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,243.37		
07-Jun-17	0.00	4.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,243.37	See subaccount 1650.13035	
08-Jun-17	0.00	4.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,243.37	and 1860.13035	
09-Jun-17	0.00	4.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,243.37		
10-Jun-17	0.00	4.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,243.37		
11-Jun-17	0.00	4.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,243.37		
12-Jun-17	0.00	4.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,243.37		
13-Jun-17	0.00	4.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,243.37		
14-Jun-17	0.00	4.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,243.37		
15-Jun-17	0.00	4.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,243.37		
16-Jun-17	0.00	4.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,243.37		
17-Jun-17	0.00	4.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,243.37		
18-Jun-17	0.00	4.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,243.37		
19-Jun-17	0.00	4.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,243.37		
20-Jun-17	0.00	4.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,243.37		
21-Jun-17	0.00	4.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,243.37		
22-Jun-17	0.00	4.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,243.37		
23-Jun-17	0.00	4.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,243.37		
24-Jun-17	0.00	4.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,243.37		
25-Jun-17	0.00	4.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,243.37		
26-Jun-17	0.00	4.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,243.37		
27-Jun-17	0.00	4.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,243.37		
28-Jun-17	0.00	4.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,243.37		
29-Jun-17	0.00	4.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,243.37		
30-Jun-17	0.00	4.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,243.37		
0.00						125,000.00	97,301.18		

0.00	Maximum Outstanding During Month
0.00	Minimum Outstanding During Month
0.00	Month-to-Date Average Outstanding
222,301.18	Total Month-to-Date Interest Expense and Commitment/Bank Fees
INFINITE	Month-to-Date Average Effective Rate of Borrowings

- (1) The Interest Rate is Based on Our Selection of Two Interest Options as Follows:
Option 1 - Base Rate on a actual/365(366)-Day Basis. (Prime + 0.00%)
Level III Pricing started September 25,2015
 Option 2 - LIBOR plus 1.00% on an actual/365(366)-Day Basis. (Level III Status Pricing)
 Level III Pricing started September 25,2015
- (2) The Commitment Fee is Based on a 360-Day Year.
- (3) Effective 09/24/2015 the RBS credit facility ended.
- (4) Effective 09/25/2015 the \$1.25B five year Credit Agricole credit facility began.
- (5) Effective 10/5/2016 the facility increased to 1.5B and extended to 9/25/2021

ATMOS ENERGY CORPORATION - SHORT TERM DEBT DETAIL

COMMERCIAL PAPER PROGRAM

\$ 1,500,000,000

Date	Goldman Sachs	Interest (2)	MUFG	Interest (2)	Mizuho	Interest (2)	Wells Fargo	Interest (2)	TOTAL COMMERCIAL PAPER	Interest (2) U.S. Bank
01-Jun-17	49,000,000.00	1,492.78	60,000,000.00	1,713.89	187,568,000.00	5,731.90	333,650,000.00	10,815.58	630,218,000.00	19,754.15
02-Jun-17	49,000,000.00	1,492.78	60,000,000.00	1,713.89	187,568,000.00	5,731.90	333,650,000.00	10,815.58	630,218,000.00	19,754.15
03-Jun-17	49,000,000.00	1,492.78	60,000,000.00	1,713.89	187,568,000.00	5,731.90	333,650,000.00	10,815.58	630,218,000.00	19,754.15
04-Jun-17	49,000,000.00	1,492.78	60,000,000.00	1,713.89	187,568,000.00	5,731.90	333,650,000.00	10,815.58	630,218,000.00	19,754.15
05-Jun-17	49,000,000.00	1,492.78	60,000,000.00	1,713.89	187,568,000.00	5,731.90	323,650,000.00	10,440.58	620,218,000.00	19,379.15
06-Jun-17	69,000,000.00	2,048.33	68,000,000.00	1,875.28	180,068,000.00	5,508.98	323,650,000.00	10,440.58	640,718,000.00	19,873.18
07-Jun-17	49,000,000.00	1,465.00	105,000,000.00	2,903.06	180,068,000.00	5,508.98	323,650,000.00	10,440.58	657,718,000.00	20,317.62
08-Jun-17	49,000,000.00	1,465.00	105,000,000.00	2,903.06	180,068,000.00	5,508.98	323,650,000.00	10,335.03	657,718,000.00	20,212.07
09-Jun-17	49,000,000.00	1,465.00	57,000,000.00	1,616.67	180,068,000.00	5,508.98	308,650,000.00	9,918.36	594,718,000.00	18,509.01
10-Jun-17	49,000,000.00	1,465.00	57,000,000.00	1,616.67	180,068,000.00	5,508.98	308,650,000.00	9,918.36	594,718,000.00	18,509.01
11-Jun-17	49,000,000.00	1,465.00	57,000,000.00	1,616.67	180,068,000.00	5,508.98	308,650,000.00	9,918.36	594,718,000.00	18,509.01
12-Jun-17	41,000,000.00	1,242.78	20,000,000.00	588.89	180,068,000.00	5,508.98	264,198,000.00	8,341.59	505,266,000.00	15,682.24
13-Jun-17	0.00	0.00	5,000,000.00	147.22	180,068,000.00	5,508.98	244,198,000.00	7,786.04	429,266,000.00	13,442.24
14-Jun-17	0.00	0.00	0.00	0.00	160,000,000.00	4,902.78	244,198,000.00	7,786.04	404,198,000.00	12,688.82
15-Jun-17	0.00	0.00	0.00	0.00	160,000,000.00	4,902.78	233,650,000.00	7,440.58	393,650,000.00	12,343.36
16-Jun-17	0.00	0.00	0.00	0.00	120,000,000.00	3,725.00	233,650,000.00	7,440.58	353,650,000.00	11,165.58
17-Jun-17	0.00	0.00	0.00	0.00	120,000,000.00	3,725.00	233,650,000.00	7,440.58	353,650,000.00	11,165.58
18-Jun-17	0.00	0.00	0.00	0.00	120,000,000.00	3,725.00	233,650,000.00	7,440.58	353,650,000.00	11,165.58
19-Jun-17	0.00	0.00	0.00	0.00	65,000,000.00	2,044.44	183,650,000.00	5,746.14	248,650,000.00	7,790.58
20-Jun-17	0.00	0.00	0.00	0.00	35,000,000.00	1,069.44	183,650,000.00	5,746.14	218,650,000.00	6,815.58
21-Jun-17	0.00	0.00	15,000,000.00	508.33	20,000,000.00	611.11	183,650,000.00	5,746.14	218,650,000.00	6,865.58
22-Jun-17	40,000,000.00	1,377.78	15,000,000.00	508.33	20,000,000.00	688.89	183,650,000.00	5,746.14	258,650,000.00	8,321.14
23-Jun-17	40,000,000.00	1,377.78	15,000,000.00	508.33	20,000,000.00	688.89	183,650,000.00	5,746.14	258,650,000.00	8,321.14
24-Jun-17	40,000,000.00	1,377.78	15,000,000.00	508.33	20,000,000.00	688.89	183,650,000.00	5,746.14	258,650,000.00	8,321.14
25-Jun-17	40,000,000.00	1,377.78	15,000,000.00	508.33	20,000,000.00	688.89	183,650,000.00	5,746.14	258,650,000.00	8,321.14
26-Jun-17	50,000,000.00	1,716.67	15,000,000.00	508.33	20,000,000.00	688.89	198,650,000.00	6,262.81	283,650,000.00	9,176.69
27-Jun-17	50,000,000.00	1,716.67	15,000,000.00	508.33	20,000,000.00	688.89	188,650,000.00	6,123.92	273,650,000.00	9,037.81
28-Jun-17	50,000,000.00	1,716.67	15,000,000.00	508.33	20,000,000.00	688.89	173,650,000.00	5,707.25	258,650,000.00	8,621.14
29-Jun-17	50,000,000.00	1,716.67	15,000,000.00	508.33	20,000,000.00	688.89	173,650,000.00	5,707.25	258,650,000.00	8,621.14
30-Jun-17	50,000,000.00	1,716.67	15,000,000.00	508.33	20,000,000.00	688.89	173,650,000.00	5,707.25	258,650,000.00	8,621.14
GS		32,174.45	MUFG	26,920.28	MZ	103,636.94	WF	238,081.65	TOTAL	400,813.31

657,718,000.00 Maximum Outstanding During Month
218,650,000.00 Minimum Outstanding During Month
424,284,266.67 Month-to-Date Average Outstanding
400,813.31 Total Month-to-Date Interest Expense
1.1566% Month-to-Date Weighted Average Effective Rate of Book Entry Commercial Paper

- (1) Interest Rate is Quoted Daily for Periods of 1-Day to 3-Months; Funds are Borrowed on an "As Available" Basis.
(2) Interest is Calculated Based on a 360 Day Year.
(3) Month-to-Date Average Effective Rate of Money Market Borrowings is Computed by Dividing Month-to-Date Interest Expense by the Average Outstanding Times 360 Days Divided by the Number of Days Elapsed in the Month.

Average	Goldman Sachs	Average	MUFG	Average	Mizuho	Average	Wells Fargo	Average	Total Commercial Paper
Outstanding	<u>33,666,666.67</u>	Outstanding	<u>30,800,000.00</u>	Outstanding	<u>111,946,133.33</u>	Outstanding	<u>247,871,466.67</u>	Outstanding	<u>424,284,266.67</u>

Atmos Energy Corporation SUBJ: WEIGHTED AVERAGE COST OF SHORT TERM DEBT
KY Case No. 2021-00214, Report of Action for Short-Term Debt Activity
UTILITY SHORT TERM DEBT DATE: 7/1/2017

Date	Short Term Debt Outstanding	Interest Expense	Commitment Fees	Utility bank administration	Eff. Rate of STD (1)
1-Jul-17	258,650,000.00	8,621.14	4,252.28	3,138.75	2.25959%
2-Jul-17	258,650,000.00	8,621.14	4,252.28	3,138.75	2.25959%
3-Jul-17	258,650,000.00	8,713.36	4,252.28	3,138.75	2.27261%
4-Jul-17	258,650,000.00	8,713.36	4,252.28	3,138.75	2.27261%
5-Jul-17	258,650,000.00	8,713.36	4,252.28	3,138.75	2.27261%
6-Jul-17	243,650,000.00	8,205.03	4,252.28	3,138.75	2.33637%
7-Jul-17	244,309,000.00	8,440.07	4,252.28	3,138.75	2.36518%
8-Jul-17	244,309,000.00	8,440.07	4,252.28	3,138.75	2.36518%
9-Jul-17	244,309,000.00	8,440.07	4,252.28	3,138.75	2.36518%
10-Jul-17	204,309,000.00	7,062.29	4,252.28	3,138.75	2.58210%
11-Jul-17	199,309,000.00	6,881.73	4,252.28	3,138.75	2.61381%
12-Jul-17	191,309,000.00	6,596.18	4,252.28	3,138.75	2.66863%
13-Jul-17	181,309,000.00	6,257.29	4,252.28	3,138.75	2.74759%
14-Jul-17	182,309,000.00	6,293.40	4,252.28	3,138.75	2.73975%
15-Jul-17	182,309,000.00	6,293.40	4,252.28	3,138.75	2.73975%
16-Jul-17	182,309,000.00	6,293.40	4,252.28	3,138.75	2.73975%
17-Jul-17	204,598,000.00	7,011.77	4,252.28	3,138.75	2.56944%
18-Jul-17	197,598,000.00	6,776.49	4,252.28	3,138.75	2.61700%
19-Jul-17	217,598,000.00	7,448.71	4,252.28	3,138.75	2.48923%
20-Jul-17	237,598,000.00	8,098.71	4,252.28	3,138.75	2.37955%
21-Jul-17	225,309,000.00	7,672.01	4,252.28	3,138.75	2.44021%
22-Jul-17	225,309,000.00	7,672.01	4,252.28	3,138.75	2.44021%
23-Jul-17	225,309,000.00	7,672.01	4,252.28	3,138.75	2.44021%
24-Jul-17	222,309,000.00	7,571.18	4,252.28	3,138.75	2.45658%
25-Jul-17	272,309,000.00	9,251.73	4,252.28	3,138.75	2.23078%
26-Jul-17	257,309,000.00	8,743.40	4,252.28	3,138.75	2.28871%
27-Jul-17	257,309,000.00	8,762.85	4,252.28	3,138.75	2.29147%
28-Jul-17	262,309,000.00	8,939.23	4,252.28	3,138.75	2.27234%
29-Jul-17	262,309,000.00	8,939.23	4,252.28	3,138.75	2.27234%
30-Jul-17	262,309,000.00	8,939.23	4,252.28	3,138.75	2.27234%
31-Jul-17	262,309,000.00	8,939.23	4,252.28	3,138.75	2.27234%
		245,023.11	131,820.58	97,301.18	

272,309,000.00	Maximum Outstanding During Month
181,309,000.00	Minimum Outstanding During Month
7,903.97	Month-to-Date Average Outstanding
474,144.86	Net Month-to-Date STD Expense
2.4087%	Month-to-Date Average Effective Rate of STD (2)
1.2448%	Above Rates Net of Commitment Fees & Bank Fees

(1) The Effective Rate of STD is Computed by Dividing the Net Int Exp by Net STD O/S Multiplied By 365 Days.
 (2) The Average Effective Rate of Net STD is Computed by Dividing the Total Net Int Ex by the Average Expense by the Average Net STD O/S multiplied by 365 Days Divided by the Number of Days Elapsed Within the Month.

ATMOS ENERGY CORPORATION - SHORT TERM DEBT DETAIL

AMARILLO NATIONAL BANK \$ 25,000,000 LINE OF CREDIT Effective 04/01/17

Date	Principal Outstanding	Interest Rate (1)	Interest (2)	Unused Portion of Line	Commitment Fee Rate	Commitment Fee (3)
01-Jul-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
02-Jul-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
03-Jul-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
04-Jul-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
05-Jul-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
06-Jul-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
07-Jul-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
08-Jul-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
09-Jul-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
10-Jul-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
11-Jul-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
12-Jul-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
13-Jul-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
14-Jul-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
15-Jul-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
16-Jul-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
17-Jul-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
18-Jul-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
19-Jul-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
20-Jul-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
21-Jul-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
22-Jul-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
23-Jul-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
24-Jul-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
25-Jul-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
26-Jul-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
27-Jul-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
28-Jul-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
29-Jul-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
30-Jul-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
31-Jul-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
				0.00		2,653.91

0.00	Maximum Outstanding During Month
0.00	Minimum Outstanding During Month
0.00	Month-to-Date Average Outstanding
2,653.91	Total Month-to-Date Interest Expense and Commitment Fees
INFINITE	Month-to-Date Average Effective Rate of Borrowings

(1) The Interest Rate is an agreed upon Overnight Negotiated Rate on a 360-Day Basis.
 (2) The Effective Interest Rate is the Sum of the Market Rate, FDIC Charges, if Applicable, and the Margin, Divided by 360 and Multiplied by 365/365.
 (3) The Commitment Fee is Based on a 365/366-Day Year.

ATMOS ENERGY CORPORATION - SHORT TERM DEBT DETAIL

Credit Agricole		\$ 1,500,000,000		Five Year revolver		Effective 10/05/16 to 09/25/21		Utility bank	Utility bank
Date	Principal Outstanding	Interest Rate (1)	Interest	Unused Portion of Line	Commitment Fee Rate	Commitment Fee (2)	Utility bank administration	administration	
01-Jul-17	0.00	4.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75	Expense	97,301.18
02-Jul-17	0.00	4.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
03-Jul-17	0.00	4.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75	days in month	31
04-Jul-17	0.00	4.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
05-Jul-17	0.00	4.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75	Expense per day	3,138.75
06-Jul-17	0.00	4.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
07-Jul-17	0.00	4.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75	See subaccount 1650.13035	
08-Jul-17	0.00	4.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75	and 1860.13035	
09-Jul-17	0.00	4.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
10-Jul-17	0.00	4.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
11-Jul-17	0.00	4.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
12-Jul-17	0.00	4.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
13-Jul-17	0.00	4.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
14-Jul-17	0.00	4.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
15-Jul-17	0.00	4.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
16-Jul-17	0.00	4.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
17-Jul-17	0.00	4.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
18-Jul-17	0.00	4.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
19-Jul-17	0.00	4.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
20-Jul-17	0.00	4.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
21-Jul-17	0.00	4.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
22-Jul-17	0.00	4.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
23-Jul-17	0.00	4.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
24-Jul-17	0.00	4.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
25-Jul-17	0.00	4.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
26-Jul-17	0.00	4.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
27-Jul-17	0.00	4.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
28-Jul-17	0.00	4.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
29-Jul-17	0.00	4.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
30-Jul-17	0.00	4.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
31-Jul-17	0.00	4.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
				0.00		129,166.67	97,301.18		

0.00	Maximum Outstanding During Month
0.00	Minimum Outstanding During Month
0.00	Month-to-Date Average Outstanding
226,467.85	Total Month-to-Date Interest Expense and Commitment/Bank Fees
INFINITE	Month-to-Date Average Effective Rate of Borrowings

- (1) The Interest Rate is Based on Our Selection of Two Interest Options as Follows:
Option 1 - Base Rate on a actual/365(366)-Day Basis. (Prime + 0.00%)
Level III Pricing started September 25,2015
Option 2 - LIBOR plus 1.00% on an actual/365(366)-Day Basis. (Level III Status Pricing)
Level III Pricing started September 25,2015
- (2) The Commitment Fee is Based on a 360-Day Year.
(3) Effective 09/24/2015 the RBS credit facility ended.
(4) Effective 09/25/2015 the \$1.25B five year Credit Agricole credit facility began.
(5) Effective 10/5/2016 the facility increased to 1.5B and extended to 9/25/2021

ATMOS ENERGY CORPORATION - SHORT TERM DEBT DETAIL

COMMERCIAL PAPER PROGRAM

\$ 1,500,000,000

Date	Goldman Sachs	Interest (2)	MUFG	Interest (2)	Mizuho	Interest (2)	Wells Fargo	Interest (2)	TOTAL COMMERCIAL PAPER	Interest (2) U.S. Bank
01-Jul-17	50,000,000.00	1,716.67	15,000,000.00	508.33	20,000,000.00	688.89	173,650,000.00	5,707.25	258,650,000.00	8,621.14
02-Jul-17	50,000,000.00	1,716.67	15,000,000.00	508.33	20,000,000.00	688.89	173,650,000.00	5,707.25	258,650,000.00	8,621.14
03-Jul-17	50,000,000.00	1,716.67	15,000,000.00	508.33	20,000,000.00	688.89	173,650,000.00	5,799.47	258,650,000.00	8,713.36
04-Jul-17	50,000,000.00	1,716.67	15,000,000.00	508.33	20,000,000.00	688.89	173,650,000.00	5,799.47	258,650,000.00	8,713.36
05-Jul-17	50,000,000.00	1,716.67	15,000,000.00	508.33	20,000,000.00	688.89	173,650,000.00	5,799.47	258,650,000.00	8,713.36
06-Jul-17	50,000,000.00	1,716.67	0.00	0.00	20,000,000.00	688.89	173,650,000.00	5,799.47	243,650,000.00	8,205.03
07-Jul-17	50,000,000.00	1,716.67	0.00	0.00	20,000,000.00	688.89	174,309,000.00	6,034.51	244,309,000.00	8,440.07
08-Jul-17	50,000,000.00	1,716.67	0.00	0.00	20,000,000.00	688.89	174,309,000.00	6,034.51	244,309,000.00	8,440.07
09-Jul-17	50,000,000.00	1,716.67	0.00	0.00	20,000,000.00	688.89	174,309,000.00	6,034.51	244,309,000.00	8,440.07
10-Jul-17	10,000,000.00	338.89	0.00	0.00	20,000,000.00	688.89	174,309,000.00	6,034.51	204,309,000.00	7,062.29
11-Jul-17	20,000,000.00	675.00	0.00	0.00	20,000,000.00	688.89	159,309,000.00	5,517.85	199,309,000.00	6,881.73
12-Jul-17	20,000,000.00	675.00	0.00	0.00	12,000,000.00	403.33	159,309,000.00	5,517.85	191,309,000.00	6,596.18
13-Jul-17	10,000,000.00	336.11	0.00	0.00	12,000,000.00	403.33	159,309,000.00	5,517.85	181,309,000.00	6,257.29
14-Jul-17	20,000,000.00	672.22	0.00	0.00	12,000,000.00	403.33	150,309,000.00	5,217.85	182,309,000.00	6,293.40
15-Jul-17	20,000,000.00	672.22	0.00	0.00	12,000,000.00	403.33	150,309,000.00	5,217.85	182,309,000.00	6,293.40
16-Jul-17	20,000,000.00	672.22	0.00	0.00	12,000,000.00	403.33	150,309,000.00	5,217.85	182,309,000.00	6,293.40
17-Jul-17	20,000,000.00	672.22	20,000,000.00	672.22	22,000,000.00	739.44	142,598,000.00	4,927.88	204,598,000.00	7,011.77
18-Jul-17	40,000,000.00	1,344.44	20,000,000.00	672.22	10,000,000.00	336.11	127,598,000.00	4,423.71	197,598,000.00	6,776.49
19-Jul-17	60,000,000.00	2,016.67	20,000,000.00	672.22	10,000,000.00	336.11	127,598,000.00	4,423.71	217,598,000.00	7,448.71
20-Jul-17	50,000,000.00	1,680.56	60,000,000.00	2,005.56	10,000,000.00	336.11	117,598,000.00	4,076.49	237,598,000.00	8,098.71
21-Jul-17	50,000,000.00	1,680.56	60,000,000.00	2,005.56	10,000,000.00	336.11	105,309,000.00	3,649.79	225,309,000.00	7,672.01
22-Jul-17	50,000,000.00	1,680.56	60,000,000.00	2,005.56	10,000,000.00	336.11	105,309,000.00	3,649.79	225,309,000.00	7,672.01
23-Jul-17	50,000,000.00	1,680.56	60,000,000.00	2,005.56	10,000,000.00	336.11	105,309,000.00	3,649.79	225,309,000.00	7,672.01
24-Jul-17	50,000,000.00	1,680.56	60,000,000.00	2,005.56	12,000,000.00	403.33	100,309,000.00	3,481.73	222,309,000.00	7,571.18
25-Jul-17	50,000,000.00	1,680.56	60,000,000.00	2,005.56	62,000,000.00	2,083.89	100,309,000.00	3,481.73	272,309,000.00	9,251.73
26-Jul-17	45,000,000.00	1,508.33	60,000,000.00	2,005.56	52,000,000.00	1,747.78	100,309,000.00	3,481.73	257,309,000.00	8,743.40
27-Jul-17	45,000,000.00	1,516.67	60,000,000.00	2,016.67	52,000,000.00	1,747.78	100,309,000.00	3,481.73	257,309,000.00	8,762.85
28-Jul-17	35,000,000.00	1,180.56	60,000,000.00	2,016.67	52,000,000.00	1,747.78	115,309,000.00	3,994.23	262,309,000.00	8,939.23
29-Jul-17	35,000,000.00	1,180.56	60,000,000.00	2,016.67	52,000,000.00	1,747.78	115,309,000.00	3,994.23	262,309,000.00	8,939.23
30-Jul-17	35,000,000.00	1,180.56	60,000,000.00	2,016.67	52,000,000.00	1,747.78	115,309,000.00	3,994.23	262,309,000.00	8,939.23
31-Jul-17	35,000,000.00	1,180.56	60,000,000.00	2,016.67	52,000,000.00	1,747.78	115,309,000.00	3,994.23	262,309,000.00	8,939.23
GS	41,355.56		MUFG	28,680.55	MZ	25,324.44	WF	149,662.55	TOTAL	245,023.11

272,309,000.00 Maximum Outstanding During Month
 181,309,000.00 Minimum Outstanding During Month
 231,767,129.03 Month-to-Date Average Outstanding
 245,023.11 Total Month-to-Date Interest Expense
 1.2348% Month-to-Date Weighted Average Effective Rate of Book Entry Commercial Paper

- (1) Interest Rate is Quoted Daily for Periods of 1-Day to 3-Months; Funds are Borrowed on an "As Available" Basis.
- (2) Interest is Calculated Based on a 360 Day Year.
- (3) Month-to-Date Average Effective Rate of Money Market Borrowings is Computed by Dividing Month-to-Date Interest Expense by the Average Outstanding Times 360 Days Divided by the Number of Days Elapsed in the Month.

Goldman Sachs	MUFG	Mizuho	Wells Fargo	Total Commercial Paper
Average Outstanding <u>39,354,838.71</u>	Average Outstanding <u>27,580,645.16</u>	Average Outstanding <u>24,129,032.26</u>	Average Outstanding <u>140,702,612.90</u>	Average Outstanding <u>231,767,129.03</u>

Atmos Energy Corporation SUBJ: WEIGHTED AVERAGE COST OF SHORT TERM DEBT
KY Case No. 2021-00214, Report of Action for Short-Term Debt Activity
UTILITY SHORT TERM DEBT DATE: 8/1/2017

Date	Short Term Debt Outstanding	Interest Expense	Commitment Fees	Utility bank administration	Eff. Rate of STD (1)
1-Aug-17	262,309,000.00	8,946.18	4,252.28	3,138.75	2.27330%
2-Aug-17	261,309,000.00	8,920.62	4,252.28	3,138.75	2.27843%
3-Aug-17	256,309,000.00	8,756.73	4,252.28	3,138.75	2.29954%
4-Aug-17	261,309,000.00	8,928.96	4,252.28	3,138.75	2.27960%
5-Aug-17	261,309,000.00	8,928.96	4,252.28	3,138.75	2.27960%
6-Aug-17	261,309,000.00	8,928.96	4,252.28	3,138.75	2.27960%
7-Aug-17	259,309,000.00	8,861.73	4,252.28	3,138.75	2.28772%
8-Aug-17	279,309,000.00	9,533.96	4,252.28	3,138.75	2.21175%
9-Aug-17	269,309,000.00	9,197.85	4,252.28	3,138.75	2.24832%
10-Aug-17	269,309,000.00	9,197.85	4,252.28	3,138.75	2.24832%
11-Aug-17	254,309,000.00	8,693.68	4,252.28	3,138.75	2.30858%
12-Aug-17	254,309,000.00	8,693.68	4,252.28	3,138.75	2.30858%
13-Aug-17	254,309,000.00	8,693.68	4,252.28	3,138.75	2.30858%
14-Aug-17	244,309,000.00	8,338.12	4,252.28	3,138.75	2.34995%
15-Aug-17	254,309,000.00	8,688.12	4,252.28	3,138.75	2.30778%
16-Aug-17	258,309,000.00	8,855.90	4,252.28	3,138.75	2.29575%
17-Aug-17	258,309,000.00	8,880.90	4,252.28	3,138.75	2.29928%
18-Aug-17	258,309,000.00	8,880.90	4,252.28	3,138.75	2.29928%
19-Aug-17	258,309,000.00	8,880.90	4,252.28	3,138.75	2.29928%
20-Aug-17	258,309,000.00	8,880.90	4,252.28	3,138.75	2.29928%
21-Aug-17	277,309,000.00	9,540.35	4,252.28	3,138.75	2.22854%
22-Aug-17	277,309,000.00	9,540.35	4,252.28	3,138.75	2.22854%
23-Aug-17	283,309,000.00	9,753.12	4,252.28	3,138.75	2.20876%
24-Aug-17	283,309,000.00	9,753.12	4,252.28	3,138.75	2.20876%
25-Aug-17	323,309,000.00	11,125.35	4,252.28	3,138.75	2.09041%
26-Aug-17	323,309,000.00	11,125.35	4,252.28	3,138.75	2.09041%
27-Aug-17	323,309,000.00	11,125.35	4,252.28	3,138.75	2.09041%
28-Aug-17	323,309,000.00	11,142.01	4,252.28	3,138.75	2.09229%
29-Aug-17	313,309,000.00	10,805.90	4,252.28	3,138.75	2.11991%
30-Aug-17	313,309,000.00	10,805.90	4,252.28	3,138.75	2.11991%
31-Aug-17	363,000,000.00	12,513.61	4,252.28	3,138.75	2.11991%
	294,918.97		131,820.58	97,301.18	

363,000,000.00 Maximum Outstanding During Month
 244,309,000.00 Minimum Outstanding During Month
 9,513.52 277,363,548.39 Month-to-Date Average Outstanding
 524,040.72 Net Month-to-Date STD Expense
 2.2246% Month-to-Date Average Effective Rate of STD (2)
 1.2519% Above Rates Net of Commitment Fees & Bank Fees

(1) The Effective Rate of STD is Computed by Dividing the Net Int Exp by Net STD O/S Multiplied By 365 Days.
 (2) The Average Effective Rate of Net STD is Computed by Dividing the Total Net Int Ex by the Average Expense by the Average Net STD O/S multiplied by 365 Days Divided by the Number of Days Elapsed Within the Month.

ATMOS ENERGY CORPORATION - SHORT TERM DEBT DETAIL

AMARILLO NATIONAL BANK \$ 25,000,000 LINE OF CREDIT Effective 04/01/17

Date	Principal Outstanding	Interest Rate (1)	Interest (2)	Unused Portion of Line	Commitment Fee Rate	Commitment Fee (3)
01-Aug-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
02-Aug-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
03-Aug-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
04-Aug-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
05-Aug-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
06-Aug-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
07-Aug-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
08-Aug-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
09-Aug-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
10-Aug-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
11-Aug-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
12-Aug-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
13-Aug-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
14-Aug-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
15-Aug-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
16-Aug-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
17-Aug-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
18-Aug-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
19-Aug-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
20-Aug-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
21-Aug-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
22-Aug-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
23-Aug-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
24-Aug-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
25-Aug-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
26-Aug-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
27-Aug-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
28-Aug-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
29-Aug-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
30-Aug-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
31-Aug-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
			0.00			2,653.91

0.00 Maximum Outstanding During Month
 0.00 Minimum Outstanding During Month
 0.00 Month-to-Date Average Outstanding
 2,653.91 Total Month-to-Date Interest Expense and Commitment Fees
 INFINITE Month-to-Date Average Effective Rate of Borrowings

(1) The Interest Rate is an agreed upon Overnight Negotiated Rate on a 360-Day Basis.
 (2) The Effective Interest Rate is the Sum of the Market Rate, FDIC Charges, if Applicable, and the Margin, Divided by 360 and Multiplied by 365/365.
 (3) The Commitment Fee is Based on a 365/366-Day Year.

ATMOS ENERGY CORPORATION - SHORT TERM DEBT DETAIL

Credit Agricole		\$ 1,500,000,000		Five Year revolver		Effective 10/05/16 to 09/25/21		Utility bank	Utility bank
Date	Principal Outstanding	Interest Rate (1)	Interest	Unused Portion of Line	Commitment Fee Rate	Commitment Fee (2)	administration	administration	
01-Aug-17	0.00	4.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75	Expense	97,301.18
02-Aug-17	0.00	4.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
03-Aug-17	0.00	4.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75	days in month	31
04-Aug-17	0.00	4.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
05-Aug-17	0.00	4.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75	Expense per day	3,138.75
06-Aug-17	0.00	4.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
07-Aug-17	0.00	4.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75	See subaccount 1650.13035	
08-Aug-17	0.00	4.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75	and 1860.13035	
09-Aug-17	0.00	4.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
10-Aug-17	0.00	4.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
11-Aug-17	0.00	4.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
12-Aug-17	0.00	4.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
13-Aug-17	0.00	4.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
14-Aug-17	0.00	4.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
15-Aug-17	0.00	4.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
16-Aug-17	0.00	4.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
17-Aug-17	0.00	4.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
18-Aug-17	0.00	4.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
19-Aug-17	0.00	4.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
20-Aug-17	0.00	4.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
21-Aug-17	0.00	4.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
22-Aug-17	0.00	4.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
23-Aug-17	0.00	4.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
24-Aug-17	0.00	4.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
25-Aug-17	0.00	4.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
26-Aug-17	0.00	4.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
27-Aug-17	0.00	4.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
28-Aug-17	0.00	4.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
29-Aug-17	0.00	4.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
30-Aug-17	0.00	4.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
31-Aug-17	0.00	4.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
0.00						129,166.67	97,301.18		

0.00	Maximum Outstanding During Month
0.00	Minimum Outstanding During Month
0.00	Month-to-Date Average Outstanding
226,467.85	Total Month-to-Date Interest Expense and Commitment/Bank Fees
INFINITE	Month-to-Date Average Effective Rate of Borrowings

(1) The Interest Rate is Based on Our Selection of Two Interest Options as Follows:

Option 1 - Base Rate on a actual/365(366)-Day Basis. (Prime + 0.00%)

Level III Pricing started September 25,2015

Option 2 - LIBOR plus 1.00% on an actual/365(366)-Day Basis. (Level III Status Pricing)

Level III Pricing started September 25,2015

(2) The Commitment Fee is Based on a 360-Day Year.

(3) Effective 09/24/2015 the RBS credit facility ended.

(4) Effective 09/25/2015 the \$1.25B five year Credit Agricole credit facility began.

(5) Effective 10/5/2016 the facility increased to 1.5B and extended to 9/25/2021

ATMOS ENERGY CORPORATION - SHORT TERM DEBT DETAIL

COMMERCIAL PAPER PROGRAM

\$ 1,500,000,000

Date	Goldman Sachs	Interest (2)	MUFG	Interest (2)	Mizuho	Interest (2)	Wells Fargo	Interest (2)	TOTAL COMMERCIAL PAPER	Interest (2) U.S. Bank
01-Aug-17	35,000,000.00	1,180.56	60,000,000.00	2,023.61	52,000,000.00	1,747.78	115,309,000.00	3,994.23	262,309,000.00	8,946.18
02-Aug-17	35,000,000.00	1,180.56	60,000,000.00	2,023.61	52,000,000.00	1,747.78	114,309,000.00	3,968.68	261,309,000.00	8,920.62
03-Aug-17	20,000,000.00	680.56	60,000,000.00	2,023.61	62,000,000.00	2,083.89	114,309,000.00	3,968.68	256,309,000.00	8,756.73
04-Aug-17	40,000,000.00	1,352.78	45,000,000.00	1,523.61	62,000,000.00	2,083.89	114,309,000.00	3,968.68	261,309,000.00	8,928.96
05-Aug-17	40,000,000.00	1,352.78	45,000,000.00	1,523.61	62,000,000.00	2,083.89	114,309,000.00	3,968.68	261,309,000.00	8,928.96
06-Aug-17	40,000,000.00	1,352.78	45,000,000.00	1,523.61	62,000,000.00	2,083.89	114,309,000.00	3,968.68	261,309,000.00	8,928.96
07-Aug-17	40,000,000.00	1,352.78	60,000,000.00	2,027.78	45,000,000.00	1,512.50	114,309,000.00	3,968.68	259,309,000.00	8,861.73
08-Aug-17	50,000,000.00	1,688.89	60,000,000.00	2,027.78	55,000,000.00	1,848.61	114,309,000.00	3,968.68	279,309,000.00	9,533.96
09-Aug-17	50,000,000.00	1,688.89	60,000,000.00	2,027.78	45,000,000.00	1,512.50	114,309,000.00	3,968.68	269,309,000.00	9,197.85
10-Aug-17	50,000,000.00	1,688.89	60,000,000.00	2,027.78	45,000,000.00	1,512.50	114,309,000.00	3,968.68	269,309,000.00	9,197.85
11-Aug-17	50,000,000.00	1,688.89	60,000,000.00	2,027.78	30,000,000.00	1,008.33	114,309,000.00	3,968.68	254,309,000.00	8,693.68
12-Aug-17	50,000,000.00	1,688.89	60,000,000.00	2,027.78	30,000,000.00	1,008.33	114,309,000.00	3,968.68	254,309,000.00	8,693.68
13-Aug-17	50,000,000.00	1,688.89	60,000,000.00	2,027.78	30,000,000.00	1,008.33	114,309,000.00	3,968.68	254,309,000.00	8,693.68
14-Aug-17	40,000,000.00	1,344.44	40,000,000.00	1,344.44	50,000,000.00	1,680.56	114,309,000.00	3,968.68	244,309,000.00	8,338.12
15-Aug-17	50,000,000.00	1,680.56	40,000,000.00	1,358.33	50,000,000.00	1,680.56	114,309,000.00	3,968.68	254,309,000.00	8,688.12
16-Aug-17	50,000,000.00	1,680.56	40,000,000.00	1,358.33	50,000,000.00	1,680.56	118,309,000.00	4,136.46	258,309,000.00	8,855.90
17-Aug-17	30,000,000.00	1,008.33	40,000,000.00	1,358.33	70,000,000.00	2,377.78	118,309,000.00	4,136.46	258,309,000.00	8,880.90
18-Aug-17	30,000,000.00	1,008.33	40,000,000.00	1,358.33	70,000,000.00	2,377.78	118,309,000.00	4,136.46	258,309,000.00	8,880.90
19-Aug-17	30,000,000.00	1,008.33	40,000,000.00	1,358.33	70,000,000.00	2,377.78	118,309,000.00	4,136.46	258,309,000.00	8,880.90
20-Aug-17	30,000,000.00	1,008.33	40,000,000.00	1,358.33	70,000,000.00	2,377.78	118,309,000.00	4,136.46	258,309,000.00	8,880.90
21-Aug-17	40,000,000.00	1,344.44	64,000,000.00	2,194.17	70,000,000.00	2,377.78	103,309,000.00	3,623.96	277,309,000.00	9,540.35
22-Aug-17	40,000,000.00	1,344.44	64,000,000.00	2,194.17	70,000,000.00	2,377.78	103,309,000.00	3,623.96	277,309,000.00	9,540.35
23-Aug-17	40,000,000.00	1,344.44	80,000,000.00	2,743.06	60,000,000.00	2,041.67	103,309,000.00	3,623.96	283,309,000.00	9,753.12
24-Aug-17	40,000,000.00	1,344.44	80,000,000.00	2,743.06	60,000,000.00	2,041.67	103,309,000.00	3,623.96	283,309,000.00	9,753.12
25-Aug-17	60,000,000.00	2,027.78	80,000,000.00	2,743.06	80,000,000.00	2,730.56	103,309,000.00	3,623.96	323,309,000.00	11,125.35
26-Aug-17	60,000,000.00	2,027.78	80,000,000.00	2,743.06	80,000,000.00	2,730.56	103,309,000.00	3,623.96	323,309,000.00	11,125.35
27-Aug-17	60,000,000.00	2,027.78	80,000,000.00	2,743.06	80,000,000.00	2,730.56	103,309,000.00	3,623.96	323,309,000.00	11,125.35
28-Aug-17	60,000,000.00	2,027.78	80,000,000.00	2,743.06	80,000,000.00	2,747.22	103,309,000.00	3,623.96	323,309,000.00	11,142.01
29-Aug-17	50,000,000.00	1,691.67	80,000,000.00	2,743.06	80,000,000.00	2,747.22	103,309,000.00	3,623.96	313,309,000.00	10,805.90
30-Aug-17	50,000,000.00	1,691.67	80,000,000.00	2,743.06	80,000,000.00	2,747.22	103,309,000.00	3,623.96	313,309,000.00	10,805.90
31-Aug-17	75,000,000.00	2,531.94	80,000,000.00	2,743.06	105,000,000.00	3,601.39	103,000,000.00	3,637.22	363,000,000.00	12,513.61
GS		46,729.17	MUFG	63,406.39	MZ	64,668.61	WF	120,114.80	TOTAL	294,918.97

363,000,000.00 Maximum Outstanding During Month
244,309,000.00 Minimum Outstanding During Month
277,363,548.39 Month-to-Date Average Outstanding
294,918.97 Total Month-to-Date Interest Expense
1.2492% Month-to-Date Weighted Average Effective Rate of Book Entry Commercial Paper

- (1) Interest Rate is Quoted Daily for Periods of 1-Day to 3-Months; Funds are Borrowed on an "As Available" Basis.
- (2) Interest is Calculated Based on a 360 Day Year.
- (3) Month-to-Date Average Effective Rate of Money Market Borrowings is Computed by Dividing Month-to-Date Interest Expense by the Average Outstanding Times 360 Days Divided by the Number of Days Elapsed in the Month.

Goldman Sachs	MUFG	Mizuho	Wells Fargo	Total Commercial Paper
Average Outstanding <u>44,677,419.35</u>	Average Outstanding <u>60,096,774.19</u>	Average Outstanding <u>61,516,129.03</u>	Average Outstanding <u>111,073,225.81</u>	Average Outstanding <u>277,363,548.39</u>

Atmos Energy Corporation SUBJ: WEIGHTED AVERAGE COST OF SHORT TERM DEBT
KY Case No. 2021-00214, Report of Action for Short-Term Debt Activity
UTILITY SHORT TERM DEBT DATE: 9/1/2017

Date	Short Term Debt Outstanding	Interest Expense	Commitment Fees	Utility bank administration	Eff. Rate of STD (1)
1-Sep-17	363,000,000.00	12,513.61	4,252.28	3,243.37	2.01195%
2-Sep-17	363,000,000.00	12,513.61	4,252.28	3,243.37	2.01195%
3-Sep-17	363,000,000.00	12,513.61	4,252.28	3,243.37	2.01195%
4-Sep-17	363,000,000.00	12,513.61	4,252.28	3,243.37	2.01195%
5-Sep-17	373,000,000.00	12,860.83	4,252.28	3,243.37	1.99199%
6-Sep-17	353,000,000.00	12,188.61	4,252.28	3,243.37	2.03534%
7-Sep-17	348,000,000.00	12,017.78	4,252.28	3,243.37	2.04667%
8-Sep-17	338,000,000.00	11,681.67	4,252.28	3,243.37	2.07092%
9-Sep-17	338,000,000.00	11,681.67	4,252.28	3,243.37	2.07092%
10-Sep-17	338,000,000.00	11,681.67	4,252.28	3,243.37	2.07092%
11-Sep-17	343,000,000.00	11,831.67	4,252.28	3,243.37	2.05670%
12-Sep-17	340,000,000.00	11,705.28	4,252.28	3,243.37	2.06128%
13-Sep-17	340,000,000.00	11,699.72	4,252.28	3,243.37	2.06068%
14-Sep-17	360,000,000.00	12,380.28	4,252.28	3,243.37	2.01520%
15-Sep-17	375,000,000.00	12,888.61	4,252.28	3,243.37	1.98407%
16-Sep-17	375,000,000.00	12,888.61	4,252.28	3,243.37	1.98407%
17-Sep-17	375,000,000.00	12,888.61	4,252.28	3,243.37	1.98407%
18-Sep-17	385,000,000.00	13,240.00	4,252.28	3,243.37	1.96585%
19-Sep-17	390,000,000.00	13,399.72	4,252.28	3,243.37	1.95559%
20-Sep-17	393,000,000.00	13,513.61	4,252.28	3,243.37	1.95124%
21-Sep-17	393,000,000.00	13,508.06	4,252.28	3,243.37	1.95073%
22-Sep-17	393,000,000.00	13,513.61	4,252.28	3,243.37	1.95124%
23-Sep-17	393,000,000.00	13,513.61	4,252.28	3,243.37	1.95124%
24-Sep-17	393,000,000.00	13,513.61	4,252.28	3,243.37	1.95124%
25-Sep-17	448,000,000.00	15,415.00	4,252.28	3,243.37	1.86660%
26-Sep-17	448,000,000.00	15,415.00	4,252.28	3,243.37	1.86660%
27-Sep-17	448,000,000.00	15,467.78	4,252.28	3,243.37	1.87090%
28-Sep-17	438,000,000.00	15,131.67	4,252.28	3,243.37	1.88561%
29-Sep-17	448,000,000.00	15,462.22	4,252.28	3,243.37	1.87045%
30-Sep-17	448,000,000.00	15,462.22	4,252.28	3,243.37	1.87045%
	395,005.55	127,568.30	97,301.18		

448,000,000.00	Maximum Outstanding During Month
338,000,000.00	Minimum Outstanding During Month
13,166.85	Month-to-Date Average Outstanding
619,875.03	Net Month-to-Date STD Expense
1.9733%	Month-to-Date Average Effective Rate of STD (2)
1.2574%	Above Rates Net of Commitment Fees & Bank Fees

(1) The Effective Rate of STD is Computed by Dividing the Net Int Exp by Net STD O/S Multiplied By 365 Days.
 (2) The Average Effective Rate of Net STD is Computed by Dividing the Total Net Int Ex by the Average Expense by the Average Net STD O/S multiplied by 365 Days Divided by the Number of Days Elapsed Within the Month.

ATMOS ENERGY CORPORATION - SHORT TERM DEBT DETAIL

AMARILLO NATIONAL BANK \$ 25,000,000 LINE OF CREDIT Effective 04/01/17

Date	Principal Outstanding	Interest Rate (1)	Interest (2)	Unused Portion of Line	Commitment Fee Rate	Commitment Fee (3)
01-Sep-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
02-Sep-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
03-Sep-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
04-Sep-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
05-Sep-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
06-Sep-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
07-Sep-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
08-Sep-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
09-Sep-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
10-Sep-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
11-Sep-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
12-Sep-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
13-Sep-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
14-Sep-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
15-Sep-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
16-Sep-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
17-Sep-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
18-Sep-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
19-Sep-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
20-Sep-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
21-Sep-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
22-Sep-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
23-Sep-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
24-Sep-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
25-Sep-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
26-Sep-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
27-Sep-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
28-Sep-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
29-Sep-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
30-Sep-17	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
			0.00			2,568.30

0.00	Maximum Outstanding During Month
0.00	Minimum Outstanding During Month
0.00	Month-to-Date Average Outstanding
2,568.30	Total Month-to-Date Interest Expense and Commitment Fees
INFINITE	Month-to-Date Average Effective Rate of Borrowings

(1) The Interest Rate is an agreed upon Overnight Negotiated Rate on a 360-Day Basis.
 (2) The Effective Interest Rate is the Sum of the Market Rate, FDIC Charges, if Applicable, and the Margin, Divided by 360 and Multiplied by 365/365.
 (3) The Commitment Fee is Based on a 365/366-Day Year.

ATMOS ENERGY CORPORATION - SHORT TERM DEBT DETAIL

Credit Agricole		\$ 1,500,000,000		Five Year revolver		Effective 10/05/16 to 09/25/21		Utility bank	Utility bank
Date	Principal Outstanding	Interest Rate (1)	Interest	Unused Portion of Line	Commitment Fee Rate	Commitment Fee (2)	administration	administration	
01-Sep-17	0.00	4.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,243.37	Expense	97,301.18
02-Sep-17	0.00	4.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,243.37		
03-Sep-17	0.00	4.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,243.37	days in month	30
04-Sep-17	0.00	4.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,243.37		
05-Sep-17	0.00	4.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,243.37	Expense per day	3,243.37
06-Sep-17	0.00	4.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,243.37		
07-Sep-17	0.00	4.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,243.37	See subaccount 1650.13035	
08-Sep-17	0.00	4.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,243.37	and 1860.13035	
09-Sep-17	0.00	4.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,243.37		
10-Sep-17	0.00	4.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,243.37		
11-Sep-17	0.00	4.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,243.37		
12-Sep-17	0.00	4.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,243.37		
13-Sep-17	0.00	4.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,243.37		
14-Sep-17	0.00	4.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,243.37		
15-Sep-17	0.00	4.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,243.37		
16-Sep-17	0.00	4.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,243.37		
17-Sep-17	0.00	4.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,243.37		
18-Sep-17	0.00	4.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,243.37		
19-Sep-17	0.00	4.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,243.37		
20-Sep-17	0.00	4.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,243.37		
21-Sep-17	0.00	4.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,243.37		
22-Sep-17	0.00	4.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,243.37		
23-Sep-17	0.00	4.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,243.37		
24-Sep-17	0.00	4.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,243.37		
25-Sep-17	0.00	4.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,243.37		
26-Sep-17	0.00	4.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,243.37		
27-Sep-17	0.00	4.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,243.37		
28-Sep-17	0.00	4.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,243.37		
29-Sep-17	0.00	4.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,243.37		
30-Sep-17	0.00	4.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,243.37		
			0.00			125,000.00	97,301.18		

0.00	Maximum Outstanding During Month
0.00	Minimum Outstanding During Month
0.00	Month-to-Date Average Outstanding
222,301.18	Total Month-to-Date Interest Expense and Commitment/Bank Fees
INFINITE	Month-to-Date Average Effective Rate of Borrowings

(1) The Interest Rate is Based on Our Selection of Two Interest Options as Follows:

Option 1 - Base Rate on a actual/365(366)-Day Basis. (Prime + 0.00%)

Level III Pricing started September 25,2015

Option 2 - LIBOR plus 1.00% on an actual/365(366)-Day Basis. (Level III Status Pricing)

Level III Pricing started September 25,2015

(2) The Commitment Fee is Based on a 360-Day Year.

(3) Effective 09/24/2015 the RBS credit facility ended.

(4) Effective 09/25/2015 the \$1.25B five year Credit Agricole credit facility began.

(5) Effective 10/5/2016 the facility increased to 1.5B and extended to 9/25/2021

ATMOS ENERGY CORPORATION - SHORT TERM DEBT DETAIL

Credit Agricole		\$ 1,500,000,000		Five Year revolver		Effective 10/05/16 to 09/25/21		Utility bank	Utility bank
Date	Principal Outstanding	Interest Rate (1)	Interest	Unused Portion of Line	Commitment Fee Rate	Commitment Fee (2)	Utility bank administration	administration	
01-Oct-17	0.00	4.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75	Expense	97,301.18
02-Oct-17	0.00	4.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
03-Oct-17	0.00	4.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75	days in month	31
04-Oct-17	0.00	4.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
05-Oct-17	0.00	4.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75	Expense per day	3,138.75
06-Oct-17	0.00	4.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
07-Oct-17	0.00	4.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75	See subaccount 1650.13035	
08-Oct-17	0.00	4.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75	and 1860.13035	
09-Oct-17	0.00	4.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
10-Oct-17	0.00	4.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
11-Oct-17	0.00	4.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
12-Oct-17	0.00	4.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
13-Oct-17	0.00	4.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
14-Oct-17	0.00	4.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
15-Oct-17	0.00	4.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
16-Oct-17	0.00	4.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
17-Oct-17	0.00	4.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
18-Oct-17	0.00	4.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
19-Oct-17	0.00	4.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
20-Oct-17	0.00	4.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
21-Oct-17	0.00	4.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
22-Oct-17	0.00	4.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
23-Oct-17	0.00	4.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
24-Oct-17	0.00	4.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
25-Oct-17	0.00	4.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
26-Oct-17	0.00	4.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
27-Oct-17	0.00	4.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
28-Oct-17	0.00	4.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
29-Oct-17	0.00	4.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
30-Oct-17	0.00	4.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
31-Oct-17	0.00	4.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
				0.00			129,166.67	97,301.18	

0.00	Maximum Outstanding During Month
0.00	Minimum Outstanding During Month
0.00	Month-to-Date Average Outstanding
226,467.85	Total Month-to-Date Interest Expense and Commitment/Bank Fees
INFINITE	Month-to-Date Average Effective Rate of Borrowings

- (1) The Interest Rate is Based on Our Selection of Two Interest Options as Follows:
Option 1 - Base Rate on a actual/365(366)-Day Basis. (Prime + 0.00%)
Level III Pricing started September 25,2015
 Option 2 - LIBOR plus 1.00% on an actual/365(366)-Day Basis. (Level III Status Pricing)
 Level III Pricing started September 25,2015
- (2) The Commitment Fee is Based on a 360-Day Year.
 (3) Effective 09/24/2015 the RBS credit facility ended.
 (4) Effective 09/25/2015 the \$1.25B five year Credit Agricole credit facility began.
 (5) Effective 10/5/2016 the facility increased to 1.5B and extended to 9/25/2021

ATMOS ENERGY CORPORATION - SHORT TERM DEBT DETAIL

Credit Agricole		\$ 1,500,000,000		Five Year revolver		Effective 10/05/16 to 09/25/21		Utility bank	Utility bank
Date	Principal Outstanding	Interest Rate (1)	Interest	Unused Portion of Line	Commitment Fee Rate	Commitment Fee (2)	administration	administration	
01-Nov-17	0.00	4.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,243.37	Expense	97,301.18
02-Nov-17	0.00	4.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,243.37		
03-Nov-17	0.00	4.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,243.37	days in month	30
04-Nov-17	0.00	4.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,243.37		
05-Nov-17	0.00	4.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,243.37	Expense per day	3,243.37
06-Nov-17	0.00	4.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,243.37		
07-Nov-17	0.00	4.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,243.37	See subaccount 1650.13035	
08-Nov-17	0.00	4.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,243.37	and 1860.13035	
09-Nov-17	0.00	4.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,243.37		
10-Nov-17	0.00	4.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,243.37		
11-Nov-17	0.00	4.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,243.37		
12-Nov-17	0.00	4.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,243.37		
13-Nov-17	0.00	4.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,243.37		
14-Nov-17	0.00	4.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,243.37		
15-Nov-17	0.00	4.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,243.37		
16-Nov-17	0.00	4.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,243.37		
17-Nov-17	0.00	4.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,243.37		
18-Nov-17	0.00	4.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,243.37		
19-Nov-17	0.00	4.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,243.37		
20-Nov-17	0.00	4.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,243.37		
21-Nov-17	0.00	4.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,243.37		
22-Nov-17	0.00	4.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,243.37		
23-Nov-17	0.00	4.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,243.37		
24-Nov-17	0.00	4.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,243.37		
25-Nov-17	0.00	4.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,243.37		
26-Nov-17	0.00	4.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,243.37		
27-Nov-17	0.00	4.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,243.37		
28-Nov-17	0.00	4.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,243.37		
29-Nov-17	0.00	4.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,243.37		
30-Nov-17	0.00	4.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,243.37		
			0.00			125,000.00	97,301.18		

0.00	Maximum Outstanding During Month
0.00	Minimum Outstanding During Month
0.00	Month-to-Date Average Outstanding
222,301.18	Total Month-to-Date Interest Expense and Commitment/Bank Fees
INFINITE	Month-to-Date Average Effective Rate of Borrowings

(1) The Interest Rate is Based on Our Selection of Two Interest Options as Follows:

Option 1 - Base Rate on a actual/365(366)-Day Basis. (Prime + 0.00%)

Level III Pricing started September 25,2015

Option 2 - LIBOR plus 1.00% on an actual/365(366)-Day Basis. (Level III Status Pricing)

Level III Pricing started September 25,2015

(2) The Commitment Fee is Based on a 360-Day Year.

(3) Effective 09/24/2015 the RBS credit facility ended.

(4) Effective 09/25/2015 the \$1.25B five year Credit Agricole credit facility began.

(5) Effective 10/5/2016 the facility increased to 1.5B and extended to 9/25/2021

ATMOS ENERGY CORPORATION - SHORT TERM DEBT DETAIL

Credit Agricole		\$ 1,500,000,000		Five Year revolver		Effective 10/05/16 to 09/25/21		Utility bank	Utility bank
Date	Principal Outstanding	Interest Rate (1)	Interest	Unused Portion of Line	Commitment Fee Rate	Commitment Fee (2)	Utility bank administration	administration	
01-Dec-17	0.00	4.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75	Expense	97,301.18
02-Dec-17	0.00	4.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
03-Dec-17	0.00	4.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75	days in month	31
04-Dec-17	0.00	4.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
05-Dec-17	0.00	4.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75	Expense per day	3,138.75
06-Dec-17	0.00	4.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
07-Dec-17	0.00	4.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75	See subaccount 1650.13035	
08-Dec-17	0.00	4.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75	and 1860.13035	
09-Dec-17	0.00	4.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
10-Dec-17	0.00	4.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
11-Dec-17	0.00	4.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
12-Dec-17	0.00	4.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
13-Dec-17	0.00	4.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
14-Dec-17	0.00	4.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
15-Dec-17	0.00	4.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
16-Dec-17	0.00	4.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
17-Dec-17	0.00	4.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
18-Dec-17	0.00	4.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
19-Dec-17	0.00	4.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
20-Dec-17	0.00	4.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
21-Dec-17	0.00	4.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
22-Dec-17	0.00	4.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
23-Dec-17	0.00	4.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
24-Dec-17	0.00	4.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
25-Dec-17	0.00	4.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
26-Dec-17	0.00	4.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
27-Dec-17	0.00	4.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
28-Dec-17	0.00	4.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
29-Dec-17	0.00	4.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
30-Dec-17	0.00	4.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
31-Dec-17	0.00	4.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
0.00						129,166.67	97,301.18		

0.00	Maximum Outstanding During Month
0.00	Minimum Outstanding During Month
0.00	Month-to-Date Average Outstanding
226,467.85	Total Month-to-Date Interest Expense and Commitment/Bank Fees
INFINITE	Month-to-Date Average Effective Rate of Borrowings

- (1) The Interest Rate is Based on Our Selection of Two Interest Options as Follows:
Option 1 - Base Rate on a actual/365(366)-Day Basis. (Prime + 0.00%)
Level III Pricing started September 25,2015
Option 2 - LIBOR plus 1.00% on an actual/365(366)-Day Basis. (Level III Status Pricing)
Level III Pricing started September 25,2015
- (2) The Commitment Fee is Based on a 360-Day Year.
- (3) Effective 09/24/2015 the RBS credit facility ended.
- (4) Effective 09/25/2015 the \$1.25B five year Credit Agricole credit facility began.
- (5) Effective 10/5/2016 the facility increased to 1.5B and extended to 9/25/2021

ATMOS ENERGY CORPORATION - SHORT TERM DEBT DETAIL

COMMERCIAL PAPER PROGRAM

\$ 1,500,000,000

Date	Goldman Sachs	Interest (2)	MUFG	Interest (2)	Mizuho	Interest (2)	Wells Fargo	Interest (2)	TOTAL COMMERCIAL PAPER	Interest (2) U.S. Bank
01-Dec-17	135,000,000.00	4,731.94	180,000,000.00	6,293.89	140,000,000.00	4,992.78	183,000,000.00	6,629.19	638,000,000.00	22,647.81
02-Dec-17	135,000,000.00	4,731.94	180,000,000.00	6,293.89	140,000,000.00	4,992.78	183,000,000.00	6,629.19	638,000,000.00	22,647.81
03-Dec-17	135,000,000.00	4,731.94	180,000,000.00	6,293.89	140,000,000.00	4,992.78	183,000,000.00	6,629.19	638,000,000.00	22,647.81
04-Dec-17	95,000,000.00	3,343.06	180,000,000.00	6,293.89	170,000,000.00	5,951.11	183,000,000.00	6,629.19	628,000,000.00	22,217.25
05-Dec-17	95,000,000.00	3,343.06	180,000,000.00	6,293.89	101,000,000.00	3,626.11	138,900,000.00	5,059.06	514,900,000.00	18,322.11
06-Dec-17	60,000,000.00	2,127.78	150,000,000.00	5,238.33	112,000,000.00	3,992.78	144,900,000.00	5,256.83	466,900,000.00	16,615.72
07-Dec-17	40,000,000.00	1,438.89	130,000,000.00	4,549.44	112,000,000.00	3,992.78	123,000,000.00	4,501.42	405,000,000.00	14,482.53
08-Dec-17	40,000,000.00	1,400.00	91,000,000.00	3,223.06	112,000,000.00	3,992.78	123,000,000.00	4,501.42	366,000,000.00	13,117.25
09-Dec-17	40,000,000.00	1,400.00	91,000,000.00	3,223.06	112,000,000.00	3,992.78	123,000,000.00	4,501.42	366,000,000.00	13,117.25
10-Dec-17	40,000,000.00	1,400.00	91,000,000.00	3,223.06	112,000,000.00	3,992.78	123,000,000.00	4,501.42	366,000,000.00	13,117.25
11-Dec-17	20,000,000.00	733.33	46,000,000.00	1,660.56	132,000,000.00	4,659.44	103,000,000.00	3,834.75	301,000,000.00	10,888.08
12-Dec-17	60,000,000.00	2,344.44	61,000,000.00	2,264.72	103,000,000.00	3,769.17	73,000,000.00	2,778.06	297,000,000.00	11,156.39
13-Dec-17	60,000,000.00	2,344.44	61,000,000.00	2,264.72	103,000,000.00	3,769.17	73,000,000.00	2,778.06	297,000,000.00	11,156.39
14-Dec-17	60,000,000.00	2,344.44	61,000,000.00	2,264.72	103,000,000.00	3,769.17	73,000,000.00	2,778.06	297,000,000.00	11,156.39
15-Dec-17	60,000,000.00	2,344.44	61,000,000.00	2,264.72	103,000,000.00	3,769.17	73,000,000.00	2,778.06	297,000,000.00	11,156.39
16-Dec-17	60,000,000.00	2,344.44	61,000,000.00	2,264.72	103,000,000.00	3,769.17	73,000,000.00	2,778.06	297,000,000.00	11,156.39
17-Dec-17	60,000,000.00	2,344.44	61,000,000.00	2,264.72	103,000,000.00	3,769.17	73,000,000.00	2,778.06	297,000,000.00	11,156.39
18-Dec-17	60,000,000.00	2,344.44	71,000,000.00	2,793.61	93,000,000.00	3,413.61	93,000,000.00	3,655.83	317,000,000.00	12,207.50
19-Dec-17	60,000,000.00	2,344.44	91,000,000.00	3,682.50	53,000,000.00	1,991.39	118,000,000.00	4,743.33	322,000,000.00	12,761.67
20-Dec-17	60,000,000.00	2,344.44	91,000,000.00	3,682.50	83,000,000.00	3,324.72	118,000,000.00	4,743.33	352,000,000.00	14,095.00
21-Dec-17	60,000,000.00	2,344.44	91,000,000.00	3,682.50	83,000,000.00	3,324.72	118,000,000.00	4,743.33	352,000,000.00	14,095.00
22-Dec-17	60,000,000.00	2,344.44	91,000,000.00	3,682.50	83,000,000.00	3,324.72	118,000,000.00	4,743.33	352,000,000.00	14,095.00
23-Dec-17	60,000,000.00	2,344.44	91,000,000.00	3,682.50	83,000,000.00	3,324.72	118,000,000.00	4,743.33	352,000,000.00	14,095.00
24-Dec-17	60,000,000.00	2,344.44	91,000,000.00	3,682.50	83,000,000.00	3,324.72	118,000,000.00	4,743.33	352,000,000.00	14,095.00
25-Dec-17	60,000,000.00	2,344.44	91,000,000.00	3,682.50	83,000,000.00	3,324.72	118,000,000.00	4,743.33	352,000,000.00	14,095.00
26-Dec-17	60,000,000.00	2,344.44	91,000,000.00	3,682.50	83,000,000.00	3,324.72	118,000,000.00	4,743.33	352,000,000.00	14,095.00
27-Dec-17	60,000,000.00	2,344.44	91,000,000.00	3,682.50	83,000,000.00	3,324.72	118,000,000.00	4,730.83	352,000,000.00	14,082.50
28-Dec-17	60,000,000.00	2,344.44	91,000,000.00	3,682.50	83,000,000.00	3,324.72	108,000,000.00	4,314.17	342,000,000.00	13,665.83
29-Dec-17	60,000,000.00	2,344.44	91,000,000.00	3,682.50	83,000,000.00	3,324.72	103,000,000.00	4,105.83	337,000,000.00	13,457.50
30-Dec-17	60,000,000.00	2,344.44	91,000,000.00	3,682.50	83,000,000.00	3,324.72	103,000,000.00	4,105.83	337,000,000.00	13,457.50
31-Dec-17	60,000,000.00	2,344.44	91,000,000.00	3,682.50	83,000,000.00	3,324.72	103,000,000.00	4,105.83	337,000,000.00	13,457.50
	GS	76,270.83	MUFG	116,841.40	MZ	117,095.56	WF	138,306.42	TOTAL	448,514.20

638,000,000.00 Maximum Outstanding During Month
 297,000,000.00 Minimum Outstanding During Month
 384,445,161.29 Month-to-Date Average Outstanding
 448,514.20 Total Month-to-Date Interest Expense
 1.3610% Month-to-Date Weighted Average Effective Rate of Book Entry Commercial Paper

- (1) Interest Rate is Quoted Daily for Periods of 1-Day to 3-Months; Funds are Borrowed on an "As Available" Basis.
 (2) Interest is Calculated Based on a 360 Day Year.
 (3) Month-to-Date Average Effective Rate of Money Market Borrowings is Computed by Dividing Month-to-Date Interest Expense by the Average Outstanding Times 360 Days Divided by the Number of Days Elapsed in the Month.

Goldman Sachs	MUFG	Mizuho	Wells Fargo	Total Commercial Paper
Average Outstanding <u>65,645,161.29</u>	Average Outstanding <u>100,612,903.23</u>	Average Outstanding <u>101,387,096.77</u>	Average Outstanding <u>116,800,000.00</u>	Average Outstanding <u>384,445,161.29</u>

Atmos Energy Corporation SUBJ: WEIGHTED AVERAGE COST OF SHORT TERM DEBT
KY Case No. 2021-00214, Report of Action for Short-Term Debt Activity
UTILITY SHORT TERM DEBT DATE: 1/1/2018

Date	Short Term Debt Outstanding	Interest Expense	Commitment Fees	Utility bank administration	Eff. Rate of STD (1)
1-Jan-18	337,000,000.00	13,457.50	4,252.28	3,138.75	2.25807%
2-Jan-18	337,000,000.00	13,457.50	4,252.28	3,138.75	2.25807%
3-Jan-18	287,000,000.00	11,632.50	4,252.28	3,138.75	2.41937%
4-Jan-18	277,000,000.00	11,435.28	4,252.28	3,138.75	2.48072%
5-Jan-18	277,000,000.00	11,435.28	4,252.28	3,138.75	2.48072%
6-Jan-18	277,000,000.00	11,435.28	4,252.28	3,138.75	2.48072%
7-Jan-18	277,000,000.00	11,435.28	4,252.28	3,138.75	2.48072%
8-Jan-18	264,000,000.00	11,068.89	4,252.28	3,138.75	2.55222%
9-Jan-18	259,000,000.00	10,867.50	4,252.28	3,138.75	2.57311%
10-Jan-18	249,000,000.00	10,464.72	4,252.28	3,138.75	2.61741%
11-Jan-18	233,000,000.00	9,783.61	4,252.28	3,138.75	2.69045%
12-Jan-18	233,000,000.00	9,783.61	4,252.28	3,138.75	2.69045%
13-Jan-18	233,000,000.00	9,783.61	4,252.28	3,138.75	2.69045%
14-Jan-18	233,000,000.00	9,783.61	4,252.28	3,138.75	2.69045%
15-Jan-18	233,000,000.00	9,783.61	4,252.28	3,138.75	2.69045%
16-Jan-18	253,000,000.00	10,533.61	4,252.28	3,138.75	2.58596%
17-Jan-18	233,000,000.00	9,678.06	4,252.28	3,138.75	2.67391%
18-Jan-18	223,000,000.00	9,255.83	4,252.28	3,138.75	2.72471%
19-Jan-18	198,000,000.00	8,126.67	4,252.28	3,138.75	2.86058%
20-Jan-18	198,000,000.00	8,126.67	4,252.28	3,138.75	2.86058%
21-Jan-18	198,000,000.00	8,126.67	4,252.28	3,138.75	2.86058%
22-Jan-18	213,000,000.00	8,768.11	4,252.28	3,138.75	2.76905%
23-Jan-18	219,475,000.00	9,041.31	4,252.28	3,138.75	2.73280%
24-Jan-18	319,475,000.00	13,281.58	4,252.28	3,138.75	2.36184%
25-Jan-18	319,475,000.00	13,281.58	4,252.28	3,138.75	2.36184%
26-Jan-18	299,475,000.00	12,414.92	4,252.28	3,138.75	2.41395%
27-Jan-18	299,475,000.00	12,414.92	4,252.28	3,138.75	2.41395%
28-Jan-18	299,475,000.00	12,414.92	4,252.28	3,138.75	2.41395%
29-Jan-18	279,475,000.00	11,520.47	4,252.28	3,138.75	2.46988%
30-Jan-18	268,750,000.00	11,073.60	4,252.28	3,138.75	2.50775%
31-Jan-18	268,750,000.00	11,073.60	4,252.28	3,138.75	2.50775%
		334,740.29	131,820.58	97,301.18	

337,000,000.00 Maximum Outstanding During Month
 198,000,000.00 Minimum Outstanding During Month
 10,798.07 261,155,645.16 Month-to-Date Average Outstanding
 563,862.05 Net Month-to-Date STD Expense
 2.5422% Month-to-Date Average Effective Rate of STD (2)
 1.5092% Above Rates Net of Commitment Fees & Bank Fees

(1) The Effective Rate of STD is Computed by Dividing the Net Int Exp by Net STD O/S Multiplied By 365 Days.
 (2) The Average Effective Rate of Net STD is Computed by Dividing the Total Net Int Ex by the Average Expense by the Average Net STD O/S multiplied by 365 Days Divided by the Number of Days Elapsed Within the Month.

ATMOS ENERGY CORPORATION - SHORT TERM DEBT DETAIL

AMARILLO NATIONAL BANK \$ 25,000,000 LINE OF CREDIT Effective 04/01/17

Date	Principal Outstanding	Interest Rate (1)	Interest (2)	Unused Portion of Line	Commitment Fee Rate	Commitment Fee (3)
01-Jan-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
02-Jan-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
03-Jan-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
04-Jan-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
05-Jan-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
06-Jan-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
07-Jan-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
08-Jan-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
09-Jan-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
10-Jan-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
11-Jan-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
12-Jan-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
13-Jan-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
14-Jan-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
15-Jan-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
16-Jan-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
17-Jan-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
18-Jan-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
19-Jan-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
20-Jan-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
21-Jan-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
22-Jan-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
23-Jan-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
24-Jan-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
25-Jan-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
26-Jan-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
27-Jan-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
28-Jan-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
29-Jan-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
30-Jan-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
31-Jan-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
				0.00		2,653.91

0.00 Maximum Outstanding During Month
 0.00 Minimum Outstanding During Month
 0.00 Month-to-Date Average Outstanding
 2,653.91 Total Month-to-Date Interest Expense and Commitment Fees
 INFINITE Month-to-Date Average Effective Rate of Borrowings

(1) The Interest Rate is an agreed upon Overnight Negotiated Rate on a 360-Day Basis.
 (2) The Effective Interest Rate is the Sum of the Market Rate, FDIC Charges, if Applicable, and the Margin, Divided by 360 and Multiplied by 365/365.
 (3) The Commitment Fee is Based on a 365/366-Day Year.

ATMOS ENERGY CORPORATION - SHORT TERM DEBT DETAIL

Credit Agricole		\$ 1,500,000,000		Five Year revolver		Effective 10/05/16 to 09/25/21		Utility bank	Utility bank
Date	Principal Outstanding	Interest Rate (1)	Interest	Unused Portion of Line	Commitment Fee Rate	Commitment Fee (2)	Utility bank administration	administration	
01-Jan-18	0.00	4.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75	Expense	97,301.18
02-Jan-18	0.00	4.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
03-Jan-18	0.00	4.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75	days in month	31
04-Jan-18	0.00	4.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
05-Jan-18	0.00	4.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75	Expense per day	3,138.75
06-Jan-18	0.00	4.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
07-Jan-18	0.00	4.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75	See subaccount 1650.13035	
08-Jan-18	0.00	4.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75	and 1860.13035	
09-Jan-18	0.00	4.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
10-Jan-18	0.00	4.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
11-Jan-18	0.00	4.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
12-Jan-18	0.00	4.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
13-Jan-18	0.00	4.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
14-Jan-18	0.00	4.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
15-Jan-18	0.00	4.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
16-Jan-18	0.00	4.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
17-Jan-18	0.00	4.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
18-Jan-18	0.00	4.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
19-Jan-18	0.00	4.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
20-Jan-18	0.00	4.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
21-Jan-18	0.00	4.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
22-Jan-18	0.00	4.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
23-Jan-18	0.00	4.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
24-Jan-18	0.00	4.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
25-Jan-18	0.00	4.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
26-Jan-18	0.00	4.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
27-Jan-18	0.00	4.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
28-Jan-18	0.00	4.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
29-Jan-18	0.00	4.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
30-Jan-18	0.00	4.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
31-Jan-18	0.00	4.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,138.75		
0.00						129,166.67	97,301.18		

0.00	Maximum Outstanding During Month
0.00	Minimum Outstanding During Month
0.00	Month-to-Date Average Outstanding
226,467.85	Total Month-to-Date Interest Expense and Commitment/Bank Fees
INFINITE	Month-to-Date Average Effective Rate of Borrowings

- (1) The Interest Rate is Based on Our Selection of Two Interest Options as Follows:
Option 1 - Base Rate on a actual/365(366)-Day Basis. (Prime + 0.00%)
Level III Pricing started September 25,2015
Option 2 - LIBOR plus 1.00% on an actual/365(366)-Day Basis. (Level III Status Pricing)
Level III Pricing started September 25,2015
- (2) The Commitment Fee is Based on a 360-Day Year.
(3) Effective 09/24/2015 the RBS credit facility ended.
(4) Effective 09/25/2015 the \$1.25B five year Credit Agricole credit facility began.
(5) Effective 10/5/2016 the facility increased to 1.5B and extended to 9/25/2021

ATMOS ENERGY CORPORATION - SHORT TERM DEBT DETAIL

COMMERCIAL PAPER PROGRAM

\$ 1,500,000,000

Date	Goldman Sachs	Interest (2)	MUFG	Interest (2)	Mizuho	Interest (2)	Wells Fargo	Interest (2)	TOTAL COMMERCIAL PAPER	Interest (2) U.S. Bank
01-Jan-18	60,000,000.00	2,344.44	91,000,000.00	3,682.50	83,000,000.00	3,324.72	103,000,000.00	4,105.83	337,000,000.00	13,457.50
02-Jan-18	60,000,000.00	2,344.44	91,000,000.00	3,682.50	83,000,000.00	3,324.72	103,000,000.00	4,105.83	337,000,000.00	13,457.50
03-Jan-18	40,000,000.00	1,611.11	91,000,000.00	3,682.50	53,000,000.00	2,233.06	103,000,000.00	4,105.83	287,000,000.00	11,632.50
04-Jan-18	40,000,000.00	1,611.11	81,000,000.00	3,485.28	53,000,000.00	2,233.06	103,000,000.00	4,105.83	277,000,000.00	11,435.28
05-Jan-18	40,000,000.00	1,611.11	81,000,000.00	3,485.28	53,000,000.00	2,233.06	103,000,000.00	4,105.83	277,000,000.00	11,435.28
06-Jan-18	40,000,000.00	1,611.11	81,000,000.00	3,485.28	53,000,000.00	2,233.06	103,000,000.00	4,105.83	277,000,000.00	11,435.28
07-Jan-18	40,000,000.00	1,611.11	81,000,000.00	3,485.28	53,000,000.00	2,233.06	103,000,000.00	4,105.83	277,000,000.00	11,435.28
08-Jan-18	20,000,000.00	866.67	76,000,000.00	3,283.89	55,000,000.00	2,390.28	113,000,000.00	4,528.06	264,000,000.00	11,068.89
09-Jan-18	20,000,000.00	866.67	76,000,000.00	3,283.89	50,000,000.00	2,188.89	113,000,000.00	4,528.06	259,000,000.00	10,867.50
10-Jan-18	20,000,000.00	866.67	66,000,000.00	2,881.11	50,000,000.00	2,188.89	113,000,000.00	4,528.06	249,000,000.00	10,464.72
11-Jan-18	20,000,000.00	866.67	50,000,000.00	2,200.00	50,000,000.00	2,188.89	113,000,000.00	4,528.06	233,000,000.00	9,783.61
12-Jan-18	20,000,000.00	866.67	50,000,000.00	2,200.00	50,000,000.00	2,188.89	113,000,000.00	4,528.06	233,000,000.00	9,783.61
13-Jan-18	20,000,000.00	866.67	50,000,000.00	2,200.00	50,000,000.00	2,188.89	113,000,000.00	4,528.06	233,000,000.00	9,783.61
14-Jan-18	20,000,000.00	866.67	50,000,000.00	2,200.00	50,000,000.00	2,188.89	113,000,000.00	4,528.06	233,000,000.00	9,783.61
15-Jan-18	20,000,000.00	866.67	50,000,000.00	2,200.00	50,000,000.00	2,188.89	113,000,000.00	4,528.06	233,000,000.00	9,783.61
16-Jan-18	30,000,000.00	1,272.22	60,000,000.00	2,577.78	70,000,000.00	3,033.33	93,000,000.00	3,650.28	253,000,000.00	10,533.61
17-Jan-18	20,000,000.00	866.67	60,000,000.00	2,577.78	70,000,000.00	3,033.33	83,000,000.00	3,200.28	233,000,000.00	9,678.06
18-Jan-18	20,000,000.00	866.67	60,000,000.00	2,577.78	70,000,000.00	3,033.33	73,000,000.00	2,778.06	223,000,000.00	9,255.83
19-Jan-18	20,000,000.00	866.67	60,000,000.00	2,577.78	45,000,000.00	1,904.17	73,000,000.00	2,778.06	198,000,000.00	8,126.67
20-Jan-18	20,000,000.00	866.67	60,000,000.00	2,577.78	45,000,000.00	1,904.17	73,000,000.00	2,778.06	198,000,000.00	8,126.67
21-Jan-18	20,000,000.00	866.67	60,000,000.00	2,577.78	45,000,000.00	1,904.17	73,000,000.00	2,778.06	198,000,000.00	8,126.67
22-Jan-18	20,000,000.00	866.67	80,000,000.00	3,433.33	40,000,000.00	1,690.06	73,000,000.00	2,778.06	213,000,000.00	8,768.11
23-Jan-18	20,000,000.00	866.67	70,000,000.00	3,016.67	40,000,000.00	1,690.06	89,475,000.00	3,467.92	219,475,000.00	9,041.31
24-Jan-18	55,000,000.00	2,329.17	95,000,000.00	4,072.22	70,000,000.00	2,990.06	99,475,000.00	3,890.14	319,475,000.00	13,281.58
25-Jan-18	55,000,000.00	2,329.17	95,000,000.00	4,072.22	70,000,000.00	2,990.06	99,475,000.00	3,890.14	319,475,000.00	13,281.58
26-Jan-18	35,000,000.00	1,462.50	95,000,000.00	4,072.22	70,000,000.00	2,990.06	99,475,000.00	3,890.14	299,475,000.00	12,414.92
27-Jan-18	35,000,000.00	1,462.50	95,000,000.00	4,072.22	70,000,000.00	2,990.06	99,475,000.00	3,890.14	299,475,000.00	12,414.92
28-Jan-18	35,000,000.00	1,462.50	95,000,000.00	4,072.22	70,000,000.00	2,990.06	99,475,000.00	3,890.14	299,475,000.00	12,414.92
29-Jan-18	35,000,000.00	1,462.50	75,000,000.00	3,177.78	70,000,000.00	2,990.06	99,475,000.00	3,890.14	279,475,000.00	11,520.47
30-Jan-18	35,000,000.00	1,462.50	75,000,000.00	3,177.78	70,000,000.00	2,990.06	88,750,000.00	3,443.26	268,750,000.00	11,073.60
31-Jan-18	35,000,000.00	1,462.50	75,000,000.00	3,177.78	70,000,000.00	2,990.06	88,750,000.00	3,443.26	268,750,000.00	11,073.60
GS	40,450.00	MUFG	97,248.61	MZ	77,640.28	WF	119,401.39	TOTAL	334,740.29	

337,000,000.00 Maximum Outstanding During Month
198,000,000.00 Minimum Outstanding During Month
261,155,645.16 Month-to-Date Average Outstanding
334,740.29 Total Month-to-Date Interest Expense
1.4355% Month-to-Date Weighted Average Effective Rate of Book Entry Commercial Paper

- (1) Interest Rate is Quoted Daily for Periods of 1-Day to 3-Months; Funds are Borrowed on an "As Available" Basis.
(2) Interest is Calculated Based on a 360 Day Year.
(3) Month-to-Date Average Effective Rate of Money Market Borrowings is Computed by Dividing Month-to-Date Interest Expense by the Average Outstanding Times 360 Days Divided by the Number of Days Elapsed in the Month.

Goldman Sachs	MUFG	Mizuho	Wells Fargo	Total Commercial Paper
Average Outstanding <u>31,290,322.58</u>	Average Outstanding <u>73,387,096.77</u>	Average Outstanding <u>58,741,935.48</u>	Average Outstanding <u>97,736,290.32</u>	Average Outstanding <u>261,155,645.16</u>

Atmos Energy Corporation SUBJ: WEIGHTED AVERAGE COST OF SHORT TERM DEBT
KY Case No. 2021-00214, Report of Action for Short-Term Debt Activity
UTILITY SHORT TERM DEBT DATE: 2/1/2018

Date	Short Term Debt Outstanding	Interest Expense	Commitment Fees	Utility bank administration	Eff. Rate of STD (1)
1-Feb-18	230,750,000.00	9,789.99	4,252.28	3,475.04	2.77088%
2-Feb-18	230,750,000.00	9,794.15	4,252.28	3,475.04	2.77154%
3-Feb-18	230,750,000.00	9,794.15	4,252.28	3,475.04	2.77154%
4-Feb-18	230,750,000.00	9,794.15	4,252.28	3,475.04	2.77154%
5-Feb-18	215,750,000.00	9,164.99	4,252.28	3,475.04	2.85780%
6-Feb-18	225,750,000.00	9,652.21	4,252.28	3,475.04	2.80998%
7-Feb-18	242,850,000.00	10,428.38	4,252.28	3,475.04	2.72877%
8-Feb-18	223,520,000.00	9,625.75	4,252.28	3,475.04	2.83369%
9-Feb-18	218,520,000.00	9,447.97	4,252.28	3,475.04	2.86884%
10-Feb-18	218,520,000.00	9,447.97	4,252.28	3,475.04	2.86884%
11-Feb-18	218,520,000.00	9,447.97	4,252.28	3,475.04	2.86884%
12-Feb-18	196,420,000.00	8,502.58	4,252.28	3,475.04	3.01594%
13-Feb-18	191,420,000.00	8,374.81	4,252.28	3,475.04	3.07036%
14-Feb-18	176,420,000.00	7,741.47	4,252.28	3,475.04	3.20038%
15-Feb-18	176,420,000.00	7,741.47	4,252.28	3,475.04	3.20038%
16-Feb-18	175,670,000.00	7,709.60	4,252.28	3,475.04	3.20742%
17-Feb-18	175,670,000.00	7,709.60	4,252.28	3,475.04	3.20742%
18-Feb-18	175,670,000.00	7,709.60	4,252.28	3,475.04	3.20742%
19-Feb-18	175,670,000.00	7,709.60	4,252.28	3,475.04	3.20742%
20-Feb-18	175,670,000.00	7,709.60	4,252.28	3,475.04	3.20742%
21-Feb-18	145,670,000.00	6,409.60	4,252.28	3,475.04	3.54224%
22-Feb-18	203,170,000.00	9,019.32	4,252.28	3,475.04	3.00857%
23-Feb-18	235,920,000.00	10,516.54	4,252.28	3,475.04	2.82257%
24-Feb-18	235,920,000.00	10,516.54	4,252.28	3,475.04	2.82257%
25-Feb-18	235,920,000.00	10,516.54	4,252.28	3,475.04	2.82257%
26-Feb-18	235,920,000.00	10,516.54	4,252.28	3,475.04	2.82257%
27-Feb-18	235,920,000.00	10,516.54	4,252.28	3,475.04	2.82257%
28-Feb-18	215,920,000.00	9,655.43	4,252.28	3,475.04	2.93845%
	254,963.05		119,063.75	97,301.18	

242,850,000.00	Maximum Outstanding During Month	
145,670,000.00	Minimum Outstanding During Month	
9,105.82	208,922,142.86	Month-to-Date Average Outstanding
471,327.97	Net Month-to-Date STD Expense	
2.9409%	Month-to-Date Average Effective Rate of STD (2)	
1.5908%	Above Rates Net of Commitment Fees & Bank Fees	

- (1) The Effective Rate of STD is Computed by Dividing the Net Int Exp by Net STD O/S Multiplied By 365 Days.
 (2) The Average Effective Rate of Net STD is Computed by Dividing the Total Net Int Ex by the Average Expense by the Average Net STD O/S multiplied by 365 Days Divided by the Number of Days Elapsed Within the Month.

ATMOS ENERGY CORPORATION - SHORT TERM DEBT DETAIL

AMARILLO NATIONAL BANK \$ 25,000,000 LINE OF CREDIT Effective 04/01/17

Date	Principal Outstanding	Interest Rate (1)	Interest (2)	Unused Portion of Line	Commitment Fee Rate	Commitment Fee (3)
01-Feb-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
02-Feb-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
03-Feb-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
04-Feb-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
05-Feb-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
06-Feb-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
07-Feb-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
08-Feb-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
09-Feb-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
10-Feb-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
11-Feb-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
12-Feb-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
13-Feb-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
14-Feb-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
15-Feb-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
16-Feb-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
17-Feb-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
18-Feb-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
19-Feb-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
20-Feb-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
21-Feb-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
22-Feb-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
23-Feb-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
24-Feb-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
25-Feb-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
26-Feb-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
27-Feb-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
28-Feb-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
			0.00			2,397.08

0.00	Maximum Outstanding During Month
0.00	Minimum Outstanding During Month
0.00	Month-to-Date Average Outstanding
2,397.08	Total Month-to-Date Interest Expense and Commitment Fees
INFINITE	Month-to-Date Average Effective Rate of Borrowings

- (1) The Interest Rate is an agreed upon Overnight Negotiated Rate on a 360-Day Basis.
 (2) The Effective Interest Rate is the Sum of the Market Rate, FDIC Charges, if Applicable, and the Margin, Divided by 360 and Multiplied by 365/365.
 (3) The Commitment Fee is Based on a 365/366-Day Year.

ATMOS ENERGY CORPORATION - SHORT TERM DEBT DETAIL

Credit Agricole		\$ 1,500,000,000		Five Year revolver		Effective 10/05/16 to 09/25/21		Utility bank	Utility bank
Date	Principal Outstanding	Interest Rate (1)	Interest	Unused Portion of Line	Commitment Fee Rate	Commitment Fee (2)	administration	administration	
01-Feb-18	0.00	4.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,475.04	Expense	97,301.18
02-Feb-18	0.00	4.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,475.04		
03-Feb-18	0.00	4.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,475.04	days in month	28
04-Feb-18	0.00	4.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,475.04		
05-Feb-18	0.00	4.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,475.04	Expense per day	3,475.04
06-Feb-18	0.00	4.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,475.04		
07-Feb-18	0.00	4.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,475.04	See subaccount 1650.13035	
08-Feb-18	0.00	4.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,475.04	and 1860.13035	
09-Feb-18	0.00	4.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,475.04		
10-Feb-18	0.00	4.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,475.04		
11-Feb-18	0.00	4.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,475.04		
12-Feb-18	0.00	4.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,475.04		
13-Feb-18	0.00	4.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,475.04		
14-Feb-18	0.00	4.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,475.04		
15-Feb-18	0.00	4.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,475.04		
16-Feb-18	0.00	4.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,475.04		
17-Feb-18	0.00	4.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,475.04		
18-Feb-18	0.00	4.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,475.04		
19-Feb-18	0.00	4.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,475.04		
20-Feb-18	0.00	4.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,475.04		
21-Feb-18	0.00	4.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,475.04		
22-Feb-18	0.00	4.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,475.04		
23-Feb-18	0.00	4.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,475.04		
24-Feb-18	0.00	4.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,475.04		
25-Feb-18	0.00	4.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,475.04		
26-Feb-18	0.00	4.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,475.04		
27-Feb-18	0.00	4.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,475.04		
28-Feb-18	0.00	4.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,475.04		
				0.00		116,666.67	97,301.18		

0.00	Maximum Outstanding During Month
0.00	Minimum Outstanding During Month
0.00	Month-to-Date Average Outstanding
213,967.85	Total Month-to-Date Interest Expense and Commitment/Bank Fees
INFINITE	Month-to-Date Average Effective Rate of Borrowings

(1) The Interest Rate is Based on Our Selection of Two Interest Options as Follows:

Option 1 - Base Rate on a actual/365(366)-Day Basis. (Prime + 0.00%)

Level III Pricing started September 25,2015

Option 2 - LIBOR plus 1.00% on an actual/365(366)-Day Basis. (Level III Status Pricing)

Level III Pricing started September 25,2015

(2) The Commitment Fee is Based on a 360-Day Year.

(3) Effective 09/24/2015 the RBS credit facility ended.

(4) Effective 09/25/2015 the \$1.25B five year Credit Agricole credit facility began.

(5) Effective 10/5/2016 the facility increased to 1.5B and extended to 9/25/2021

ATMOS ENERGY CORPORATION - SHORT TERM DEBT DETAIL

COMMERCIAL PAPER PROGRAM

\$ 1,500,000,000

Date	Goldman Sachs	Interest (2)	MUFG	Interest (2)	Mizuho	Interest (2)	Wells Fargo	Interest (2)	TOTAL COMMERCIAL PAPER	Interest (2) U.S. Bank
01-Feb-18	35,000,000.00	1,462.50	75,000,000.00	3,177.78	70,000,000.00	2,990.06	50,750,000.00	2,159.65	230,750,000.00	9,789.99
02-Feb-18	35,000,000.00	1,466.67	75,000,000.00	3,177.78	70,000,000.00	2,990.06	50,750,000.00	2,159.65	230,750,000.00	9,794.15
03-Feb-18	35,000,000.00	1,466.67	75,000,000.00	3,177.78	70,000,000.00	2,990.06	50,750,000.00	2,159.65	230,750,000.00	9,794.15
04-Feb-18	35,000,000.00	1,466.67	75,000,000.00	3,177.78	70,000,000.00	2,990.06	50,750,000.00	2,159.65	230,750,000.00	9,794.15
05-Feb-18	35,000,000.00	1,466.67	75,000,000.00	3,177.78	55,000,000.00	2,360.89	50,750,000.00	2,159.65	215,750,000.00	9,164.99
06-Feb-18	35,000,000.00	1,466.67	65,000,000.00	2,783.33	55,000,000.00	2,360.89	70,750,000.00	3,041.32	225,750,000.00	9,652.21
07-Feb-18	60,000,000.00	2,554.17	65,000,000.00	2,783.33	57,100,000.00	2,471.78	60,750,000.00	2,619.10	242,850,000.00	10,428.38
08-Feb-18	40,000,000.00	1,720.83	65,000,000.00	2,783.33	57,100,000.00	2,471.78	61,420,000.00	2,649.81	223,520,000.00	9,625.75
09-Feb-18	40,000,000.00	1,754.17	65,000,000.00	2,783.33	57,100,000.00	2,471.78	56,420,000.00	2,438.69	218,520,000.00	9,447.97
10-Feb-18	40,000,000.00	1,754.17	65,000,000.00	2,783.33	57,100,000.00	2,471.78	56,420,000.00	2,438.69	218,520,000.00	9,447.97
11-Feb-18	40,000,000.00	1,754.17	65,000,000.00	2,783.33	57,100,000.00	2,471.78	56,420,000.00	2,438.69	218,520,000.00	9,447.97
12-Feb-18	40,000,000.00	1,754.17	45,000,000.00	1,927.78	55,000,000.00	2,381.94	56,420,000.00	2,438.69	196,420,000.00	8,502.58
13-Feb-18	40,000,000.00	1,754.17	20,000,000.00	872.22	75,000,000.00	3,309.72	56,420,000.00	2,438.69	191,420,000.00	8,374.81
14-Feb-18	40,000,000.00	1,754.17	20,000,000.00	872.22	75,000,000.00	3,309.72	41,420,000.00	1,805.36	176,420,000.00	7,741.47
15-Feb-18	40,000,000.00	1,754.17	20,000,000.00	872.22	75,000,000.00	3,309.72	41,420,000.00	1,805.36	176,420,000.00	7,741.47
16-Feb-18	40,000,000.00	1,754.17	20,000,000.00	872.22	75,000,000.00	3,309.72	40,670,000.00	1,773.49	175,670,000.00	7,709.60
17-Feb-18	40,000,000.00	1,754.17	20,000,000.00	872.22	75,000,000.00	3,309.72	40,670,000.00	1,773.49	175,670,000.00	7,709.60
18-Feb-18	40,000,000.00	1,754.17	20,000,000.00	872.22	75,000,000.00	3,309.72	40,670,000.00	1,773.49	175,670,000.00	7,709.60
19-Feb-18	40,000,000.00	1,754.17	20,000,000.00	872.22	75,000,000.00	3,309.72	40,670,000.00	1,773.49	175,670,000.00	7,709.60
20-Feb-18	40,000,000.00	1,754.17	20,000,000.00	872.22	75,000,000.00	3,309.72	40,670,000.00	1,773.49	175,670,000.00	7,709.60
21-Feb-18	40,000,000.00	1,754.17	20,000,000.00	872.22	45,000,000.00	2,009.72	40,670,000.00	1,773.49	145,670,000.00	6,409.60
22-Feb-18	60,000,000.00	2,648.61	40,000,000.00	1,761.11	50,000,000.00	2,245.83	53,170,000.00	2,363.76	203,170,000.00	9,019.32
23-Feb-18	60,000,000.00	2,648.61	47,750,000.00	2,105.56	60,000,000.00	2,690.28	68,170,000.00	3,072.10	235,920,000.00	10,516.54
24-Feb-18	60,000,000.00	2,648.61	47,750,000.00	2,105.56	60,000,000.00	2,690.28	68,170,000.00	3,072.10	235,920,000.00	10,516.54
25-Feb-18	60,000,000.00	2,648.61	47,750,000.00	2,105.56	60,000,000.00	2,690.28	68,170,000.00	3,072.10	235,920,000.00	10,516.54
26-Feb-18	60,000,000.00	2,648.61	47,750,000.00	2,105.56	60,000,000.00	2,690.28	68,170,000.00	3,072.10	235,920,000.00	10,516.54
27-Feb-18	60,000,000.00	2,648.61	47,750,000.00	2,105.56	60,000,000.00	2,690.28	68,170,000.00	3,072.10	235,920,000.00	10,516.54
28-Feb-18	60,000,000.00	2,648.61	47,750,000.00	2,105.56	60,000,000.00	2,690.28	48,170,000.00	2,210.99	215,920,000.00	9,655.43
GS	54,415.27		MUFG	56,761.11	MZ	78,297.83	WF	65,488.83	TOTAL	254,963.05

242,850,000.00 Maximum Outstanding During Month
145,670,000.00 Minimum Outstanding During Month
208,922,142.86 Month-to-Date Average Outstanding
254,963.05 Total Month-to-Date Interest Expense
1.5866% Month-to-Date Weighted Average Effective Rate of Book Entry Commercial Paper

- (1) Interest Rate is Quoted Daily for Periods of 1-Day to 3-Months; Funds are Borrowed on an "As Available" Basis.
- (2) Interest is Calculated Based on a 360 Day Year.
- (3) Month-to-Date Average Effective Rate of Money Market Borrowings is Computed by Dividing Month-to-Date Interest Expense by the Average Outstanding Times 360 Days Divided by the Number of Days Elapsed in the Month.

Goldman Sachs	MUFG	Mizuho	Wells Fargo	Total Commercial Paper
Average Outstanding <u>44,642,857.14</u>	Average Outstanding <u>47,017,857.14</u>	Average Outstanding <u>63,767,857.14</u>	Average Outstanding <u>53,493,571.43</u>	Average Outstanding <u>208,922,142.86</u>

Atmos Energy Corporation SUBJ: WEIGHTED AVERAGE COST OF SHORT TERM DEBT
KY Case No. 2021-00214, Report of Action for Short-Term Debt Activity
UTILITY SHORT TERM DEBT DATE: 3/1/2018

Date	Short Term Debt Outstanding	Interest Expense	Commitment Fees	Utility bank administration	Eff. Rate of STD (1)
1-Mar-18	215,920,000.00	9,655.43	4,252.28	3,252.27	2.90079%
2-Mar-18	195,920,000.00	8,773.76	4,252.28	3,252.27	3.03266%
3-Mar-18	195,920,000.00	8,773.76	4,252.28	3,252.27	3.03266%
4-Mar-18	195,920,000.00	8,773.76	4,252.28	3,252.27	3.03266%
5-Mar-18	155,920,000.00	7,034.88	4,252.28	3,252.27	3.40360%
6-Mar-18	128,420,000.00	5,844.60	4,252.28	3,252.27	3.79414%
7-Mar-18	128,420,000.00	5,844.60	4,252.28	3,252.27	3.79414%
8-Mar-18	128,420,000.00	5,844.60	4,252.28	3,252.27	3.79414%
9-Mar-18	128,420,000.00	5,844.60	4,252.28	3,252.27	3.79414%
10-Mar-18	128,420,000.00	5,844.60	4,252.28	3,252.27	3.79414%
11-Mar-18	128,420,000.00	5,844.60	4,252.28	3,252.27	3.79414%
12-Mar-18	113,420,000.00	5,200.15	4,252.28	3,252.27	4.08853%
13-Mar-18	103,420,000.00	4,752.93	4,252.28	3,252.27	4.32603%
14-Mar-18	103,420,000.00	4,752.93	4,252.28	3,252.27	4.32603%
15-Mar-18	103,420,000.00	4,752.93	4,252.28	3,252.27	4.32603%
16-Mar-18	103,420,000.00	4,752.93	4,252.28	3,252.27	4.32603%
17-Mar-18	103,420,000.00	4,752.93	4,252.28	3,252.27	4.32603%
18-Mar-18	103,420,000.00	4,752.93	4,252.28	3,252.27	4.32603%
19-Mar-18	100,670,000.00	4,793.21	4,252.28	3,252.27	4.45881%
20-Mar-18	99,670,000.00	4,872.38	4,252.28	3,252.27	4.53254%
21-Mar-18	119,670,000.00	5,961.26	4,252.28	3,252.27	4.10714%
22-Mar-18	119,670,000.00	5,961.26	4,252.28	3,252.27	4.10714%
23-Mar-18	144,670,000.00	7,280.71	4,252.28	3,252.27	3.73029%
24-Mar-18	144,670,000.00	7,280.71	4,252.28	3,252.27	3.73029%
25-Mar-18	144,670,000.00	7,280.71	4,252.28	3,252.27	3.73029%
26-Mar-18	144,670,000.00	7,280.71	4,252.28	3,252.27	3.73029%
27-Mar-18	129,670,000.00	6,564.04	4,252.28	3,252.27	3.96008%
28-Mar-18	129,670,000.00	6,564.04	4,252.28	3,252.27	3.96008%
29-Mar-18	129,670,000.00	6,564.04	4,252.28	3,252.27	3.96008%
30-Mar-18	129,670,000.00	6,564.04	4,252.28	3,252.27	3.96008%
31-Mar-18	129,670,000.00	6,564.04	4,252.28	3,252.27	3.96008%
	195,328.07		131,820.58	100,820.24	

215,920,000.00 Maximum Outstanding During Month
 99,670,000.00 Minimum Outstanding During Month
 6,300.91 133,250,645.16 Month-to-Date Average Outstanding
 427,968.88 Net Month-to-Date STD Expense
 3.7816% Month-to-Date Average Effective Rate of STD (2)
 1.7259% Above Rates Net of Commitment Fees & Bank Fees

ATMOS ENERGY CORPORATION - SHORT TERM DEBT DETAIL
 AMARILLO NATIONAL BANK \$ 25,000,000 LINE OF CREDIT Effective 04/01/17

Date	Principal Outstanding	Interest Rate (1)	Interest (2)	Unused Portion of Line	Commitment Fee Rate	Commitment Fee (3)
01-Mar-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
02-Mar-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
03-Mar-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
04-Mar-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
05-Mar-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
06-Mar-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
07-Mar-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
08-Mar-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
09-Mar-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
10-Mar-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
11-Mar-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
12-Mar-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
13-Mar-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
14-Mar-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
15-Mar-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
16-Mar-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
17-Mar-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
18-Mar-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
19-Mar-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
20-Mar-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
21-Mar-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
22-Mar-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
23-Mar-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
24-Mar-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
25-Mar-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
26-Mar-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
27-Mar-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
28-Mar-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
29-Mar-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
30-Mar-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
31-Mar-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
			0.00			2,653.91

0.00 Maximum Outstanding During Month
 0.00 Minimum Outstanding During Month
 0.00 Month-to-Date Average Outstanding
 2,653.91 Total Month-to-Date Interest Expense and Commitment Fees
 INFINITE Month-to-Date Average Effective Rate of Borrowings

(1) The Effective Rate of STD is Computed by Dividing the Net Int Exp by Net STD O/S Multiplied By 365 Days.
 (2) The Average Effective Rate of Net STD is Computed by Dividing the Total Net Int Ex by the Average Expense by the Average Net STD O/S multiplied by 365 Days Divided by the Number of Days Elapsed Within the Month.

(1) The Interest Rate is an agreed upon Overnight Negotiated Rate on a 360-Day Basis.
 (2) The Effective Interest Rate is the Sum of the Market Rate, FDIC Charges, if Applicable, and the Margin, Divided by 360 and Multiplied by 365/365.
 (3) The Commitment Fee is Based on a 365/366-Day Year.

ATMOS ENERGY CORPORATION - SHORT TERM DEBT DETAIL

Credit Agricole		\$ 1,500,000,000		Five Year revolver		Effective 10/05/16 to 09/25/22		Utility bank	Utility bank
Date	Principal Outstanding	Interest Rate (1)	Interest	Unused Portion of Line	Commitment Fee Rate	Commitment Fee (2)	administration	administration	
01-Mar-18	0.00	4.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,252.27	Expense	100,820.24
02-Mar-18	0.00	4.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,252.27		
03-Mar-18	0.00	4.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,252.27	days in month	31
04-Mar-18	0.00	4.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,252.27		
05-Mar-18	0.00	4.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,252.27	Expense per day	3,252.27
06-Mar-18	0.00	4.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,252.27		
07-Mar-18	0.00	4.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,252.27	See subaccount 1650.13035	
08-Mar-18	0.00	4.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,252.27	and 1860.13035	
09-Mar-18	0.00	4.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,252.27		
10-Mar-18	0.00	4.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,252.27		
11-Mar-18	0.00	4.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,252.27		
12-Mar-18	0.00	4.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,252.27		
13-Mar-18	0.00	4.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,252.27		
14-Mar-18	0.00	4.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,252.27		
15-Mar-18	0.00	4.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,252.27		
16-Mar-18	0.00	4.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,252.27		
17-Mar-18	0.00	4.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,252.27		
18-Mar-18	0.00	4.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,252.27		
19-Mar-18	0.00	4.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,252.27		
20-Mar-18	0.00	4.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,252.27		
21-Mar-18	0.00	4.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,252.27		
22-Mar-18	0.00	4.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,252.27		
23-Mar-18	0.00	4.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,252.27		
24-Mar-18	0.00	4.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,252.27		
25-Mar-18	0.00	4.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,252.27		
26-Mar-18	0.00	4.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,252.27		
27-Mar-18	0.00	4.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,252.27		
28-Mar-18	0.00	4.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,252.27		
29-Mar-18	0.00	4.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,252.27		
30-Mar-18	0.00	4.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,252.27		
31-Mar-18	0.00	4.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,252.27		
0.00						129,166.67	100,820.24		

0.00	Maximum Outstanding During Month
0.00	Minimum Outstanding During Month
0.00	Month-to-Date Average Outstanding
229,986.91	Total Month-to-Date Interest Expense and Commitment/Bank Fees
INFINITE	Month-to-Date Average Effective Rate of Borrowings

- (1) The Interest Rate is Based on Our Selection of Two Interest Options as Follows:
Option 1 - Base Rate on a actual/365(366)-Day Basis. (Prime + 0.00%)
Level III Pricing started September 25,2015
Option 2 - LIBOR plus 1.00% on an actual/365(366)-Day Basis. (Level III Status Pricing)
Level III Pricing started September 25,2015
- (2) The Commitment Fee is Based on a 360-Day Year.
- (3) Effective 09/24/2015 the RBS credit facility ended.
- (4) Effective 09/25/2015 the \$1.25B five year Credit Agricole credit facility began.
- (5) Effective 10/5/2016 the facility increased to 1.5B and extended to 9/25/2021
- (6) Effective 03/26/2018 facility extended to 09/25/22.

ATMOS ENERGY CORPORATION - SHORT TERM DEBT DETAIL

COMMERCIAL PAPER PROGRAM

\$ 1,500,000,000

Date	Goldman Sachs	Interest (2)	MUFG	Interest (2)	Mizuho	Interest (2)	Wells Fargo	Interest (2)	TOTAL COMMERCIAL PAPER	Interest (2) U.S. Bank			
01-Mar-18	60,000,000.00	2,648.61	47,750,000.00	2,105.56	60,000,000.00	2,690.28	48,170,000.00	2,210.99	215,920,000.00	9,655.43			
02-Mar-18	60,000,000.00	2,648.61	47,750,000.00	2,105.56	60,000,000.00	2,690.28	28,170,000.00	1,329.32	195,920,000.00	8,773.76			
03-Mar-18	60,000,000.00	2,648.61	47,750,000.00	2,105.56	60,000,000.00	2,690.28	28,170,000.00	1,329.32	195,920,000.00	8,773.76			
04-Mar-18	60,000,000.00	2,648.61	47,750,000.00	2,105.56	60,000,000.00	2,690.28	28,170,000.00	1,329.32	195,920,000.00	8,773.76			
05-Mar-18	60,000,000.00	2,648.61	27,750,000.00	1,233.33	40,000,000.00	1,823.61	28,170,000.00	1,329.32	155,920,000.00	7,034.88			
06-Mar-18	37,500,000.00	1,673.61	27,750,000.00	1,233.33	35,000,000.00	1,608.33	28,170,000.00	1,329.32	128,420,000.00	5,844.60			
07-Mar-18	37,500,000.00	1,673.61	27,750,000.00	1,233.33	35,000,000.00	1,608.33	28,170,000.00	1,329.32	128,420,000.00	5,844.60			
08-Mar-18	37,500,000.00	1,673.61	27,750,000.00	1,233.33	35,000,000.00	1,608.33	28,170,000.00	1,329.32	128,420,000.00	5,844.60			
09-Mar-18	37,500,000.00	1,673.61	27,750,000.00	1,233.33	35,000,000.00	1,608.33	28,170,000.00	1,329.32	128,420,000.00	5,844.60			
10-Mar-18	37,500,000.00	1,673.61	27,750,000.00	1,233.33	35,000,000.00	1,608.33	28,170,000.00	1,329.32	128,420,000.00	5,844.60			
11-Mar-18	37,500,000.00	1,673.61	27,750,000.00	1,233.33	35,000,000.00	1,608.33	28,170,000.00	1,329.32	128,420,000.00	5,844.60			
12-Mar-18	12,500,000.00	559.72	22,750,000.00	1,023.61	50,000,000.00	2,287.50	28,170,000.00	1,329.32	113,420,000.00	5,200.15			
13-Mar-18	2,500,000.00	112.50	22,750,000.00	1,023.61	50,000,000.00	2,287.50	28,170,000.00	1,329.32	103,420,000.00	4,752.93			
14-Mar-18	2,500,000.00	112.50	22,750,000.00	1,023.61	50,000,000.00	2,287.50	28,170,000.00	1,329.32	103,420,000.00	4,752.93			
15-Mar-18	2,500,000.00	112.50	22,750,000.00	1,023.61	50,000,000.00	2,287.50	28,170,000.00	1,329.32	103,420,000.00	4,752.93			
16-Mar-18	2,500,000.00	112.50	22,750,000.00	1,023.61	50,000,000.00	2,287.50	28,170,000.00	1,329.32	103,420,000.00	4,752.93			
17-Mar-18	2,500,000.00	112.50	22,750,000.00	1,023.61	50,000,000.00	2,287.50	28,170,000.00	1,329.32	103,420,000.00	4,752.93			
18-Mar-18	2,500,000.00	112.50	22,750,000.00	1,023.61	50,000,000.00	2,287.50	28,170,000.00	1,329.32	103,420,000.00	4,752.93			
19-Mar-18	2,500,000.00	112.50	15,000,000.00	716.67	55,000,000.00	2,634.72	28,170,000.00	1,329.32	100,670,000.00	4,793.21			
20-Mar-18	2,500,000.00	112.50	15,000,000.00	716.67	54,000,000.00	2,713.89	28,170,000.00	1,329.32	99,670,000.00	4,872.38			
21-Mar-18	2,500,000.00	112.50	35,000,000.00	1,805.56	54,000,000.00	2,713.89	28,170,000.00	1,329.32	119,670,000.00	5,961.26			
22-Mar-18	2,500,000.00	112.50	35,000,000.00	1,805.56	54,000,000.00	2,713.89	28,170,000.00	1,329.32	119,670,000.00	5,961.26			
23-Mar-18	27,500,000.00	1,431.94	35,000,000.00	1,805.56	54,000,000.00	2,713.89	28,170,000.00	1,329.32	144,670,000.00	7,280.71			
24-Mar-18	27,500,000.00	1,431.94	35,000,000.00	1,805.56	54,000,000.00	2,713.89	28,170,000.00	1,329.32	144,670,000.00	7,280.71			
25-Mar-18	27,500,000.00	1,431.94	35,000,000.00	1,805.56	54,000,000.00	2,713.89	28,170,000.00	1,329.32	144,670,000.00	7,280.71			
26-Mar-18	27,500,000.00	1,431.94	35,000,000.00	1,805.56	54,000,000.00	2,713.89	28,170,000.00	1,329.32	144,670,000.00	7,280.71			
27-Mar-18	27,500,000.00	1,431.94	20,000,000.00	1,088.89	54,000,000.00	2,713.89	28,170,000.00	1,329.32	129,670,000.00	6,564.04			
28-Mar-18	27,500,000.00	1,431.94	20,000,000.00	1,088.89	54,000,000.00	2,713.89	28,170,000.00	1,329.32	129,670,000.00	6,564.04			
29-Mar-18	27,500,000.00	1,431.94	20,000,000.00	1,088.89	54,000,000.00	2,713.89	28,170,000.00	1,329.32	129,670,000.00	6,564.04			
30-Mar-18	27,500,000.00	1,431.94	20,000,000.00	1,088.89	54,000,000.00	2,713.89	28,170,000.00	1,329.32	129,670,000.00	6,564.04			
31-Mar-18	27,500,000.00	1,431.94	20,000,000.00	1,088.89	54,000,000.00	2,713.89	28,170,000.00	1,329.32	129,670,000.00	6,564.04			
GS		37,856.94	MUFG		41,931.94	MZ		73,448.61	WF		42,090.57	TOTAL	195,328.07

215,920,000.00 Maximum Outstanding During Month
99,670,000.00 Minimum Outstanding During Month
133,250,645.16 Month-to-Date Average Outstanding
195,328.07 Total Month-to-Date Interest Expense
1.6961% Month-to-Date Weighted Average Effective Rate of Book Entry Commercial Paper

- (1) Interest Rate is Quoted Daily for Periods of 1-Day to 3-Months; Funds are Borrowed on an "As Available" Basis.
(2) Interest is Calculated Based on a 360 Day Year.
(3) Month-to-Date Average Effective Rate of Money Market Borrowings is Computed by Dividing Month-to-Date Interest Expense by the Average Outstanding Times 360 Days Divided by the Number of Days Elapsed in the Month.

Goldman Sachs	MUFG	Mizuho	Wells Fargo	Total Commercial Paper
Average Outstanding	Average Outstanding	Average Outstanding	Average Outstanding	Average Outstanding
26,129,032.26	28,532,258.06	49,774,193.55	28,815,161.29	133,250,645.16

Atmos Energy Corporation
SUBJ: **WEIGHTED AVERAGE COST OF SHORT TERM DEBT**
KY Case No. 2021-00214, Report of Action for Short-Term Debt Activity
UTILITY SHORT TERM DEBT DATE: 4/1/2018

Date	Short Term Debt Outstanding	Interest Expense	Commitment Fees	Utility bank administration	Eff. Rate of STD (1)
1-Apr-18	129,670,000.00	6,564.04	4,252.28	3,849.43	4.12817%
2-Apr-18	114,000,000.00	5,741.67	4,252.28	3,849.43	4.43231%
3-Apr-18	114,000,000.00	5,741.67	4,252.28	3,849.43	4.43231%
4-Apr-18	114,000,000.00	5,741.67	4,252.28	3,849.43	4.43231%
5-Apr-18	114,000,000.00	5,741.67	4,252.28	3,849.43	4.43231%
6-Apr-18	101,500,000.00	5,101.39	4,252.28	3,849.43	4.74791%
7-Apr-18	101,500,000.00	5,101.39	4,252.28	3,849.43	4.74791%
8-Apr-18	101,500,000.00	5,101.39	4,252.28	3,849.43	4.74791%
9-Apr-18	81,500,000.00	4,173.61	4,252.28	3,849.43	5.49754%
10-Apr-18	81,500,000.00	4,173.61	4,252.28	3,849.43	5.49754%
11-Apr-18	66,500,000.00	3,381.94	4,252.28	3,849.43	6.30306%
12-Apr-18	46,500,000.00	2,293.06	4,252.28	3,849.43	8.15933%
13-Apr-18	32,500,000.00	1,534.72	4,252.28	3,849.43	10.82246%
14-Apr-18	32,500,000.00	1,534.72	4,252.28	3,849.43	10.82246%
15-Apr-18	32,500,000.00	1,534.72	4,252.28	3,849.43	10.82246%
16-Apr-18	42,500,000.00	2,031.94	4,252.28	3,849.43	8.70302%
17-Apr-18	42,500,000.00	2,069.44	4,252.28	3,849.43	8.73523%
18-Apr-18	35,000,000.00	1,715.28	4,252.28	3,849.43	10.23772%
19-Apr-18	20,000,000.00	981.94	4,252.28	3,849.43	16.57767%
20-Apr-18	30,000,000.00	1,451.39	4,252.28	3,849.43	11.62294%
21-Apr-18	30,000,000.00	1,451.39	4,252.28	3,849.43	11.62294%
22-Apr-18	30,000,000.00	1,451.39	4,252.28	3,849.43	11.62294%
23-Apr-18	45,000,000.00	2,625.00	4,252.28	3,849.43	8.70055%
24-Apr-18	45,000,000.00	2,625.00	4,252.28	3,849.43	8.70055%
25-Apr-18	85,000,000.00	4,625.00	4,252.28	3,849.43	5.46500%
26-Apr-18	85,000,000.00	4,625.00	4,252.28	3,849.43	5.46500%
27-Apr-18	80,000,000.00	4,388.89	4,252.28	3,849.43	5.69884%
28-Apr-18	80,000,000.00	4,388.89	4,252.28	3,849.43	5.69884%
29-Apr-18	80,000,000.00	4,388.89	4,252.28	3,849.43	5.69884%
30-Apr-18	110,000,000.00	5,888.89	4,252.28	3,849.43	4.64234%
	108,169.60	127,568.30	115,483.00		

	129,670,000.00	Maximum Outstanding During Month
	20,000,000.00	Minimum Outstanding During Month
3,605.65	70,122,333.33	Month-to-Date Average Outstanding
	351,220.90	Net Month-to-Date STD Expense
	6.0939%	Month-to-Date Average Effective Rate of STD (2)
	1.8768%	Above Rates Net of Commitment Fees & Bank Fees

(1) The Effective Rate of STD is Computed by Dividing the Net Int Exp by Net STD O/S Multiplied By 365 Days.
 (2) The Average Effective Rate of Net STD is Computed by Dividing the Total Net Int Ex by the Average Expense by the Average Net STD O/S multiplied by 365 Days Divided by the Number of Days Elapsed Within the Month.

ATMOS ENERGY CORPORATION - SHORT TERM DEBT DETAIL
AMARILLO NATIONAL BANK \$ 25,000,000 LINE OF CREDIT Effective 04/01/18

Date	Principal Outstanding	Interest Rate (1)	Interest (2)	Unused Portion of Line	Commitment Fee Rate	Commitment Fee (3)
01-Apr-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
02-Apr-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
03-Apr-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
04-Apr-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
05-Apr-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
06-Apr-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
07-Apr-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
08-Apr-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
09-Apr-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
10-Apr-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
11-Apr-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
12-Apr-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
13-Apr-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
14-Apr-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
15-Apr-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
16-Apr-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
17-Apr-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
18-Apr-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
19-Apr-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
20-Apr-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
21-Apr-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
22-Apr-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
23-Apr-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
24-Apr-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
25-Apr-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
26-Apr-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
27-Apr-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
28-Apr-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
29-Apr-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
30-Apr-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
			0.00			2,568.30

0.00	Maximum Outstanding During Month
0.00	Minimum Outstanding During Month
0.00	Month-to-Date Average Outstanding
2,568.30	Total Month-to-Date Interest Expense and Commitment Fees
INFINITE	Month-to-Date Average Effective Rate of Borrowings

(1) The Interest Rate is an agreed upon Overnight Negotiated Rate on a 360-Day Basis.
 (2) The Effective Interest Rate is the Sum of the Market Rate, FDIC Charges, if Applicable, and the Margin, Divided by 360 and Multiplied by 365/365.
 (3) The Commitment Fee is Based on a 365/366-Day Year.

ATMOS ENERGY CORPORATION - SHORT TERM DEBT DETAIL

Credit Agricole		\$ 1,500,000,000		Five Year revolver		Effective 03/26/18 to 09/25/22			
Date	Principal Outstanding	Interest Rate (1)	Interest	Unused Portion of Line	Commitment Fee Rate	Commitment Fee (2)	Utility bank administration	Utility bank administration	
01-Apr-18	0.00	4.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,849.43	Expense	115,483.00
02-Apr-18	0.00	4.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,849.43		
03-Apr-18	0.00	4.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,849.43	days in month	30
04-Apr-18	0.00	4.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,849.43		
05-Apr-18	0.00	4.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,849.43	Expense per day	3,849.43
06-Apr-18	0.00	4.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,849.43		
07-Apr-18	0.00	4.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,849.43	See subaccount 1650.13035	
08-Apr-18	0.00	4.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,849.43	and 1860.13035	
09-Apr-18	0.00	4.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,849.43		
10-Apr-18	0.00	4.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,849.43		
11-Apr-18	0.00	4.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,849.43		
12-Apr-18	0.00	4.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,849.43		
13-Apr-18	0.00	4.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,849.43		
14-Apr-18	0.00	4.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,849.43		
15-Apr-18	0.00	4.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,849.43		
16-Apr-18	0.00	4.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,849.43		
17-Apr-18	0.00	4.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,849.43		
18-Apr-18	0.00	4.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,849.43		
19-Apr-18	0.00	4.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,849.43		
20-Apr-18	0.00	4.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,849.43		
21-Apr-18	0.00	4.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,849.43		
22-Apr-18	0.00	4.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,849.43		
23-Apr-18	0.00	4.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,849.43		
24-Apr-18	0.00	4.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,849.43		
25-Apr-18	0.00	4.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,849.43		
26-Apr-18	0.00	4.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,849.43		
27-Apr-18	0.00	4.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,849.43		
28-Apr-18	0.00	4.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,849.43		
29-Apr-18	0.00	4.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,849.43		
30-Apr-18	0.00	4.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,849.43		
			0.00			125,000.00	115,483.00		

0.00	Maximum Outstanding During Month
0.00	Minimum Outstanding During Month
0.00	Month-to-Date Average Outstanding
240,483.00	Total Month-to-Date Interest Expense and Commitment/Bank Fees
INFINITE	Month-to-Date Average Effective Rate of Borrowings

(1) The Interest Rate is Based on Our Selection of Two Interest Options as Follows:

- Option 1 - Base Rate on a actual/365(366)-Day Basis. (Prime + 0.00%)**
- Level III Pricing started September 25,2015**
- Option 2 - LIBOR plus 1.00% on an actual/365(366)-Day Basis. (Level III Status Pricing)
- Level III Pricing started September 25,2015

(2) The Commitment Fee is Based on a 360-Day Year.

(3) Effective 09/24/2015 the RBS credit facility ended.

(4) Effective 09/25/2015 the \$1.25B five year Credit Agricole credit facility began.

(5) Effective 10/5/2016 the facility increased to 1.5B and extended to 9/25/2021.

(6) Effective 03/26/2018 the facility was extended to 9/25/2022.

ATMOS ENERGY CORPORATION - SHORT TERM DEBT DETAIL

COMMERCIAL PAPER PROGRAM \$ 1,500,000,000

Date	Goldman Sachs	Interest (2)	MUFG	Interest (2)	Mizuho	Interest (2)	Wells Fargo	Interest (2)	TOTAL COMMERCIAL PAPER	Interest (2) U.S. Bank
01-Apr-18	27,500,000.00	1,431.94	20,000,000.00	1,088.89	54,000,000.00	2,713.89	28,170,000.00	1,329.32	129,670,000.00	6,564.04
02-Apr-18	12,500,000.00	640.28	20,000,000.00	1,088.89	54,000,000.00	2,713.89	27,500,000.00	1,298.61	114,000,000.00	5,741.67
03-Apr-18	12,500,000.00	640.28	20,000,000.00	1,088.89	54,000,000.00	2,713.89	27,500,000.00	1,298.61	114,000,000.00	5,741.67
04-Apr-18	12,500,000.00	640.28	20,000,000.00	1,088.89	54,000,000.00	2,713.89	27,500,000.00	1,298.61	114,000,000.00	5,741.67
05-Apr-18	12,500,000.00	640.28	20,000,000.00	1,088.89	54,000,000.00	2,713.89	27,500,000.00	1,298.61	114,000,000.00	5,741.67
06-Apr-18	0.00	0.00	20,000,000.00	1,088.89	54,000,000.00	2,713.89	27,500,000.00	1,298.61	101,500,000.00	5,101.39
07-Apr-18	0.00	0.00	20,000,000.00	1,088.89	54,000,000.00	2,713.89	27,500,000.00	1,298.61	101,500,000.00	5,101.39
08-Apr-18	0.00	0.00	20,000,000.00	1,088.89	54,000,000.00	2,713.89	27,500,000.00	1,298.61	101,500,000.00	5,101.39
09-Apr-18	0.00	0.00	20,000,000.00	1,088.89	34,000,000.00	1,786.11	27,500,000.00	1,298.61	81,500,000.00	4,173.61
10-Apr-18	0.00	0.00	20,000,000.00	1,088.89	34,000,000.00	1,786.11	27,500,000.00	1,298.61	81,500,000.00	4,173.61
11-Apr-18	0.00	0.00	20,000,000.00	1,088.89	19,000,000.00	994.44	27,500,000.00	1,298.61	66,500,000.00	3,381.94
12-Apr-18	0.00	0.00	0.00	0.00	19,000,000.00	994.44	27,500,000.00	1,298.61	46,500,000.00	2,293.06
13-Apr-18	0.00	0.00	0.00	0.00	5,000,000.00	236.11	27,500,000.00	1,298.61	32,500,000.00	1,534.72
14-Apr-18	0.00	0.00	0.00	0.00	5,000,000.00	236.11	27,500,000.00	1,298.61	32,500,000.00	1,534.72
15-Apr-18	0.00	0.00	0.00	0.00	5,000,000.00	236.11	27,500,000.00	1,298.61	32,500,000.00	1,534.72
16-Apr-18	0.00	0.00	0.00	0.00	15,000,000.00	733.33	27,500,000.00	1,298.61	42,500,000.00	2,031.94
17-Apr-18	0.00	0.00	0.00	0.00	15,000,000.00	733.33	27,500,000.00	1,336.11	42,500,000.00	2,069.44
18-Apr-18	0.00	0.00	0.00	0.00	15,000,000.00	733.33	20,000,000.00	981.94	35,000,000.00	1,715.28
19-Apr-18	0.00	0.00	0.00	0.00	0.00	0.00	20,000,000.00	981.94	20,000,000.00	981.94
20-Apr-18	25,000,000.00	1,215.28	0.00	0.00	0.00	0.00	5,000,000.00	236.11	30,000,000.00	1,451.39
21-Apr-18	25,000,000.00	1,215.28	0.00	0.00	0.00	0.00	5,000,000.00	236.11	30,000,000.00	1,451.39
22-Apr-18	25,000,000.00	1,215.28	0.00	0.00	0.00	0.00	5,000,000.00	236.11	30,000,000.00	1,451.39
23-Apr-18	0.00	0.00	0.00	0.00	0.00	0.00	45,000,000.00	2,625.00	45,000,000.00	2,625.00
24-Apr-18	0.00	0.00	0.00	0.00	0.00	0.00	45,000,000.00	2,625.00	45,000,000.00	2,625.00
25-Apr-18	0.00	0.00	20,000,000.00	1,000.00	20,000,000.00	1,000.00	45,000,000.00	2,625.00	85,000,000.00	4,625.00
26-Apr-18	0.00	0.00	20,000,000.00	1,000.00	20,000,000.00	1,000.00	45,000,000.00	2,625.00	85,000,000.00	4,625.00
27-Apr-18	0.00	0.00	20,000,000.00	1,000.00	20,000,000.00	1,000.00	40,000,000.00	2,388.89	80,000,000.00	4,388.89
28-Apr-18	0.00	0.00	20,000,000.00	1,000.00	20,000,000.00	1,000.00	40,000,000.00	2,388.89	80,000,000.00	4,388.89
29-Apr-18	0.00	0.00	20,000,000.00	1,000.00	20,000,000.00	1,000.00	40,000,000.00	2,388.89	80,000,000.00	4,388.89
30-Apr-18	30,000,000.00	1,500.00	20,000,000.00	1,000.00	20,000,000.00	1,000.00	40,000,000.00	2,388.89	110,000,000.00	5,888.89
GS		9,138.89	MUFG	17,977.78	MZ	36,180.56	WF	44,872.38	TOTAL	108,169.60

129,670,000.00 Maximum Outstanding During Month
20,000,000.00 Minimum Outstanding During Month
70,122,333.33 Month-to-Date Average Outstanding
108,169.60 Total Month-to-Date Interest Expense
1.8917% Month-to-Date Weighted Average Effective Rate of Book Entry Commercial Paper

- (1) Interest Rate is Quoted Daily for Periods of 1-Day to 3-Months; Funds are Borrowed on an "As Available" Basis.
- (2) Interest is Calculated Based on a 360 Day Year.
- (3) Month-to-Date Average Effective Rate of Money Market Borrowings is Computed by Dividing Month-to-Date Interest Expense by the Average Outstanding Times 360 Days Divided by the Number of Days Elapsed in the Month.

<u>Goldman Sachs</u>	<u>MUFG</u>	<u>Mizuho</u>	<u>Wells Fargo</u>	<u>Total Commercial Paper</u>
Average Outstanding 6,083,333.33	Average Outstanding 11,333,333.33	Average Outstanding 23,933,333.33	Average Outstanding 28,772,333.33	Average Outstanding 70,122,333.33

Atmos Energy Corporation
KY Case No. 2021-00214, Report of Action for Short-Term Debt Activity
UTILITY SHORT TERM DEBT

SUBJ: WEIGHTED AVERAGE COST OF SHORT TERM DEBT

DATE: 5/1/2018

Date	Short Term Debt Outstanding	Interest Expense	Commitment Fees	Utility bank administration	Eff. Rate of STD (1)
1-May-18	110,000,000.00	5,905.56	4,252.28	3,725.26	4.60666%
2-May-18	95,000,000.00	5,155.56	4,252.28	3,725.26	5.04587%
3-May-18	95,000,000.00	5,155.56	4,252.28	3,725.26	5.04587%
4-May-18	95,000,000.00	5,155.56	4,252.28	3,725.26	5.04587%
5-May-18	95,000,000.00	5,155.56	4,252.28	3,725.26	5.04587%
6-May-18	95,000,000.00	5,155.56	4,252.28	3,725.26	5.04587%
7-May-18	95,000,000.00	5,155.56	4,252.28	3,725.26	5.04587%
8-May-18	80,000,000.00	4,405.56	4,252.28	3,725.26	5.64978%
9-May-18	80,000,000.00	4,405.56	4,252.28	3,725.26	5.64979%
10-May-18	80,000,000.00	4,405.56	4,252.28	3,725.26	5.64979%
11-May-18	80,000,000.00	4,405.56	4,252.28	3,725.26	5.64978%
12-May-18	80,000,000.00	4,405.56	4,252.28	3,725.26	5.64978%
13-May-18	80,000,000.00	4,405.56	4,252.28	3,725.26	5.64978%
14-May-18	90,000,000.00	4,897.22	4,252.28	3,725.26	5.22143%
15-May-18	100,000,000.00	5,378.06	4,252.28	3,725.26	4.87479%
16-May-18	85,000,000.00	4,615.56	4,252.28	3,725.26	5.40762%
17-May-18	76,000,000.00	4,175.56	4,252.28	3,725.26	5.83668%
18-May-18	76,000,000.00	4,175.56	4,252.28	3,725.26	5.83668%
19-May-18	76,000,000.00	4,175.56	4,252.28	3,725.26	5.83668%
20-May-18	76,000,000.00	4,175.56	4,252.28	3,725.26	5.83668%
21-May-18	91,000,000.00	4,950.56	4,252.28	3,725.26	5.18544%
22-May-18	91,000,000.00	4,958.89	4,252.28	3,725.26	5.18878%
23-May-18	85,000,000.00	4,663.89	4,252.28	3,725.26	5.42837%
24-May-18	85,000,000.00	4,663.89	4,252.28	3,725.26	5.42838%
25-May-18	144,000,000.00	7,651.67	4,252.28	3,725.26	3.96157%
26-May-18	144,000,000.00	7,651.67	4,252.28	3,725.26	3.96157%
27-May-18	144,000,000.00	7,651.67	4,252.28	3,725.26	3.96157%
28-May-18	144,000,000.00	7,651.67	4,252.28	3,725.26	3.96157%
29-May-18	144,000,000.00	7,671.11	4,252.28	3,725.26	3.96650%
30-May-18	144,000,000.00	7,671.11	4,252.28	3,725.26	3.96650%
31-May-18	144,000,000.00	7,671.11	4,252.28	3,725.26	3.96650%
167,722.50			131,820.58	115,483.00	

144,000,000.00	Maximum Outstanding During Month
76,000,000.00	Minimum Outstanding During Month
5,410.40	Month-to-Date Average Outstanding
415,026.08	Net Month-to-Date STD Expense
4.8882%	Month-to-Date Average Effective Rate of STD (2)
1.9754%	Above Rates Net of Commitment Fees & Bank Fees

(1) The Effective Rate of STD is Computed by Dividing the Net Int Exp by Net STD O/S Multiplied By 365 Days.
 (2) The Average Effective Rate of Net STD is Computed by Dividing the Total Net Int Ex by the Average Expense by the Average Net STD O/S multiplied by 365 Days Divided by the Number of Days Elapsed Within the Month.

ATMOS ENERGY CORPORATION - SHORT TERM DEBT DETAIL

AMARILLO NATIONAL BANK \$ 25,000,000 LINE OF CREDIT Effective 04/01/18

Date	Principal Outstanding	Interest Rate (1)	Interest (2)	Unused Portion of Line	Commitment Fee Rate	Commitment Fee (3)
01-May-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
02-May-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
03-May-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
04-May-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
05-May-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
06-May-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
07-May-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
08-May-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
09-May-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
10-May-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
11-May-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
12-May-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
13-May-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
14-May-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
15-May-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
16-May-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
17-May-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
18-May-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
19-May-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
20-May-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
21-May-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
22-May-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
23-May-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
24-May-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
25-May-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
26-May-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
27-May-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
28-May-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
29-May-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
30-May-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
31-May-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
				0.00		2,653.91

0.00	Maximum Outstanding During Month
0.00	Minimum Outstanding During Month
0.00	Month-to-Date Average Outstanding
2,653.91	Total Month-to-Date Interest Expense and Commitment Fees
INFINITE	Month-to-Date Average Effective Rate of Borrowings

(1) The Interest Rate is an agreed upon Overnight Negotiated Rate on a 360-Day Basis.
 (2) The Effective Interest Rate is the Sum of the Market Rate, FDIC Charges, if Applicable, and the Margin, Divided by 360 and Multiplied by 365/365.
 (3) The Commitment Fee is Based on a 365/366-Day Year.

ATMOS ENERGY CORPORATION - SHORT TERM DEBT DETAIL

Credit Agricole		\$ 1,500,000,000		Five Year revolver		Effective 03/26/18 to 09/25/22		Utility bank administration	Utility bank administration
Date	Principal Outstanding	Interest Rate (1)	Interest	Unused Portion of Line	Commitment Fee Rate	Commitment Fee (2)	Utility bank administration	Utility bank administration	
01-May-18	0.00	4.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26	Expense	115,483.00
02-May-18	0.00	4.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26		
03-May-18	0.00	4.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26	days in month	31
04-May-18	0.00	4.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26		
05-May-18	0.00	4.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26	Expense per day	3,725.26
06-May-18	0.00	4.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26		
07-May-18	0.00	4.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26	See subaccount 1650.13035	
08-May-18	0.00	4.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26	and 1860.13035	
09-May-18	0.00	4.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26		
10-May-18	0.00	4.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26		
11-May-18	0.00	4.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26		
12-May-18	0.00	4.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26		
13-May-18	0.00	4.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26		
14-May-18	0.00	4.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26		
15-May-18	0.00	4.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26		
16-May-18	0.00	4.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26		
17-May-18	0.00	4.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26		
18-May-18	0.00	4.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26		
19-May-18	0.00	4.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26		
20-May-18	0.00	4.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26		
21-May-18	0.00	4.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26		
22-May-18	0.00	4.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26		
23-May-18	0.00	4.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26		
24-May-18	0.00	4.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26		
25-May-18	0.00	4.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26		
26-May-18	0.00	4.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26		
27-May-18	0.00	4.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26		
28-May-18	0.00	4.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26		
29-May-18	0.00	4.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26		
30-May-18	0.00	4.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26		
31-May-18	0.00	4.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26		
0.00						129,166.67	115,483.00		

0.00	Maximum Outstanding During Month
0.00	Minimum Outstanding During Month
0.00	Month-to-Date Average Outstanding
244,649.67	Total Month-to-Date Interest Expense and Commitment/Bank Fees
INFINITE	Month-to-Date Average Effective Rate of Borrowings

- (1) The Interest Rate is Based on Our Selection of Two Interest Options as Follows:
Option 1 - Base Rate on a actual/365(366)-Day Basis. (Prime + 0.00%)
Level III Pricing started September 25,2015
Option 2 - LIBOR plus 1.00% on an actual/365(366)-Day Basis. (Level III Status Pricing)
Level III Pricing started September 25,2015
- (2) The Commitment Fee is Based on a 360-Day Year.
- (3) Effective 09/24/2015 the RBS credit facility ended.
- (4) Effective 09/25/2015 the \$1.25B five year Credit Agricole credit facility began.
- (5) Effective 10/5/2016 the facility increased to 1.5B and extended to 9/25/2021
- (6) Effective 03/26/2018 the facility was extended to 9/25/2022.

ATMOS ENERGY CORPORATION - SHORT TERM DEBT DETAIL

COMMERCIAL PAPER PROGRAM

\$ 1,500,000,000

Date	Goldman Sachs	Interest (2)	MUFG	Interest (2)	Mizuho	Interest (2)	Wells Fargo	Interest (2)	TOTAL COMMERCIAL PAPER	Interest (2) U.S. Bank
01-May-18	30,000,000.00	1,500.00	20,000,000.00	1,000.00	20,000,000.00	1,016.67	40,000,000.00	2,388.89	110,000,000.00	5,905.56
02-May-18	15,000,000.00	750.00	20,000,000.00	1,000.00	20,000,000.00	1,016.67	40,000,000.00	2,388.89	95,000,000.00	5,155.56
03-May-18	15,000,000.00	750.00	20,000,000.00	1,000.00	20,000,000.00	1,016.67	40,000,000.00	2,388.89	95,000,000.00	5,155.56
04-May-18	15,000,000.00	750.00	20,000,000.00	1,000.00	20,000,000.00	1,016.67	40,000,000.00	2,388.89	95,000,000.00	5,155.56
05-May-18	15,000,000.00	750.00	20,000,000.00	1,000.00	20,000,000.00	1,016.67	40,000,000.00	2,388.89	95,000,000.00	5,155.56
06-May-18	15,000,000.00	750.00	20,000,000.00	1,000.00	20,000,000.00	1,016.67	40,000,000.00	2,388.89	95,000,000.00	5,155.56
07-May-18	15,000,000.00	750.00	20,000,000.00	1,000.00	20,000,000.00	1,016.67	40,000,000.00	2,388.89	95,000,000.00	5,155.56
08-May-18	0.00	0.00	20,000,000.00	1,000.00	20,000,000.00	1,016.67	40,000,000.00	2,388.89	80,000,000.00	4,405.56
09-May-18	0.00	0.00	0.00	0.00	40,000,000.00	2,016.67	40,000,000.00	2,388.89	80,000,000.00	4,405.56
10-May-18	0.00	0.00	0.00	0.00	40,000,000.00	2,016.67	40,000,000.00	2,388.89	80,000,000.00	4,405.56
11-May-18	0.00	0.00	0.00	0.00	40,000,000.00	2,016.67	40,000,000.00	2,388.89	80,000,000.00	4,405.56
12-May-18	0.00	0.00	0.00	0.00	40,000,000.00	2,016.67	40,000,000.00	2,388.89	80,000,000.00	4,405.56
13-May-18	0.00	0.00	0.00	0.00	40,000,000.00	2,016.67	40,000,000.00	2,388.89	80,000,000.00	4,405.56
14-May-18	20,000,000.00	1,000.00	10,000,000.00	491.67	20,000,000.00	1,016.67	40,000,000.00	2,388.89	90,000,000.00	4,897.22
15-May-18	20,000,000.00	1,000.00	10,000,000.00	491.67	30,000,000.00	1,497.50	40,000,000.00	2,388.89	100,000,000.00	5,378.06
16-May-18	20,000,000.00	1,000.00	10,000,000.00	491.67	15,000,000.00	735.00	40,000,000.00	2,388.89	85,000,000.00	4,615.56
17-May-18	20,000,000.00	1,000.00	10,000,000.00	491.67	6,000,000.00	295.00	40,000,000.00	2,388.89	76,000,000.00	4,175.56
18-May-18	20,000,000.00	1,000.00	10,000,000.00	491.67	6,000,000.00	295.00	40,000,000.00	2,388.89	76,000,000.00	4,175.56
19-May-18	20,000,000.00	1,000.00	10,000,000.00	491.67	6,000,000.00	295.00	40,000,000.00	2,388.89	76,000,000.00	4,175.56
20-May-18	20,000,000.00	1,000.00	10,000,000.00	491.67	6,000,000.00	295.00	40,000,000.00	2,388.89	76,000,000.00	4,175.56
21-May-18	20,000,000.00	1,016.67	25,000,000.00	1,250.00	6,000,000.00	295.00	40,000,000.00	2,388.89	91,000,000.00	4,950.56
22-May-18	20,000,000.00	1,016.67	15,000,000.00	758.33	16,000,000.00	795.00	40,000,000.00	2,388.89	91,000,000.00	4,958.89
23-May-18	20,000,000.00	1,016.67	15,000,000.00	758.33	10,000,000.00	500.00	40,000,000.00	2,388.89	85,000,000.00	4,663.89
24-May-18	20,000,000.00	1,016.67	15,000,000.00	758.33	10,000,000.00	500.00	40,000,000.00	2,388.89	85,000,000.00	4,663.89
25-May-18	30,000,000.00	1,527.78	30,000,000.00	1,516.67	40,000,000.00	2,013.89	44,000,000.00	2,593.33	144,000,000.00	7,651.67
26-May-18	30,000,000.00	1,527.78	30,000,000.00	1,516.67	40,000,000.00	2,013.89	44,000,000.00	2,593.33	144,000,000.00	7,651.67
27-May-18	30,000,000.00	1,527.78	30,000,000.00	1,516.67	40,000,000.00	2,013.89	44,000,000.00	2,593.33	144,000,000.00	7,651.67
28-May-18	30,000,000.00	1,527.78	30,000,000.00	1,516.67	40,000,000.00	2,013.89	44,000,000.00	2,593.33	144,000,000.00	7,651.67
29-May-18	40,000,000.00	2,027.78	30,000,000.00	1,516.67	30,000,000.00	1,533.33	44,000,000.00	2,593.33	144,000,000.00	7,671.11
30-May-18	40,000,000.00	2,027.78	30,000,000.00	1,516.67	30,000,000.00	1,533.33	44,000,000.00	2,593.33	144,000,000.00	7,671.11
31-May-18	40,000,000.00	2,027.78	30,000,000.00	1,516.67	30,000,000.00	1,533.33	44,000,000.00	2,593.33	144,000,000.00	7,671.11
GS		29,261.11	MUFG	25,583.33	MZ	37,391.39	WF	75,486.67	TOTAL	167,722.50

144,000,000.00 Maximum Outstanding During Month
76,000,000.00 Minimum Outstanding During Month
99,967,741.94 Month-to-Date Average Outstanding
167,722.50 Total Month-to-Date Interest Expense
2.1093% Month-to-Date Weighted Average Effective Rate of Book Entry Commercial Paper

- (1) Interest Rate is Quoted Daily for Periods of 1-Day to 3-Months; Funds are Borrowed on an "As Available" Basis.
- (2) Interest is Calculated Based on a 360 Day Year.
- (3) Month-to-Date Average Effective Rate of Money Market Borrowings is Computed by Dividing Month-to-Date Interest Expense by the Average Outstanding Times 360 Days Divided by the Number of Days Elapsed in the Month.

<u>Goldman Sachs</u>	<u>MUFG</u>	<u>Mizuho</u>	<u>Wells Fargo</u>	<u>Total Commercial Paper</u>
Average Outstanding	Average Outstanding	Average Outstanding	Average Outstanding	Average Outstanding
18,709,677.42	16,451,612.90	23,903,225.81	40,903,225.81	99,967,741.94

Atmos Energy Corporation **SUBJ: WEIGHTED AVERAGE COST OF SHORT TERM DEBT**
KY Case No. 2021-00214, Report of Action for Short-Term Debt Activity
UTILITY SHORT TERM DEBT **DATE: 6/1/2018**

Date	Short Term Debt Outstanding	Interest Expense	Commitment Fees	Utility bank administration	Eff. Rate of STD (1)
1-Jun-18	179,000,000.00	9,429.44	4,252.28	3,849.43	3.57479%
2-Jun-18	179,000,000.00	9,429.44	4,252.28	3,849.43	3.57479%
3-Jun-18	179,000,000.00	9,429.44	4,252.28	3,849.43	3.57479%
4-Jun-18	179,000,000.00	9,450.28	4,252.28	3,849.43	3.57904%
5-Jun-18	184,000,000.00	9,718.33	4,252.28	3,849.43	3.53495%
6-Jun-18	175,000,000.00	9,245.83	4,252.28	3,849.43	3.61820%
7-Jun-18	180,000,000.00	9,716.67	4,252.28	3,849.43	3.61317%
8-Jun-18	180,000,000.00	9,727.78	4,252.28	3,849.43	3.61542%
9-Jun-18	180,000,000.00	9,727.78	4,252.28	3,849.43	3.61542%
10-Jun-18	180,000,000.00	9,727.78	4,252.28	3,849.43	3.61542%
11-Jun-18	180,000,000.00	9,777.78	4,252.28	3,849.43	3.62556%
12-Jun-18	180,000,000.00	9,777.78	4,252.28	3,849.43	3.62556%
13-Jun-18	180,000,000.00	9,777.78	4,252.28	3,849.43	3.62556%
14-Jun-18	175,000,000.00	9,577.78	4,252.28	3,849.43	3.68744%
15-Jun-18	190,000,000.00	10,431.94	4,252.28	3,849.43	3.56041%
16-Jun-18	190,000,000.00	10,431.94	4,252.28	3,849.43	3.56041%
17-Jun-18	190,000,000.00	10,431.94	4,252.28	3,849.43	3.56041%
18-Jun-18	199,000,000.00	11,102.22	4,252.28	3,849.43	3.52233%
19-Jun-18	205,000,000.00	11,480.56	4,252.28	3,849.43	3.48660%
20-Jun-18	195,000,000.00	10,958.33	4,252.28	3,849.43	3.56765%
21-Jun-18	200,000,000.00	11,283.33	4,252.28	3,849.43	3.53777%
22-Jun-18	210,000,000.00	11,847.22	4,252.28	3,849.43	3.46731%
23-Jun-18	210,000,000.00	11,847.22	4,252.28	3,849.43	3.46731%
24-Jun-18	210,000,000.00	11,847.22	4,252.28	3,849.43	3.46731%
25-Jun-18	270,000,000.00	15,275.00	4,252.28	3,849.43	3.16018%
26-Jun-18	255,000,000.00	14,516.67	4,252.28	3,849.43	3.23753%
27-Jun-18	245,000,000.00	13,988.89	4,252.28	3,849.43	3.29105%
28-Jun-18	245,000,000.00	13,988.89	4,252.28	3,849.43	3.29105%
29-Jun-18	245,000,000.00	13,988.89	4,252.28	3,849.43	3.29105%
30-Jun-18	245,000,000.00	13,988.89	4,252.28	3,849.43	3.29105%
331,923.05		127,568.30		115,483.00	

ATMOS ENERGY CORPORATION - SHORT TERM DEBT DETAIL

AMARILLO NATIONAL BANK \$ 25,000,000 LINE OF CREDIT Effective 04/01/18

Date	Principal Outstanding	Interest Rate (1)	Interest (2)	Unused Portion of Line	Commitment Fee Rate	Commitment Fee (3)
01-Jun-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
02-Jun-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
03-Jun-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
04-Jun-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
05-Jun-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
06-Jun-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
07-Jun-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
08-Jun-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
09-Jun-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
10-Jun-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
11-Jun-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
12-Jun-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
13-Jun-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
14-Jun-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
15-Jun-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
16-Jun-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
17-Jun-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
18-Jun-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
19-Jun-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
20-Jun-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
21-Jun-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
22-Jun-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
23-Jun-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
24-Jun-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
25-Jun-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
26-Jun-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
27-Jun-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
28-Jun-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
29-Jun-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
30-Jun-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
0.00			2,568.30			

270,000,000.00 Maximum Outstanding During Month
 175,000,000.00 Minimum Outstanding During Month
 11,064.10 200,466,666.67 Month-to-Date Average Outstanding
 574,974.35 Net Month-to-Date STD Expense
 3.4896% Month-to-Date Average Effective Rate of STD (2)
 2.0145% Above Rates Net of Commitment Fees & Bank Fees

0.00 Maximum Outstanding During Month
 0.00 Minimum Outstanding During Month
 0.00 Month-to-Date Average Outstanding
 2,568.30 Total Month-to-Date Interest Expense and Commitment Fees
 INFINITE Month-to-Date Average Effective Rate of Borrowings

(1) The Effective Rate of STD is Computed by Dividing the Net Int Exp by Net STD O/S Multiplied By 365 Days.
 (2) The Average Effective Rate of Net STD is Computed by Dividing the Total Net Int Ex by the Average Expense by the Average Net STD O/S multiplied by 365 Days Divided by the Number of Days Elapsed Within the Month.

(1) The Interest Rate is an agreed upon Overnight Negotiated Rate on a 360-Day Basis.
 (2) The Effective Interest Rate is the Sum of the Market Rate, FDIC Charges, if Applicable, and the Margin, Divided by 360 and Multiplied by 365/365.
 (3) The Commitment Fee is Based on a 365/366-Day Year.

ATMOS ENERGY CORPORATION - SHORT TERM DEBT DETAIL

Credit Agricole		\$ 1,500,000,000		Five Year revolver		Effective 03/26/18 to 09/25/22			
Date	Principal Outstanding	Interest Rate (1)	Interest	Unused Portion of Line	Commitment Fee Rate	Commitment Fee (2)	Utility bank administration	Utility bank administration	
01-Jun-18	0.00	4.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,849.43	Expense	115,483.00
02-Jun-18	0.00	4.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,849.43		
03-Jun-18	0.00	4.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,849.43	days in month	30
04-Jun-18	0.00	4.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,849.43		
05-Jun-18	0.00	4.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,849.43	Expense per day	3,849.43
06-Jun-18	0.00	4.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,849.43		
07-Jun-18	0.00	4.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,849.43	See subaccount 1650.13035	
08-Jun-18	0.00	4.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,849.43	and 1860.13035	
09-Jun-18	0.00	4.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,849.43		
10-Jun-18	0.00	4.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,849.43		
11-Jun-18	0.00	4.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,849.43		
12-Jun-18	0.00	4.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,849.43		
13-Jun-18	0.00	4.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,849.43		
14-Jun-18	0.00	5.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,849.43		
15-Jun-18	0.00	5.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,849.43		
16-Jun-18	0.00	5.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,849.43		
17-Jun-18	0.00	5.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,849.43		
18-Jun-18	0.00	5.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,849.43		
19-Jun-18	0.00	5.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,849.43		
20-Jun-18	0.00	5.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,849.43		
21-Jun-18	0.00	5.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,849.43		
22-Jun-18	0.00	5.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,849.43		
23-Jun-18	0.00	5.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,849.43		
24-Jun-18	0.00	5.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,849.43		
25-Jun-18	0.00	5.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,849.43		
26-Jun-18	0.00	5.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,849.43		
27-Jun-18	0.00	5.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,849.43		
28-Jun-18	0.00	5.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,849.43		
29-Jun-18	0.00	5.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,849.43		
30-Jun-18	0.00	5.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,849.43		
			0.00			125,000.00	115,483.00		

0.00	Maximum Outstanding During Month
0.00	Minimum Outstanding During Month
0.00	Month-to-Date Average Outstanding
240,483.00	Total Month-to-Date Interest Expense and Commitment/Bank Fees
INFINITE	Month-to-Date Average Effective Rate of Borrowings

(1) The Interest Rate is Based on Our Selection of Two Interest Options as Follows:

Option 1 - Base Rate on a actual/365(366)-Day Basis. (Prime + 0.00%)

Level III Pricing started September 25,2015

Option 2 - LIBOR plus 1.00% on an actual/365(366)-Day Basis. (Level III Status Pricing)

Level III Pricing started September 25,2015

(2) The Commitment Fee is Based on a 360-Day Year.

(3) Effective 09/24/2015 the RBS credit facility ended.

(4) Effective 09/25/2015 the \$1.25B five year Credit Agricole credit facility began.

(5) Effective 10/5/2016 the facility increased to 1.5B and extended to 9/25/2021

(6) Effective 03/26/2018 the facility was extended to 9/25/2022.

ATMOS ENERGY CORPORATION - SHORT TERM DEBT DETAIL

Credit Agricole		\$ 1,500,000,000		Five Year revolver		Effective 03/26/18 to 09/25/22			
Date	Principal Outstanding	Interest Rate (1)	Interest	Unused Portion of Line	Commitment Fee Rate	Commitment Fee (2)	Utility bank administration	Utility bank administration	
01-Jul-18	0.00	5.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26	Expense	115,483.00
02-Jul-18	0.00	5.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26		
03-Jul-18	0.00	5.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26	days in month	31
04-Jul-18	0.00	5.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26		
05-Jul-18	0.00	5.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26	Expense per day	3,725.26
06-Jul-18	0.00	5.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26		
07-Jul-18	0.00	5.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26	See subaccount 1650.13035	
08-Jul-18	0.00	5.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26	and 1860.13035	
09-Jul-18	0.00	5.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26		
10-Jul-18	0.00	5.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26		
11-Jul-18	0.00	5.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26		
12-Jul-18	0.00	5.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26		
13-Jul-18	0.00	5.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26		
14-Jul-18	0.00	5.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26		
15-Jul-18	0.00	5.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26		
16-Jul-18	0.00	5.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26		
17-Jul-18	0.00	5.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26		
18-Jul-18	0.00	5.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26		
19-Jul-18	0.00	5.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26		
20-Jul-18	0.00	5.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26		
21-Jul-18	0.00	5.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26		
22-Jul-18	0.00	5.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26		
23-Jul-18	0.00	5.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26		
24-Jul-18	0.00	5.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26		
25-Jul-18	0.00	5.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26		
26-Jul-18	0.00	5.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26		
27-Jul-18	0.00	5.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26		
28-Jul-18	0.00	5.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26		
29-Jul-18	0.00	5.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26		
30-Jul-18	0.00	5.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26		
31-Jul-18	0.00	5.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26		
			0.00			129,166.67	115,483.00		

0.00	Maximum Outstanding During Month
0.00	Minimum Outstanding During Month
0.00	Month-to-Date Average Outstanding
244,649.67	Total Month-to-Date Interest Expense and Commitment/Bank Fees
INFINITE	Month-to-Date Average Effective Rate of Borrowings

(1) The Interest Rate is Based on Our Selection of Two Interest Options as Follows:

- Option 1 - Base Rate on a actual/365(366)-Day Basis. (Prime + 0.00%)**
- Level III Pricing started September 25,2015**
- Option 2 - LIBOR plus 1.00% on an actual/365(366)-Day Basis. (Level III Status Pricing)
- Level III Pricing started September 25,2015

(2) The Commitment Fee is Based on a 360-Day Year.

(3) Effective 09/24/2015 the RBS credit facility ended.

(4) Effective 09/25/2015 the \$1.25B five year Credit Agricole credit facility began.

(5) Effective 10/5/2016 the facility increased to 1.5B and extended to 9/25/2021

(6) Effective 03/26/2018 the facility was extended to 9/25/2022.

ATMOS ENERGY CORPORATION - SHORT TERM DEBT DETAIL

Credit Agricole \$ 1,500,000,000 Five Year revolver Effective 03/26/18 to 09/25/22

Date	Principal Outstanding	Interest Rate (1)	Interest	Unused Portion of Line	Commitment Fee Rate	Commitment Fee (2)	Utility bank administration	Utility bank administration
01-Aug-18	0.00	5.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26	Expense 115,483.00
02-Aug-18	0.00	5.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26	
03-Aug-18	0.00	5.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26	days in month 31
04-Aug-18	0.00	5.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26	
05-Aug-18	0.00	5.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26	Expense per day 3,725.26
06-Aug-18	0.00	5.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26	
07-Aug-18	0.00	5.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26	See subaccount 1650.13035
08-Aug-18	0.00	5.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26	and 1860.13035
09-Aug-18	0.00	5.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26	
10-Aug-18	0.00	5.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26	
11-Aug-18	0.00	5.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26	
12-Aug-18	0.00	5.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26	
13-Aug-18	0.00	5.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26	
14-Aug-18	0.00	5.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26	
15-Aug-18	0.00	5.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26	
16-Aug-18	0.00	5.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26	
17-Aug-18	0.00	5.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26	
18-Aug-18	0.00	5.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26	
19-Aug-18	0.00	5.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26	
20-Aug-18	0.00	5.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26	
21-Aug-18	0.00	5.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26	
22-Aug-18	0.00	5.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26	
23-Aug-18	0.00	5.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26	
24-Aug-18	0.00	5.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26	
25-Aug-18	0.00	5.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26	
26-Aug-18	0.00	5.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26	
27-Aug-18	0.00	5.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26	
28-Aug-18	0.00	5.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26	
29-Aug-18	0.00	5.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26	
30-Aug-18	0.00	5.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26	
31-Aug-18	0.00	5.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26	
				0.00		129,166.67	115,483.00	

0.00 Maximum Outstanding During Month
 0.00 Minimum Outstanding During Month
 0.00 Month-to-Date Average Outstanding
 244,649.67 Total Month-to-Date Interest Expense and Commitment/Bank Fees
 INFINITE Month-to-Date Average Effective Rate of Borrowings

- (1) The Interest Rate is Based on Our Selection of Two Interest Options as Follows:
Option 1 - Base Rate on a actual/365(366)-Day Basis. (Prime + 0.00%)
Level III Pricing started September 25,2015
 Option 2 - LIBOR plus 1.00% on an actual/365(366)-Day Basis. (Level III Status Pricing)
 Level III Pricing started September 25,2015
- (2) The Commitment Fee is Based on a 360-Day Year.
- (3) Effective 09/24/2015 the RBS credit facility ended.
- (4) Effective 09/25/2015 the \$1.25B five year Credit Agricole credit facility began.
- (5) Effective 10/5/2016 the facility increased to 1.5B and extended to 9/25/2021
- (6) Effective 03/26/2018 the facility was extended to 9/25/2022.

ATMOS ENERGY CORPORATION - SHORT TERM DEBT DETAIL

COMMERCIAL PAPER PROGRAM

\$ 1,500,000,000

Date	Goldman Sachs	Interest (2)	MUFG	Interest (2)	Mizuho	Interest (2)	Wells Fargo	Interest (2)	TOTAL COMMERCIAL PAPER	Interest (2) U.S. Bank
01-Aug-18	85,000,000.00	4,794.44	85,000,000.00	4,804.17	80,000,000.00	4,551.39	75,000,000.00	4,261.11	325,000,000.00	18,411.11
02-Aug-18	85,000,000.00	4,794.44	85,000,000.00	4,790.28	80,000,000.00	4,555.56	75,000,000.00	4,261.11	325,000,000.00	18,401.39
03-Aug-18	85,000,000.00	4,794.44	85,000,000.00	4,790.28	80,000,000.00	4,555.56	75,000,000.00	4,261.11	325,000,000.00	18,401.39
04-Aug-18	85,000,000.00	4,794.44	85,000,000.00	4,790.28	80,000,000.00	4,555.56	75,000,000.00	4,261.11	325,000,000.00	18,401.39
05-Aug-18	85,000,000.00	4,794.44	85,000,000.00	4,790.28	80,000,000.00	4,555.56	75,000,000.00	4,261.11	325,000,000.00	18,401.39
06-Aug-18	65,000,000.00	3,672.22	85,000,000.00	4,790.28	110,000,000.00	6,263.89	75,000,000.00	4,261.11	335,000,000.00	18,987.50
07-Aug-18	85,000,000.00	4,811.11	85,000,000.00	4,790.28	75,000,000.00	4,261.11	95,000,000.00	5,400.00	340,000,000.00	19,262.50
08-Aug-18	85,000,000.00	4,811.11	75,000,000.00	4,226.39	75,000,000.00	4,261.11	95,000,000.00	5,400.00	330,000,000.00	18,698.61
09-Aug-18	85,000,000.00	4,805.56	80,000,000.00	4,494.44	75,000,000.00	4,261.11	95,000,000.00	5,400.00	335,000,000.00	18,961.11
10-Aug-18	85,000,000.00	4,805.56	80,000,000.00	4,494.44	70,000,000.00	3,973.61	95,000,000.00	5,400.00	330,000,000.00	18,673.61
11-Aug-18	85,000,000.00	4,805.56	80,000,000.00	4,494.44	70,000,000.00	3,973.61	95,000,000.00	5,400.00	330,000,000.00	18,673.61
12-Aug-18	85,000,000.00	4,805.56	80,000,000.00	4,494.44	70,000,000.00	3,973.61	95,000,000.00	5,400.00	330,000,000.00	18,673.61
13-Aug-18	85,000,000.00	4,788.89	80,000,000.00	4,494.44	70,000,000.00	3,973.61	95,000,000.00	5,400.00	330,000,000.00	18,656.94
14-Aug-18	85,000,000.00	4,822.22	90,000,000.00	5,097.22	70,000,000.00	3,973.61	95,000,000.00	5,400.00	340,000,000.00	19,293.06
15-Aug-18	85,000,000.00	4,822.22	90,000,000.00	5,097.22	70,000,000.00	3,973.61	95,000,000.00	5,400.00	340,000,000.00	19,293.06
16-Aug-18	85,000,000.00	4,822.22	90,000,000.00	5,097.22	75,000,000.00	4,268.06	95,000,000.00	5,400.00	345,000,000.00	19,587.50
17-Aug-18	85,000,000.00	4,822.22	95,000,000.00	5,419.44	82,000,000.00	4,649.17	95,000,000.00	5,400.00	357,000,000.00	20,290.83
18-Aug-18	85,000,000.00	4,822.22	95,000,000.00	5,419.44	82,000,000.00	4,649.17	95,000,000.00	5,400.00	357,000,000.00	20,290.83
19-Aug-18	85,000,000.00	4,822.22	95,000,000.00	5,419.44	82,000,000.00	4,649.17	95,000,000.00	5,400.00	357,000,000.00	20,290.83
20-Aug-18	85,000,000.00	4,822.22	95,000,000.00	5,419.44	100,000,000.00	5,691.67	98,666,000.00	5,590.98	378,666,000.00	21,524.31
21-Aug-18	85,000,000.00	4,822.22	95,000,000.00	5,419.44	100,000,000.00	5,691.67	99,000,000.00	5,609.17	379,000,000.00	21,542.50
22-Aug-18	95,000,000.00	5,375.00	90,000,000.00	5,162.50	100,000,000.00	5,691.67	89,000,000.00	5,039.72	374,000,000.00	21,268.89
23-Aug-18	95,000,000.00	5,379.17	90,000,000.00	5,162.50	100,000,000.00	5,691.67	89,000,000.00	5,039.72	374,000,000.00	21,273.06
24-Aug-18	95,000,000.00	5,368.06	90,000,000.00	5,162.50	100,000,000.00	5,691.67	89,000,000.00	5,039.72	374,000,000.00	21,261.94
25-Aug-18	95,000,000.00	5,368.06	90,000,000.00	5,162.50	100,000,000.00	5,691.67	89,000,000.00	5,039.72	374,000,000.00	21,261.94
26-Aug-18	95,000,000.00	5,368.06	90,000,000.00	5,162.50	100,000,000.00	5,691.67	89,000,000.00	5,039.72	374,000,000.00	21,261.94
27-Aug-18	120,000,000.00	6,798.61	105,000,000.00	6,020.83	112,000,000.00	6,358.33	89,000,000.00	5,039.72	426,000,000.00	24,217.50
28-Aug-18	120,000,000.00	6,798.61	105,000,000.00	6,020.83	115,000,000.00	6,538.33	89,000,000.00	5,039.72	429,000,000.00	24,397.50
29-Aug-18	115,000,000.00	6,519.44	90,000,000.00	5,175.00	115,000,000.00	6,538.33	89,000,000.00	5,039.72	409,000,000.00	23,272.50
30-Aug-18	115,000,000.00	6,519.44	90,000,000.00	5,175.00	115,000,000.00	6,538.33	89,000,000.00	5,039.72	409,000,000.00	23,272.50
31-Aug-18	115,000,000.00	6,519.44	90,000,000.00	5,175.00	115,000,000.00	6,538.33	89,000,000.00	5,039.72	409,000,000.00	23,272.50
	GS	159,869.45	MUFG	156,012.49	MZ	156,231.38	WF	157,364.04	TOTAL	629,477.36

429,000,000.00 Maximum Outstanding During Month
325,000,000.00 Minimum Outstanding During Month
357,763,419.35 Month-to-Date Average Outstanding
629,477.36 Total Month-to-Date Interest Expense
2.0502% Month-to-Date Weighted Average Effective Rate of Book Entry Commercial Paper

- (1) Interest Rate is Quoted Daily for Periods of 1-Day to 3-Months; Funds are Borrowed on an "As Available" Basis.
(2) Interest is Calculated Based on a 360 Day Year.
(3) Month-to-Date Average Effective Rate of Money Market Borrowings is Computed by Dividing Month-to-Date Interest Expense by the Average Outstanding Times 360 Days Divided by the Number of Days Elapsed in the Month.

Goldman Sachs		MUFG		Mizuho		Wells Fargo		Total Commercial Paper	
Average Outstanding		Average Outstanding		Average Outstanding		Average Outstanding		Average Outstanding	
91,129,032.26		88,548,387.10		88,645,161.29		89,440,838.71		357,763,419.35	
Max Outstanding	120,000,000.00	Max Outstanding	105,000,000.00	Max Outstanding	115,000,000.00	Max Outstanding	99,000,000.00	Max Outstanding	429,000,000.00

Atmos Energy Corporation **SUBJ: WEIGHTED AVERAGE COST OF SHORT TERM DEBT**
KY Case No. 2021-00214, Report of Action for Short-Term Debt Activity
UTILITY SHORT TERM DEBT **DATE: 9/1/2018**

Date	Short Term Debt Outstanding	Interest Expense	Commitment Fees	Utility bank administration	Eff. Rate of STD (1)
1-Sep-18	409,000,000.00	23,272.50	4,252.28	3,849.43	2.79990%
2-Sep-18	409,000,000.00	23,272.50	4,252.28	3,849.43	2.79990%
3-Sep-18	409,000,000.00	23,272.50	4,252.28	3,849.43	2.79990%
4-Sep-18	427,500,000.00	24,292.64	4,252.28	3,849.43	2.76583%
5-Sep-18	427,000,000.00	24,239.17	4,252.28	3,849.43	2.76450%
6-Sep-18	427,000,000.00	24,214.17	4,252.28	3,849.43	2.76236%
7-Sep-18	467,000,000.00	26,494.72	4,252.28	3,849.43	2.70400%
8-Sep-18	467,000,000.00	26,494.72	4,252.28	3,849.43	2.70400%
9-Sep-18	467,000,000.00	26,494.72	4,252.28	3,849.43	2.70400%
10-Sep-18	475,000,000.00	26,977.22	4,252.28	3,849.43	2.69554%
11-Sep-18	478,000,000.00	27,226.39	4,252.28	3,849.43	2.69765%
12-Sep-18	472,000,000.00	26,930.56	4,252.28	3,849.43	2.70906%
13-Sep-18	478,000,000.00	27,376.39	4,252.28	3,849.43	2.70910%
14-Sep-18	483,000,000.00	27,740.28	4,252.28	3,849.43	2.70856%
15-Sep-18	483,000,000.00	27,740.28	4,252.28	3,849.43	2.70856%
16-Sep-18	483,000,000.00	27,740.28	4,252.28	3,849.43	2.70856%
17-Sep-18	515,000,000.00	29,709.44	4,252.28	3,849.43	2.67982%
18-Sep-18	519,000,000.00	30,115.00	4,252.28	3,849.43	2.68769%
19-Sep-18	521,000,000.00	30,290.00	4,252.28	3,849.43	2.68963%
20-Sep-18	524,000,000.00	30,626.39	4,252.28	3,849.43	2.69766%
21-Sep-18	516,000,000.00	30,413.06	4,252.28	3,849.43	2.72440%
22-Sep-18	516,000,000.00	30,413.06	4,252.28	3,849.43	2.72440%
23-Sep-18	516,000,000.00	30,413.06	4,252.28	3,849.43	2.72440%
24-Sep-18	571,000,000.00	33,809.72	4,252.28	3,849.43	2.67910%
25-Sep-18	591,000,000.00	35,026.39	4,252.28	3,849.43	2.66358%
26-Sep-18	576,000,000.00	34,268.06	4,252.28	3,849.43	2.68489%
27-Sep-18	576,000,000.00	34,426.39	4,252.28	3,849.43	2.69492%
28-Sep-18	576,000,000.00	34,426.39	4,252.28	3,849.43	2.69492%
29-Sep-18	576,000,000.00	34,426.39	4,252.28	3,849.43	2.69492%
30-Sep-18	576,000,000.00	34,426.39	4,252.28	3,849.43	2.69492%
		866,568.77	127,568.30	115,483.00	

591,000,000.00	Maximum Outstanding During Month
409,000,000.00	Minimum Outstanding During Month
28,885.63	Month-to-Date Average Outstanding
1,109,620.07	Net Month-to-Date STD Expense
2.7126%	Month-to-Date Average Effective Rate of STD (2)
2.1185%	Above Rates Net of Commitment Fees & Bank Fees

- (1) The Effective Rate of STD is Computed by Dividing the Net Int Exp by Net STD O/S Multiplied By 365 Days.
 (2) The Average Effective Rate of Net STD is Computed by Dividing the Total Net Int Ex by the Average Expense by the Average Net STD O/S multiplied by 365 Days Divided by the Number of Days Elapsed Within the Month.

ATMOS ENERGY CORPORATION - SHORT TERM DEBT DETAIL
AMARILLO NATIONAL BANK **\$ 25,000,000** **LINE OF CREDIT** **Effective 04/01/18**

Date	Principal Outstanding	Interest Rate (1)	Interest (2)	Unused Portion of Line	Commitment Fee Rate	Commitment Fee (3)
01-Sep-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
02-Sep-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
03-Sep-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
04-Sep-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
05-Sep-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
06-Sep-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
07-Sep-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
08-Sep-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
09-Sep-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
10-Sep-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
11-Sep-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
12-Sep-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
13-Sep-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
14-Sep-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
15-Sep-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
16-Sep-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
17-Sep-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
18-Sep-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
19-Sep-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
20-Sep-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
21-Sep-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
22-Sep-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
23-Sep-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
24-Sep-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
25-Sep-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
26-Sep-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
27-Sep-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
28-Sep-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
29-Sep-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
30-Sep-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
				0.00		2,568.30

0.00	Maximum Outstanding During Month
0.00	Minimum Outstanding During Month
0.00	Month-to-Date Average Outstanding
2,568.30	Total Month-to-Date Interest Expense and Commitment Fees
INFINITE	Month-to-Date Average Effective Rate of Borrowings

- (1) The Interest Rate is an agreed upon Overnight Negotiated Rate on a 360-Day Basis.
 (2) The Effective Interest Rate is the Sum of the Market Rate, FDIC Charges, if Applicable, and the Margin, Divided by 360 and Multiplied by 365/365.
 (3) The Commitment Fee is Based on a 365/366-Day Year.

ATMOS ENERGY CORPORATION - SHORT TERM DEBT DETAIL

Credit Agricole \$ 1,500,000,000 Five Year revolver Effective 03/26/18 to 09/25/22

Date	Principal Outstanding	Interest Rate (1)	Interest	Unused Portion of Line	Commitment Fee Rate	Commitment Fee (2)	Utility bank administration	Utility bank administration
01-Sep-18	0.00	5.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,849.43	Expense 115,483.00
02-Sep-18	0.00	5.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,849.43	
03-Sep-18	0.00	5.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,849.43	days in month 30
04-Sep-18	0.00	5.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,849.43	
05-Sep-18	0.00	5.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,849.43	Expense per day 3,849.43
06-Sep-18	0.00	5.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,849.43	
07-Sep-18	0.00	5.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,849.43	See subaccount 1650.13035
08-Sep-18	0.00	5.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,849.43	and 1860.13035
09-Sep-18	0.00	5.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,849.43	
10-Sep-18	0.00	5.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,849.43	
11-Sep-18	0.00	5.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,849.43	
12-Sep-18	0.00	5.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,849.43	
13-Sep-18	0.00	5.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,849.43	
14-Sep-18	0.00	5.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,849.43	
15-Sep-18	0.00	5.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,849.43	
16-Sep-18	0.00	5.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,849.43	
17-Sep-18	0.00	5.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,849.43	
18-Sep-18	0.00	5.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,849.43	
19-Sep-18	0.00	5.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,849.43	
20-Sep-18	0.00	5.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,849.43	
21-Sep-18	0.00	5.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,849.43	
22-Sep-18	0.00	5.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,849.43	
23-Sep-18	0.00	5.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,849.43	
24-Sep-18	0.00	5.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,849.43	
25-Sep-18	0.00	5.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,849.43	
26-Sep-18	0.00	5.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,849.43	
27-Sep-18	0.00	5.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,849.43	
28-Sep-18	0.00	5.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,849.43	
29-Sep-18	0.00	5.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,849.43	
30-Sep-18	0.00	5.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,849.43	
0.00						125,000.00	115,483.00	

0.00	Maximum Outstanding During Month
0.00	Minimum Outstanding During Month
0.00	Month-to-Date Average Outstanding
240,483.00	Total Month-to-Date Interest Expense and Commitment/Bank Fees
INFINITE	Month-to-Date Average Effective Rate of Borrowings

(1) The Interest Rate is Based on Our Selection of Two Interest Options as Follows:

Option 1 - Base Rate on a actual/365(366)-Day Basis. (Prime + 0.00%)

Level III Pricing started September 25,2015

Option 2 - LIBOR plus 1.00% on an actual/365(366)-Day Basis. (Level III Status Pricing)

Level III Pricing started September 25,2015

(2) The Commitment Fee is Based on a 360-Day Year.

(3) Effective 09/24/2015 the RBS credit facility ended.

(4) Effective 09/25/2015 the \$1.25B five year Credit Agricole credit facility began.

(5) Effective 10/5/2016 the facility increased to 1.5B and extended to 9/25/2021

(6) Effective 03/26/2018 the facility was extended to 9/25/2022.

ATMOS ENERGY CORPORATION - SHORT TERM DEBT DETAIL

COMMERCIAL PAPER PROGRAM

\$ 1,500,000,000

Date	Goldman Sachs	Interest (2)	MUFG	Interest (2)	Mizuho	Interest (2)	Wells Fargo	Interest (2)	TOTAL COMMERCIAL PAPER	Interest (2) U.S. Bank
01-Sep-18	115,000,000.00	6,519.44	90,000,000.00	5,175.00	115,000,000.00	6,538.33	89,000,000.00	5,039.72	409,000,000.00	23,272.50
02-Sep-18	115,000,000.00	6,519.44	90,000,000.00	5,175.00	115,000,000.00	6,538.33	89,000,000.00	5,039.72	409,000,000.00	23,272.50
03-Sep-18	115,000,000.00	6,519.44	90,000,000.00	5,175.00	115,000,000.00	6,538.33	89,000,000.00	5,039.72	409,000,000.00	23,272.50
04-Sep-18	115,000,000.00	6,519.44	110,000,000.00	6,286.11	103,000,000.00	5,871.67	99,500,000.00	5,615.42	427,500,000.00	24,292.64
05-Sep-18	110,000,000.00	6,209.72	110,000,000.00	6,286.11	103,000,000.00	5,871.67	104,000,000.00	5,871.67	427,000,000.00	24,239.17
06-Sep-18	110,000,000.00	6,209.72	110,000,000.00	6,286.11	103,000,000.00	5,846.67	104,000,000.00	5,871.67	427,000,000.00	24,214.17
07-Sep-18	110,000,000.00	6,209.72	130,000,000.00	7,436.11	103,000,000.00	5,846.67	124,000,000.00	7,002.22	467,000,000.00	26,494.72
08-Sep-18	110,000,000.00	6,209.72	130,000,000.00	7,436.11	103,000,000.00	5,846.67	124,000,000.00	7,002.22	467,000,000.00	26,494.72
09-Sep-18	110,000,000.00	6,209.72	130,000,000.00	7,436.11	103,000,000.00	5,846.67	124,000,000.00	7,002.22	467,000,000.00	26,494.72
10-Sep-18	109,000,000.00	6,158.33	130,000,000.00	7,436.11	117,000,000.00	6,655.00	119,000,000.00	6,727.78	475,000,000.00	26,977.22
11-Sep-18	109,000,000.00	6,195.83	132,000,000.00	7,572.22	117,000,000.00	6,655.00	120,000,000.00	6,803.33	478,000,000.00	27,226.39
12-Sep-18	110,000,000.00	6,288.89	125,000,000.00	7,183.33	117,000,000.00	6,655.00	120,000,000.00	6,803.33	472,000,000.00	26,930.56
13-Sep-18	110,000,000.00	6,350.00	125,000,000.00	7,183.33	98,000,000.00	5,573.06	145,000,000.00	8,270.00	478,000,000.00	27,376.39
14-Sep-18	95,000,000.00	5,508.33	125,000,000.00	7,183.33	128,000,000.00	7,339.72	135,000,000.00	7,708.89	483,000,000.00	27,740.28
15-Sep-18	95,000,000.00	5,508.33	125,000,000.00	7,183.33	128,000,000.00	7,339.72	135,000,000.00	7,708.89	483,000,000.00	27,740.28
16-Sep-18	95,000,000.00	5,508.33	125,000,000.00	7,183.33	128,000,000.00	7,339.72	135,000,000.00	7,708.89	483,000,000.00	27,740.28
17-Sep-18	95,000,000.00	5,508.33	150,000,000.00	8,669.44	135,000,000.00	7,822.78	135,000,000.00	7,708.89	515,000,000.00	29,709.44
18-Sep-18	115,000,000.00	6,719.44	150,000,000.00	8,669.44	118,000,000.00	6,854.72	136,000,000.00	7,871.39	519,000,000.00	30,115.00
19-Sep-18	115,000,000.00	6,719.44	150,000,000.00	8,669.44	110,000,000.00	6,399.17	146,000,000.00	8,501.94	521,000,000.00	30,290.00
20-Sep-18	115,000,000.00	6,719.44	155,000,000.00	9,051.39	113,000,000.00	6,632.78	141,000,000.00	8,222.78	524,000,000.00	30,626.39
21-Sep-18	115,000,000.00	6,719.44	120,000,000.00	7,029.17	140,000,000.00	8,441.67	141,000,000.00	8,222.78	516,000,000.00	30,413.06
22-Sep-18	115,000,000.00	6,719.44	120,000,000.00	7,029.17	140,000,000.00	8,441.67	141,000,000.00	8,222.78	516,000,000.00	30,413.06
23-Sep-18	115,000,000.00	6,719.44	120,000,000.00	7,029.17	140,000,000.00	8,441.67	141,000,000.00	8,222.78	516,000,000.00	30,413.06
24-Sep-18	135,000,000.00	7,940.28	105,000,000.00	6,170.83	140,000,000.00	8,441.67	191,000,000.00	11,256.95	571,000,000.00	33,809.72
25-Sep-18	135,000,000.00	7,940.28	125,000,000.00	7,387.50	140,000,000.00	8,441.67	191,000,000.00	11,256.95	591,000,000.00	35,026.39
26-Sep-18	130,000,000.00	7,743.06	125,000,000.00	7,387.50	140,000,000.00	8,441.67	181,000,000.00	10,695.83	576,000,000.00	34,268.06
27-Sep-18	130,000,000.00	7,743.06	135,000,000.00	8,115.28	140,000,000.00	8,441.67	171,000,000.00	10,126.39	576,000,000.00	34,426.39
28-Sep-18	130,000,000.00	7,743.06	135,000,000.00	8,115.28	140,000,000.00	8,441.67	171,000,000.00	10,126.39	576,000,000.00	34,426.39
29-Sep-18	130,000,000.00	7,743.06	135,000,000.00	8,115.28	140,000,000.00	8,441.67	171,000,000.00	10,126.39	576,000,000.00	34,426.39
30-Sep-18	130,000,000.00	7,743.06	135,000,000.00	8,115.28	140,000,000.00	8,441.67	171,000,000.00	10,126.39	576,000,000.00	34,426.39
GS	199,065.28		MUFG	217,170.84	MZ	214,428.34	WF	235,904.32	TOTAL	866,568.77

591,000,000.00 Maximum Outstanding During Month
 409,000,000.00 Minimum Outstanding During Month
 497,683,333.33 Month-to-Date Average Outstanding
 866,568.77 Total Month-to-Date Interest Expense
 2.0889% Month-to-Date Weighted Average Effective Rate of Book Entry Commercial Paper

- (1) Interest Rate is Quoted Daily for Periods of 1-Day to 3-Months; Funds are Borrowed on an "As Available" Basis.
 (2) Interest is Calculated Based on a 360 Day Year.
 (3) Month-to-Date Average Effective Rate of Money Market Borrowings is Computed by Dividing Month-to-Date Interest Expense by the Average Outstanding Times 360 Days Divided by the Number of Days Elapsed in the Month.

Goldman Sachs		MUFG		Mizuho		Wells Fargo		Total Commercial Paper	
Average Outstanding		Average Outstanding		Average Outstanding		Average Outstanding		Average Outstanding	
114,600,000.00		124,566,666.67		122,400,000.00		136,116,666.67		497,683,333.33	
Max Outstanding	135,000,000.00	Max Outstanding	155,000,000.00	Max Outstanding	140,000,000.00	Max Outstanding	191,000,000.00	Max Outstanding	591,000,000.00

Atmos Energy Corporation SUBJ: WEIGHTED AVERAGE COST OF SHORT TERM DEBT
KY Case No. 2021-00214, Report of Action for Short-Term Debt Activity
UTILITY SHORT TERM DEBT DATE: 10/1/2018

Date	Short Term Debt Outstanding	Interest Expense	Commitment Fees	Utility bank administration	Eff. Rate of STD (1)
1-Oct-18	580,000,000.00	34,920.28	4,252.28	3,725.26	2.69960%
2-Oct-18	575,000,000.00	34,757.78	4,252.28	3,725.26	2.71276%
3-Oct-18	570,916,000.00	34,687.35	4,252.28	3,725.26	2.72767%
4-Oct-18	352,751,000.00	21,415.13	4,252.28	3,725.26	3.04133%
5-Oct-18	317,751,000.00	19,338.74	4,252.28	3,725.26	3.13782%
6-Oct-18	317,751,000.00	19,338.74	4,252.28	3,725.26	3.13782%
7-Oct-18	317,751,000.00	19,338.74	4,252.28	3,725.26	3.13782%
8-Oct-18	317,751,000.00	19,338.74	4,252.28	3,725.26	3.13782%
9-Oct-18	142,000,000.00	8,638.61	4,252.28	3,725.26	4.27105%
10-Oct-18	142,000,000.00	8,638.61	4,252.28	3,725.26	4.27105%
11-Oct-18	102,000,000.00	6,221.94	4,252.28	3,725.26	5.08119%
12-Oct-18	50,000,000.00	3,125.00	4,252.28	3,725.26	8.10485%
13-Oct-18	50,000,000.00	3,125.00	4,252.28	3,725.26	8.10485%
14-Oct-18	50,000,000.00	3,125.00	4,252.28	3,725.26	8.10485%
15-Oct-18	50,000,000.00	3,125.00	4,252.28	3,725.26	8.10485%
16-Oct-18	35,000,000.00	2,177.78	4,252.28	3,725.26	10.59054%
17-Oct-18	30,000,000.00	1,890.97	4,252.28	3,725.26	12.00668%
18-Oct-18	27,500,000.00	1,732.64	4,252.28	3,725.26	12.88805%
19-Oct-18	32,500,000.00	2,042.36	4,252.28	3,725.26	11.25311%
20-Oct-18	32,500,000.00	2,042.36	4,252.28	3,725.26	11.25311%
21-Oct-18	32,500,000.00	2,042.36	4,252.28	3,725.26	11.25312%
22-Oct-18	62,500,000.00	3,936.53	4,252.28	3,725.26	6.95781%
23-Oct-18	65,500,000.00	4,162.08	4,252.28	3,725.26	6.76482%
24-Oct-18	65,500,000.00	4,162.08	4,252.28	3,725.26	6.76482%
25-Oct-18	100,500,000.00	6,369.03	4,252.28	3,725.26	5.21044%
26-Oct-18	100,500,000.00	6,369.03	4,252.28	3,725.26	5.21044%
27-Oct-18	100,500,000.00	6,369.03	4,252.28	3,725.26	5.21044%
28-Oct-18	100,500,000.00	6,369.03	4,252.28	3,725.26	5.21044%
29-Oct-18	115,500,000.00	7,314.86	4,252.28	3,725.26	4.83266%
30-Oct-18	115,500,000.00	7,314.86	4,252.28	3,725.26	4.83266%
31-Oct-18	115,500,000.00	7,314.86	4,252.28	3,725.26	4.83266%
		310,744.51	131,820.58	115,483.00	

580,000,000.00 Maximum Outstanding During Month
 27,500,000.00 Minimum Outstanding During Month
 10,024.02 163,473,258.06 Month-to-Date Average Outstanding
 558,048.09 Net Month-to-Date STD Expense
 4.0194% Month-to-Date Average Effective Rate of STD (2)
 2.2381% Above Rates Net of Commitment Fees & Bank Fees

- (1) The Effective Rate of STD is Computed by Dividing the Net Int Exp by Net STD O/S Multiplied by 365 Days.
 (2) The Average Effective Rate of Net STD is Computed by Dividing the Total Net Int Ex by the Average Expense by the Average Net STD O/S multiplied by 365 Days Divided by the Number of Days Elapsed Within the Month.

ATMOS ENERGY CORPORATION - SHORT TERM DEBT DETAIL
 AMARILLO NATIONAL BANK \$ 25,000,000 LINE OF CREDIT Effective 04/01/18

Date	Principal Outstanding	Interest Rate (1)	Interest (2)	Unused Portion of Line	Commitment Fee Rate	Commitment Fee (3)
01-Oct-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
02-Oct-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
03-Oct-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
04-Oct-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
05-Oct-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
06-Oct-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
07-Oct-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
08-Oct-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
09-Oct-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
10-Oct-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
11-Oct-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
12-Oct-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
13-Oct-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
14-Oct-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
15-Oct-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
16-Oct-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
17-Oct-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
18-Oct-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
19-Oct-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
20-Oct-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
21-Oct-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
22-Oct-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
23-Oct-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
24-Oct-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
25-Oct-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
26-Oct-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
27-Oct-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
28-Oct-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
29-Oct-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
30-Oct-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
31-Oct-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
				0.00		2,653.91

0.00 Maximum Outstanding During Month
 0.00 Minimum Outstanding During Month
 0.00 Month-to-Date Average Outstanding
 2,653.91 Total Month-to-Date Interest Expense and Commitment Fees
 INFINITE Month-to-Date Average Effective Rate of Borrowings

- (1) The Interest Rate is an agreed upon Overnight Negotiated Rate on a 360-Day Basis.
 (2) The Effective Interest Rate is the Sum of the Market Rate, FDIC Charges, if Applicable, and the Margin, Divided by 360 and Multiplied by 365/365.
 (3) The Commitment Fee is Based on a 365/366-Day Year.

ATMOS ENERGY CORPORATION - SHORT TERM DEBT DETAIL

Credit Agricole		\$ 1,500,000,000		Five Year revolver		Effective 03/26/18 to 09/25/22 (entered 09/25/15)			
Date	Principal Outstanding	Interest Rate (1)	Interest	Unused Portion of Line	Commitment Fee Rate	Commitment Fee (2)	Utility bank administration	Utility bank administration	
01-Oct-18	0.00	5.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26	Expense	115,483.00
02-Oct-18	0.00	5.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26		
03-Oct-18	0.00	5.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26	days in month	31
04-Oct-18	0.00	5.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26		
05-Oct-18	0.00	5.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26	Expense per day	3,725.26
06-Oct-18	0.00	5.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26		
07-Oct-18	0.00	5.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26	See subaccount 1650.13035	
08-Oct-18	0.00	5.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26	and 1860.13035	
09-Oct-18	0.00	5.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26		
10-Oct-18	0.00	5.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26		
11-Oct-18	0.00	5.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26		
12-Oct-18	0.00	5.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26		
13-Oct-18	0.00	5.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26		
14-Oct-18	0.00	5.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26		
15-Oct-18	0.00	5.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26		
16-Oct-18	0.00	5.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26		
17-Oct-18	0.00	5.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26		
18-Oct-18	0.00	5.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26		
19-Oct-18	0.00	5.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26		
20-Oct-18	0.00	5.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26		
21-Oct-18	0.00	5.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26		
22-Oct-18	0.00	5.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26		
23-Oct-18	0.00	5.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26		
24-Oct-18	0.00	5.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26		
25-Oct-18	0.00	5.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26		
26-Oct-18	0.00	5.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26		
27-Oct-18	0.00	5.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26		
28-Oct-18	0.00	5.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26		
29-Oct-18	0.00	5.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26		
30-Oct-18	0.00	5.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26		
31-Oct-18	0.00	5.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26		
			0.00			129,166.67	115,483.00		

0.00 Maximum Outstanding During Month
0.00 Minimum Outstanding During Month
0.00 Month-to-Date Average Outstanding
244,649.67 Total Month-to-Date Interest Expense and Commitment/Bank Fees
INFINITE Month-to-Date Average Effective Rate of Borrowings

- (1) The Interest Rate is Based on Our Selection of Two Interest Options as Follows:
Option 1 - Base Rate on a actual/365(366)-Day Basis. (Prime + 0.00%)
Level III Pricing started September 25,2015
Option 2 - LIBOR plus 1.00% on an actual/365(366)-Day Basis. (Level III Status Pricing)
Level III Pricing started September 25,2015
- (2) The Commitment Fee is Based on a 360-Day Year.
- (3) Effective 09/24/2015 the RBS credit facility ended.
- (4) Effective 09/25/2015 the \$1.25B five year Credit Agricole credit facility began.
- (5) Effective 10/5/2016 the facility increased to 1.5B and extended to 9/25/2021
- (6) Effective 03/26/2018 the facility was extended to 9/25/2022.

ATMOS ENERGY CORPORATION - SHORT TERM DEBT DETAIL

COMMERCIAL PAPER PROGRAM

\$ 1,500,000,000

Date	Goldman Sachs	Interest (2)	MUFG	Interest (2)	Mizuho	Interest (2)	Wells Fargo	Interest (2)	TOTAL COMMERCIAL PAPER	Interest (2) U.S. Bank
01-Oct-18	125,000,000.00	7,534.72	100,000,000.00	6,106.94	140,000,000.00	8,441.67	215,000,000.00	12,836.95	580,000,000.00	34,920.28
02-Oct-18	105,000,000.00	6,301.39	100,000,000.00	6,106.94	130,000,000.00	7,841.67	240,000,000.00	14,507.78	575,000,000.00	34,757.78
03-Oct-18	155,000,000.00	9,451.39	100,000,000.00	6,106.94	110,000,000.00	6,691.67	205,916,000.00	12,437.35	570,916,000.00	34,687.35
04-Oct-18	65,000,000.00	3,951.39	67,500,000.00	4,162.50	107,000,000.00	6,515.00	113,251,000.00	6,786.24	352,751,000.00	21,415.13
05-Oct-18	65,000,000.00	3,951.39	67,500,000.00	4,162.50	82,000,000.00	5,021.94	103,251,000.00	6,202.91	317,751,000.00	19,338.74
06-Oct-18	65,000,000.00	3,951.39	67,500,000.00	4,162.50	82,000,000.00	5,021.94	103,251,000.00	6,202.91	317,751,000.00	19,338.74
07-Oct-18	65,000,000.00	3,951.39	67,500,000.00	4,162.50	82,000,000.00	5,021.94	103,251,000.00	6,202.91	317,751,000.00	19,338.74
08-Oct-18	65,000,000.00	3,951.39	67,500,000.00	4,162.50	82,000,000.00	5,021.94	103,251,000.00	6,202.91	317,751,000.00	19,338.74
09-Oct-18	0.00	0.00	20,000,000.00	1,216.67	77,000,000.00	4,715.00	45,000,000.00	2,706.94	142,000,000.00	8,638.61
10-Oct-18	0.00	0.00	20,000,000.00	1,216.67	77,000,000.00	4,715.00	45,000,000.00	2,706.94	142,000,000.00	8,638.61
11-Oct-18	0.00	0.00	0.00	0.00	77,000,000.00	4,715.00	25,000,000.00	1,506.94	102,000,000.00	6,221.94
12-Oct-18	0.00	0.00	0.00	0.00	50,000,000.00	3,125.00	0.00	0.00	50,000,000.00	3,125.00
13-Oct-18	0.00	0.00	0.00	0.00	50,000,000.00	3,125.00	0.00	0.00	50,000,000.00	3,125.00
14-Oct-18	0.00	0.00	0.00	0.00	50,000,000.00	3,125.00	0.00	0.00	50,000,000.00	3,125.00
15-Oct-18	0.00	0.00	0.00	0.00	50,000,000.00	3,125.00	0.00	0.00	50,000,000.00	3,125.00
16-Oct-18	0.00	0.00	0.00	0.00	35,000,000.00	2,177.78	0.00	0.00	35,000,000.00	2,177.78
17-Oct-18	0.00	0.00	0.00	0.00	30,000,000.00	1,890.97	0.00	0.00	30,000,000.00	1,890.97
18-Oct-18	0.00	0.00	0.00	0.00	27,500,000.00	1,732.64	0.00	0.00	27,500,000.00	1,732.64
19-Oct-18	0.00	0.00	0.00	0.00	32,500,000.00	2,042.36	0.00	0.00	32,500,000.00	2,042.36
20-Oct-18	0.00	0.00	0.00	0.00	32,500,000.00	2,042.36	0.00	0.00	32,500,000.00	2,042.36
21-Oct-18	0.00	0.00	0.00	0.00	32,500,000.00	2,042.36	0.00	0.00	32,500,000.00	2,042.36
22-Oct-18	0.00	0.00	25,000,000.00	1,576.39	37,500,000.00	2,360.14	0.00	0.00	62,500,000.00	3,936.53
23-Oct-18	0.00	0.00	25,000,000.00	1,576.39	40,500,000.00	2,585.69	0.00	0.00	65,500,000.00	4,162.08
24-Oct-18	0.00	0.00	25,000,000.00	1,576.39	40,500,000.00	2,585.69	0.00	0.00	65,500,000.00	4,162.08
25-Oct-18	0.00	0.00	40,000,000.00	2,522.22	40,500,000.00	2,585.69	20,000,000.00	1,261.11	100,500,000.00	6,369.03
26-Oct-18	0.00	0.00	40,000,000.00	2,522.22	40,500,000.00	2,585.69	20,000,000.00	1,261.11	100,500,000.00	6,369.03
27-Oct-18	0.00	0.00	40,000,000.00	2,522.22	40,500,000.00	2,585.69	20,000,000.00	1,261.11	100,500,000.00	6,369.03
28-Oct-18	0.00	0.00	40,000,000.00	2,522.22	40,500,000.00	2,585.69	20,000,000.00	1,261.11	100,500,000.00	6,369.03
29-Oct-18	0.00	0.00	40,000,000.00	2,522.22	40,500,000.00	2,585.69	35,000,000.00	2,206.94	115,500,000.00	7,314.86
30-Oct-18	0.00	0.00	40,000,000.00	2,522.22	40,500,000.00	2,585.69	35,000,000.00	2,206.94	115,500,000.00	7,314.86
31-Oct-18	0.00	0.00	40,000,000.00	2,522.22	40,500,000.00	2,585.69	35,000,000.00	2,206.94	115,500,000.00	7,314.86
GS	43,044.43	MUFG	63,951.39	MZ	113,782.64	WF	89,966.04	TOTAL	310,744.51	

580,000,000.00 Maximum Outstanding During Month
27,500,000.00 Minimum Outstanding During Month
163,473,258.06 Month-to-Date Average Outstanding
310,744.51 Total Month-to-Date Interest Expense
2.2058% Month-to-Date Weighted Average Effective Rate of Book Entry Commercial Paper

- (1) Interest Rate is Quoted Daily for Periods of 1-Day to 3-Months; Funds are Borrowed on an "As Available" Basis.
- (2) Interest is Calculated Based on a 360 Day Year.
- (3) Month-to-Date Average Effective Rate of Money Market Borrowings is Computed by Dividing Month-to-Date Interest Expense by the Average Outstanding Times 360 Days Divided by the Number of Days Elapsed in the Month.

Goldman Sachs		MUFG		Mizuho		Wells Fargo		Total Commercial Paper	
Average Outstanding	<u>22,903,225.81</u>	Average Outstanding	<u>33,306,451.61</u>	Average Outstanding	<u>59,290,322.58</u>	Average Outstanding	<u>47,973,258.06</u>	Average Outstanding	<u>163,473,258.06</u>
Max Outstanding	<u>155,000,000.00</u>	Max Outstanding	<u>100,000,000.00</u>	Max Outstanding	<u>140,000,000.00</u>	Max Outstanding	<u>240,000,000.00</u>	Max Outstanding	<u>580,000,000.00</u>

Atmos Energy Corporation SUBJ: WEIGHTED AVERAGE COST OF SHORT TERM DEBT
KY Case No. 2021-00214, Report of Action for Short-Term Debt Activity
UTILITY SHORT TERM DEBT DATE: 11/1/2018

Date	Short Term Debt Outstanding	Interest Expense	Commitment Fees	Utility bank administration	Eff. Rate of STD (1)
1-Nov-18	100,500,000.00	6,369.03	4,252.28	3,849.43	5.25554%
2-Nov-18	100,500,000.00	6,369.03	4,252.28	3,849.43	5.25554%
3-Nov-18	100,500,000.00	6,369.03	4,252.28	3,849.43	5.25554%
4-Nov-18	100,500,000.00	6,369.03	4,252.28	3,849.43	5.25554%
5-Nov-18	112,500,000.00	7,175.69	4,252.28	3,849.43	4.95667%
6-Nov-18	112,500,000.00	7,175.69	4,252.28	3,849.43	4.95667%
7-Nov-18	110,000,000.00	7,020.83	4,252.28	3,849.43	5.01794%
8-Nov-18	110,000,000.00	7,020.83	4,252.28	3,849.43	5.01794%
9-Nov-18	115,000,000.00	7,376.39	4,252.28	3,849.43	4.91261%
10-Nov-18	115,000,000.00	7,376.39	4,252.28	3,849.43	4.91261%
11-Nov-18	115,000,000.00	7,376.39	4,252.28	3,849.43	4.91261%
12-Nov-18	115,000,000.00	7,376.39	4,252.28	3,849.43	4.91261%
13-Nov-18	130,000,000.00	8,323.61	4,252.28	3,849.43	4.61173%
14-Nov-18	117,300,000.00	7,512.22	4,252.28	3,849.43	4.85856%
15-Nov-18	135,000,000.00	8,654.17	4,252.28	3,849.43	4.53029%
16-Nov-18	160,000,000.00	10,287.50	4,252.28	3,849.43	4.19504%
17-Nov-18	160,000,000.00	10,287.50	4,252.28	3,849.43	4.19504%
18-Nov-18	160,000,000.00	10,287.50	4,252.28	3,849.43	4.19504%
19-Nov-18	170,000,000.00	10,950.64	4,252.28	3,849.43	4.09065%
20-Nov-18	200,000,000.00	12,963.14	4,252.28	3,849.43	3.84434%
21-Nov-18	185,000,000.00	12,004.81	4,252.28	3,849.43	3.96696%
22-Nov-18	185,000,000.00	12,004.81	4,252.28	3,849.43	3.96696%
23-Nov-18	185,000,000.00	12,004.81	4,252.28	3,849.43	3.96696%
24-Nov-18	185,000,000.00	12,004.81	4,252.28	3,849.43	3.96696%
25-Nov-18	185,000,000.00	12,004.81	4,252.28	3,849.43	3.96696%
26-Nov-18	255,000,000.00	16,585.64	4,252.28	3,849.43	3.53368%
27-Nov-18	235,000,000.00	15,280.08	4,252.28	3,849.43	3.63164%
28-Nov-18	224,100,000.00	14,633.69	4,252.28	3,849.43	3.70300%
29-Nov-18	199,100,000.00	13,029.53	4,252.28	3,849.43	3.87388%
30-Nov-18	199,100,000.00	13,029.53	4,252.28	3,849.43	3.87388%
		295,223.50	127,568.30	115,483.00	

255,000,000.00	Maximum Outstanding During Month
100,500,000.00	Minimum Outstanding During Month
152,553,333.33	Month-to-Date Average Outstanding
538,274.80	Net Month-to-Date STD Expense
4.2929%	Month-to-Date Average Effective Rate of STD (2)
2.3545%	Above Rates Net of Commitment Fees & Bank Fees

(1) The Effective Rate of STD is Computed by Dividing the Net Int Exp by Net STD O/S Multiplied By 365 Days.
 (2) The Average Effective Rate of Net STD is Computed by Dividing the Total Net Int Exp by the Average Expense by the Average Net STD O/S multiplied by 365 Days Divided by the Number of Days Elapsed Within the Month.

ATMOS ENERGY CORPORATION - SHORT TERM DEBT DETAIL
 AMARILLO NATIONAL BANK \$ 25,000,000 LINE OF CREDIT Effective 04/01/18

Date	Principal Outstanding	Interest Rate (1)	Interest (2)	Unused Portion of Line	Commitment Fee Rate	Commitment Fee (3)
01-Nov-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
02-Nov-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
03-Nov-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
04-Nov-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
05-Nov-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
06-Nov-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
07-Nov-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
08-Nov-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
09-Nov-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
10-Nov-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
11-Nov-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
12-Nov-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
13-Nov-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
14-Nov-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
15-Nov-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
16-Nov-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
17-Nov-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
18-Nov-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
19-Nov-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
20-Nov-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
21-Nov-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
22-Nov-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
23-Nov-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
24-Nov-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
25-Nov-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
26-Nov-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
27-Nov-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
28-Nov-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
29-Nov-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
30-Nov-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
			0.00			2,568.30

0.00	Maximum Outstanding During Month
0.00	Minimum Outstanding During Month
0.00	Month-to-Date Average Outstanding
2,568.30	Total Month-to-Date Interest Expense and Commitment Fees
INFINITE	Month-to-Date Average Effective Rate of Borrowings

(1) The Interest Rate is an agreed upon Overnight Negotiated Rate on a 360-Day Basis.
 (2) The Effective Interest Rate is the Sum of the Market Rate, FDIC Charges, if Applicable, and the Margin, Divided by 360 and Multiplied by 365/365.
 (3) The Commitment Fee is Based on a 365/366-Day Year.

ATMOS ENERGY CORPORATION - SHORT TERM DEBT DETAIL

Credit Agricole		\$ 1,500,000,000		Five Year revolver		Effective 03/26/18 to 09/25/22 (entered 09/25/15)		
Date	Principal Outstanding	Interest Rate (1)	Interest	Unused Portion of Line	Commitment Fee Rate	Commitment Fee (2)	Utility bank administration	Utility bank administration
01-Nov-18	0.00	5.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,849.43	Expense 115,483.00
02-Nov-18	0.00	5.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,849.43	
03-Nov-18	0.00	5.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,849.43	days in month 30
04-Nov-18	0.00	5.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,849.43	
05-Nov-18	0.00	5.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,849.43	Expense per day 3,849.43
06-Nov-18	0.00	5.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,849.43	
07-Nov-18	0.00	5.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,849.43	See subaccount 1650.13035
08-Nov-18	0.00	5.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,849.43	and 1860.13035
09-Nov-18	0.00	5.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,849.43	
10-Nov-18	0.00	5.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,849.43	
11-Nov-18	0.00	5.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,849.43	
12-Nov-18	0.00	5.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,849.43	
13-Nov-18	0.00	5.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,849.43	
14-Nov-18	0.00	5.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,849.43	
15-Nov-18	0.00	5.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,849.43	
16-Nov-18	0.00	5.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,849.43	
17-Nov-18	0.00	5.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,849.43	
18-Nov-18	0.00	5.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,849.43	
19-Nov-18	0.00	5.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,849.43	
20-Nov-18	0.00	5.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,849.43	
21-Nov-18	0.00	5.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,849.43	
22-Nov-18	0.00	5.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,849.43	
23-Nov-18	0.00	5.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,849.43	
24-Nov-18	0.00	5.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,849.43	
25-Nov-18	0.00	5.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,849.43	
26-Nov-18	0.00	5.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,849.43	
27-Nov-18	0.00	5.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,849.43	
28-Nov-18	0.00	5.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,849.43	
29-Nov-18	0.00	5.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,849.43	
30-Nov-18	0.00	5.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,849.43	
				\$0.00		\$125,000.00	\$115,483.00	

0.00	Maximum Outstanding During Month
0.00	Minimum Outstanding During Month
0.00	Month-to-Date Average Outstanding
240,483.00	Total Month-to-Date Interest Expense and Commitment/Bank Fees
INFINITE	Month-to-Date Average Effective Rate of Borrowings

(1) The Interest Rate is Based on Our Selection of Two Interest Options as Follows:

Option 1 - Base Rate on a actual/365(366)-Day Basis. (Prime + 0.00%)

Level III Pricing started September 25,2015

Option 2 - LIBOR plus 1.00% on an actual/365(366)-Day Basis. (Level III Status Pricing)

Level III Pricing started September 25,2015

(2) The Commitment Fee is Based on a 360-Day Year.

(3) Effective 09/24/2015 the RBS credit facility ended.

(4) Effective 09/25/2015 the \$1.25B five year Credit Agricole credit facility began.

(5) Effective 10/5/2016 the facility increased to 1.5B and extended to 9/25/2021

(6) Effective 03/26/2018 the facility was extended to 9/25/2022.

ATMOS ENERGY CORPORATION - SHORT TERM DEBT DETAIL

COMMERCIAL PAPER PROGRAM

\$ 1,500,000,000

Date	Goldman Sachs	Interest (2)	MUFG	Interest (2)	Mizuho	Interest (2)	Wells Fargo	Interest (2)	TOTAL COMMERCIAL PAPER	Interest (2) U.S. Bank
01-Nov-18	0.00	0.00	25,000,000.00	1,576.39	40,500,000.00	2,585.69	35,000,000.00	2,206.94	100,500,000.00	6,369.03
02-Nov-18	0.00	0.00	25,000,000.00	1,576.39	40,500,000.00	2,585.69	35,000,000.00	2,206.94	100,500,000.00	6,369.03
03-Nov-18	0.00	0.00	25,000,000.00	1,576.39	40,500,000.00	2,585.69	35,000,000.00	2,206.94	100,500,000.00	6,369.03
04-Nov-18	0.00	0.00	25,000,000.00	1,576.39	40,500,000.00	2,585.69	35,000,000.00	2,206.94	100,500,000.00	6,369.03
05-Nov-18	0.00	0.00	20,000,000.00	1,283.33	57,500,000.00	3,685.42	35,000,000.00	2,206.94	112,500,000.00	7,175.69
06-Nov-18	0.00	0.00	20,000,000.00	1,283.33	57,500,000.00	3,685.42	35,000,000.00	2,206.94	112,500,000.00	7,175.69
07-Nov-18	0.00	0.00	20,000,000.00	1,283.33	55,000,000.00	3,530.56	35,000,000.00	2,206.94	110,000,000.00	7,020.83
08-Nov-18	0.00	0.00	20,000,000.00	1,283.33	55,000,000.00	3,530.56	35,000,000.00	2,206.94	110,000,000.00	7,020.83
09-Nov-18	0.00	0.00	20,000,000.00	1,283.33	55,000,000.00	3,530.56	40,000,000.00	2,562.50	115,000,000.00	7,376.39
10-Nov-18	0.00	0.00	20,000,000.00	1,283.33	55,000,000.00	3,530.56	40,000,000.00	2,562.50	115,000,000.00	7,376.39
11-Nov-18	0.00	0.00	20,000,000.00	1,283.33	55,000,000.00	3,530.56	40,000,000.00	2,562.50	115,000,000.00	7,376.39
12-Nov-18	0.00	0.00	20,000,000.00	1,283.33	55,000,000.00	3,530.56	40,000,000.00	2,562.50	115,000,000.00	7,376.39
13-Nov-18	0.00	0.00	20,000,000.00	1,283.33	70,000,000.00	4,477.78	40,000,000.00	2,562.50	130,000,000.00	8,323.61
14-Nov-18	0.00	0.00	20,000,000.00	1,283.33	57,300,000.00	3,666.39	40,000,000.00	2,562.50	117,300,000.00	7,512.22
15-Nov-18	0.00	0.00	40,000,000.00	2,572.22	55,000,000.00	3,519.44	40,000,000.00	2,562.50	135,000,000.00	8,654.17
16-Nov-18	0.00	0.00	40,000,000.00	2,572.22	60,000,000.00	3,847.22	60,000,000.00	3,868.06	160,000,000.00	10,287.50
17-Nov-18	0.00	0.00	40,000,000.00	2,572.22	60,000,000.00	3,847.22	60,000,000.00	3,868.06	160,000,000.00	10,287.50
18-Nov-18	0.00	0.00	40,000,000.00	2,572.22	60,000,000.00	3,847.22	60,000,000.00	3,868.06	160,000,000.00	10,287.50
19-Nov-18	20,000,000.00	1,289.53	40,000,000.00	2,572.22	50,000,000.00	3,220.83	60,000,000.00	3,868.06	170,000,000.00	10,950.64
20-Nov-18	20,000,000.00	1,289.53	45,000,000.00	2,941.67	45,000,000.00	2,905.56	90,000,000.00	5,826.39	200,000,000.00	12,963.14
21-Nov-18	20,000,000.00	1,289.53	45,000,000.00	2,941.67	45,000,000.00	2,905.56	75,000,000.00	4,868.06	185,000,000.00	12,004.81
22-Nov-18	20,000,000.00	1,289.53	45,000,000.00	2,941.67	45,000,000.00	2,905.56	75,000,000.00	4,868.06	185,000,000.00	12,004.81
23-Nov-18	20,000,000.00	1,289.53	45,000,000.00	2,941.67	45,000,000.00	2,905.56	75,000,000.00	4,868.06	185,000,000.00	12,004.81
24-Nov-18	20,000,000.00	1,289.53	45,000,000.00	2,941.67	45,000,000.00	2,905.56	75,000,000.00	4,868.06	185,000,000.00	12,004.81
25-Nov-18	20,000,000.00	1,289.53	45,000,000.00	2,941.67	45,000,000.00	2,905.56	75,000,000.00	4,868.06	185,000,000.00	12,004.81
26-Nov-18	20,000,000.00	1,289.53	70,000,000.00	4,585.00	65,000,000.00	4,211.11	100,000,000.00	6,500.00	255,000,000.00	16,585.64
27-Nov-18	20,000,000.00	1,289.53	70,000,000.00	4,585.00	65,000,000.00	4,211.11	80,000,000.00	5,194.44	235,000,000.00	15,280.08
28-Nov-18	14,100,000.00	912.58	80,000,000.00	5,262.78	50,000,000.00	3,263.89	80,000,000.00	5,194.44	224,100,000.00	14,633.69
29-Nov-18	14,100,000.00	912.58	80,000,000.00	5,262.78	50,000,000.00	3,263.89	55,000,000.00	3,590.28	199,100,000.00	13,029.53
30-Nov-18	14,100,000.00	912.58	80,000,000.00	5,262.78	50,000,000.00	3,263.89	55,000,000.00	3,590.28	199,100,000.00	13,029.53
GS		14,343.50	MUFG	74,608.34	MZ	100,970.28	WF	105,301.38	TOTAL	295,223.50

255,000,000.00 Maximum Outstanding During Month
 100,500,000.00 Minimum Outstanding During Month
 152,553,333.33 Month-to-Date Average Outstanding
 295,223.50 Total Month-to-Date Interest Expense
 2.3220% Month-to-Date Weighted Average Effective Rate of Book Entry Commercial Paper

- (1) Interest Rate is Quoted Daily for Periods of 1-Day to 3-Months; Funds are Borrowed on an "As Available" Basis.
- (2) Interest is Calculated Based on a 360 Day Year.
- (3) Month-to-Date Average Effective Rate of Money Market Borrowings is Computed by Dividing Month-to-Date Interest Expense by the Average Outstanding Times 360 Days Divided by the Number of Days Elapsed in the Month.

Goldman Sachs		MUFG		Mizuho		Wells Fargo		Total Commercial Paper	
Average Outstanding		Average Outstanding		Average Outstanding		Average Outstanding		Average Outstanding	
7,410,000.00		38,333,333.33		52,310,000.00		54,500,000.00		152,553,333.33	
Max Outstanding	20,000,000.00	Max Outstanding	80,000,000.00	Max Outstanding	70,000,000.00	Max Outstanding	100,000,000.00	Max Outstanding	429,000,000.00

Atmos Energy Corporation SUBJ: WEIGHTED AVERAGE COST OF SHORT TERM DEBT
KY Case No. 2021-00214, Report of Action for Short-Term Debt Activity
UTILITY SHORT TERM DEBT DATE: 12/1/2018

Date	Short Term Debt Outstanding	Interest Expense	Commitment Fees	Utility bank administration	Eff. Rate of STD (1)
1-Dec-18	199,100,000.00	13,029.53	4,252.28	3,725.26	3.85112%
2-Dec-18	199,100,000.00	13,029.53	4,252.28	3,725.26	3.85112%
3-Dec-18	110,000,000.00	7,207.78	4,252.28	3,725.26	5.03876%
4-Dec-18	71,000,000.00	4,654.44	4,252.28	3,725.26	6.49390%
5-Dec-18	20,500,000.00	1,349.58	4,252.28	3,725.26	16.60681%
6-Dec-18	17,000,000.00	1,119.17	4,252.28	3,725.26	19.53116%
7-Dec-18	0.00	0.00	4,252.28	3,725.26	N.A.
8-Dec-18	0.00	0.00	4,252.28	3,725.26	N.A.
9-Dec-18	0.00	0.00	4,252.28	3,725.26	N.A.
10-Dec-18	0.00	0.00	4,252.28	3,725.26	N.A.
11-Dec-18	0.00	0.00	4,252.28	3,725.26	N.A.
12-Dec-18	0.00	0.00	4,252.28	3,725.26	N.A.
13-Dec-18	0.00	0.00	4,252.28	3,725.26	N.A.
14-Dec-18	0.00	0.00	4,252.28	3,725.26	N.A.
15-Dec-18	0.00	0.00	4,252.28	3,725.26	N.A.
16-Dec-18	0.00	0.00	4,252.28	3,725.26	N.A.
17-Dec-18	0.00	0.00	4,252.28	3,725.26	N.A.
18-Dec-18	0.00	0.00	4,252.28	3,725.26	N.A.
19-Dec-18	0.00	0.00	4,252.28	3,725.26	N.A.
20-Dec-18	0.00	0.00	4,252.28	3,725.26	N.A.
21-Dec-18	0.00	0.00	4,252.28	3,725.26	N.A.
22-Dec-18	0.00	0.00	4,252.28	3,725.26	N.A.
23-Dec-18	0.00	0.00	4,252.28	3,725.26	N.A.
24-Dec-18	0.00	0.00	4,252.28	3,725.26	N.A.
25-Dec-18	0.00	0.00	4,252.28	3,725.26	N.A.
26-Dec-18	0.00	0.00	4,252.28	3,725.26	N.A.
27-Dec-18	0.00	0.00	4,252.28	3,725.26	N.A.
28-Dec-18	0.00	0.00	4,252.28	3,725.26	N.A.
29-Dec-18	0.00	0.00	4,252.28	3,725.26	N.A.
30-Dec-18	0.00	0.00	4,252.28	3,725.26	N.A.
31-Dec-18	0.00	0.00	4,252.28	3,725.26	N.A.
	40,390.03		131,820.58	115,483.00	

199,100,000.00 Maximum Outstanding During Month
 0.00 Minimum Outstanding During Month
 1,302.90 19,893,548.39 Month-to-Date Average Outstanding
 287,693.61 Net Month-to-Date STD Expense
 17.0274% Month-to-Date Average Effective Rate of STD (2)
 2.3905% Above Rates Net of Commitment Fees & Bank Fees

(1) The Effective Rate of STD is Computed by Dividing the Net Int Exp by Net STD O/S Multiplied By 365 Days.
 (2) The Average Effective Rate of Net STD is Computed by Dividing the Total Net Int Ex by the Average Expense by the Average Net STD O/S multiplied by 365 Days Divided by the Number of Days Elapsed Within the Month.

ATMOS ENERGY CORPORATION - SHORT TERM DEBT DETAIL

AMARILLO NATIONAL BANK \$ 25,000,000 LINE OF CREDIT Effective 04/01/18

Date	Principal Outstanding	Interest Rate (1)	Interest (2)	Unused Portion of Line	Commitment Fee Rate	Commitment Fee (3)
01-Dec-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
02-Dec-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
03-Dec-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
04-Dec-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
05-Dec-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
06-Dec-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
07-Dec-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
08-Dec-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
09-Dec-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
10-Dec-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
11-Dec-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
12-Dec-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
13-Dec-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
14-Dec-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
15-Dec-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
16-Dec-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
17-Dec-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
18-Dec-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
19-Dec-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
20-Dec-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
21-Dec-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
22-Dec-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
23-Dec-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
24-Dec-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
25-Dec-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
26-Dec-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
27-Dec-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
28-Dec-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
29-Dec-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
30-Dec-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
31-Dec-18	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
			0.00			2,653.91

0.00 Maximum Outstanding During Month
 0.00 Minimum Outstanding During Month
 0.00 Month-to-Date Average Outstanding
 2,653.91 Total Month-to-Date Interest Expense and Commitment Fees
 INFINITE Month-to-Date Average Effective Rate of Borrowings

(1) The Interest Rate is an agreed upon Overnight Negotiated Rate on a 360-Day Basis.
 (2) The Effective Interest Rate is the Sum of the Market Rate, FDIC Charges, if Applicable, and the Margin, Divided by 360 and Multiplied by 365/365.
 (3) The Commitment Fee is Based on a 365/366-Day Year.

ATMOS ENERGY CORPORATION - SHORT TERM DEBT DETAIL

Credit Agricole		\$ 1,500,000,000		Five Year revolver		Effective 03/26/18 to 09/25/22 (entered 09/25/15)		
Date	Principal Outstanding	Interest Rate (1)	Interest	Unused Portion of Line	Commitment Fee Rate	Commitment Fee (2)	Utility bank administration	Utility bank administration
01-Dec-18	0.00	5.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26	Expense 115,483.00
02-Dec-18	0.00	5.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26	
03-Dec-18	0.00	5.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26	days in month 31
04-Dec-18	0.00	5.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26	
05-Dec-18	0.00	5.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26	Expense per day 3,725.26
06-Dec-18	0.00	5.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26	
07-Dec-18	0.00	5.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26	See subaccount 1650.13035
08-Dec-18	0.00	5.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26	and 1860.13035
09-Dec-18	0.00	5.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26	
10-Dec-18	0.00	5.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26	
11-Dec-18	0.00	5.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26	
12-Dec-18	0.00	5.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26	
13-Dec-18	0.00	5.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26	
14-Dec-18	0.00	5.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26	
15-Dec-18	0.00	5.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26	
16-Dec-18	0.00	5.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26	
17-Dec-18	0.00	5.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26	
18-Dec-18	0.00	5.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26	
19-Dec-18	0.00	5.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26	
20-Dec-18	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26	
21-Dec-18	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26	
22-Dec-18	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26	
23-Dec-18	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26	
24-Dec-18	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26	
25-Dec-18	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26	
26-Dec-18	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26	
27-Dec-18	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26	
28-Dec-18	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26	
29-Dec-18	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26	
30-Dec-18	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26	
31-Dec-18	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26	
0.00						129,166.67	115,483.00	

0.00	Maximum Outstanding During Month
0.00	Minimum Outstanding During Month
0.00	Month-to-Date Average Outstanding
244,649.67	Total Month-to-Date Interest Expense and Commitment/Bank Fees
INFINITE	Month-to-Date Average Effective Rate of Borrowings

- (1) The Interest Rate is Based on Our Selection of Two Interest Options as Follows:
Option 1 - Base Rate on a actual/365(366)-Day Basis. (Prime + 0.00%)
Level III Pricing started September 25, 2015
 Option 2 - LIBOR plus 1.00% on an actual/365(366)-Day Basis. (Level III Status Pricing)
 Level III Pricing started September 25, 2015
- (2) **The Commitment Fee is Based on a 360-Day Year.**
- (3) Effective 09/24/2015 the RBS credit facility ended.
- (4) Effective 09/25/2015 the \$1.25B five year Credit Agricole credit facility began.
- (5) Effective 10/5/2016 the facility increased to 1.5B and extended to 9/25/2021
- (6) Effective 03/26/2018 the facility was extended to 9/25/2022.

ATMOS ENERGY CORPORATION - SHORT TERM DEBT DETAIL

COMMERCIAL PAPER PROGRAM

\$ 1,500,000,000

Date	Goldman Sachs	Interest (2)	MUFG	Interest (2)	Mizuho	Interest (2)	Wells Fargo	Interest (2)	TOTAL COMMERCIAL PAPER	Interest (2) U.S. Bank
01-Dec-18	14,100,000.00	912.58	80,000,000.00	5,262.78	50,000,000.00	3,263.89	55,000,000.00	3,590.28	199,100,000.00	13,029.53
02-Dec-18	14,100,000.00	912.58	80,000,000.00	5,262.78	50,000,000.00	3,263.89	55,000,000.00	3,590.28	199,100,000.00	13,029.53
03-Dec-18	0.00	0.00	59,500,000.00	3,911.25	30,000,000.00	1,958.33	20,500,000.00	1,338.19	110,000,000.00	7,207.78
04-Dec-18	0.00	0.00	50,500,000.00	3,316.25	0.00	0.00	20,500,000.00	1,338.19	71,000,000.00	4,654.44
05-Dec-18	0.00	0.00	20,500,000.00	1,349.58	0.00	0.00	0.00	0.00	20,500,000.00	1,349.58
06-Dec-18	0.00	0.00	17,000,000.00	1,119.17	0.00	0.00	0.00	0.00	17,000,000.00	1,119.17
07-Dec-18	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
08-Dec-18	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
09-Dec-18	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
10-Dec-18	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
11-Dec-18	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
12-Dec-18	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
13-Dec-18	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
14-Dec-18	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
15-Dec-18	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
16-Dec-18	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
17-Dec-18	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
18-Dec-18	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
19-Dec-18	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
20-Dec-18	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
21-Dec-18	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
22-Dec-18	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
23-Dec-18	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
24-Dec-18	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
25-Dec-18	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
26-Dec-18	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
27-Dec-18	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
28-Dec-18	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
29-Dec-18	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
30-Dec-18	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
31-Dec-18	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
GS		1,825.17	MUFG	20,221.81	MZ	8,486.11	WF	9,856.94	TOTAL	40,390.03

199,100,000.00 Maximum Outstanding During Month
0.00 Minimum Outstanding During Month
19,893,548.39 Month-to-Date Average Outstanding
40,390.03 Total Month-to-Date Interest Expense
2.3600% Month-to-Date Weighted Average Effective Rate of Book Entry Commercial Paper

- (1) Interest Rate is Quoted Daily for Periods of 1-Day to 3-Months; Funds are Borrowed on an "As Available" Basis.
- (2) Interest is Calculated Based on a 360 Day Year.
- (3) Month-to-Date Average Effective Rate of Money Market Borrowings is Computed by Dividing Month-to-Date Interest Expense by the Average Outstanding Times 360 Days Divided by the Number of Days Elapsed in the Month.

Goldman Sachs		MUFG		Mizuho		Wells Fargo		Total Commercial Paper	
Average Outstanding	909,677.42	Average Outstanding	9,919,354.84	Average Outstanding	4,193,548.39	Average Outstanding	4,870,967.74	Average Outstanding	19,893,548.39
Max Outstanding	14,100,000.00	Max Outstanding	80,000,000.00	Max Outstanding	50,000,000.00	Max Outstanding	55,000,000.00	Max Outstanding	199,100,000.00

Atmos Energy Corporation SUBJ: WEIGHTED AVERAGE COST OF SHORT TERM DEBT
KY Case No. 2021-00214, Report of Action for Short-Term Debt Activity
UTILITY SHORT TERM DEBT DATE: 1/1/2019

Date	Short Term Debt Outstanding	Interest Expense	Commitment Fees	Utility bank administration	Eff. Rate of STD (1)
1-Jan-19	0.00	0.00	4,252.28	3,725.26	N.A.
2-Jan-19	0.00	0.00	4,252.28	3,725.26	N.A.
3-Jan-19	0.00	0.00	4,252.28	3,725.26	N.A.
4-Jan-19	0.00	0.00	4,252.28	3,725.26	N.A.
5-Jan-19	0.00	0.00	4,252.28	3,725.26	N.A.
6-Jan-19	0.00	0.00	4,252.28	3,725.26	N.A.
7-Jan-19	0.00	0.00	4,252.28	3,725.26	N.A.
8-Jan-19	0.00	0.00	4,252.28	3,725.26	N.A.
9-Jan-19	0.00	0.00	4,252.28	3,725.26	N.A.
10-Jan-19	0.00	0.00	4,252.28	3,725.26	N.A.
11-Jan-19	0.00	0.00	4,252.28	3,725.26	N.A.
12-Jan-19	0.00	0.00	4,252.28	3,725.26	N.A.
13-Jan-19	0.00	0.00	4,252.28	3,725.26	N.A.
14-Jan-19	0.00	0.00	4,252.28	3,725.26	N.A.
15-Jan-19	0.00	0.00	4,252.28	3,725.26	N.A.
16-Jan-19	0.00	0.00	4,252.28	3,725.26	N.A.
17-Jan-19	0.00	0.00	4,252.28	3,725.26	N.A.
18-Jan-19	0.00	0.00	4,252.28	3,725.26	N.A.
19-Jan-19	0.00	0.00	4,252.28	3,725.26	N.A.
20-Jan-19	0.00	0.00	4,252.28	3,725.26	N.A.
21-Jan-19	0.00	0.00	4,252.28	3,725.26	N.A.
22-Jan-19	0.00	0.00	4,252.28	3,725.26	N.A.
23-Jan-19	0.00	0.00	4,252.28	3,725.26	N.A.
24-Jan-19	0.00	0.00	4,252.28	3,725.26	N.A.
25-Jan-19	0.00	0.00	4,252.28	3,725.26	N.A.
26-Jan-19	0.00	0.00	4,252.28	3,725.26	N.A.
27-Jan-19	0.00	0.00	4,252.28	3,725.26	N.A.
28-Jan-19	0.00	0.00	4,252.28	3,725.26	N.A.
29-Jan-19	0.00	0.00	4,252.28	3,725.26	N.A.
30-Jan-19	0.00	0.00	4,252.28	3,725.26	N.A.
31-Jan-19	0.00	0.00	4,252.28	3,725.26	N.A.
		0.00	131,820.58	115,483.00	

0.00 Maximum Outstanding During Month
 0.00 Minimum Outstanding During Month
 0.00 Month-to-Date Average Outstanding
 247,303.58 Net Month-to-Date STD Expense
 INFINITE Month-to-Date Average Effective Rate of STD (2)
 INFINITE Above Rates Net of Commitment Fees & Bank Fees

- (1) The Effective Rate of STD is Computed by Dividing the Net Int Exp by Net STD O/S Multiplied By 365 Days.
 (2) The Average Effective Rate of Net STD is Computed by Dividing the Total Net Int Ex by the Average Expense by the Average Net STD O/S multiplied by 365 Days Divided by the Number of Days Elapsed Within the Month.

ATMOS ENERGY CORPORATION - SHORT TERM DEBT DETAIL
 AMARILLO NATIONAL BANK \$ 25,000,000 LINE OF CREDIT Effective 04/01/18

Date	Principal Outstanding	Interest Rate (1)	Interest (2)	Unused Portion of Line	Commitment Fee Rate	Commitment Fee (3)
01-Jan-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
02-Jan-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
03-Jan-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
04-Jan-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
05-Jan-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
06-Jan-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
07-Jan-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
08-Jan-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
09-Jan-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
10-Jan-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
11-Jan-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
12-Jan-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
13-Jan-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
14-Jan-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
15-Jan-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
16-Jan-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
17-Jan-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
18-Jan-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
19-Jan-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
20-Jan-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
21-Jan-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
22-Jan-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
23-Jan-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
24-Jan-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
25-Jan-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
26-Jan-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
27-Jan-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
28-Jan-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
29-Jan-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
30-Jan-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
31-Jan-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
			0.00			2,653.91

0.00 Maximum Outstanding During Month
 0.00 Minimum Outstanding During Month
 0.00 Month-to-Date Average Outstanding
 2,653.91 Total Month-to-Date Interest Expense and Commitment Fees
 INFINITE Month-to-Date Average Effective Rate of Borrowings

- (1) The Interest Rate is an agreed upon Overnight Negotiated Rate on a 360-Day Basis.
 (2) The Effective Interest Rate is the Sum of the Market Rate, FDIC Charges, if Applicable, and the Margin, Divided by 360 and Multiplied by 365/365.
 (3) The Commitment Fee is Based on a 365/366-Day Year.

ATMOS ENERGY CORPORATION - SHORT TERM DEBT DETAIL

Credit Agricole		\$ 1,500,000,000		Five Year revolver		Effective 03/26/18 to 09/25/22 (entered 09/25/15)			
Date	Principal Outstanding	Interest Rate (1)	Interest	Unused Portion of Line	Commitment Fee Rate	Commitment Fee (2)	Utility bank administration	Utility bank administration	
01-Jan-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26	Expense	115,483.00
02-Jan-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26		
03-Jan-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26	days in month	31
04-Jan-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26		
05-Jan-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26	Expense per day	3,725.26
06-Jan-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26		
07-Jan-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26		
08-Jan-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26		
09-Jan-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26		
10-Jan-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26		
11-Jan-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26		
12-Jan-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26		
13-Jan-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26		
14-Jan-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26		
15-Jan-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26		
16-Jan-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26		
17-Jan-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26		
18-Jan-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26		
19-Jan-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26		
20-Jan-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26		
21-Jan-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26		
22-Jan-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26		
23-Jan-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26		
24-Jan-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26		
25-Jan-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26		
26-Jan-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26		
27-Jan-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26		
28-Jan-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26		
29-Jan-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26		
30-Jan-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26		
31-Jan-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26		
				0.00		129,166.67	115,483.00		

0.00	Maximum Outstanding During Month
0.00	Minimum Outstanding During Month
0.00	Month-to-Date Average Outstanding
244,649.67	Total Month-to-Date Interest Expense and Commitment/Bank Fees
INFINITE	Month-to-Date Average Effective Rate of Borrowings

(1) The Interest Rate is Based on Our Selection of Two Interest Options as Follows:

Option 1 - Base Rate on a actual/365(366)-Day Basis. (Prime + 0.00%)

Level III Pricing started September 25,2015

Option 2 - LIBOR plus 1.00% on an actual/365(366)-Day Basis. (Level III Status Pricing)

Level III Pricing started September 25,2015

(2) The Commitment Fee is Based on a 360-Day Year.

(3) Effective 09/24/2015 the RBS credit facility ended.

(4) Effective 09/25/2015 the \$1.25B five year Credit Agricole credit facility began.

(5) Effective 10/5/2016 the facility increased to 1.5B and extended to 9/25/2021

(6) Effective 03/26/2018 the facility was extended to 9/25/2022.

ATMOS ENERGY CORPORATION - SHORT TERM DEBT DETAIL

COMMERCIAL PAPER PROGRAM

\$ 1,500,000,000

Date	Goldman Sachs	Interest (2)	MUFG	Interest (2)	Mizuho	Interest (2)	Wells Fargo	Interest (2)	TOTAL COMMERCIAL PAPER	Interest (2) U.S. Bank
01-Jan-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
02-Jan-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
03-Jan-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
04-Jan-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
05-Jan-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
06-Jan-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
07-Jan-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
08-Jan-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
09-Jan-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
10-Jan-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
11-Jan-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
12-Jan-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
13-Jan-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
14-Jan-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
15-Jan-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
16-Jan-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
17-Jan-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
18-Jan-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
19-Jan-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
20-Jan-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
21-Jan-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
22-Jan-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
23-Jan-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
24-Jan-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
25-Jan-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
26-Jan-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
27-Jan-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
28-Jan-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
29-Jan-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
30-Jan-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
31-Jan-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
GS	0.00		MUFG	0.00	MZ	0.00	WF	0.00	TOTAL	0.00

0.00 Maximum Outstanding During Month
 0.00 Minimum Outstanding During Month
 0.00 Month-to-Date Average Outstanding
 0.00 Total Month-to-Date Interest Expense
 0.0000% Month-to-Date Weighted Average Effective Rate of Book Entry Commercial Paper

- (1) Interest Rate is Quoted Daily for Periods of 1-Day to 3-Months; Funds are Borrowed on an "As Available" Basis.
- (2) Interest is Calculated Based on a 360 Day Year.
- (3) Month-to-Date Average Effective Rate of Money Market Borrowings is Computed by Dividing Month-to-Date Interest Expense by the Average Outstanding Times 360 Days Divided by the Number of Days Elapsed in the Month.

Goldman Sachs		MUFG		Mizuho		Wells Fargo		Total Commercial Paper	
Average Outstanding	0.00	Average Outstanding	0.00	Average Outstanding	0.00	Average Outstanding	0.00	Average Outstanding	0.00
Max Outstanding	0.00	Max Outstanding	0.00	Max Outstanding	0.00	Max Outstanding	0.00	Max Outstanding	0.00

Atmos Energy Corporation SUBJ: WEIGHTED AVERAGE COST OF SHORT TERM DEBT
KY Case No. 2021-00214, Report of Action for Short-Term Debt Activity
UTILITY SHORT TERM DEBT DATE: 2/1/2019

Date	Short Term Debt Outstanding	Interest Expense	Commitment Fees	Utility bank administration	Eff. Rate of STD (1)
1-Feb-19	0.00	0.00	4,252.28	4,124.39	N.A.
2-Feb-19	0.00	0.00	4,252.28	4,124.39	N.A.
3-Feb-19	0.00	0.00	4,252.28	4,124.39	N.A.
4-Feb-19	0.00	0.00	4,252.28	4,124.39	N.A.
5-Feb-19	0.00	0.00	4,252.28	4,124.39	N.A.
6-Feb-19	0.00	0.00	4,252.28	4,124.39	N.A.
7-Feb-19	0.00	0.00	4,252.28	4,124.39	N.A.
8-Feb-19	0.00	0.00	4,252.28	4,124.39	N.A.
9-Feb-19	0.00	0.00	4,252.28	4,124.39	N.A.
10-Feb-19	0.00	0.00	4,252.28	4,124.39	N.A.
11-Feb-19	0.00	0.00	4,252.28	4,124.39	N.A.
12-Feb-19	0.00	0.00	4,252.28	4,124.39	N.A.
13-Feb-19	0.00	0.00	4,252.28	4,124.39	N.A.
14-Feb-19	0.00	0.00	4,252.28	4,124.39	N.A.
15-Feb-19	0.00	0.00	4,252.28	4,124.39	N.A.
16-Feb-19	0.00	0.00	4,252.28	4,124.39	N.A.
17-Feb-19	0.00	0.00	4,252.28	4,124.39	N.A.
18-Feb-19	0.00	0.00	4,252.28	4,124.39	N.A.
19-Feb-19	0.00	0.00	4,252.28	4,124.39	N.A.
20-Feb-19	0.00	0.00	4,252.28	4,124.39	N.A.
21-Feb-19	0.00	0.00	4,252.28	4,124.39	N.A.
22-Feb-19	0.00	0.00	4,252.28	4,124.39	N.A.
23-Feb-19	0.00	0.00	4,252.28	4,124.39	N.A.
24-Feb-19	0.00	0.00	4,252.28	4,124.39	N.A.
25-Feb-19	0.00	0.00	4,252.28	4,124.39	N.A.
26-Feb-19	0.00	0.00	4,252.28	4,124.39	N.A.
27-Feb-19	0.00	0.00	4,252.28	4,124.39	N.A.
28-Feb-19	0.00	0.00	4,252.28	4,124.39	N.A.
	0.00		119,063.75	115,483.00	

0.00	Maximum Outstanding During Month
0.00	Minimum Outstanding During Month
0.00	Month-to-Date Average Outstanding
234,546.75	Net Month-to-Date STD Expense
INFINITE	Month-to-Date Average Effective Rate of STD (2)
INFINITE	Above Rates Net of Commitment Fees & Bank Fees

- (1) The Effective Rate of STD is Computed by Dividing the Net Int Exp by Net STD O/S Multiplied By 365 Days.
- (2) The Average Effective Rate of Net STD is Computed by Dividing the Total Net Int Ex by the Average Expense by the Average Net STD O/S multiplied by 365 Days Divided by the Number of Days Elapsed Within the Month.

ATMOS ENERGY CORPORATION - SHORT TERM DEBT DETAIL

AMARILLO NATIONAL BANK \$ 25,000,000 LINE OF CREDIT Effective 04/01/18

Date	Principal Outstanding	Interest Rate (1)	Interest (2)	Unused Portion of Line	Commitment Fee Rate	Commitment Fee (3)
01-Feb-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
02-Feb-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
03-Feb-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
04-Feb-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
05-Feb-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
06-Feb-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
07-Feb-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
08-Feb-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
09-Feb-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
10-Feb-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
11-Feb-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
12-Feb-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
13-Feb-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
14-Feb-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
15-Feb-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
16-Feb-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
17-Feb-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
18-Feb-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
19-Feb-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
20-Feb-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
21-Feb-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
22-Feb-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
23-Feb-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
24-Feb-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
25-Feb-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
26-Feb-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
27-Feb-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
28-Feb-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
	0.00		0.00			2,397.08

0.00	Maximum Outstanding During Month
0.00	Minimum Outstanding During Month
0.00	Month-to-Date Average Outstanding
2,397.08	Total Month-to-Date Interest Expense and Commitment Fees
INFINITE	Month-to-Date Average Effective Rate of Borrowings

- (1) The Interest Rate is an agreed upon Overnight Negotiated Rate on a 360-Day Basis.
- (2) The Effective Interest Rate is the Sum of the Market Rate, FDIC Charges, if Applicable, and the Margin, Divided by 360 and Multiplied by 365/365.
- (3) The Commitment Fee is Based on a 365/366-Day Year.

ATMOS ENERGY CORPORATION - SHORT TERM DEBT DETAIL

Credit Agricole		\$ 1,500,000,000		Five Year revolver		Effective 03/26/18 to 09/25/22 (entered 09/25/15)			
Date	Principal Outstanding	Interest Rate (1)	Interest	Unused Portion of Line	Commitment Fee Rate	Commitment Fee (2)	Utility bank administration	Utility bank administration	
01-Feb-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,124.39	Expense	115,483.00
02-Feb-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,124.39		
03-Feb-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,124.39	days in month	28
04-Feb-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,124.39		
05-Feb-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,124.39	Expense per day	4,124.39
06-Feb-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,124.39		
07-Feb-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,124.39		
08-Feb-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,124.39		
09-Feb-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,124.39		
10-Feb-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,124.39		
11-Feb-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,124.39		
12-Feb-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,124.39		
13-Feb-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,124.39		
14-Feb-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,124.39		
15-Feb-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,124.39		
16-Feb-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,124.39		
17-Feb-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,124.39		
18-Feb-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,124.39		
19-Feb-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,124.39		
20-Feb-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,124.39		
21-Feb-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,124.39		
22-Feb-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,124.39		
23-Feb-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,124.39		
24-Feb-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,124.39		
25-Feb-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,124.39		
26-Feb-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,124.39		
27-Feb-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,124.39		
28-Feb-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,124.39		
				0.00		116,666.67	115,483.00		

0.00	Maximum Outstanding During Month
0.00	Minimum Outstanding During Month
0.00	Month-to-Date Average Outstanding
232,149.67	Total Month-to-Date Interest Expense and Commitment/Bank Fees
INFINITE	Month-to-Date Average Effective Rate of Borrowings

- (1) The Interest Rate is Based on Our Selection of Two Interest Options as Follows:
Option 1 - Base Rate on a actual/365(366)-Day Basis. (Prime + 0.00%)
Level III Pricing started September 25,2015
 Option 2 - LIBOR plus 1.00% on an actual/365(366)-Day Basis. (Level III Status Pricing)
 Level III Pricing started September 25,2015
- (2) The Commitment Fee is Based on a 360-Day Year.
- (3) Effective 09/24/2015 the RBS credit facility ended.
- (4) Effective 09/25/2015 the \$1.25B five year Credit Agricole credit facility began.
- (5) Effective 10/5/2016 the facility increased to 1.5B and extended to 9/25/2021
- (6) Effective 03/26/2018 the facility was extended to 9/25/2022.

ATMOS ENERGY CORPORATION - SHORT TERM DEBT DETAIL

COMMERCIAL PAPER PROGRAM

\$ 1,500,000,000

Date	Goldman Sachs	Interest (2)	MUFG	Interest (2)	Mizuho	Interest (2)	Wells Fargo	Interest (2)	TOTAL COMMERCIAL PAPER	Interest (2) U.S. Bank
01-Feb-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
02-Feb-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
03-Feb-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
04-Feb-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
05-Feb-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
06-Feb-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
07-Feb-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
08-Feb-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
09-Feb-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
10-Feb-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
11-Feb-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
12-Feb-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
13-Feb-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
14-Feb-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
15-Feb-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
16-Feb-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
17-Feb-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
18-Feb-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
19-Feb-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
20-Feb-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
21-Feb-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
22-Feb-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
23-Feb-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
24-Feb-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
25-Feb-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
26-Feb-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
27-Feb-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
28-Feb-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
GS	0.00		MUFG	0.00	MZ	0.00	WF	0.00	TOTAL	0.00

0.00 Maximum Outstanding During Month
0.00 Minimum Outstanding During Month
0.00 Month-to-Date Average Outstanding
0.00 Total Month-to-Date Interest Expense
0.0000% Month-to-Date Weighted Average Effective Rate of Book Entry Commercial Paper

- (1) Interest Rate is Quoted Daily for Periods of 1-Day to 3-Months; Funds are Borrowed on an "As Available" Basis.
- (2) Interest is Calculated Based on a 360 Day Year.
- (3) Month-to-Date Average Effective Rate of Money Market Borrowings is Computed by Dividing Month-to-Date Interest Expense by the Average Outstanding Times 360 Days Divided by the Number of Days Elapsed in the Month.

Goldman Sachs		MUFG		Mizuho		Wells Fargo		Total Commercial Paper	
Average Outstanding	0.00	Average Outstanding	0.00	Average Outstanding	0.00	Average Outstanding	0.00	Average Outstanding	0.00
Max Outstanding	0.00	Max Outstanding	0.00	Max Outstanding	0.00	Max Outstanding	0.00	Max Outstanding	0.00

Atmos Energy Corporation SUBJ: WEIGHTED AVERAGE COST OF SHORT TERM DEBT
KY Case No. 2021-00214, Report of Action for Short-Term Debt Activity
UTILITY SHORT TERM DEBT DATE: 3/1/2019

Date	Short Term Debt Outstanding	Interest Expense	Commitment Fees	Utility bank administration	Eff. Rate of STD (1)
1-Mar-19	0.00	0.00	4,252.28	3,725.26	N.A.
2-Mar-19	0.00	0.00	4,252.28	3,725.26	N.A.
3-Mar-19	0.00	0.00	4,252.28	3,725.26	N.A.
4-Mar-19	0.00	0.00	4,252.28	3,725.26	N.A.
5-Mar-19	0.00	0.00	4,252.28	3,725.26	N.A.
6-Mar-19	0.00	0.00	4,252.28	3,725.26	N.A.
7-Mar-19	0.00	0.00	4,252.28	3,725.26	N.A.
8-Mar-19	0.00	0.00	4,252.28	3,725.26	N.A.
9-Mar-19	0.00	0.00	4,252.28	3,725.26	N.A.
10-Mar-19	0.00	0.00	4,252.28	3,725.26	N.A.
11-Mar-19	0.00	0.00	4,252.28	3,725.26	N.A.
12-Mar-19	0.00	0.00	4,252.28	3,725.26	N.A.
13-Mar-19	0.00	0.00	4,252.28	3,725.26	N.A.
14-Mar-19	0.00	0.00	4,252.28	3,725.26	N.A.
15-Mar-19	0.00	0.00	4,252.28	3,725.26	N.A.
16-Mar-19	0.00	0.00	4,252.28	3,725.26	N.A.
17-Mar-19	0.00	0.00	4,252.28	3,725.26	N.A.
18-Mar-19	0.00	0.00	4,252.28	3,725.26	N.A.
19-Mar-19	0.00	0.00	4,252.28	3,725.26	N.A.
20-Mar-19	0.00	0.00	4,252.28	3,725.26	N.A.
21-Mar-19	0.00	0.00	4,252.28	3,725.26	N.A.
22-Mar-19	0.00	0.00	4,252.28	3,725.26	N.A.
23-Mar-19	0.00	0.00	4,252.28	3,725.26	N.A.
24-Mar-19	0.00	0.00	4,252.28	3,725.26	N.A.
25-Mar-19	0.00	0.00	4,252.28	3,725.26	N.A.
26-Mar-19	0.00	0.00	4,252.28	3,725.26	N.A.
27-Mar-19	0.00	0.00	4,252.28	3,725.26	N.A.
28-Mar-19	0.00	0.00	4,252.28	3,725.26	N.A.
29-Mar-19	0.00	0.00	4,252.28	4,228.48	N.A.
30-Mar-19	0.00	0.00	4,252.28	4,228.48	N.A.
31-Mar-19	0.00	0.00	4,252.28	4,228.48	N.A.
		0.00	131,820.58	116,992.67	

0.00	Maximum Outstanding During Month
0.00	Minimum Outstanding During Month
0.00	Month-to-Date Average Outstanding
248,813.25	Net Month-to-Date STD Expense
INFINITE	Month-to-Date Average Effective Rate of STD (2)
INFINITE	Above Rates Net of Commitment Fees & Bank Fees

- (1) The Effective Rate of STD is Computed by Dividing the Net Int Exp by Net STD O/S Multiplied By 365 Days.
- (2) The Average Effective Rate of Net STD is Computed by Dividing the Total Net Int Ex by the Average Expense by the Average Net STD O/S multiplied by 365 Days Divided by the Number of Days Elapsed Within the Month.

ATMOS ENERGY CORPORATION - SHORT TERM DEBT DETAIL
 AMARILLO NATIONAL BANK \$ 25,000,000 LINE OF CREDIT Effective 04/01/18

Date	Principal Outstanding	Interest Rate (1)	Interest (2)	Unused Portion of Line	Commitment Fee Rate	Commitment Fee (3)
01-Mar-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
02-Mar-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
03-Mar-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
04-Mar-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
05-Mar-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
06-Mar-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
07-Mar-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
08-Mar-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
09-Mar-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
10-Mar-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
11-Mar-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
12-Mar-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
13-Mar-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
14-Mar-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
15-Mar-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
16-Mar-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
17-Mar-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
18-Mar-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
19-Mar-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
20-Mar-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
21-Mar-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
22-Mar-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
23-Mar-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
24-Mar-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
25-Mar-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
26-Mar-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
27-Mar-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
28-Mar-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
29-Mar-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
30-Mar-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
31-Mar-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
			0.00			2,653.91

0.00	Maximum Outstanding During Month
0.00	Minimum Outstanding During Month
0.00	Month-to-Date Average Outstanding
2,653.91	Total Month-to-Date Interest Expense and Commitment Fees
INFINITE	Month-to-Date Average Effective Rate of Borrowings

- (1) The Interest Rate is an agreed upon Overnight Negotiated Rate on a 360-Day Basis.
- (2) The Effective Interest Rate is the Sum of the Market Rate, FDIC Charges, if Applicable, and the Margin, Divided by 360 and Multiplied by 365/365.
- (3) The Commitment Fee is Based on a 365/366-Day Year.

ATMOS ENERGY CORPORATION - SHORT TERM DEBT DETAIL

Credit Agricole \$ 1,500,000,000 Five Year revolver Effective 03/29/19 to 09/25/23 (entered 09/25/15)

Date	Principal Outstanding	Interest Rate (1)	Interest	Unused Portion of Line	Commitment Fee Rate	Commitment Fee (2)	Utility bank administration	Utility bank administration	
01-Mar-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26	Prev Amort Expense	115,483.00
02-Mar-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26		
03-Mar-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26	days in month	31
04-Mar-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26		
05-Mar-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26	Expense per day	3,725.26
06-Mar-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26		
07-Mar-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26		
08-Mar-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26		
09-Mar-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26		
10-Mar-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26	Total March 1860 Amort	112,826.00
11-Mar-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26	plus 1650	4,166.67
12-Mar-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26		116,992.67
13-Mar-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26		
14-Mar-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26	Add fees 3.29-3.31	503.22
15-Mar-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26		
16-Mar-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26		
17-Mar-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26		
18-Mar-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26		
19-Mar-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26		
20-Mar-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26		
21-Mar-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26		
22-Mar-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26		
23-Mar-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26		
24-Mar-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26		
25-Mar-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26		
26-Mar-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26		
27-Mar-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26		
28-Mar-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	3,725.26		
29-Mar-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,228.48		
30-Mar-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,228.48		
31-Mar-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,228.48		
0.00						129,166.67	116,992.67		

0.00	Maximum Outstanding During Month
0.00	Minimum Outstanding During Month
0.00	Month-to-Date Average Outstanding
246,159.34	Total Month-to-Date Interest Expense and Commitment/Bank Fees
INFINITE	Month-to-Date Average Effective Rate of Borrowings

- (1) The Interest Rate is Based on Our Selection of Two Interest Options as Follows:
Option 1 - Base Rate on a actual/365(366)-Day Basis. (Prime + 0.00%)
Level III Pricing started September 25,2015
 Option 2 - LIBOR plus 1.00% on an actual/365(366)-Day Basis. (Level III Status Pricing)
 Level III Pricing started September 25,2015
- (2) The Commitment Fee is Based on a 360-Day Year.
- (3) Effective 09/24/2015 the RBS credit facility ended.
- (4) Effective 09/25/2015 the \$1.25B five year Credit Agricole credit facility began.
- (5) Effective 10/5/2016 the facility increased to 1.5B and extended to 9/25/2021
- (6) Effective 03/26/2018 the facility was extended to 9/25/2022.
- (7) Effective 03/29/2019 the facility was extended to 9/25/2023.

ATMOS ENERGY CORPORATION - SHORT TERM DEBT DETAIL

COMMERCIAL PAPER PROGRAM

\$ 1,500,000,000

Date	Goldman Sachs	Interest (2)	MUFG	Interest (2)	Mizuho	Interest (2)	Wells Fargo	Interest (2)	TOTAL COMMERCIAL PAPER	Interest (2) U.S. Bank
01-Mar-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
02-Mar-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
03-Mar-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
04-Mar-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
05-Mar-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
06-Mar-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
07-Mar-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
08-Mar-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
09-Mar-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
10-Mar-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
11-Mar-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
12-Mar-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
13-Mar-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
14-Mar-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
15-Mar-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
16-Mar-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
17-Mar-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
18-Mar-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
19-Mar-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
20-Mar-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
21-Mar-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
22-Mar-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
23-Mar-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
24-Mar-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
25-Mar-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
26-Mar-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
27-Mar-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
28-Mar-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
29-Mar-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
30-Mar-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
31-Mar-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
GS	0.00	0.00	MUFG	0.00	MZ	0.00	WF	0.00	TOTAL	0.00

0.00 Maximum Outstanding During Month
0.00 Minimum Outstanding During Month
0.00 Month-to-Date Average Outstanding
0.00 Total Month-to-Date Interest Expense
0.00000% Month-to-Date Weighted Average Effective Rate of Book Entry Commercial Paper

- (1) Interest Rate is Quoted Daily for Periods of 1-Day to 3-Months; Funds are Borrowed on an "As Available" Basis.
- (2) Interest is Calculated Based on a 360 Day Year.
- (3) Month-to-Date Average Effective Rate of Money Market Borrowings is Computed by Dividing Month-to-Date Interest Expense by the Average Outstanding Times 360 Days Divided by the Number of Days Elapsed in the Month.

Goldman Sachs	MUFG	Mizuho	Wells Fargo	Total Commercial Paper
Average Outstanding <u>0.00</u>	Average Outstanding <u>0.00</u>	Average Outstanding <u>0.00</u>	Average Outstanding <u>0.00</u>	Average Outstanding <u>0.00</u>
Max Outstanding <u>0.00</u>	Max Outstanding <u>0.00</u>	Max Outstanding <u>0.00</u>	Max Outstanding <u>0.00</u>	Max Outstanding <u>0.00</u>

Atmos Energy Corporation SUBJ: WEIGHTED AVERAGE COST OF SHORT TERM DEBT
KY Case No. 2021-00214, Report of Action for Short-Term Debt Activity
UTILITY SHORT TERM DEBT DATE: 4/1/2019

Date	Short Term Debt Outstanding	Interest Expense	Commitment Fees	Utility bank administration	Eff. Rate of STD (1)
1-Apr-19	0.00	0.00	4,252.28	4,369.41	N.A.
2-Apr-19	0.00	0.00	4,252.28	4,369.41	N.A.
3-Apr-19	0.00	0.00	4,252.28	4,369.41	N.A.
4-Apr-19	0.00	0.00	4,252.28	4,369.41	N.A.
5-Apr-19	0.00	0.00	4,252.28	4,369.41	N.A.
6-Apr-19	0.00	0.00	4,252.28	4,369.41	N.A.
7-Apr-19	0.00	0.00	4,252.28	4,369.41	N.A.
8-Apr-19	0.00	0.00	4,252.28	4,369.41	N.A.
9-Apr-19	0.00	0.00	4,252.28	4,369.41	N.A.
10-Apr-19	0.00	0.00	4,252.28	4,369.41	N.A.
11-Apr-19	0.00	0.00	4,252.28	4,369.41	N.A.
12-Apr-19	0.00	0.00	4,252.28	4,369.41	N.A.
13-Apr-19	0.00	0.00	4,252.28	4,369.41	N.A.
14-Apr-19	0.00	0.00	4,252.28	4,369.41	N.A.
15-Apr-19	0.00	0.00	4,252.28	4,369.41	N.A.
16-Apr-19	0.00	0.00	4,252.28	4,369.41	N.A.
17-Apr-19	0.00	0.00	4,252.28	4,369.41	N.A.
18-Apr-19	0.00	0.00	4,252.28	4,369.41	N.A.
19-Apr-19	0.00	0.00	4,252.28	4,369.41	N.A.
20-Apr-19	0.00	0.00	4,252.28	4,369.41	N.A.
21-Apr-19	0.00	0.00	4,252.28	4,369.41	N.A.
22-Apr-19	0.00	0.00	4,252.28	4,369.41	N.A.
23-Apr-19	0.00	0.00	4,252.28	4,369.41	N.A.
24-Apr-19	0.00	0.00	4,252.28	4,369.41	N.A.
25-Apr-19	0.00	0.00	4,252.28	4,369.41	N.A.
26-Apr-19	0.00	0.00	4,252.28	4,369.41	N.A.
27-Apr-19	0.00	0.00	4,252.28	4,369.41	N.A.
28-Apr-19	0.00	0.00	4,252.28	4,369.41	N.A.
29-Apr-19	0.00	0.00	4,252.28	4,369.41	N.A.
30-Apr-19	0.00	0.00	4,252.28	4,369.41	N.A.
		0.00	127,568.30	131,082.39	

0.00 Maximum Outstanding During Month
0.00 Minimum Outstanding During Month
0.00 Month-to-Date Average Outstanding
258,650.69 Net Month-to-Date STD Expense
INFINITE Month-to-Date Average Effective Rate of STD (2)
N/A Above Rates Net of Commitment Fees & Bank Fees

(1) The Effective Rate of STD is Computed by Dividing the Net Int Exp by Net STD O/S Multiplied By 365 Days.
(2) The Average Effective Rate of Net STD is Computed by Dividing the Total Net Int Ex by the Average Expense by the Average Net STD O/S multiplied by 365 Days Divided by the Number of Days Elapsed Within the Month.

ATMOS ENERGY CORPORATION - SHORT TERM DEBT DETAIL

AMARILLO NATIONAL BANK \$ 25,000,000 LINE OF CREDIT Effective 04/01/19

Date	Principal Outstanding	Interest Rate (1)	Interest (2)	Unused Portion of Line	Commitment Fee Rate	Commitment Fee (3)
01-Apr-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
02-Apr-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
03-Apr-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
04-Apr-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
05-Apr-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
06-Apr-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
07-Apr-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
08-Apr-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
09-Apr-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
10-Apr-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
11-Apr-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
12-Apr-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
13-Apr-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
14-Apr-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
15-Apr-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
16-Apr-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
17-Apr-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
18-Apr-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
19-Apr-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
20-Apr-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
21-Apr-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
22-Apr-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
23-Apr-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
24-Apr-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
25-Apr-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
26-Apr-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
27-Apr-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
28-Apr-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
29-Apr-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
30-Apr-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
			0.00			2,568.30

0.00 Maximum Outstanding During Month
0.00 Minimum Outstanding During Month
0.00 Month-to-Date Average Outstanding
2,568.30 Total Month-to-Date Interest Expense and Commitment Fees
INFINITE Month-to-Date Average Effective Rate of Borrowings

(1) The Interest Rate is an agreed upon Overnight Negotiated Rate on a 360-Day Basis.
(2) The Effective Interest Rate is the Sum of the Market Rate, FDIC Charges, if Applicable, and the Margin, Divided by 360 and Multiplied by 365/365.
(3) The Commitment Fee is Based on a 365/366-Day Year.

ATMOS ENERGY CORPORATION - SHORT TERM DEBT DETAIL

Credit Agricole		\$ 1,500,000,000		Five Year revolver		Effective 03/29/19 to 09/25/23 (entered 09/25/15)			
Date	Principal Outstanding	Interest Rate (1)	Interest	Unused Portion of Line	Commitment Fee Rate	Commitment Fee (2)	Utility bank administration	Utility bank administration	
01-Apr-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,369.41	Expense	131,082.39
02-Apr-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,369.41		
03-Apr-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,369.41	days in month	30
04-Apr-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,369.41		
05-Apr-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,369.41	Expense per day	4,369.41
06-Apr-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,369.41		
07-Apr-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,369.41	See subaccount 1650.13035	
08-Apr-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,369.41	and 1860.13035	
09-Apr-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,369.41		
10-Apr-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,369.41		
11-Apr-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,369.41		
12-Apr-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,369.41		
13-Apr-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,369.41		
14-Apr-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,369.41		
15-Apr-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,369.41		
16-Apr-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,369.41		
17-Apr-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,369.41		
18-Apr-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,369.41		
19-Apr-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,369.41		
20-Apr-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,369.41		
21-Apr-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,369.41		
22-Apr-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,369.41		
23-Apr-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,369.41		
24-Apr-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,369.41		
25-Apr-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,369.41		
26-Apr-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,369.41		
27-Apr-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,369.41		
28-Apr-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,369.41		
29-Apr-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,369.41		
30-Apr-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,369.41		
			0.00			125,000.00	131,082.39		

0.00 Maximum Outstanding During Month
 0.00 Minimum Outstanding During Month
 0.00 Month-to-Date Average Outstanding
 256,082.39 Total Month-to-Date Interest Expense and Commitment/Bank Fees
 INFINITE Month-to-Date Average Effective Rate of Borrowings

- (1) The Interest Rate is Based on Our Selection of Two Interest Options as Follows:
Option 1 - Base Rate on a actual/365(366)-Day Basis. (Prime + 0.00%)
Level III Pricing started September 25,2015
 Option 2 - LIBOR plus 1.00% on an actual/365(366)-Day Basis. (Level III Status Pricing)
 Level III Pricing started September 25,2015
- (2) The Commitment Fee is Based on a 360-Day Year.
- (3) Effective 09/24/2015 the RBS credit facility ended.
- (4) Effective 09/25/2015 the \$1.25B five year Credit Agricole credit facility began.
- (5) Effective 10/5/2016 the facility increased to 1.5B and extended to 9/25/2021
- (6) Effective 03/26/2018 the facility was extended to 9/25/2022.
- (7) Effective 03/29/2019 the facility was extended to 9/25/2023.

ATMOS ENERGY CORPORATION - SHORT TERM DEBT DETAIL

COMMERCIAL PAPER PROGRAM

\$ 1,500,000,000

Date	Goldman Sachs	Interest (2)	MUFG	Interest (2)	Mizuho	Interest (2)	Wells Fargo	Interest (2)	TOTAL COMMERCIAL PAPER	Interest (2) U.S. Bank
01-Apr-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
02-Apr-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
03-Apr-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
04-Apr-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
05-Apr-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
06-Apr-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
07-Apr-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
08-Apr-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
09-Apr-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
10-Apr-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
11-Apr-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
12-Apr-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
13-Apr-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
14-Apr-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
15-Apr-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
16-Apr-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
17-Apr-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
18-Apr-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
19-Apr-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
20-Apr-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
21-Apr-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
22-Apr-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
23-Apr-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
24-Apr-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
25-Apr-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
26-Apr-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
27-Apr-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
28-Apr-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
29-Apr-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
30-Apr-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	GS	0.00	MUFG	0.00	MZ	0.00	WF	0.00	TOTAL	0.00

0.00 Maximum Outstanding During Month
 0.00 Minimum Outstanding During Month
 0.00 Month-to-Date Average Outstanding
 0.00 Total Month-to-Date Interest Expense
 0.0000% Month-to-Date Weighted Average Effective Rate of Book Entry Commercial Paper

- (1) Interest Rate is Quoted Daily for Periods of 1-Day to 3-Months; Funds are Borrowed on an "As Available" Basis.
- (2) Interest is Calculated Based on a 360 Day Year.
- (3) Month-to-Date Average Effective Rate of Money Market Borrowings is Computed by Dividing Month-to-Date Interest Expense by the Average Outstanding Times 360 Days Divided by the Number of Days Elapsed in the Month.

Goldman Sachs	MUFG	Mizuho	Wells Fargo	Total Commercial Paper
Average Outstanding <u>0.00</u>	Average Outstanding <u>0.00</u>	Average Outstanding <u>0.00</u>	Average Outstanding <u>0.00</u>	Average Outstanding <u>0.00</u>
Max Outstanding <u>0.00</u>	Max Outstanding <u>0.00</u>	Max Outstanding <u>0.00</u>	Max Outstanding <u>0.00</u>	Max Outstanding <u>0.00</u>

Atmos Energy Corporation SUBJ: WEIGHTED AVERAGE COST OF SHORT TERM DEBT
KY Case No. 2021-00214, Report of Action for Short-Term Debt Activity
UTILITY SHORT TERM DEBT DATE: 5/1/2019

Date	Short Term Debt Outstanding	Interest Expense	Commitment Fees	Utility bank administration	Eff. Rate of STD (1)
1-May-19	0.00	0.00	4,252.28	4,228.46	N.A.
2-May-19	0.00	0.00	4,252.28	4,228.46	N.A.
3-May-19	0.00	0.00	4,252.28	4,228.46	N.A.
4-May-19	0.00	0.00	4,252.28	4,228.46	N.A.
5-May-19	0.00	0.00	4,252.28	4,228.46	N.A.
6-May-19	0.00	0.00	4,252.28	4,228.46	N.A.
7-May-19	0.00	0.00	4,252.28	4,228.46	N.A.
8-May-19	0.00	0.00	4,252.28	4,228.46	N.A.
9-May-19	0.00	0.00	4,252.28	4,228.46	N.A.
10-May-19	0.00	0.00	4,252.28	4,228.46	N.A.
11-May-19	0.00	0.00	4,252.28	4,228.46	N.A.
12-May-19	0.00	0.00	4,252.28	4,228.46	N.A.
13-May-19	0.00	0.00	4,252.28	4,228.46	N.A.
14-May-19	0.00	0.00	4,252.28	4,228.46	N.A.
15-May-19	0.00	0.00	4,252.28	4,228.46	N.A.
16-May-19	0.00	0.00	4,252.28	4,228.46	N.A.
17-May-19	0.00	0.00	4,252.28	4,228.46	N.A.
18-May-19	0.00	0.00	4,252.28	4,228.46	N.A.
19-May-19	0.00	0.00	4,252.28	4,228.46	N.A.
20-May-19	0.00	0.00	4,252.28	4,228.46	N.A.
21-May-19	0.00	0.00	4,252.28	4,228.46	N.A.
22-May-19	0.00	0.00	4,252.28	4,228.46	N.A.
23-May-19	0.00	0.00	4,252.28	4,228.46	N.A.
24-May-19	0.00	0.00	4,252.28	4,228.46	N.A.
25-May-19	0.00	0.00	4,252.28	4,228.46	N.A.
26-May-19	0.00	0.00	4,252.28	4,228.46	N.A.
27-May-19	0.00	0.00	4,252.28	4,228.46	N.A.
28-May-19	30,000,000.00	2,041.67	4,252.28	4,228.46	12.80227%
29-May-19	25,000,000.00	1,701.39	4,252.28	4,228.46	14.86591%
30-May-19	0.00	0.00	4,252.28	4,228.46	N.A.
31-May-19	0.00	0.00	4,252.28	4,228.46	N.A.
		3,743.06	131,820.58	131,082.39	

30,000,000.00 Maximum Outstanding During Month
 0.00 Minimum Outstanding During Month
 1,774,193.55 Month-to-Date Average Outstanding
 266,646.03 Net Month-to-Date STD Expense
 176.9560% Month-to-Date Average Effective Rate of STD (2)
 2.4840% Above Rates Net of Commitment Fees & Bank Fees

- (1) The Effective Rate of STD is Computed by Dividing the Net Int Exp by Net STD O/S Multiplied by 365 Days.
 (2) The Average Effective Rate of Net STD is Computed by Dividing the Total Net Int Ex by the Average Expense by the Average Net STD O/S multiplied by 365 Days Divided by the Number of Days Elapsed Within the Month.

ATMOS ENERGY CORPORATION - SHORT TERM DEBT DETAIL

AMARILLO NATIONAL BANK \$ 25,000,000 LINE OF CREDIT Effective 04/01/19

Date	Principal Outstanding	Interest Rate (1)	Interest (2)	Unused Portion of Line	Commitment Fee Rate	Commitment Fee (3)
01-May-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
02-May-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
03-May-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
04-May-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
05-May-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
06-May-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
07-May-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
08-May-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
09-May-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
10-May-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
11-May-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
12-May-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
13-May-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
14-May-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
15-May-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
16-May-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
17-May-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
18-May-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
19-May-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
20-May-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
21-May-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
22-May-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
23-May-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
24-May-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
25-May-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
26-May-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
27-May-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
28-May-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
29-May-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
30-May-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
31-May-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
				0.00		2,653.91

0.00 Maximum Outstanding During Month
 0.00 Minimum Outstanding During Month
 0.00 Month-to-Date Average Outstanding
 2,653.91 Total Month-to-Date Interest Expense and Commitment Fees
 INFINITE Month-to-Date Average Effective Rate of Borrowings

- (1) The Interest Rate is an agreed upon Overnight Negotiated Rate on a 360-Day Basis.
 (2) The Effective Interest Rate is the Sum of the Market Rate, FDIC Charges, if Applicable, and the Margin, Divided by 360 and Multiplied by 365/365.
 (3) The Commitment Fee is Based on a 365/366-Day Year.

ATMOS ENERGY CORPORATION - SHORT TERM DEBT DETAIL

Credit Agricole		\$ 1,500,000,000		Five Year revolver		Effective 03/29/19 to 09/25/23 (entered 09/25/15)			
Date	Principal Outstanding	Interest Rate (1)	Interest	Unused Portion of Line	Commitment Fee Rate	Commitment Fee (2)	Utility bank administration	Utility bank administration	
01-May-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,228.46	Expense	131,082.39
02-May-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,228.46		
03-May-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,228.46	days in month	31
04-May-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,228.46		
05-May-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,228.46	Expense per day	4,228.46
06-May-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,228.46		
07-May-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,228.46	See subaccount 1650.13035	
08-May-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,228.46	and 1860.13035	
09-May-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,228.46		
10-May-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,228.46		
11-May-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,228.46		
12-May-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,228.46		
13-May-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,228.46		
14-May-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,228.46		
15-May-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,228.46		
16-May-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,228.46		
17-May-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,228.46		
18-May-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,228.46		
19-May-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,228.46		
20-May-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,228.46		
21-May-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,228.46		
22-May-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,228.46		
23-May-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,228.46		
24-May-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,228.46		
25-May-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,228.46		
26-May-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,228.46		
27-May-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,228.46		
28-May-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,228.46		
29-May-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,228.46		
30-May-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,228.46		
31-May-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,228.46		
				0.00		129,166.67	131,082.39		

0.00	Maximum Outstanding During Month
0.00	Minimum Outstanding During Month
0.00	Month-to-Date Average Outstanding
260,249.06	Total Month-to-Date Interest Expense and Commitment/Bank Fees
INFINITE	Month-to-Date Average Effective Rate of Borrowings

(1) The Interest Rate is Based on Our Selection of Two Interest Options as Follows:

Option 1 - Base Rate on a actual/365(366)-Day Basis. (Prime + 0.00%)

Level III Pricing started September 25,2015

Option 2 - LIBOR plus 1.00% on an actual/365(366)-Day Basis. (Level III Status Pricing)

Level III Pricing started September 25,2015

(2) The Commitment Fee is Based on a 360-Day Year.

(3) Effective 09/24/2015 the RBS credit facility ended.

(4) Effective 09/25/2015 the \$1.25B five year Credit Agricole credit facility began.

(5) Effective 10/5/2016 the facility increased to 1.5B and extended to 9/25/2021

(6) Effective 03/26/2018 the facility was extended to 9/25/2022.

(7) Effective 03/29/2019 the facility was extended to 9/25/2023.

ATMOS ENERGY CORPORATION - SHORT TERM DEBT DETAIL

COMMERCIAL PAPER PROGRAM

\$ 1,500,000,000

Date	Goldman Sachs	Interest (2)	MUFG	Interest (2)	Mizuho	Interest (2)	Wells Fargo	Interest (2)	TOTAL COMMERCIAL PAPER	Interest (2) U.S. Bank
01-May-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
02-May-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
03-May-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
04-May-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
05-May-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
06-May-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
07-May-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
08-May-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
09-May-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
10-May-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
11-May-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
12-May-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
13-May-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
14-May-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
15-May-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
16-May-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
17-May-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
18-May-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
19-May-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
20-May-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
21-May-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
22-May-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
23-May-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
24-May-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
25-May-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
26-May-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
27-May-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
28-May-19	0.00	0.00	0.00	0.00	30,000,000.00	2,041.67	0.00	0.00	30,000,000.00	2,041.67
29-May-19	0.00	0.00	0.00	0.00	25,000,000.00	1,701.39	0.00	0.00	25,000,000.00	1,701.39
30-May-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
31-May-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
GS	0.00		MUFG	0.00	MZ	3,743.06	WF	0.00	TOTAL	3,743.06

30,000,000.00 Maximum Outstanding During Month
0.00 Minimum Outstanding During Month
1,774,193.55 Month-to-Date Average Outstanding
3,743.06 Total Month-to-Date Interest Expense
2.4502% Month-to-Date Weighted Average Effective Rate of Book Entry Commercial Paper

- (1) Interest Rate is Quoted Daily for Periods of 1-Day to 3-Months; Funds are Borrowed on an "As Available" Basis.
(2) Interest is Calculated Based on a 360 Day Year.
(3) Month-to-Date Average Effective Rate of Money Market Borrowings is Computed by Dividing Month-to-Date Interest Expense by the Average Outstanding Times 360 Days Divided by the Number of Days Elapsed in the Month.

Goldman Sachs		MUFG		Mizuho		Wells Fargo		Total Commercial Paper	
Average Outstanding	0.00	Average Outstanding	0.00	Average Outstanding	1,774,193.55	Average Outstanding	0.00	Average Outstanding	1,774,193.55
Max Outstanding	0.00	Max Outstanding	0.00	Max Outstanding	30,000,000.00	Max Outstanding	0.00	Max Outstanding	30,000,000.00

Atmos Energy Corporation SUBJ: WEIGHTED AVERAGE COST OF SHORT TERM DEBT
KY Case No. 2021-00214, Report of Action for Short-Term Debt Activity
UTILITY SHORT TERM DEBT DATE: 6/1/2019

Date	Short Term Debt Outstanding	Interest Expense	Commitment Fees	Utility bank administration	Eff. Rate of STD (1)
1-Jun-19	0.00	0.00	4,252.28	4,369.41	N.A.
2-Jun-19	0.00	0.00	4,252.28	4,369.41	N.A.
3-Jun-19	0.00	0.00	4,252.28	4,369.41	N.A.
4-Jun-19	0.00	0.00	4,252.28	4,369.41	N.A.
5-Jun-19	0.00	0.00	4,252.28	4,369.41	N.A.
6-Jun-19	0.00	0.00	4,252.28	4,369.41	N.A.
7-Jun-19	0.00	0.00	4,252.28	4,369.41	N.A.
8-Jun-19	0.00	0.00	4,252.28	4,369.41	N.A.
9-Jun-19	0.00	0.00	4,252.28	4,369.41	N.A.
10-Jun-19	0.00	0.00	4,252.28	4,369.41	N.A.
11-Jun-19	0.00	0.00	4,252.28	4,369.41	N.A.
12-Jun-19	0.00	0.00	4,252.28	4,369.41	N.A.
13-Jun-19	0.00	0.00	4,252.28	4,369.41	N.A.
14-Jun-19	0.00	0.00	4,252.28	4,369.41	N.A.
15-Jun-19	0.00	0.00	4,252.28	4,369.41	N.A.
16-Jun-19	0.00	0.00	4,252.28	4,369.41	N.A.
17-Jun-19	25,000,000.00	1,687.50	4,252.28	4,369.41	15.05142%
18-Jun-19	25,000,000.00	1,687.50	4,252.28	4,369.41	15.05142%
19-Jun-19	25,000,000.00	1,687.50	4,252.28	4,369.41	15.05142%
20-Jun-19	25,000,000.00	1,687.50	4,252.28	4,369.41	15.05142%
21-Jun-19	25,000,000.00	1,687.50	4,252.28	4,369.41	15.05142%
22-Jun-19	25,000,000.00	1,687.50	4,252.28	4,369.41	15.05142%
23-Jun-19	25,000,000.00	1,687.50	4,252.28	4,369.41	15.05142%
24-Jun-19	45,000,000.00	3,037.50	4,252.28	4,369.41	9.45690%
25-Jun-19	75,000,000.00	5,062.50	4,252.28	4,369.41	6.65964%
26-Jun-19	75,000,000.00	5,062.50	4,252.28	4,369.41	6.65964%
27-Jun-19	75,000,000.00	5,062.50	4,252.28	4,369.41	6.65964%
28-Jun-19	75,000,000.00	5,062.50	4,252.28	4,369.41	6.65964%
29-Jun-19	75,000,000.00	5,062.50	4,252.28	4,369.41	6.65964%
30-Jun-19	75,000,000.00	5,062.50	4,252.28	4,369.41	6.65964%
	45,225.00	127,568.30	131,082.39		

75,000,000.00	Maximum Outstanding During Month
0.00	Minimum Outstanding During Month
22,333,333.33	Month-to-Date Average Outstanding
303,875.69	Net Month-to-Date STD Expense
16.5544%	Month-to-Date Average Effective Rate of STD (2)
2.4638%	Above Rates Net of Commitment Fees & Bank Fees

- (1) The Effective Rate of STD is Computed by Dividing the Net Int Exp by Net STD O/S Multiplied By 365 Days.
(2) The Average Effective Rate of Net STD is Computed by Dividing the Total Net Int Ex by the Average Expense by the Average Net STD O/S multiplied by 365 Days Divided by the Number of Days Elapsed Within the Month.

ATMOS ENERGY CORPORATION - SHORT TERM DEBT DETAIL

AMARILLO NATIONAL BANK \$ 25,000,000 LINE OF CREDIT Effective 04/01/19

Date	Principal Outstanding	Interest Rate (1)	Interest (2)	Unused Portion of Line	Commitment Fee Rate	Commitment Fee (3)
01-Jun-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
02-Jun-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
03-Jun-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
04-Jun-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
05-Jun-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
06-Jun-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
07-Jun-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
08-Jun-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
09-Jun-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
10-Jun-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
11-Jun-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
12-Jun-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
13-Jun-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
14-Jun-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
15-Jun-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
16-Jun-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
17-Jun-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
18-Jun-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
19-Jun-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
20-Jun-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
21-Jun-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
22-Jun-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
23-Jun-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
24-Jun-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
25-Jun-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
26-Jun-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
27-Jun-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
28-Jun-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
29-Jun-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
30-Jun-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
			0.00			2,568.30

0.00	Maximum Outstanding During Month
0.00	Minimum Outstanding During Month
0.00	Month-to-Date Average Outstanding
2,568.30	Total Month-to-Date Interest Expense and Commitment Fees
INFINITE	Month-to-Date Average Effective Rate of Borrowings

- (1) The Interest Rate is an agreed upon Overnight Negotiated Rate on a 360-Day Basis.
(2) The Effective Interest Rate is the Sum of the Market Rate, FDIC Charges, if Applicable, and the Margin, Divided by 360 and Multiplied by 365/365.
(3) The Commitment Fee is Based on a 365/366-Day Year.

ATMOS ENERGY CORPORATION - SHORT TERM DEBT DETAIL

Credit Agricole		\$ 1,500,000,000		Five Year revolver		Effective 03/29/19 to 09/25/23 (entered 09/25/15)			
Date	Principal Outstanding	Interest Rate (1)	Interest	Unused Portion of Line	Commitment Fee Rate	Commitment Fee (2)	Utility bank administration	Utility bank administration	
01-Jun-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,369.41	Expense	131,082.39
02-Jun-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,369.41		
03-Jun-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,369.41	days in month	30
04-Jun-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,369.41		
05-Jun-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,369.41	Expense per day	4,369.41
06-Jun-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,369.41		
07-Jun-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,369.41	See subaccount 1650.13035	
08-Jun-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,369.41	and 1860.13035	
09-Jun-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,369.41		
10-Jun-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,369.41		
11-Jun-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,369.41		
12-Jun-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,369.41		
13-Jun-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,369.41		
14-Jun-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,369.41		
15-Jun-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,369.41		
16-Jun-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,369.41		
17-Jun-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,369.41		
18-Jun-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,369.41		
19-Jun-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,369.41		
20-Jun-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,369.41		
21-Jun-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,369.41		
22-Jun-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,369.41		
23-Jun-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,369.41		
24-Jun-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,369.41		
25-Jun-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,369.41		
26-Jun-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,369.41		
27-Jun-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,369.41		
28-Jun-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,369.41		
29-Jun-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,369.41		
30-Jun-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,369.41		
			0.00			125,000.00	131,082.39		

0.00	Maximum Outstanding During Month
0.00	Minimum Outstanding During Month
0.00	Month-to-Date Average Outstanding
256,082.39	Total Month-to-Date Interest Expense and Commitment/Bank Fees
INFINITE	Month-to-Date Average Effective Rate of Borrowings

(1) The Interest Rate is Based on Our Selection of Two Interest Options as Follows:

Option 1 - Base Rate on a actual/365(366)-Day Basis. (Prime + 0.00%)

Level III Pricing started September 25,2015

Option 2 - LIBOR plus 1.00% on an actual/365(366)-Day Basis. (Level III Status Pricing)

Level III Pricing started September 25,2015

(2) The Commitment Fee is Based on a 360-Day Year.

(3) Effective 09/24/2015 the RBS credit facility ended.

(4) Effective 09/25/2015 the \$1.25B five year Credit Agricole credit facility began.

(5) Effective 10/5/2016 the facility increased to 1.5B and extended to 9/25/2021

(6) Effective 03/26/2018 the facility was extended to 9/25/2022.

(7) Effective 03/29/2019 the facility was extended to 9/25/2023.

ATMOS ENERGY CORPORATION - SHORT TERM DEBT DETAIL

COMMERCIAL PAPER PROGRAM

\$ 1,500,000,000

Date	Goldman Sachs	Interest (2)	MUFG	Interest (2)	Mizuho	Interest (2)	Wells Fargo	Interest (2)	TOTAL COMMERCIAL PAPER	Interest (2) U.S. Bank
01-Jun-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
02-Jun-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
03-Jun-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
04-Jun-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
05-Jun-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
06-Jun-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
07-Jun-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
08-Jun-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
09-Jun-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
10-Jun-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
11-Jun-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
12-Jun-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
13-Jun-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
14-Jun-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
15-Jun-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
16-Jun-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
17-Jun-19	0.00	0.00	25,000,000.00	1,687.50	0.00	0.00	0.00	0.00	25,000,000.00	1,687.50
18-Jun-19	0.00	0.00	25,000,000.00	1,687.50	0.00	0.00	0.00	0.00	25,000,000.00	1,687.50
19-Jun-19	0.00	0.00	25,000,000.00	1,687.50	0.00	0.00	0.00	0.00	25,000,000.00	1,687.50
20-Jun-19	0.00	0.00	25,000,000.00	1,687.50	0.00	0.00	0.00	0.00	25,000,000.00	1,687.50
21-Jun-19	0.00	0.00	25,000,000.00	1,687.50	0.00	0.00	0.00	0.00	25,000,000.00	1,687.50
22-Jun-19	0.00	0.00	25,000,000.00	1,687.50	0.00	0.00	0.00	0.00	25,000,000.00	1,687.50
23-Jun-19	0.00	0.00	25,000,000.00	1,687.50	0.00	0.00	0.00	0.00	25,000,000.00	1,687.50
24-Jun-19	20,000,000.00	1,350.00	25,000,000.00	1,687.50	0.00	0.00	0.00	0.00	45,000,000.00	3,037.50
25-Jun-19	20,000,000.00	1,350.00	25,000,000.00	1,687.50	15,000,000.00	1,012.50	15,000,000.00	1,012.50	75,000,000.00	5,062.50
26-Jun-19	20,000,000.00	1,350.00	25,000,000.00	1,687.50	15,000,000.00	1,012.50	15,000,000.00	1,012.50	75,000,000.00	5,062.50
27-Jun-19	20,000,000.00	1,350.00	25,000,000.00	1,687.50	15,000,000.00	1,012.50	15,000,000.00	1,012.50	75,000,000.00	5,062.50
28-Jun-19	20,000,000.00	1,350.00	25,000,000.00	1,687.50	15,000,000.00	1,012.50	15,000,000.00	1,012.50	75,000,000.00	5,062.50
29-Jun-19	20,000,000.00	1,350.00	25,000,000.00	1,687.50	15,000,000.00	1,012.50	15,000,000.00	1,012.50	75,000,000.00	5,062.50
30-Jun-19	20,000,000.00	1,350.00	25,000,000.00	1,687.50	15,000,000.00	1,012.50	15,000,000.00	1,012.50	75,000,000.00	5,062.50
	GS	9,450.00	MUFG	23,625.00	MZ	6,075.00	WF	6,075.00	TOTAL	45,225.00

75,000,000.00 Maximum Outstanding During Month
 0.00 Minimum Outstanding During Month
 22,333,333.33 Month-to-Date Average Outstanding
 45,225.00 Total Month-to-Date Interest Expense
 2.4335% Month-to-Date Weighted Average Effective Rate of Book Entry Commercial Paper

- (1) Interest Rate is Quoted Daily for Periods of 1-Day to 3-Months; Funds are Borrowed on an "As Available" Basis.
- (2) Interest is Calculated Based on a 360 Day Year.
- (3) Month-to-Date Average Effective Rate of Money Market Borrowings is Computed by Dividing Month-to-Date Interest Expense by the Average Outstanding Times 360 Days Divided by the Number of Days Elapsed in the Month.

Goldman Sachs		MUFG		Mizuho		Wells Fargo		Total Commercial Paper	
Average Outstanding		Average Outstanding		Average Outstanding		Average Outstanding		Average Outstanding	
4,666,666.67		11,666,666.67		3,000,000.00		3,000,000.00		22,333,333.33	
Max Outstanding	20,000,000.00	Max Outstanding	25,000,000.00	Max Outstanding	15,000,000.00	Max Outstanding	15,000,000.00	Max Outstanding	75,000,000.00

Atmos Energy Corporation SUBJ: WEIGHTED AVERAGE COST OF SHORT TERM DEBT
KY Case No. 2021-00214, Report of Action for Short-Term Debt Activity
UTILITY SHORT TERM DEBT DATE: 7/1/2019

Date	Short Term Debt Outstanding	Interest Expense	Commitment Fees	Utility bank administration	Eff. Rate of STD (1)
1-Jul-19	75,000,000.00	5,062.50	4,252.28	4,228.46	6.59104%
2-Jul-19	75,000,000.00	5,062.50	4,252.28	4,228.46	6.59104%
3-Jul-19	75,000,000.00	5,062.50	4,252.28	4,228.46	6.59104%
4-Jul-19	75,000,000.00	5,062.50	4,252.28	4,228.46	6.59104%
5-Jul-19	75,000,000.00	5,062.50	4,252.28	4,228.46	6.59104%
6-Jul-19	75,000,000.00	5,062.50	4,252.28	4,228.46	6.59104%
7-Jul-19	75,000,000.00	5,062.50	4,252.28	4,228.46	6.59104%
8-Jul-19	60,905,000.00	4,111.09	4,252.28	4,228.46	7.54621%
9-Jul-19	68,905,000.00	4,642.75	4,252.28	4,228.46	6.95171%
10-Jul-19	58,000,000.00	3,906.67	4,252.28	4,228.46	7.79553%
11-Jul-19	50,000,000.00	3,350.00	4,252.28	4,228.46	8.63644%
12-Jul-19	50,000,000.00	3,350.00	4,252.28	4,228.46	8.63644%
13-Jul-19	50,000,000.00	3,350.00	4,252.28	4,228.46	8.63644%
14-Jul-19	50,000,000.00	3,350.00	4,252.28	4,228.46	8.63644%
15-Jul-19	75,000,000.00	5,009.72	4,252.28	4,228.46	6.56536%
16-Jul-19	75,000,000.00	5,009.72	4,252.28	4,228.46	6.56536%
17-Jul-19	75,000,000.00	5,009.72	4,252.28	4,228.46	6.56536%
18-Jul-19	75,000,000.00	4,993.06	4,252.28	4,228.46	6.55725%
19-Jul-19	85,000,000.00	5,656.94	4,252.28	4,228.46	6.07089%
20-Jul-19	85,000,000.00	5,656.94	4,252.28	4,228.46	6.07089%
21-Jul-19	85,000,000.00	5,656.94	4,252.28	4,228.46	6.07089%
22-Jul-19	110,000,000.00	7,304.17	4,252.28	4,228.46	5.23772%
23-Jul-19	115,000,000.00	7,637.50	4,252.28	4,228.46	5.11579%
24-Jul-19	115,000,000.00	7,637.50	4,252.28	4,228.46	5.11579%
25-Jul-19	135,000,000.00	8,970.83	4,252.28	4,228.46	4.71839%
26-Jul-19	135,000,000.00	8,970.83	4,252.28	4,228.46	4.71839%
27-Jul-19	135,000,000.00	8,970.83	4,252.28	4,228.46	4.71839%
28-Jul-19	135,000,000.00	8,970.83	4,252.28	4,228.46	4.71839%
29-Jul-19	135,000,000.00	8,970.83	4,252.28	4,228.46	4.71839%
30-Jul-19	135,000,000.00	8,970.83	4,252.28	4,228.46	4.71839%
31-Jul-19	135,000,000.00	8,970.83	4,252.28	4,228.46	4.71839%
	183,866.07		131,820.58	131,082.39	

135,000,000.00 Maximum Outstanding During Month
 50,000,000.00 Minimum Outstanding During Month
 88,800,322.58 Month-to-Date Average Outstanding
 446,769.04 Net Month-to-Date STD Expense
 5.9238% Month-to-Date Average Effective Rate of STD (2)
 2.4379% Above Rates Net of Commitment Fees & Bank Fees

(1) The Effective Rate of STD is Computed by Dividing the Net Int Exp by Net STD O/S Multiplied By 365 Days.
 (2) The Average Effective Rate of Net STD is Computed by Dividing the Total Net Int Ex by the Average Expense by the Average Net STD O/S multiplied by 365 Days Divided by the Number of Days Elapsed Within the Month.

ATMOS ENERGY CORPORATION - SHORT TERM DEBT DETAIL

AMARILLO NATIONAL BANK \$ 25,000,000 LINE OF CREDIT Effective 04/01/19

Date	Principal Outstanding	Interest Rate (1)	Interest (2)	Unused Portion of Line	Commitment Fee Rate	Commitment Fee (3)
01-Jul-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
02-Jul-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
03-Jul-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
04-Jul-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
05-Jul-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
06-Jul-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
07-Jul-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
08-Jul-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
09-Jul-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
10-Jul-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
11-Jul-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
12-Jul-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
13-Jul-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
14-Jul-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
15-Jul-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
16-Jul-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
17-Jul-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
18-Jul-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
19-Jul-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
20-Jul-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
21-Jul-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
22-Jul-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
23-Jul-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
24-Jul-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
25-Jul-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
26-Jul-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
27-Jul-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
28-Jul-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
29-Jul-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
30-Jul-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
31-Jul-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
			0.00			2,653.91

0.00 Maximum Outstanding During Month
 0.00 Minimum Outstanding During Month
 0.00 Month-to-Date Average Outstanding
 2,653.91 Total Month-to-Date Interest Expense and Commitment Fees
 INFINITE Month-to-Date Average Effective Rate of Borrowings

(1) The Interest Rate is an agreed upon Overnight Negotiated Rate on a 360-Day Basis.
 (2) The Effective Interest Rate is the Sum of the Market Rate, FDIC Charges, if Applicable, and the Margin, Divided by 360 and Multiplied by 365/365.
 (3) The Commitment Fee is Based on a 365/366-Day Year.

ATMOS ENERGY CORPORATION - SHORT TERM DEBT DETAIL

Credit Agricole		\$ 1,500,000,000		Five Year revolver		Effective 03/29/19 to 09/25/23 (entered 09/25/15)			
Date	Principal Outstanding	Interest Rate (1)	Interest	Unused Portion of Line	Commitment Fee Rate	Commitment Fee (2)	Utility bank administration	Utility bank administration	
01-Jul-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,228.46	Expense	131,082.39
02-Jul-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,228.46		
03-Jul-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,228.46	days in month	31
04-Jul-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,228.46		
05-Jul-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,228.46	Expense per day	4,228.46
06-Jul-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,228.46		
07-Jul-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,228.46	See subaccount 1650.13035	
08-Jul-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,228.46	and 1860.13035	
09-Jul-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,228.46		
10-Jul-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,228.46		
11-Jul-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,228.46		
12-Jul-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,228.46		
13-Jul-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,228.46		
14-Jul-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,228.46		
15-Jul-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,228.46		
16-Jul-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,228.46		
17-Jul-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,228.46		
18-Jul-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,228.46		
19-Jul-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,228.46		
20-Jul-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,228.46		
21-Jul-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,228.46		
22-Jul-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,228.46		
23-Jul-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,228.46		
24-Jul-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,228.46		
25-Jul-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,228.46		
26-Jul-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,228.46		
27-Jul-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,228.46		
28-Jul-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,228.46		
29-Jul-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,228.46		
30-Jul-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,228.46		
31-Jul-19	0.00	5.500%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,228.46		
0.00						129,166.67	131,082.39		

0.00	Maximum Outstanding During Month
0.00	Minimum Outstanding During Month
0.00	Month-to-Date Average Outstanding
260,249.06	Total Month-to-Date Interest Expense and Commitment/Bank Fees
INFINITE	Month-to-Date Average Effective Rate of Borrowings

(1) The Interest Rate is Based on Our Selection of Two Interest Options as Follows:

Option 1 - Base Rate on a actual/365(366)-Day Basis. (Prime + 0.00%)

Level III Pricing started September 25,2015

Option 2 - LIBOR plus 1.00% on an actual/365(366)-Day Basis. (Level III Status Pricing)

Level III Pricing started September 25,2015

(2) The Commitment Fee is Based on a 360-Day Year.

(3) Effective 09/24/2015 the RBS credit facility ended.

(4) Effective 09/25/2015 the \$1.25B five year Credit Agricole credit facility began.

(5) Effective 10/5/2016 the facility increased to 1.5B and extended to 9/25/2021

(6) Effective 03/26/2018 the facility was extended to 9/25/2022.

(7) Effective 03/29/2019 the facility was extended to 9/25/2023.

ATMOS ENERGY CORPORATION - SHORT TERM DEBT DETAIL

COMMERCIAL PAPER PROGRAM

\$ 1,500,000,000

Date	Goldman Sachs	Interest (2)	MUFG	Interest (2)	Mizuho	Interest (2)	Wells Fargo	Interest (2)	TOTAL COMMERCIAL PAPER	Interest (2) U.S. Bank
01-Jul-19	20,000,000.00	1,350.00	25,000,000.00	1,687.50	15,000,000.00	1,012.50	15,000,000.00	1,012.50	75,000,000.00	5,062.50
02-Jul-19	20,000,000.00	1,350.00	25,000,000.00	1,687.50	15,000,000.00	1,012.50	15,000,000.00	1,012.50	75,000,000.00	5,062.50
03-Jul-19	20,000,000.00	1,350.00	25,000,000.00	1,687.50	15,000,000.00	1,012.50	15,000,000.00	1,012.50	75,000,000.00	5,062.50
04-Jul-19	20,000,000.00	1,350.00	25,000,000.00	1,687.50	15,000,000.00	1,012.50	15,000,000.00	1,012.50	75,000,000.00	5,062.50
05-Jul-19	20,000,000.00	1,350.00	25,000,000.00	1,687.50	15,000,000.00	1,012.50	15,000,000.00	1,012.50	75,000,000.00	5,062.50
06-Jul-19	20,000,000.00	1,350.00	25,000,000.00	1,687.50	15,000,000.00	1,012.50	15,000,000.00	1,012.50	75,000,000.00	5,062.50
07-Jul-19	20,000,000.00	1,350.00	25,000,000.00	1,687.50	15,000,000.00	1,012.50	15,000,000.00	1,012.50	75,000,000.00	5,062.50
08-Jul-19	18,000,000.00	1,215.00	12,905,000.00	871.09	15,000,000.00	1,012.50	15,000,000.00	1,012.50	60,905,000.00	4,111.09
09-Jul-19	18,000,000.00	1,215.00	20,905,000.00	1,402.75	15,000,000.00	1,012.50	15,000,000.00	1,012.50	68,905,000.00	4,642.75
10-Jul-19	18,000,000.00	1,215.00	10,000,000.00	666.67	15,000,000.00	1,012.50	15,000,000.00	1,012.50	58,000,000.00	3,906.67
11-Jul-19	0.00	0.00	20,000,000.00	1,325.00	15,000,000.00	1,012.50	15,000,000.00	1,012.50	50,000,000.00	3,350.00
12-Jul-19	0.00	0.00	20,000,000.00	1,325.00	15,000,000.00	1,012.50	15,000,000.00	1,012.50	50,000,000.00	3,350.00
13-Jul-19	0.00	0.00	20,000,000.00	1,325.00	15,000,000.00	1,012.50	15,000,000.00	1,012.50	50,000,000.00	3,350.00
14-Jul-19	0.00	0.00	20,000,000.00	1,325.00	15,000,000.00	1,012.50	15,000,000.00	1,012.50	50,000,000.00	3,350.00
15-Jul-19	20,000,000.00	1,344.44	20,000,000.00	1,325.00	15,000,000.00	1,012.50	20,000,000.00	1,327.78	75,000,000.00	5,009.72
16-Jul-19	20,000,000.00	1,344.44	20,000,000.00	1,325.00	15,000,000.00	1,012.50	20,000,000.00	1,327.78	75,000,000.00	5,009.72
17-Jul-19	20,000,000.00	1,344.44	20,000,000.00	1,325.00	15,000,000.00	1,012.50	20,000,000.00	1,327.78	75,000,000.00	5,009.72
18-Jul-19	20,000,000.00	1,344.44	20,000,000.00	1,325.00	15,000,000.00	995.83	20,000,000.00	1,327.78	75,000,000.00	4,993.06
19-Jul-19	20,000,000.00	1,344.44	20,000,000.00	1,325.00	25,000,000.00	1,659.72	20,000,000.00	1,327.78	85,000,000.00	5,656.94
20-Jul-19	20,000,000.00	1,344.44	20,000,000.00	1,325.00	25,000,000.00	1,659.72	20,000,000.00	1,327.78	85,000,000.00	5,656.94
21-Jul-19	20,000,000.00	1,344.44	20,000,000.00	1,325.00	25,000,000.00	1,659.72	20,000,000.00	1,327.78	85,000,000.00	5,656.94
22-Jul-19	20,000,000.00	1,344.44	30,000,000.00	1,980.56	40,000,000.00	2,651.39	20,000,000.00	1,327.78	110,000,000.00	7,304.17
23-Jul-19	25,000,000.00	1,677.78	30,000,000.00	1,980.56	40,000,000.00	2,651.39	20,000,000.00	1,327.78	115,000,000.00	7,637.50
24-Jul-19	25,000,000.00	1,677.78	30,000,000.00	1,980.56	40,000,000.00	2,651.39	20,000,000.00	1,327.78	115,000,000.00	7,637.50
25-Jul-19	45,000,000.00	3,011.11	30,000,000.00	1,980.56	40,000,000.00	2,651.39	20,000,000.00	1,327.78	135,000,000.00	8,970.83
26-Jul-19	45,000,000.00	3,011.11	30,000,000.00	1,980.56	40,000,000.00	2,651.39	20,000,000.00	1,327.78	135,000,000.00	8,970.83
27-Jul-19	45,000,000.00	3,011.11	30,000,000.00	1,980.56	40,000,000.00	2,651.39	20,000,000.00	1,327.78	135,000,000.00	8,970.83
28-Jul-19	45,000,000.00	3,011.11	30,000,000.00	1,980.56	40,000,000.00	2,651.39	20,000,000.00	1,327.78	135,000,000.00	8,970.83
29-Jul-19	45,000,000.00	3,011.11	30,000,000.00	1,980.56	40,000,000.00	2,651.39	20,000,000.00	1,327.78	135,000,000.00	8,970.83
30-Jul-19	45,000,000.00	3,011.11	30,000,000.00	1,980.56	40,000,000.00	2,651.39	20,000,000.00	1,327.78	135,000,000.00	8,970.83
31-Jul-19	45,000,000.00	3,011.11	30,000,000.00	1,980.56	40,000,000.00	2,651.39	20,000,000.00	1,327.78	135,000,000.00	8,970.83
GS		48,283.89	MUFG	49,133.57	MZ	49,701.39	WF	36,747.22	TOTAL	183,866.07

135,000,000.00 Maximum Outstanding During Month
50,000,000.00 Minimum Outstanding During Month
88,800,322.58 Month-to-Date Average Outstanding
183,866.07 Total Month-to-Date Interest Expense
2.4066% Month-to-Date Weighted Average Effective Rate of Book Entry Commercial Paper

- (1) Interest Rate is Quoted Daily for Periods of 1-Day to 3-Months; Funds are Borrowed on an "As Available" Basis.
(2) Interest is Calculated Based on a 360 Day Year.
(3) Month-to-Date Average Effective Rate of Money Market Borrowings is Computed by Dividing Month-to-Date Interest Expense by the Average Outstanding Times 360 Days Divided by the Number of Days Elapsed in the Month.

Goldman Sachs		MUFG		Mizuho		Wells Fargo		Total Commercial Paper	
Average Outstanding	<u>23,193,548.39</u>	Average Outstanding	<u>23,832,580.65</u>	Average Outstanding	<u>24,032,258.06</u>	Average Outstanding	<u>17,741,935.48</u>	Average Outstanding	<u>88,800,322.58</u>
Max Outstanding	<u>45,000,000.00</u>	Max Outstanding	<u>30,000,000.00</u>	Max Outstanding	<u>40,000,000.00</u>	Max Outstanding	<u>20,000,000.00</u>	Max Outstanding	<u>135,000,000.00</u>

Atmos Energy Corporation SUBJ: WEIGHTED AVERAGE COST OF SHORT TERM DEBT
KY Case No. 2021-00214, Report of Action for Short-Term Debt Activity
UTILITY SHORT TERM DEBT DATE: 8/1/2019

Date	Short Term Debt Outstanding	Interest Expense	Commitment Fees	Utility bank administration	Eff. Rate of STD (1)
1-Aug-19	135,000,000.00	8,970.83	4,252.28	4,228.46	4.71839%
2-Aug-19	145,000,000.00	9,584.72	4,252.28	4,228.46	4.54751%
3-Aug-19	145,000,000.00	9,584.72	4,252.28	4,228.46	4.54751%
4-Aug-19	145,000,000.00	9,584.72	4,252.28	4,228.46	4.54751%
5-Aug-19	150,000,000.00	9,751.39	4,252.28	4,228.46	4.43649%
6-Aug-19	160,000,000.00	10,223.61	4,252.28	4,228.46	4.26693%
7-Aug-19	160,000,000.00	10,070.83	4,252.28	4,228.46	4.23208%
8-Aug-19	150,000,000.00	9,375.00	4,252.28	4,228.46	4.34490%
9-Aug-19	155,000,000.00	9,594.44	4,252.28	4,228.46	4.25641%
10-Aug-19	155,000,000.00	9,594.44	4,252.28	4,228.46	4.25641%
11-Aug-19	155,000,000.00	9,594.44	4,252.28	4,228.46	4.25641%
12-Aug-19	160,000,000.00	9,773.61	4,252.28	4,228.46	4.16427%
13-Aug-19	165,000,000.00	10,076.39	4,252.28	4,228.46	4.10506%
14-Aug-19	165,000,000.00	10,076.39	4,252.28	4,228.46	4.10506%
15-Aug-19	185,000,000.00	11,270.83	4,252.28	4,228.46	3.89693%
16-Aug-19	195,000,000.00	11,829.17	4,252.28	4,228.46	3.80160%
17-Aug-19	195,000,000.00	11,829.17	4,252.28	4,228.46	3.80160%
18-Aug-19	195,000,000.00	11,829.17	4,252.28	4,228.46	3.80160%
19-Aug-19	215,809,000.00	13,067.85	4,252.28	4,228.46	3.64453%
20-Aug-19	222,700,000.00	13,421.56	4,252.28	4,228.46	3.58973%
21-Aug-19	216,250,000.00	13,001.93	4,252.28	4,228.46	3.62598%
22-Aug-19	120,550,000.00	7,255.38	4,252.28	4,228.46	4.76456%
23-Aug-19	120,000,000.00	7,205.56	4,252.28	4,228.46	4.77125%
24-Aug-19	120,000,000.00	7,205.56	4,252.28	4,228.46	4.77125%
25-Aug-19	120,000,000.00	7,205.56	4,252.28	4,228.46	4.77125%
26-Aug-19	157,000,000.00	9,374.17	4,252.28	4,228.46	4.15098%
27-Aug-19	147,000,000.00	8,760.28	4,252.28	4,228.46	4.28093%
28-Aug-19	145,000,000.00	8,637.50	4,252.28	4,228.46	4.30907%
29-Aug-19	145,000,000.00	8,637.50	4,252.28	4,228.46	4.30907%
30-Aug-19	142,000,000.00	8,407.50	4,252.28	4,228.46	4.34099%
31-Aug-19	142,000,000.00	8,407.50	4,252.28	4,228.46	4.34099%
		303,201.68	131,820.58	131,082.39	

222,700,000.00 Maximum Outstanding During Month
 120,000,000.00 Minimum Outstanding During Month
 158,977,709.68 Month-to-Date Average Outstanding
 566,104.65 Net Month-to-Date STD Expense
 4.1927% Month-to-Date Average Effective Rate of STD (2)
 2.2456% Above Rates Net of Commitment Fees & Bank Fees

- (1) The Effective Rate of STD is Computed by Dividing the Net Int Exp by Net STD O/S Multiplied by 365 Days.
 (2) The Average Effective Rate of Net STD is Computed by Dividing the Total Net Int Ex by the Average Expense by the Average Net STD O/S multiplied by 365 Days Divided by the Number of Days Elapsed Within the Month.

ATMOS ENERGY CORPORATION - SHORT TERM DEBT DETAIL

AMARILLO NATIONAL BANK \$ 25,000,000 LINE OF CREDIT Effective 04/01/19

Date	Principal Outstanding	Interest Rate (1)	Interest (2)	Unused Portion of Line	Commitment Fee Rate	Commitment Fee (3)
01-Aug-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
02-Aug-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
03-Aug-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
04-Aug-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
05-Aug-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
06-Aug-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
07-Aug-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
08-Aug-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
09-Aug-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
10-Aug-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
11-Aug-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
12-Aug-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
13-Aug-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
14-Aug-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
15-Aug-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
16-Aug-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
17-Aug-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
18-Aug-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
19-Aug-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
20-Aug-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
21-Aug-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
22-Aug-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
23-Aug-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
24-Aug-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
25-Aug-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
26-Aug-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
27-Aug-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
28-Aug-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
29-Aug-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
30-Aug-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
31-Aug-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.61
				0.00		2,653.91

0.00 Maximum Outstanding During Month
 0.00 Minimum Outstanding During Month
 0.00 Month-to-Date Average Outstanding
 2,653.91 Total Month-to-Date Interest Expense and Commitment Fees
 INFINITE Month-to-Date Average Effective Rate of Borrowings

- (1) The Interest Rate is an agreed upon Overnight Negotiated Rate on a 360-Day Basis.
 (2) The Effective Interest Rate is the Sum of the Market Rate, FDIC Charges, if Applicable, and the Margin, Divided by 360 and Multiplied by 365/365.
 (3) The Commitment Fee is Based on a 365/366-Day Year.

ATMOS ENERGY CORPORATION - SHORT TERM DEBT DETAIL

Credit Agricole		\$ 1,500,000,000		Five Year revolver		Effective 03/29/19 to 09/25/23 (entered 09/25/15)				
Date	Principal Outstanding	Interest Rate (1)	Interest	Unused Portion of Line	Commitment Fee Rate	Commitment Fee (2)	Utility bank administration	Utility bank administration		
01-Aug-19	0.00	5.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,228.46	Expense	131,082.39	
02-Aug-19	0.00	5.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,228.46			
03-Aug-19	0.00	5.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,228.46	days in month	31	
04-Aug-19	0.00	5.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,228.46			
05-Aug-19	0.00	5.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,228.46	Expense per day	4,228.46	
06-Aug-19	0.00	5.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,228.46			
07-Aug-19	0.00	5.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,228.46	See subaccount 1650.13035		
08-Aug-19	0.00	5.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,228.46	and 1860.13035		
09-Aug-19	0.00	5.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,228.46			
10-Aug-19	0.00	5.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,228.46			
11-Aug-19	0.00	5.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,228.46			
12-Aug-19	0.00	5.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,228.46			
13-Aug-19	0.00	5.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,228.46			
14-Aug-19	0.00	5.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,228.46			
15-Aug-19	0.00	5.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,228.46			
16-Aug-19	0.00	5.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,228.46			
17-Aug-19	0.00	5.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,228.46			
18-Aug-19	0.00	5.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,228.46			
19-Aug-19	0.00	5.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,228.46			
20-Aug-19	0.00	5.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,228.46			
21-Aug-19	0.00	5.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,228.46			
22-Aug-19	0.00	5.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,228.46			
23-Aug-19	0.00	5.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,228.46			
24-Aug-19	0.00	5.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,228.46			
25-Aug-19	0.00	5.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,228.46			
26-Aug-19	0.00	5.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,228.46			
27-Aug-19	0.00	5.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,228.46			
28-Aug-19	0.00	5.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,228.46			
29-Aug-19	0.00	5.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,228.46			
30-Aug-19	0.00	5.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,228.46			
31-Aug-19	0.00	5.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,228.46			
				0.00			129,166.67	131,082.39		

0.00	Maximum Outstanding During Month
0.00	Minimum Outstanding During Month
0.00	Month-to-Date Average Outstanding
260,249.06	Total Month-to-Date Interest Expense and Commitment/Bank Fees
INFINITE	Month-to-Date Average Effective Rate of Borrowings

(1) The Interest Rate is Based on Our Selection of Two Interest Options as Follows:

Option 1 - Base Rate on a actual/365(366)-Day Basis. (Prime + 0.00%)

Level III Pricing started September 25,2015

Option 2 - LIBOR plus 1.00% on an actual/365(366)-Day Basis. (Level III Status Pricing)

Level III Pricing started September 25,2015

(2) The Commitment Fee is Based on a 360-Day Year.

(3) Effective 09/24/2015 the RBS credit facility ended.

(4) Effective 09/25/2015 the \$1.25B five year Credit Agricole credit facility began.

(5) Effective 10/5/2016 the facility increased to 1.5B and extended to 9/25/2021

(6) Effective 03/26/2018 the facility was extended to 9/25/2022.

(7) Effective 03/29/2019 the facility was extended to 9/25/2023.

ATMOS ENERGY CORPORATION - SHORT TERM DEBT DETAIL

COMMERCIAL PAPER PROGRAM

\$ 1,500,000,000

Date	Goldman Sachs	Interest (2)	MUFG	Interest (2)	Mizuho	Interest (2)	Wells Fargo	Interest (2)	TOTAL COMMERCIAL PAPER	Interest (2) U.S. Bank
01-Aug-19	45,000,000.00	3,011.11	30,000,000.00	1,980.56	40,000,000.00	2,651.39	20,000,000.00	1,327.78	135,000,000.00	8,970.83
02-Aug-19	55,000,000.00	3,625.00	30,000,000.00	1,980.56	40,000,000.00	2,651.39	20,000,000.00	1,327.78	145,000,000.00	9,584.72
03-Aug-19	55,000,000.00	3,625.00	30,000,000.00	1,980.56	40,000,000.00	2,651.39	20,000,000.00	1,327.78	145,000,000.00	9,584.72
04-Aug-19	55,000,000.00	3,625.00	30,000,000.00	1,980.56	40,000,000.00	2,651.39	20,000,000.00	1,327.78	145,000,000.00	9,584.72
05-Aug-19	55,000,000.00	3,508.33	35,000,000.00	2,263.89	40,000,000.00	2,651.39	20,000,000.00	1,327.78	150,000,000.00	9,751.39
06-Aug-19	55,000,000.00	3,508.33	40,000,000.00	2,566.67	45,000,000.00	2,820.83	20,000,000.00	1,327.78	160,000,000.00	10,223.61
07-Aug-19	50,000,000.00	3,052.78	45,000,000.00	2,869.44	45,000,000.00	2,820.83	20,000,000.00	1,327.78	160,000,000.00	10,070.83
08-Aug-19	50,000,000.00	3,052.78	50,000,000.00	3,169.44	30,000,000.00	1,825.00	20,000,000.00	1,327.78	150,000,000.00	9,375.00
09-Aug-19	50,000,000.00	3,052.78	50,000,000.00	3,088.89	35,000,000.00	2,125.00	20,000,000.00	1,327.78	155,000,000.00	9,594.44
10-Aug-19	50,000,000.00	3,052.78	50,000,000.00	3,088.89	35,000,000.00	2,125.00	20,000,000.00	1,327.78	155,000,000.00	9,594.44
11-Aug-19	50,000,000.00	3,052.78	50,000,000.00	3,088.89	35,000,000.00	2,125.00	20,000,000.00	1,327.78	155,000,000.00	9,594.44
12-Aug-19	50,000,000.00	3,052.78	55,000,000.00	3,388.89	30,000,000.00	1,825.00	25,000,000.00	1,506.94	160,000,000.00	9,773.61
13-Aug-19	50,000,000.00	3,052.78	50,000,000.00	3,088.89	30,000,000.00	1,825.00	35,000,000.00	2,109.72	165,000,000.00	10,076.39
14-Aug-19	50,000,000.00	3,052.78	50,000,000.00	3,088.89	30,000,000.00	1,825.00	35,000,000.00	2,109.72	165,000,000.00	10,076.39
15-Aug-19	50,000,000.00	3,052.78	50,000,000.00	3,088.89	50,000,000.00	3,019.44	35,000,000.00	2,109.72	185,000,000.00	11,270.83
16-Aug-19	50,000,000.00	3,052.78	40,000,000.00	2,430.56	50,000,000.00	3,030.56	55,000,000.00	3,315.28	195,000,000.00	11,829.17
17-Aug-19	50,000,000.00	3,052.78	40,000,000.00	2,430.56	50,000,000.00	3,030.56	55,000,000.00	3,315.28	195,000,000.00	11,829.17
18-Aug-19	50,000,000.00	3,052.78	40,000,000.00	2,430.56	50,000,000.00	3,030.56	55,000,000.00	3,315.28	195,000,000.00	11,829.17
19-Aug-19	50,000,000.00	3,047.22	55,700,000.00	3,367.39	54,000,000.00	3,268.33	56,109,000.00	3,384.90	215,809,000.00	13,067.85
20-Aug-19	98,000,000.00	5,887.22	50,700,000.00	3,068.78	34,000,000.00	2,051.67	40,000,000.00	2,413.89	222,700,000.00	13,421.56
21-Aug-19	125,000,000.00	7,509.72	50,700,000.00	3,047.94	20,000,000.00	1,205.56	20,550,000.00	1,238.71	216,250,000.00	13,001.93
22-Aug-19	55,000,000.00	3,313.89	45,000,000.00	2,702.78	0.00	0.00	20,550,000.00	1,238.71	120,550,000.00	7,255.38
23-Aug-19	65,000,000.00	3,900.00	45,000,000.00	2,702.78	0.00	0.00	10,000,000.00	602.78	120,000,000.00	7,205.56
24-Aug-19	65,000,000.00	3,900.00	45,000,000.00	2,702.78	0.00	0.00	10,000,000.00	602.78	120,000,000.00	7,205.56
25-Aug-19	65,000,000.00	3,900.00	45,000,000.00	2,702.78	0.00	0.00	10,000,000.00	602.78	120,000,000.00	7,205.56
26-Aug-19	102,000,000.00	6,068.61	45,000,000.00	2,702.78	0.00	0.00	10,000,000.00	602.78	157,000,000.00	9,374.17
27-Aug-19	92,000,000.00	5,454.72	45,000,000.00	2,702.78	0.00	0.00	10,000,000.00	602.78	147,000,000.00	8,760.28
28-Aug-19	90,000,000.00	5,331.94	45,000,000.00	2,702.78	0.00	0.00	10,000,000.00	602.78	145,000,000.00	8,637.50
29-Aug-19	90,000,000.00	5,331.94	45,000,000.00	2,702.78	0.00	0.00	10,000,000.00	602.78	145,000,000.00	8,637.50
30-Aug-19	87,000,000.00	5,101.94	45,000,000.00	2,702.78	0.00	0.00	10,000,000.00	602.78	142,000,000.00	8,407.50
31-Aug-19	87,000,000.00	5,101.94	45,000,000.00	2,702.78	0.00	0.00	10,000,000.00	602.78	142,000,000.00	8,407.50
GS	121,385.25		MUFG	84,517.45	MZ	51,210.27	WF	46,088.71	TOTAL	303,201.68

222,700,000.00 Maximum Outstanding During Month
 120,000,000.00 Minimum Outstanding During Month
 158,977,709.68 Month-to-Date Average Outstanding
 303,201.68 Total Month-to-Date Interest Expense
 2.2357% Month-to-Date Weighted Average Effective Rate of Book Entry Commercial Paper

- (1) Interest Rate is Quoted Daily for Periods of 1-Day to 3-Months; Funds are Borrowed on an "As Available" Basis.
- (2) Interest is Calculated Based on a 360 Day Year.
- (3) Month-to-Date Average Effective Rate of Money Market Borrowings is Computed by Dividing Month-to-Date Interest Expense by the Average Outstanding Times 360 Days Divided by the Number of Days Elapsed in the Month.

Goldman Sachs		MUFG		Mizuho		Wells Fargo		Total Commercial Paper	
Average Outstanding	Average Outstanding	Average Outstanding	Average Outstanding	Average Outstanding	Average Outstanding	Average Outstanding	Average Outstanding	Average Outstanding	Average Outstanding
64,225,806.45	44,261,290.32	26,548,387.10	23,942,225.81	158,977,709.68					
Max Outstanding	Max Outstanding	Max Outstanding	Max Outstanding	Max Outstanding	Max Outstanding	Max Outstanding	Max Outstanding	Max Outstanding	Max Outstanding
125,000,000.00	55,700,000.00	54,000,000.00	56,109,000.00	222,700,000.00					

Atmos Energy Corporation SUBJ: WEIGHTED AVERAGE COST OF SHORT TERM DEBT
KY Case No. 2021-00214, Report of Action for Short-Term Debt Activity
UTILITY SHORT TERM DEBT DATE: 9/1/2019

Date	Short Term Debt Outstanding	Interest Expense	Commitment Fees	Utility bank administration	Eff. Rate of STD (1)
1-Sep-19	142,000,000.00	8,407.50	4,252.29	4,369.43	4.37723%
2-Sep-19	142,000,000.00	8,407.50	4,252.29	4,369.43	4.37723%
3-Sep-19	198,500,000.00	11,649.58	4,252.29	4,369.43	3.72747%
4-Sep-19	198,500,000.00	11,649.58	4,252.29	4,369.43	3.72747%
5-Sep-19	198,500,000.00	11,635.69	4,252.29	4,369.43	3.72491%
6-Sep-19	267,000,000.00	15,614.44	4,252.29	4,369.43	3.31318%
7-Sep-19	267,000,000.00	15,614.44	4,252.29	4,369.43	3.31318%
8-Sep-19	267,000,000.00	15,614.44	4,252.29	4,369.43	3.31318%
9-Sep-19	271,200,000.00	15,868.94	4,252.29	4,369.43	3.29613%
10-Sep-19	274,200,000.00	16,052.28	4,252.29	4,369.43	3.28447%
11-Sep-19	273,000,000.00	15,984.72	4,252.29	4,369.43	3.28987%
12-Sep-19	273,000,000.00	15,984.72	4,252.29	4,369.43	3.28987%
13-Sep-19	270,000,000.00	15,809.72	4,252.29	4,369.43	3.30277%
14-Sep-19	270,000,000.00	15,809.72	4,252.29	4,369.43	3.30277%
15-Sep-19	270,000,000.00	15,809.72	4,252.29	4,369.43	3.30277%
16-Sep-19	280,000,000.00	16,448.61	4,252.29	4,369.43	3.26810%
17-Sep-19	280,000,000.00	17,122.22	4,252.29	4,369.43	3.35591%
18-Sep-19	285,000,000.00	17,872.22	4,252.29	4,369.43	3.39308%
19-Sep-19	285,000,000.00	18,186.11	4,252.29	4,369.43	3.43328%
20-Sep-19	420,000,000.00	26,290.28	4,252.29	4,369.43	3.03402%
21-Sep-19	420,000,000.00	26,290.28	4,252.29	4,369.43	3.03402%
22-Sep-19	420,000,000.00	26,290.28	4,252.29	4,369.43	3.03402%
23-Sep-19	425,000,000.00	26,555.56	4,252.29	4,369.43	3.02111%
24-Sep-19	423,000,000.00	26,437.78	4,252.29	4,369.43	3.02523%
25-Sep-19	443,000,000.00	27,547.50	4,252.29	4,369.43	2.98008%
26-Sep-19	445,000,000.00	27,548.61	4,252.29	4,369.43	2.96678%
27-Sep-19	450,000,000.00	27,830.56	4,252.29	4,369.43	2.95668%
28-Sep-19	450,000,000.00	27,830.56	4,252.29	4,369.43	2.95668%
29-Sep-19	450,000,000.00	27,830.56	4,252.29	4,369.43	2.95668%
30-Sep-19	465,000,000.00	28,668.06	4,252.29	4,369.43	2.92705%
		578,662.20	127,568.60	131,083.00	

465,000,000.00	Maximum Outstanding During Month
142,000,000.00	Minimum Outstanding During Month
317,430,000.00	Month-to-Date Average Outstanding
837,313.80	Net Month-to-Date STD Expense
3.2093%	Month-to-Date Average Effective Rate of STD (2)
2.2179%	Above Rates Net of Commitment Fees & Bank Fees

(1) The Effective Rate of STD is Computed by Dividing the Net Int Exp by Net STD O/S Multiplied By 365 Days.
 (2) The Average Effective Rate of Net STD is Computed by Dividing the Total Net Int Ex by the Average Expense by the Average Net STD O/S multiplied by 365 Days Divided by the Number of Days Elapsed Within the Month.

ATMOS ENERGY CORPORATION - SHORT TERM DEBT DETAIL

AMARILLO NATIONAL BANK \$ 25,000,000 LINE OF CREDIT Effective 04/01/19

Date	Principal Outstanding	Interest Rate (1)	Interest (2)	Unused Portion of Line	Commitment Fee Rate	Commitment Fee (3)
01-Sep-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.62
02-Sep-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.62
03-Sep-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.62
04-Sep-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.62
05-Sep-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.62
06-Sep-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.62
07-Sep-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.62
08-Sep-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.62
09-Sep-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.62
10-Sep-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.62
11-Sep-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.62
12-Sep-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.62
13-Sep-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.62
14-Sep-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.62
15-Sep-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.62
16-Sep-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.62
17-Sep-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.62
18-Sep-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.62
19-Sep-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.62
20-Sep-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.62
21-Sep-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.62
22-Sep-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.62
23-Sep-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.62
24-Sep-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.62
25-Sep-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.62
26-Sep-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.62
27-Sep-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.62
28-Sep-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.62
29-Sep-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.62
30-Sep-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.62
			0.00			2,568.60

0.00	Maximum Outstanding During Month
0.00	Minimum Outstanding During Month
0.00	Month-to-Date Average Outstanding
2,568.60	Total Month-to-Date Interest Expense and Commitment Fees
INFINITE	Month-to-Date Average Effective Rate of Borrowings

(1) The Interest Rate is an agreed upon Overnight Negotiated Rate on a 360-Day Basis.
 (2) The Effective Interest Rate is the Sum of the Market Rate, FDIC Charges, if Applicable, and the Margin, Divided by 360 and Multiplied by 365/365.
 (3) The Commitment Fee is Based on a 365/366-Day Year.

ATMOS ENERGY CORPORATION - SHORT TERM DEBT DETAIL

Credit Agricole		\$ 1,500,000,000		Five Year revolver		Effective 03/29/19 to 09/25/23 (entered 09/25/15)		
Date	Principal Outstanding	Interest Rate (1)	Interest	Unused Portion of Line	Commitment Fee Rate	Commitment Fee (2)	Utility bank administration	Utility bank administration
01-Sep-19	0.00	5.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,369.43	Expense 131,083.00
02-Sep-19	0.00	5.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,369.43	
03-Sep-19	0.00	5.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,369.43	days in month 30
04-Sep-19	0.00	5.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,369.43	
05-Sep-19	0.00	5.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,369.43	Expense per day 4,369.43
06-Sep-19	0.00	5.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,369.43	
07-Sep-19	0.00	5.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,369.43	See subaccount 1650.13035
08-Sep-19	0.00	5.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,369.43	and 1860.13035
09-Sep-19	0.00	5.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,369.43	
10-Sep-19	0.00	5.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,369.43	
11-Sep-19	0.00	5.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,369.43	
12-Sep-19	0.00	5.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,369.43	
13-Sep-19	0.00	5.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,369.43	
14-Sep-19	0.00	5.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,369.43	
15-Sep-19	0.00	5.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,369.43	
16-Sep-19	0.00	5.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,369.43	
17-Sep-19	0.00	5.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,369.43	
18-Sep-19	0.00	5.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,369.43	
19-Sep-19	0.00	5.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,369.43	
20-Sep-19	0.00	5.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,369.43	
21-Sep-19	0.00	5.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,369.43	
22-Sep-19	0.00	5.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,369.43	
23-Sep-19	0.00	5.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,369.43	
24-Sep-19	0.00	5.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,369.43	
25-Sep-19	0.00	5.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,369.43	
26-Sep-19	0.00	5.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,369.43	
27-Sep-19	0.00	5.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,369.43	
28-Sep-19	0.00	5.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,369.43	
29-Sep-19	0.00	5.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,369.43	
30-Sep-19	0.00	5.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,369.43	
			0.00			125,000.00	131,083.00	

0.00	Maximum Outstanding During Month
0.00	Minimum Outstanding During Month
0.00	Month-to-Date Average Outstanding
256,083.00	Total Month-to-Date Interest Expense and Commitment/Bank Fees
INFINITE	Month-to-Date Average Effective Rate of Borrowings

(1) The Interest Rate is Based on Our Selection of Two Interest Options as Follows:

Option 1 - Base Rate on a actual/365(366)-Day Basis. (Prime + 0.00%)

Level III Pricing started September 25,2015

Option 2 - LIBOR plus 1.00% on an actual/365(366)-Day Basis. (Level III Status Pricing)

Level III Pricing started September 25,2015

(2) The Commitment Fee is Based on a 360-Day Year.

(3) Effective 09/24/2015 the RBS credit facility ended.

(4) Effective 09/25/2015 the \$1.25B five year Credit Agricole credit facility began.

(5) Effective 10/5/2016 the facility increased to 1.5B and extended to 9/25/2021

(6) Effective 03/26/2018 the facility was extended to 9/25/2022.

(7) Effective 03/29/2019 the facility was extended to 9/25/2023.

ATMOS ENERGY CORPORATION - SHORT TERM DEBT DETAIL

COMMERCIAL PAPER PROGRAM

\$ 1,500,000,000

Date	Goldman Sachs	Interest (2)	MUFG	Interest (2)	Mizuho	Interest (2)	Wells Fargo	Interest (2)	TOTAL COMMERCIAL PAPER	Interest (2) U.S. Bank
01-Sep-19	87,000,000.00	5,101.94	45,000,000.00	2,702.78	0.00	0.00	10,000,000.00	602.78	142,000,000.00	8,407.50
02-Sep-19	87,000,000.00	5,101.94	45,000,000.00	2,702.78	0.00	0.00	10,000,000.00	602.78	142,000,000.00	8,407.50
03-Sep-19	177,000,000.00	10,351.94	11,500,000.00	694.86	0.00	0.00	10,000,000.00	602.78	198,500,000.00	11,649.58
04-Sep-19	177,000,000.00	10,351.94	11,500,000.00	694.86	0.00	0.00	10,000,000.00	602.78	198,500,000.00	11,649.58
05-Sep-19	147,000,000.00	8,588.06	11,500,000.00	694.86	0.00	0.00	40,000,000.00	2,352.78	198,500,000.00	11,635.69
06-Sep-19	192,000,000.00	11,210.28	0.00	0.00	0.00	0.00	75,000,000.00	4,404.17	267,000,000.00	15,614.44
07-Sep-19	192,000,000.00	11,210.28	0.00	0.00	0.00	0.00	75,000,000.00	4,404.17	267,000,000.00	15,614.44
08-Sep-19	192,000,000.00	11,210.28	0.00	0.00	0.00	0.00	75,000,000.00	4,404.17	267,000,000.00	15,614.44
09-Sep-19	166,200,000.00	9,698.11	15,000,000.00	883.33	15,000,000.00	883.33	75,000,000.00	4,404.17	271,200,000.00	15,868.94
10-Sep-19	154,200,000.00	8,998.11	15,000,000.00	883.33	30,000,000.00	1,766.67	75,000,000.00	4,404.17	274,200,000.00	16,052.28
11-Sep-19	143,000,000.00	8,341.67	25,000,000.00	1,472.22	30,000,000.00	1,766.67	75,000,000.00	4,404.17	273,000,000.00	15,984.72
12-Sep-19	143,000,000.00	8,341.67	25,000,000.00	1,472.22	30,000,000.00	1,766.67	75,000,000.00	4,404.17	273,000,000.00	15,984.72
13-Sep-19	140,000,000.00	8,166.67	25,000,000.00	1,472.22	30,000,000.00	1,766.67	75,000,000.00	4,404.17	270,000,000.00	15,809.72
14-Sep-19	140,000,000.00	8,166.67	25,000,000.00	1,472.22	30,000,000.00	1,766.67	75,000,000.00	4,404.17	270,000,000.00	15,809.72
15-Sep-19	140,000,000.00	8,166.67	25,000,000.00	1,472.22	30,000,000.00	1,766.67	75,000,000.00	4,404.17	270,000,000.00	15,809.72
16-Sep-19	140,000,000.00	8,166.67	25,000,000.00	1,472.22	40,000,000.00	2,405.56	75,000,000.00	4,404.17	280,000,000.00	16,448.61
17-Sep-19	125,000,000.00	7,638.89	50,000,000.00	3,312.50	30,000,000.00	1,766.67	75,000,000.00	4,404.17	280,000,000.00	17,122.22
18-Sep-19	100,000,000.00	6,388.89	50,000,000.00	3,312.50	60,000,000.00	3,766.67	75,000,000.00	4,404.17	285,000,000.00	17,872.22
19-Sep-19	70,000,000.00	4,750.00	70,000,000.00	4,590.28	80,000,000.00	5,044.44	65,000,000.00	3,801.39	285,000,000.00	18,186.11
20-Sep-19	70,000,000.00	4,750.00	120,000,000.00	7,576.39	135,000,000.00	8,329.17	95,000,000.00	5,634.72	420,000,000.00	26,290.28
21-Sep-19	70,000,000.00	4,750.00	120,000,000.00	7,576.39	135,000,000.00	8,329.17	95,000,000.00	5,634.72	420,000,000.00	26,290.28
22-Sep-19	70,000,000.00	4,750.00	120,000,000.00	7,576.39	135,000,000.00	8,329.17	95,000,000.00	5,634.72	420,000,000.00	26,290.28
23-Sep-19	70,000,000.00	4,750.00	125,000,000.00	7,841.67	135,000,000.00	8,329.17	95,000,000.00	5,634.72	425,000,000.00	26,555.56
24-Sep-19	70,000,000.00	4,750.00	125,000,000.00	7,841.67	133,000,000.00	8,211.39	95,000,000.00	5,634.72	423,000,000.00	26,437.78
25-Sep-19	105,000,000.00	6,743.06	125,000,000.00	7,841.67	118,000,000.00	7,328.06	95,000,000.00	5,634.72	443,000,000.00	27,547.50
26-Sep-19	105,000,000.00	6,743.06	145,000,000.00	8,951.39	135,000,000.00	8,270.83	60,000,000.00	3,583.33	445,000,000.00	27,548.61
27-Sep-19	105,000,000.00	6,743.06	150,000,000.00	9,233.33	135,000,000.00	8,270.83	60,000,000.00	3,583.33	450,000,000.00	27,830.56
28-Sep-19	105,000,000.00	6,743.06	150,000,000.00	9,233.33	135,000,000.00	8,270.83	60,000,000.00	3,583.33	450,000,000.00	27,830.56
29-Sep-19	105,000,000.00	6,743.06	150,000,000.00	9,233.33	135,000,000.00	8,270.83	60,000,000.00	3,583.33	450,000,000.00	27,830.56
30-Sep-19	120,000,000.00	7,580.56	150,000,000.00	9,233.33	135,000,000.00	8,270.83	60,000,000.00	3,583.33	465,000,000.00	28,668.06
GS	224,996.49		MUFG	121,444.31	MZ	114,676.94	WF	117,544.45	TOTAL	578,662.20

465,000,000.00 Maximum Outstanding During Month
 142,000,000.00 Minimum Outstanding During Month
 317,430,000.00 Month-to-Date Average Outstanding
 578,662.20 Total Month-to-Date Interest Expense
 2.1887% Month-to-Date Weighted Average Effective Rate of Book Entry Commercial Paper

- (1) Interest Rate is Quoted Daily for Periods of 1-Day to 3-Months; Funds are Borrowed on an "As Available" Basis.
- (2) Interest is Calculated Based on a 360 Day Year.
- (3) Month-to-Date Average Effective Rate of Money Market Borrowings is Computed by Dividing Month-to-Date Interest Expense by the Average Outstanding Times 360 Days Divided by the Number of Days Elapsed in the Month.

Average Outstanding	<u>123,580,000.00</u>	Average Outstanding	<u>65,150,000.00</u>	Average Outstanding	<u>62,366,666.67</u>	Average Outstanding	<u>66,333,333.33</u>	Average Outstanding	<u>317,430,000.00</u>
Max Outstanding	<u>192,000,000.00</u>	Max Outstanding	<u>150,000,000.00</u>	Max Outstanding	<u>135,000,000.00</u>	Max Outstanding	<u>95,000,000.00</u>	Max Outstanding	<u>465,000,000.00</u>

Atmos Energy Corporation SUBJ: WEIGHTED AVERAGE COST OF SHORT TERM DEBT
KY Case No. 2021-00214, Report of Action for Short-Term Debt Activity
UTILITY SHORT TERM DEBT DATE: 10/1/2019

Date	Short Term Debt Outstanding	Interest Expense	Commitment Fees	Utility bank administration	Eff. Rate of STD (1)
1-Oct-19	467,000,000.00	27,486.67	4,252.29	4,228.48	2.81116%
2-Oct-19	223,000,000.00	13,508.33	4,252.29	4,228.48	3.59911%
3-Oct-19	193,000,000.00	11,654.17	4,252.29	4,228.48	3.80790%
4-Oct-19	165,000,000.00	9,854.17	4,252.29	4,228.48	4.05591%
5-Oct-19	165,000,000.00	9,854.17	4,252.29	4,228.48	4.05591%
6-Oct-19	165,000,000.00	9,854.17	4,252.29	4,228.48	4.05591%
7-Oct-19	83,600,000.00	4,992.78	4,252.29	4,228.48	5.88259%
8-Oct-19	21,000,000.00	1,254.17	4,252.29	4,228.48	16.92025%
9-Oct-19	21,000,000.00	1,254.17	4,252.29	4,228.48	16.92025%
10-Oct-19	6,000,000.00	358.33	4,252.29	4,228.48	53.77122%
11-Oct-19	0.00	0.00	4,252.29	4,228.48	N.A.
12-Oct-19	0.00	0.00	4,252.29	4,228.48	N.A.
13-Oct-19	0.00	0.00	4,252.29	4,228.48	N.A.
14-Oct-19	0.00	0.00	4,252.29	4,228.48	N.A.
15-Oct-19	0.00	0.00	4,252.29	4,228.48	N.A.
16-Oct-19	0.00	0.00	4,252.29	4,228.48	N.A.
17-Oct-19	0.00	0.00	4,252.29	4,228.48	N.A.
18-Oct-19	0.00	0.00	4,252.29	4,228.48	N.A.
19-Oct-19	0.00	0.00	4,252.29	4,228.48	N.A.
20-Oct-19	0.00	0.00	4,252.29	4,228.48	N.A.
21-Oct-19	0.00	0.00	4,252.29	4,228.48	N.A.
22-Oct-19	0.00	0.00	4,252.29	4,228.48	N.A.
23-Oct-19	0.00	0.00	4,252.29	4,228.48	N.A.
24-Oct-19	0.00	0.00	4,252.29	4,228.48	N.A.
25-Oct-19	0.00	0.00	4,252.29	4,228.48	N.A.
26-Oct-19	0.00	0.00	4,252.29	4,228.48	N.A.
27-Oct-19	0.00	0.00	4,252.29	4,228.48	N.A.
28-Oct-19	0.00	0.00	4,252.29	4,228.48	N.A.
29-Oct-19	0.00	0.00	4,252.29	4,228.48	N.A.
30-Oct-19	0.00	0.00	4,252.29	4,228.48	N.A.
31-Oct-19	0.00	0.00	4,252.29	4,228.48	N.A.
	90,071.12	131,820.89	131,083.00		

467,000,000.00 Maximum Outstanding During Month
 0.00 Minimum Outstanding During Month
 48,696,774.19 Month-to-Date Average Outstanding
 352,975.00 Net Month-to-Date STD Expense
 8.5344% Month-to-Date Average Effective Rate of STD (2)
 2.1778% Above Rates Net of Commitment Fees & Bank Fees

(1) The Effective Rate of STD is Computed by Dividing the Net Int Exp by Net STD O/S Multiplied By 365 Days.
 (2) The Average Effective Rate of Net STD is Computed by Dividing the Total Net Int Ex by the Average Expense by the Average Net STD O/S multiplied by 365 Days Divided by the Number of Days Elapsed Within the Month.

ATMOS ENERGY CORPORATION - SHORT TERM DEBT DETAIL
 AMARILLO NATIONAL BANK \$ 25,000,000 LINE OF CREDIT Effective 04/01/19

Date	Principal Outstanding	Interest Rate (1)	Interest (2)	Unused Portion of Line	Commitment Fee Rate	Commitment Fee (3)
01-Oct-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.62
02-Oct-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.62
03-Oct-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.62
04-Oct-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.62
05-Oct-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.62
06-Oct-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.62
07-Oct-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.62
08-Oct-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.62
09-Oct-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.62
10-Oct-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.62
11-Oct-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.62
12-Oct-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.62
13-Oct-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.62
14-Oct-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.62
15-Oct-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.62
16-Oct-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.62
17-Oct-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.62
18-Oct-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.62
19-Oct-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.62
20-Oct-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.62
21-Oct-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.62
22-Oct-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.62
23-Oct-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.62
24-Oct-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.62
25-Oct-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.62
26-Oct-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.62
27-Oct-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.62
28-Oct-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.62
29-Oct-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.62
30-Oct-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.62
31-Oct-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.62
			0.00			2,654.22

0.00 Maximum Outstanding During Month
 0.00 Minimum Outstanding During Month
 0.00 Month-to-Date Average Outstanding
 2,654.22 Total Month-to-Date Interest Expense and Commitment Fees
 INFINITE Month-to-Date Average Effective Rate of Borrowings

(1) The Interest Rate is an agreed upon Overnight Negotiated Rate on a 360-Day Basis.
 (2) The Effective Interest Rate is the Sum of the Market Rate, FDIC Charges, if Applicable, and the Margin, Divided by 360 and Multiplied by 365/365.
 (3) The Commitment Fee is Based on a 365/366-Day Year.

ATMOS ENERGY CORPORATION - SHORT TERM DEBT DETAIL

Credit Agricole		\$ 1,500,000,000		Five Year revolver		Effective 03/29/19 to 09/25/23 (entered 09/25/15)		Utility bank administration	
Date	Principal Outstanding	Interest Rate (1)	Interest	Unused Portion of Line	Commitment Fee Rate	Commitment Fee (2)	Utility bank administration	Utility bank administration	
01-Oct-19	0.00	5.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,228.48	Expense	131,083.00
02-Oct-19	0.00	5.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,228.48		
03-Oct-19	0.00	5.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,228.48	days in month	31
04-Oct-19	0.00	5.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,228.48		
05-Oct-19	0.00	5.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,228.48	Expense per day	4,228.48
06-Oct-19	0.00	5.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,228.48		
07-Oct-19	0.00	5.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,228.48	See subaccount 1650.13035	
08-Oct-19	0.00	5.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,228.48	and 1860.13035	
09-Oct-19	0.00	5.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,228.48		
10-Oct-19	0.00	5.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,228.48		
11-Oct-19	0.00	5.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,228.48		
12-Oct-19	0.00	5.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,228.48		
13-Oct-19	0.00	5.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,228.48		
14-Oct-19	0.00	5.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,228.48		
15-Oct-19	0.00	5.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,228.48		
16-Oct-19	0.00	5.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,228.48		
17-Oct-19	0.00	5.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,228.48		
18-Oct-19	0.00	5.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,228.48		
19-Oct-19	0.00	5.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,228.48		
20-Oct-19	0.00	5.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,228.48		
21-Oct-19	0.00	5.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,228.48		
22-Oct-19	0.00	5.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,228.48		
23-Oct-19	0.00	5.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,228.48		
24-Oct-19	0.00	5.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,228.48		
25-Oct-19	0.00	5.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,228.48		
26-Oct-19	0.00	5.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,228.48		
27-Oct-19	0.00	5.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,228.48		
28-Oct-19	0.00	5.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,228.48		
29-Oct-19	0.00	5.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,228.48		
30-Oct-19	0.00	5.000%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,228.48		
31-Oct-19	0.00	4.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,228.48		
				0.00			129,166.67	131,083.00	

0.00	Maximum Outstanding During Month
0.00	Minimum Outstanding During Month
0.00	Month-to-Date Average Outstanding
260,249.67	Total Month-to-Date Interest Expense and Commitment/Bank Fees
INFINITE	Month-to-Date Average Effective Rate of Borrowings

(1) The Interest Rate is Based on Our Selection of Two Interest Options as Follows:

Option 1 - Base Rate on a actual/365(366)-Day Basis. (Prime + 0.00%)

Level III Pricing started September 25,2015

Option 2 - LIBOR plus 1.00% on an actual/365(366)-Day Basis. (Level III Status Pricing)

Level III Pricing started September 25,2015

(2) The Commitment Fee is Based on a 360-Day Year.

(3) Effective 09/24/2015 the RBS credit facility ended.

(4) Effective 09/25/2015 the \$1.25B five year Credit Agricole credit facility began.

(5) Effective 10/5/2016 the facility increased to 1.5B and extended to 9/25/2021

(6) Effective 03/26/2018 the facility was extended to 9/25/2022.

(7) Effective 03/29/2019 the facility was extended to 9/25/2023.

ATMOS ENERGY CORPORATION - SHORT TERM DEBT DETAIL

COMMERCIAL PAPER PROGRAM

\$ 1,500,000,000

Date	Goldman Sachs	Interest (2)	MUFG	Interest (2)	Mizuho	Interest (2)	Wells Fargo	Interest (2)	TOTAL COMMERCIAL PAPER	Interest (2) U.S. Bank
01-Oct-19	162,000,000.00	9,239.44	125,000,000.00	7,393.06	120,000,000.00	7,270.83	60,000,000.00	3,583.33	467,000,000.00	27,486.67
02-Oct-19	8,000,000.00	522.22	85,000,000.00	5,118.06	70,000,000.00	4,284.72	60,000,000.00	3,583.33	223,000,000.00	13,508.33
03-Oct-19	8,000,000.00	522.22	70,000,000.00	4,263.89	55,000,000.00	3,284.72	60,000,000.00	3,583.33	193,000,000.00	11,654.17
04-Oct-19	0.00	0.00	50,000,000.00	2,986.11	55,000,000.00	3,284.72	60,000,000.00	3,583.33	165,000,000.00	9,854.17
05-Oct-19	0.00	0.00	50,000,000.00	2,986.11	55,000,000.00	3,284.72	60,000,000.00	3,583.33	165,000,000.00	9,854.17
06-Oct-19	0.00	0.00	50,000,000.00	2,986.11	55,000,000.00	3,284.72	60,000,000.00	3,583.33	165,000,000.00	9,854.17
07-Oct-19	0.00	0.00	0.00	0.00	55,000,000.00	3,284.72	28,600,000.00	1,708.06	83,600,000.00	4,992.78
08-Oct-19	0.00	0.00	0.00	0.00	3,500,000.00	209.03	17,500,000.00	1,045.14	21,000,000.00	1,254.17
09-Oct-19	0.00	0.00	0.00	0.00	3,500,000.00	209.03	17,500,000.00	1,045.14	21,000,000.00	1,254.17
10-Oct-19	0.00	0.00	0.00	0.00	3,500,000.00	209.03	2,500,000.00	149.31	6,000,000.00	358.33
11-Oct-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
12-Oct-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
13-Oct-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
14-Oct-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
15-Oct-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
16-Oct-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
17-Oct-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
18-Oct-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
19-Oct-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
20-Oct-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
21-Oct-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
22-Oct-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
23-Oct-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
24-Oct-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
25-Oct-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
26-Oct-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
27-Oct-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
28-Oct-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
29-Oct-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
30-Oct-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
31-Oct-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	GS	10,283.89	MUFG	25,733.33	MZ	28,606.25	WF	25,447.64	TOTAL	90,071.12

467,000,000.00 Maximum Outstanding During Month
 0.00 Minimum Outstanding During Month
 48,696,774.19 Month-to-Date Average Outstanding
 90,071.12 Total Month-to-Date Interest Expense
 2.1641% Month-to-Date Weighted Average Effective Rate of Book Entry Commercial Paper

- (1) Interest Rate is Quoted Daily for Periods of 1-Day to 3-Months; Funds are Borrowed on an "As Available" Basis.
 (2) Interest is Calculated Based on a 360 Day Year.
 (3) Month-to-Date Average Effective Rate of Money Market Borrowings is Computed by Dividing Month-to-Date Interest Expense by the Average Outstanding Times 360 Days Divided by the Number of Days Elapsed in the Month.

Goldman Sachs	MUFG	Mizuho	Wells Fargo	Total Commercial Paper
Average Outstanding <u>5,741,935.48</u>	Average Outstanding <u>13,870,967.74</u>	Average Outstanding <u>15,338,709.68</u>	Average Outstanding <u>13,745,161.29</u>	Average Outstanding <u>48,696,774.19</u>
Max Outstanding <u>162,000,000.00</u>	Max Outstanding <u>125,000,000.00</u>	Max Outstanding <u>120,000,000.00</u>	Max Outstanding <u>60,000,000.00</u>	Max Outstanding <u>467,000,000.00</u>

Atmos Energy Corporation SUBJ: WEIGHTED AVERAGE COST OF SHORT TERM DEBT
KY Case No. 2021-00214, Report of Action for Short-Term Debt Activity
UTILITY SHORT TERM DEBT DATE: 11/1/2019

Date	Short Term Debt Outstanding	Interest Expense	Commitment Fees	Utility bank administration	Eff. Rate of STD (1)
1-Nov-19	0.00	0.00	4,252.29	4,369.43	N.A.
2-Nov-19	0.00	0.00	4,252.29	4,369.43	N.A.
3-Nov-19	0.00	0.00	4,252.29	4,369.43	N.A.
4-Nov-19	0.00	0.00	4,252.29	4,369.43	N.A.
5-Nov-19	0.00	0.00	4,252.29	4,369.43	N.A.
6-Nov-19	0.00	0.00	4,252.29	4,369.43	N.A.
7-Nov-19	0.00	0.00	4,252.29	4,369.43	N.A.
8-Nov-19	0.00	0.00	4,252.29	4,369.43	N.A.
9-Nov-19	0.00	0.00	4,252.29	4,369.43	N.A.
10-Nov-19	0.00	0.00	4,252.29	4,369.43	N.A.
11-Nov-19	0.00	0.00	4,252.29	4,369.43	N.A.
12-Nov-19	0.00	0.00	4,252.29	4,369.43	N.A.
13-Nov-19	0.00	0.00	4,252.29	4,369.43	N.A.
14-Nov-19	0.00	0.00	4,252.29	4,369.43	N.A.
15-Nov-19	0.00	0.00	4,252.29	4,369.43	N.A.
16-Nov-19	0.00	0.00	4,252.29	4,369.43	N.A.
17-Nov-19	0.00	0.00	4,252.29	4,369.43	N.A.
18-Nov-19	0.00	0.00	4,252.29	4,369.43	N.A.
19-Nov-19	0.00	0.00	4,252.29	4,369.43	N.A.
20-Nov-19	0.00	0.00	4,252.29	4,369.43	N.A.
21-Nov-19	0.00	0.00	4,252.29	4,369.43	N.A.
22-Nov-19	0.00	0.00	4,252.29	4,369.43	N.A.
23-Nov-19	0.00	0.00	4,252.29	4,369.43	N.A.
24-Nov-19	0.00	0.00	4,252.29	4,369.43	N.A.
25-Nov-19	0.00	0.00	4,252.29	4,369.43	N.A.
26-Nov-19	0.00	0.00	4,252.29	4,369.43	N.A.
27-Nov-19	0.00	0.00	4,252.29	4,369.43	N.A.
28-Nov-19	0.00	0.00	4,252.29	4,369.43	N.A.
29-Nov-19	0.00	0.00	4,252.29	4,369.43	N.A.
30-Nov-19	0.00	0.00	4,252.29	4,369.43	N.A.
		0.00	127,568.60	131,083.00	

0.00 Maximum Outstanding During Month
 0.00 Minimum Outstanding During Month
 0.00 Month-to-Date Average Outstanding
 258,651.60 Net Month-to-Date STD Expense
 INFINITE Month-to-Date Average Effective Rate of STD (2)
 N/A Above Rates Net of Commitment Fees & Bank Fees

(1) The Effective Rate of STD is Computed by Dividing the Net Int Exp by Net STD O/S Multiplied By 365 Days.
 (2) The Average Effective Rate of Net STD is Computed by Dividing the Total Net Int Ex by the Average Expense by the Average Net STD O/S multiplied by 365 Days Divided by the Number of Days Elapsed Within the Month.

ATMOS ENERGY CORPORATION - SHORT TERM DEBT DETAIL
 AMARILLO NATIONAL BANK \$ 25,000,000 LINE OF CREDIT Effective 04/01/19

Date	Principal Outstanding	Interest Rate (1)	Interest (2)	Unused Portion of Line	Commitment Fee Rate	Commitment Fee (3)
01-Nov-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.62
02-Nov-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.62
03-Nov-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.62
04-Nov-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.62
05-Nov-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.62
06-Nov-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.62
07-Nov-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.62
08-Nov-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.62
09-Nov-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.62
10-Nov-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.62
11-Nov-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.62
12-Nov-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.62
13-Nov-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.62
14-Nov-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.62
15-Nov-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.62
16-Nov-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.62
17-Nov-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.62
18-Nov-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.62
19-Nov-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.62
20-Nov-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.62
21-Nov-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.62
22-Nov-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.62
23-Nov-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.62
24-Nov-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.62
25-Nov-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.62
26-Nov-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.62
27-Nov-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.62
28-Nov-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.62
29-Nov-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.62
30-Nov-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.62
		0.00				2,568.60

0.00 Maximum Outstanding During Month
 0.00 Minimum Outstanding During Month
 0.00 Month-to-Date Average Outstanding
 2,568.60 Total Month-to-Date Interest Expense and Commitment Fees
 INFINITE Month-to-Date Average Effective Rate of Borrowings

(1) The Interest Rate is an agreed upon Overnight Negotiated Rate on a 360-Day Basis.
 (2) The Effective Interest Rate is the Sum of the Market Rate, FDIC Charges, if Applicable, and the Margin, Divided by 360 and Multiplied by 365/365.
 (3) The Commitment Fee is Based on a 365/366-Day Year.

ATMOS ENERGY CORPORATION - SHORT TERM DEBT DETAIL

Credit Agricole		\$ 1,500,000,000		Five Year revolver		Effective 03/29/19 to 09/25/23 (entered 09/25/15)		Utility bank	Utility bank
Date	Principal Outstanding	Interest Rate (1)	Interest	Unused Portion of Line	Commitment Fee Rate	Commitment Fee (2)	Utility bank administration	administration	
01-Nov-19	0.00	4.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,369.43	Expense	131,083.00
02-Nov-19	0.00	4.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,369.43		
03-Nov-19	0.00	4.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,369.43	days in month	30
04-Nov-19	0.00	4.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,369.43		
05-Nov-19	0.00	4.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,369.43	Expense per day	4,369.43
06-Nov-19	0.00	4.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,369.43		
07-Nov-19	0.00	4.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,369.43	See subaccount 1650.13035	
08-Nov-19	0.00	4.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,369.43	and 1860.13035	
09-Nov-19	0.00	4.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,369.43		
10-Nov-19	0.00	4.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,369.43		
11-Nov-19	0.00	4.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,369.43		
12-Nov-19	0.00	4.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,369.43		
13-Nov-19	0.00	4.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,369.43		
14-Nov-19	0.00	4.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,369.43		
15-Nov-19	0.00	4.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,369.43		
16-Nov-19	0.00	4.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,369.43		
17-Nov-19	0.00	4.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,369.43		
18-Nov-19	0.00	4.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,369.43		
19-Nov-19	0.00	4.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,369.43		
20-Nov-19	0.00	4.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,369.43		
21-Nov-19	0.00	4.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,369.43		
22-Nov-19	0.00	4.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,369.43		
23-Nov-19	0.00	4.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,369.43		
24-Nov-19	0.00	4.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,369.43		
25-Nov-19	0.00	4.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,369.43		
26-Nov-19	0.00	4.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,369.43		
27-Nov-19	0.00	4.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,369.43		
28-Nov-19	0.00	4.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,369.43		
29-Nov-19	0.00	4.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,369.43		
30-Nov-19	0.00	4.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,369.43		
				0.00		125,000.00	131,083.00		

0.00	Maximum Outstanding During Month
0.00	Minimum Outstanding During Month
0.00	Month-to-Date Average Outstanding
256,083.00	Total Month-to-Date Interest Expense and Commitment/Bank Fees
INFINITE	Month-to-Date Average Effective Rate of Borrowings

(1) The Interest Rate is Based on Our Selection of Two Interest Options as Follows:

Option 1 - Base Rate on a actual/365(366)-Day Basis. (Prime + 0.00%)

Level III Pricing started September 25,2015

Option 2 - LIBOR plus 1.00% on an actual/365(366)-Day Basis. (Level III Status Pricing)

Level III Pricing started September 25,2015

(2) The Commitment Fee is Based on a 360-Day Year.

(3) Effective 09/24/2015 the RBS credit facility ended.

(4) Effective 09/25/2015 the \$1.25B five year Credit Agricole credit facility began.

(5) Effective 10/5/2016 the facility increased to 1.5B and extended to 9/25/2021

(6) Effective 03/26/2018 the facility was extended to 9/25/2022.

(7) Effective 03/29/2019 the facility was extended to 9/25/2023.

ATMOS ENERGY CORPORATION - SHORT TERM DEBT DETAIL

COMMERCIAL PAPER PROGRAM

\$ 1,500,000,000

Date	Goldman Sachs	Interest (2)	MUFG	Interest (2)	Mizuho	Interest (2)	Wells Fargo	Interest (2)	TOTAL COMMERCIAL PAPER	Interest (2) U.S. Bank
01-Nov-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
02-Nov-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
03-Nov-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
04-Nov-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
05-Nov-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
06-Nov-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
07-Nov-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
08-Nov-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
09-Nov-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
10-Nov-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
11-Nov-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
12-Nov-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
13-Nov-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
14-Nov-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
15-Nov-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
16-Nov-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
17-Nov-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
18-Nov-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
19-Nov-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
20-Nov-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
21-Nov-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
22-Nov-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
23-Nov-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
24-Nov-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
25-Nov-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
26-Nov-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
27-Nov-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
28-Nov-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
29-Nov-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
30-Nov-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
GS	0.00		MUFG	0.00	MZ	0.00	WF	0.00	TOTAL	0.00

0.00 Maximum Outstanding During Month
 0.00 Minimum Outstanding During Month
 0.00 Month-to-Date Average Outstanding
 0.00 Total Month-to-Date Interest Expense
 0.0000% Month-to-Date Weighted Average Effective Rate of Book Entry Commercial Paper

- (1) Interest Rate is Quoted Daily for Periods of 1-Day to 3-Months; Funds are Borrowed on an "As Available" Basis.
- (2) Interest is Calculated Based on a 360 Day Year.
- (3) Month-to-Date Average Effective Rate of Money Market Borrowings is Computed by Dividing Month-to-Date Interest Expense by the Average Outstanding Times 360 Days Divided by the Number of Days Elapsed in the Month.

Goldman Sachs		MUFG		Mizuho		Wells Fargo		Total Commercial Paper	
Average Outstanding	0.00	Average Outstanding	0.00	Average Outstanding	0.00	Average Outstanding	0.00	Average Outstanding	0.00
Max Outstanding	0.00	Max Outstanding	0.00	Max Outstanding	0.00	Max Outstanding	0.00	Max Outstanding	0.00

Atmos Energy Corporation SUBJ: WEIGHTED AVERAGE COST OF SHORT TERM DEBT
KY Case No. 2021-00214, Report of Action for Short-Term Debt Activity
UTILITY SHORT TERM DEBT DATE: 12/1/2019

Date	Short Term Debt Outstanding	Interest Expense	Commitment Fees	Utility bank administration	Eff. Rate of STD (1)
1-Dec-19	0.00	0.00	4,252.29	4,228.48	N.A.
2-Dec-19	0.00	0.00	4,252.29	4,228.48	N.A.
3-Dec-19	0.00	0.00	4,252.29	4,228.48	N.A.
4-Dec-19	0.00	0.00	4,252.29	4,228.48	N.A.
5-Dec-19	0.00	0.00	4,252.29	4,228.48	N.A.
6-Dec-19	0.00	0.00	4,252.29	4,228.48	N.A.
7-Dec-19	0.00	0.00	4,252.29	4,228.48	N.A.
8-Dec-19	0.00	0.00	4,252.29	4,228.48	N.A.
9-Dec-19	0.00	0.00	4,252.29	4,228.48	N.A.
10-Dec-19	0.00	0.00	4,252.29	4,228.48	N.A.
11-Dec-19	0.00	0.00	4,252.29	4,228.48	N.A.
12-Dec-19	0.00	0.00	4,252.29	4,228.48	N.A.
13-Dec-19	0.00	0.00	4,252.29	4,228.48	N.A.
14-Dec-19	0.00	0.00	4,252.29	4,228.48	N.A.
15-Dec-19	0.00	0.00	4,252.29	4,228.48	N.A.
16-Dec-19	0.00	0.00	4,252.29	4,228.48	N.A.
17-Dec-19	0.00	0.00	4,252.29	4,228.48	N.A.
18-Dec-19	0.00	0.00	4,252.29	4,228.48	N.A.
19-Dec-19	0.00	0.00	4,252.29	4,228.48	N.A.
20-Dec-19	0.00	0.00	4,252.29	4,228.48	N.A.
21-Dec-19	0.00	0.00	4,252.29	4,228.48	N.A.
22-Dec-19	0.00	0.00	4,252.29	4,228.48	N.A.
23-Dec-19	0.00	0.00	4,252.29	4,228.48	N.A.
24-Dec-19	0.00	0.00	4,252.29	4,228.48	N.A.
25-Dec-19	0.00	0.00	4,252.29	4,228.48	N.A.
26-Dec-19	0.00	0.00	4,252.29	4,228.48	N.A.
27-Dec-19	0.00	0.00	4,252.29	4,228.48	N.A.
28-Dec-19	0.00	0.00	4,252.29	4,228.48	N.A.
29-Dec-19	0.00	0.00	4,252.29	4,228.48	N.A.
30-Dec-19	0.00	0.00	4,252.29	4,228.48	N.A.
31-Dec-19	0.00	0.00	4,252.28	4,228.48	N.A.
		0.00	131,820.88	131,083.00	

0.00 Maximum Outstanding During Month
 0.00 Minimum Outstanding During Month
 0.00 Month-to-Date Average Outstanding
 262,903.88 Net Month-to-Date STD Expense
 INFINITE Month-to-Date Average Effective Rate of STD (2)
 N/A Above Rates Net of Commitment Fees & Bank Fees

(1) The Effective Rate of STD is Computed by Dividing the Net Int Exp by Net STD O/S Multiplied By 365 Days.
 (2) The Average Effective Rate of Net STD is Computed by Dividing the Total Net Int Ex by the Average Expense by the Average Net STD O/S multiplied by 365 Days Divided by the Number of Days Elapsed Within the Month.

ATMOS ENERGY CORPORATION - SHORT TERM DEBT DETAIL
 AMARILLO NATIONAL BANK \$ 25,000,000 LINE OF CREDIT Effective 04/01/19

Date	Principal Outstanding	Interest Rate (1)	Interest (2)	Unused Portion of Line	Commitment Fee Rate	Commitment Fee (3)
01-Dec-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.62
02-Dec-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.62
03-Dec-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.62
04-Dec-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.62
05-Dec-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.62
06-Dec-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.62
07-Dec-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.62
08-Dec-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.62
09-Dec-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.62
10-Dec-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.62
11-Dec-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.62
12-Dec-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.62
13-Dec-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.62
14-Dec-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.62
15-Dec-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.62
16-Dec-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.62
17-Dec-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.62
18-Dec-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.62
19-Dec-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.62
20-Dec-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.62
21-Dec-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.62
22-Dec-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.62
23-Dec-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.62
24-Dec-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.62
25-Dec-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.62
26-Dec-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.62
27-Dec-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.62
28-Dec-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.62
29-Dec-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.62
30-Dec-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.62
31-Dec-19	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.62
		0.00				2,654.22

0.00 Maximum Outstanding During Month
 0.00 Minimum Outstanding During Month
 0.00 Month-to-Date Average Outstanding
 2,654.22 Total Month-to-Date Interest Expense and Commitment Fees
 INFINITE Month-to-Date Average Effective Rate of Borrowings

(1) The Interest Rate is an agreed upon Overnight Negotiated Rate on a 360-Day Basis.
 (2) The Effective Interest Rate is the Sum of the Market Rate, FDIC Charges, if Applicable, and the Margin, Divided by 360 and Multiplied by 365/365.
 (3) The Commitment Fee is Based on a 365/366-Day Year.

ATMOS ENERGY CORPORATION - SHORT TERM DEBT DETAIL

Credit Agricole		\$ 1,500,000,000		Five Year revolver		Effective 03/29/19 to 09/25/23 (entered 09/25/15)		Utility bank	Utility bank
Date	Principal Outstanding	Interest Rate (1)	Interest	Unused Portion of Line	Commitment Fee Rate	Commitment Fee (2)	Utility bank administration	administration	
01-Dec-19	0.00	4.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,228.48	Expense	131,083.00
02-Dec-19	0.00	4.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,228.48		
03-Dec-19	0.00	4.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,228.48	days in month	31
04-Dec-19	0.00	4.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,228.48		
05-Dec-19	0.00	4.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,228.48	Expense per day	4,228.48
06-Dec-19	0.00	4.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,228.48		
07-Dec-19	0.00	4.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,228.48	See subaccount 1650.13035	
08-Dec-19	0.00	4.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,228.48	and 1860.13035	
09-Dec-19	0.00	4.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,228.48		
10-Dec-19	0.00	4.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,228.48		
11-Dec-19	0.00	4.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,228.48		
12-Dec-19	0.00	4.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,228.48		
13-Dec-19	0.00	4.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,228.48		
14-Dec-19	0.00	4.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,228.48		
15-Dec-19	0.00	4.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,228.48		
16-Dec-19	0.00	4.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,228.48		
17-Dec-19	0.00	4.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,228.48		
18-Dec-19	0.00	4.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,228.48		
19-Dec-19	0.00	4.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,228.48		
20-Dec-19	0.00	4.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,228.48		
21-Dec-19	0.00	4.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,228.48		
22-Dec-19	0.00	4.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,228.48		
23-Dec-19	0.00	4.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,228.48		
24-Dec-19	0.00	4.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,228.48		
25-Dec-19	0.00	4.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,228.48		
26-Dec-19	0.00	4.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,228.48		
27-Dec-19	0.00	4.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,228.48		
28-Dec-19	0.00	4.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,228.48		
29-Dec-19	0.00	4.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,228.48		
30-Dec-19	0.00	4.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,228.48		
31-Dec-19	0.00	4.750%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,228.48		
			0.00			129,166.67	131,083.00		

0.00	Maximum Outstanding During Month
0.00	Minimum Outstanding During Month
0.00	Month-to-Date Average Outstanding
260,249.67	Total Month-to-Date Interest Expense and Commitment/Bank Fees
INFINITE	Month-to-Date Average Effective Rate of Borrowings

(1) The Interest Rate is Based on Our Selection of Two Interest Options as Follows:

Option 1 - Base Rate on a actual/365(366)-Day Basis. (Prime + 0.00%)

Level III Pricing started September 25,2015

Option 2 - LIBOR plus 1.00% on an actual/365(366)-Day Basis. (Level III Status Pricing)

Level III Pricing started September 25,2015

(2) The Commitment Fee is Based on a 360-Day Year.

(3) Effective 09/24/2015 the RBS credit facility ended.

(4) Effective 09/25/2015 the \$1.25B five year Credit Agricole credit facility began.

(5) Effective 10/5/2016 the facility increased to 1.5B and extended to 9/25/2021

(6) Effective 03/26/2018 the facility was extended to 9/25/2022.

(7) Effective 03/29/2019 the facility was extended to 9/25/2023.

ATMOS ENERGY CORPORATION - SHORT TERM DEBT DETAIL

COMMERCIAL PAPER PROGRAM

\$ 1,500,000,000

Date	Goldman Sachs	Interest (2)	MUFG	Interest (2)	Mizuho	Interest (2)	Wells Fargo	Interest (2)	TOTAL COMMERCIAL PAPER	Interest (2) U.S. Bank
01-Dec-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
02-Dec-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
03-Dec-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
04-Dec-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
05-Dec-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
06-Dec-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
07-Dec-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
08-Dec-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
09-Dec-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
10-Dec-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
11-Dec-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
12-Dec-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
13-Dec-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
14-Dec-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
15-Dec-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
16-Dec-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
17-Dec-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
18-Dec-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
19-Dec-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
20-Dec-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
21-Dec-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
22-Dec-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
23-Dec-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
24-Dec-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
25-Dec-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
26-Dec-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
27-Dec-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
28-Dec-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
29-Dec-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
30-Dec-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
31-Dec-19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	GS	0.00	MUFG	0.00	MZ	0.00	WF	0.00	TOTAL	0.00

0.00 Maximum Outstanding During Month
0.00 Minimum Outstanding During Month
0.00 Month-to-Date Average Outstanding
0.00 Total Month-to-Date Interest Expense
0.0000% Month-to-Date Weighted Average Effective Rate of Book Entry Commercial Paper

- (1) Interest Rate is Quoted Daily for Periods of 1-Day to 3-Months; Funds are Borrowed on an "As Available" Basis.
- (2) Interest is Calculated Based on a 360 Day Year.
- (3) Month-to-Date Average Effective Rate of Money Market Borrowings is Computed by Dividing Month-to-Date Interest Expense by the Average Outstanding Times 360 Days Divided by the Number of Days Elapsed in the Month.

Average Outstanding	Goldman Sachs	Average Outstanding	MUFG	Average Outstanding	Mizuho	Average Outstanding	Wells Fargo	Average Outstanding	Total Commercial Paper
	0.00		0.00		0.00		0.00		0.00
Max Outstanding	0.00	Max Outstanding	0.00	Max Outstanding	0.00	Max Outstanding	0.00	Max Outstanding	0.00

Atmos Energy Corporation SUBJ: WEIGHTED AVERAGE COST OF SHORT TERM DEBT
KY Case No. 2021-00214, Report of Action for Short-Term Debt Activity
UTILITY SHORT TERM DEBT DATE: 1/1/2020

Date	Short Term Debt Outstanding	Interest Expense	Commitment Fees	Utility bank administration	Eff. Rate of STD (1)
1-Jan-20	0.00	0.00	3,418.72	4,228.48	N.A.
2-Jan-20	0.00	0.00	3,418.72	4,228.48	N.A.
3-Jan-20	0.00	0.00	3,418.72	4,228.48	N.A.
4-Jan-20	0.00	0.00	3,418.72	4,228.48	N.A.
5-Jan-20	0.00	0.00	3,418.72	4,228.48	N.A.
6-Jan-20	0.00	0.00	3,418.72	4,228.48	N.A.
7-Jan-20	0.00	0.00	3,418.72	4,228.48	N.A.
8-Jan-20	0.00	0.00	3,418.72	4,228.48	N.A.
9-Jan-20	0.00	0.00	3,418.72	4,228.48	N.A.
10-Jan-20	0.00	0.00	3,418.72	4,228.48	N.A.
11-Jan-20	0.00	0.00	3,418.72	4,228.48	N.A.
12-Jan-20	0.00	0.00	3,418.72	4,228.48	N.A.
13-Jan-20	0.00	0.00	3,418.72	4,228.48	N.A.
14-Jan-20	0.00	0.00	3,418.72	4,228.48	N.A.
15-Jan-20	0.00	0.00	3,418.72	4,228.48	N.A.
16-Jan-20	0.00	0.00	3,418.72	4,228.48	N.A.
17-Jan-20	0.00	0.00	3,418.72	4,228.48	N.A.
18-Jan-20	0.00	0.00	3,418.72	4,228.48	N.A.
19-Jan-20	0.00	0.00	3,418.72	4,228.48	N.A.
20-Jan-20	0.00	0.00	3,418.72	4,228.48	N.A.
21-Jan-20	0.00	0.00	3,418.72	4,228.48	N.A.
22-Jan-20	0.00	0.00	3,418.72	4,228.48	N.A.
23-Jan-20	0.00	0.00	3,418.72	4,228.48	N.A.
24-Jan-20	0.00	0.00	3,418.72	4,228.48	N.A.
25-Jan-20	0.00	0.00	3,418.72	4,228.48	N.A.
26-Jan-20	0.00	0.00	3,418.72	4,228.48	N.A.
27-Jan-20	0.00	0.00	3,418.72	4,228.48	N.A.
28-Jan-20	0.00	0.00	3,418.72	4,228.48	N.A.
29-Jan-20	0.00	0.00	3,418.72	4,228.48	N.A.
30-Jan-20	0.00	0.00	3,418.72	4,228.48	N.A.
31-Jan-20	0.00	0.00	3,418.72	4,228.48	N.A.
		0.00	105,980.42	131,083.00	

0.00 Maximum Outstanding During Month
 0.00 Minimum Outstanding During Month
 0.00 Month-to-Date Average Outstanding
 237,063.42 Net Month-to-Date STD Expense
 INFINITE Month-to-Date Average Effective Rate of STD (2)
 N/A Above Rates Net of Commitment Fees & Bank Fees

(1) The Effective Rate of STD is Computed by Dividing the Net Int Exp by Net STD O/S Multiplied By 365 Days.
 (2) The Average Effective Rate of Net STD is Computed by Dividing the Total Net Int Ex by the Average Expense by the Average Net STD O/S multiplied by 365 Days Divided by the Number of Days Elapsed Within the Month.

ATMOS ENERGY CORPORATION - SHORT TERM DEBT DETAIL
 AMARILLO NATIONAL BANK \$ 25,000,000 LINE OF CREDIT Effective 04/01/19

Date	Principal Outstanding	Interest Rate (1)	Interest (2)	Unused Portion of Line	Commitment Fee Rate	Commitment Fee (3)
01-Jan-20	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.39
02-Jan-20	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.39
03-Jan-20	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.39
04-Jan-20	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.39
05-Jan-20	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.39
06-Jan-20	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.39
07-Jan-20	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.39
08-Jan-20	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.39
09-Jan-20	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.39
10-Jan-20	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.39
11-Jan-20	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.39
12-Jan-20	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.39
13-Jan-20	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.39
14-Jan-20	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.39
15-Jan-20	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.39
16-Jan-20	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.39
17-Jan-20	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.39
18-Jan-20	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.39
19-Jan-20	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.39
20-Jan-20	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.39
21-Jan-20	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.39
22-Jan-20	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.39
23-Jan-20	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.39
24-Jan-20	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.39
25-Jan-20	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.39
26-Jan-20	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.39
27-Jan-20	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.39
28-Jan-20	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.39
29-Jan-20	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.39
30-Jan-20	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.39
31-Jan-20	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.39
			0.00			2,647.09

0.00 Maximum Outstanding During Month
 0.00 Minimum Outstanding During Month
 0.00 Month-to-Date Average Outstanding
 2,647.09 Total Month-to-Date Interest Expense and Commitment Fees
 INFINITE Month-to-Date Average Effective Rate of Borrowings

(1) The Interest Rate is an agreed upon Overnight Negotiated Rate on a 360-Day Basis.
 (2) The Effective Interest Rate is the Sum of the Market Rate, FDIC Charges, if Applicable, and the Margin, Divided by 360 and Multiplied by 365/365.
 (3) The Commitment Fee is Based on a 365/366-Day Year.

ATMOS ENERGY CORPORATION - SHORT TERM DEBT DETAIL

Credit Agricole		\$ 1,500,000,000		Five Year revolver		Effective 03/29/19 to 09/25/23 (entered 09/25/15)				
Date	Principal Outstanding	Interest Rate (1)	Interest	Unused Portion of Line	Commitment Fee Rate	Commitment Fee (2)	Utility bank administration	Utility bank administration		
01-Jan-20	0.00	4.750%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48	Expense	131,083.00	
02-Jan-20	0.00	4.750%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48			
03-Jan-20	0.00	4.750%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48	days in month	31	
04-Jan-20	0.00	4.750%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48			
05-Jan-20	0.00	4.750%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48	Expense per day	4,228.48	
06-Jan-20	0.00	4.750%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48			
07-Jan-20	0.00	4.750%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48	See subaccount 1650.13035		
08-Jan-20	0.00	4.750%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48	and 1860.13035		
09-Jan-20	0.00	4.750%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48			
10-Jan-20	0.00	4.750%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48			
11-Jan-20	0.00	4.750%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48			
12-Jan-20	0.00	4.750%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48			
13-Jan-20	0.00	4.750%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48			
14-Jan-20	0.00	4.750%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48			
15-Jan-20	0.00	4.750%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48			
16-Jan-20	0.00	4.750%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48			
17-Jan-20	0.00	4.750%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48			
18-Jan-20	0.00	4.750%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48			
19-Jan-20	0.00	4.750%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48			
20-Jan-20	0.00	4.750%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48			
21-Jan-20	0.00	4.750%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48			
22-Jan-20	0.00	4.750%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48			
23-Jan-20	0.00	4.750%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48			
24-Jan-20	0.00	4.750%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48			
25-Jan-20	0.00	4.750%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48			
26-Jan-20	0.00	4.750%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48			
27-Jan-20	0.00	4.750%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48			
28-Jan-20	0.00	4.750%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48			
29-Jan-20	0.00	4.750%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48			
30-Jan-20	0.00	4.750%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48			
31-Jan-20	0.00	4.750%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48			
				0.00			103,333.33	131,083.00		

0.00	Maximum Outstanding During Month
0.00	Minimum Outstanding During Month
0.00	Month-to-Date Average Outstanding
234,416.33	Total Month-to-Date Interest Expense and Commitment/Bank Fees
INFINITE	Month-to-Date Average Effective Rate of Borrowings

(1) The Interest Rate is Based on Our Selection of Two Interest Options as Follows:

Option 1 - Base Rate on a actual/365(366)-Day Basis. (Prime + 0.00%)

Level II Pricing started December 16, 2019

Option 2 - LIBOR plus 0.875% on an actual/365(366)-Day Basis. (Level II Status Pricing)

Level II Pricing started December 16, 2019

(2) The Commitment Fee is Based on a 360-Day Year.

(3) Effective 09/24/2015 the RBS credit facility ended.

(4) Effective 09/25/2015 the \$1.25B five year Credit Agricole credit facility began.

(5) Effective 10/5/2016 the facility increased to 1.5B and extended to 9/25/2021

(6) Effective 03/26/2018 the facility was extended to 9/25/2022.

(7) Effective 03/29/2019 the facility was extended to 9/25/2023.

(8) Effective 12/16/2019 Moody's upgraded Atmos Energy's senior unsecured rating to A1 from A2.

ATMOS ENERGY CORPORATION - SHORT TERM DEBT DETAIL

COMMERCIAL PAPER PROGRAM

\$ 1,500,000,000

Date	Goldman Sachs	Interest (2)	MUFG	Interest (2)	Mizuho	Interest (2)	Wells Fargo	Interest (2)	TOTAL COMMERCIAL PAPER	Interest (2) U.S. Bank
01-Jan-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
02-Jan-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
03-Jan-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
04-Jan-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
05-Jan-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
06-Jan-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
07-Jan-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
08-Jan-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
09-Jan-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
10-Jan-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
11-Jan-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
12-Jan-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
13-Jan-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
14-Jan-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
15-Jan-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
16-Jan-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
17-Jan-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
18-Jan-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
19-Jan-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
20-Jan-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
21-Jan-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
22-Jan-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
23-Jan-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
24-Jan-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
25-Jan-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
26-Jan-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
27-Jan-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
28-Jan-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
29-Jan-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
30-Jan-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
31-Jan-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	GS	0.00	MUFG	0.00	MZ	0.00	WF	0.00	TOTAL	0.00

0.00 Maximum Outstanding During Month
 0.00 Minimum Outstanding During Month
 0.00 Month-to-Date Average Outstanding
 0.00 Total Month-to-Date Interest Expense
 0.0000% Month-to-Date Weighted Average Effective Rate of Book Entry Commercial Paper

- (1) Interest Rate is Quoted Daily for Periods of 1-Day to 3-Months; Funds are Borrowed on an "As Available" Basis.
- (2) Interest is Calculated Based on a 360 Day Year.
- (3) Month-to-Date Average Effective Rate of Money Market Borrowings is Computed by Dividing Month-to-Date Interest Expense by the Average Outstanding Times 360 Days Divided by the Number of Days Elapsed in the Month.

Goldman Sachs	MUFG	Mizuho	Wells Fargo	Total Commercial Paper
Average Outstanding <u>0.00</u>	Average Outstanding <u>0.00</u>	Average Outstanding <u>0.00</u>	Average Outstanding <u>0.00</u>	Average Outstanding <u>0.00</u>
Max Outstanding <u>0.00</u>	Max Outstanding <u>0.00</u>	Max Outstanding <u>0.00</u>	Max Outstanding <u>0.00</u>	Max Outstanding <u>0.00</u>

Atmos Energy Corporation SUBJ: WEIGHTED AVERAGE COST OF SHORT TERM DEBT
KY Case No. 2021-00214, Report of Action for Short-Term Debt Activity
UTILITY SHORT TERM DEBT DATE: 2/1/2020

Date	Short Term Debt Outstanding	Interest Expense	Commitment Fees	Utility bank administration	Eff. Rate of STD (1)
1-Feb-20	0.00	0.00	3,418.72	4,520.10	N.A.
2-Feb-20	0.00	0.00	3,418.72	4,520.10	N.A.
3-Feb-20	0.00	0.00	3,418.72	4,520.10	N.A.
4-Feb-20	0.00	0.00	3,418.72	4,520.10	N.A.
5-Feb-20	0.00	0.00	3,418.72	4,520.10	N.A.
6-Feb-20	0.00	0.00	3,418.72	4,520.10	N.A.
7-Feb-20	0.00	0.00	3,418.72	4,520.10	N.A.
8-Feb-20	0.00	0.00	3,418.72	4,520.10	N.A.
9-Feb-20	0.00	0.00	3,418.72	4,520.10	N.A.
10-Feb-20	0.00	0.00	3,418.72	4,520.10	N.A.
11-Feb-20	0.00	0.00	3,418.72	4,520.10	N.A.
12-Feb-20	0.00	0.00	3,418.72	4,520.10	N.A.
13-Feb-20	0.00	0.00	3,418.72	4,520.10	N.A.
14-Feb-20	0.00	0.00	3,418.72	4,520.10	N.A.
15-Feb-20	0.00	0.00	3,418.72	4,520.10	N.A.
16-Feb-20	0.00	0.00	3,418.72	4,520.10	N.A.
17-Feb-20	0.00	0.00	3,418.72	4,520.10	N.A.
18-Feb-20	0.00	0.00	3,418.72	4,520.10	N.A.
19-Feb-20	0.00	0.00	3,418.72	4,520.10	N.A.
20-Feb-20	0.00	0.00	3,418.72	4,520.10	N.A.
21-Feb-20	0.00	0.00	3,418.72	4,520.10	N.A.
22-Feb-20	0.00	0.00	3,418.72	4,520.10	N.A.
23-Feb-20	0.00	0.00	3,418.72	4,520.10	N.A.
24-Feb-20	0.00	0.00	3,418.72	4,520.10	N.A.
25-Feb-20	0.00	0.00	3,418.72	4,520.10	N.A.
26-Feb-20	0.00	0.00	3,418.72	4,520.10	N.A.
27-Feb-20	0.00	0.00	3,418.72	4,520.10	N.A.
28-Feb-20	0.00	0.00	3,418.72	4,520.10	N.A.
29-Feb-20	0.00	0.00	3,418.72	4,520.10	N.A.
		0.00	99,142.98	131,083.00	

0.00 Maximum Outstanding During Month
 0.00 Minimum Outstanding During Month
 0.00 Month-to-Date Average Outstanding
 230,225.98 Net Month-to-Date STD Expense
 INFINITE Month-to-Date Average Effective Rate of STD (2)
 INFINITE Above Rates Net of Commitment Fees & Bank Fees

- (1) The Effective Rate of STD is Computed by Dividing the Net Int Exp by Net STD O/S Multiplied By 365 Days.
 (2) The Average Effective Rate of Net STD is Computed by Dividing the Total Net Int Ex by the Average Expense by the Average Net STD O/S multiplied by 365 Days Divided by the Number of Days Elapsed Within the Month.

ATMOS ENERGY CORPORATION - SHORT TERM DEBT DETAIL
 AMARILLO NATIONAL BANK \$ 25,000,000 LINE OF CREDIT Effective 04/01/19

Date	Principal Outstanding	Interest Rate (1)	Interest (2)	Unused Portion of Line	Commitment Fee Rate	Commitment Fee (3)
01-Feb-20	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.39
02-Feb-20	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.39
03-Feb-20	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.39
04-Feb-20	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.39
05-Feb-20	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.39
06-Feb-20	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.39
07-Feb-20	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.39
08-Feb-20	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.39
09-Feb-20	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.39
10-Feb-20	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.39
11-Feb-20	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.39
12-Feb-20	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.39
13-Feb-20	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.39
14-Feb-20	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.39
15-Feb-20	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.39
16-Feb-20	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.39
17-Feb-20	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.39
18-Feb-20	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.39
19-Feb-20	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.39
20-Feb-20	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.39
21-Feb-20	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.39
22-Feb-20	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.39
23-Feb-20	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.39
24-Feb-20	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.39
25-Feb-20	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.39
26-Feb-20	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.39
27-Feb-20	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.39
28-Feb-20	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.39
29-Feb-20	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.39
				0.00		2,476.31

0.00 Maximum Outstanding During Month
 0.00 Minimum Outstanding During Month
 0.00 Month-to-Date Average Outstanding
 2,476.31 Total Month-to-Date Interest Expense and Commitment Fees
 INFINITE Month-to-Date Average Effective Rate of Borrowings

- (1) The Interest Rate is an agreed upon Overnight Negotiated Rate on a 360-Day Basis.
 (2) The Effective Interest Rate is the Sum of the Market Rate, FDIC Charges, if Applicable, and the Margin, Divided by 360 and Multiplied by 365/365.
 (3) The Commitment Fee is Based on a 365/366-Day Year.

ATMOS ENERGY CORPORATION - SHORT TERM DEBT DETAIL

Credit Agricole		\$ 1,500,000,000		Five Year revolver		Effective 03/29/19 to 09/25/23 (entered 09/25/15)		Utility bank	Utility bank	
Date	Principal Outstanding	Interest Rate (1)	Interest	Unused Portion of Line	Commitment Fee Rate	Commitment Fee (2)	Utility bank administration	administration		
01-Feb-20	0.00	4.750%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,520.10	Expense	131,083.00	
02-Feb-20	0.00	4.750%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,520.10			
03-Feb-20	0.00	4.750%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,520.10	days in month	29	
04-Feb-20	0.00	4.750%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,520.10			
05-Feb-20	0.00	4.750%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,520.10	Expense per day	4,520.10	
06-Feb-20	0.00	4.750%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,520.10			
07-Feb-20	0.00	4.750%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,520.10	See subaccount 1650.13035		
08-Feb-20	0.00	4.750%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,520.10	and 1860.13035		
09-Feb-20	0.00	4.750%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,520.10			
10-Feb-20	0.00	4.750%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,520.10			
11-Feb-20	0.00	4.750%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,520.10			
12-Feb-20	0.00	4.750%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,520.10			
13-Feb-20	0.00	4.750%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,520.10			
14-Feb-20	0.00	4.750%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,520.10			
15-Feb-20	0.00	4.750%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,520.10			
16-Feb-20	0.00	4.750%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,520.10			
17-Feb-20	0.00	4.750%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,520.10			
18-Feb-20	0.00	4.750%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,520.10			
19-Feb-20	0.00	4.750%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,520.10			
20-Feb-20	0.00	4.750%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,520.10			
21-Feb-20	0.00	4.750%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,520.10			
22-Feb-20	0.00	4.750%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,520.10			
23-Feb-20	0.00	4.750%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,520.10			
24-Feb-20	0.00	4.750%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,520.10			
25-Feb-20	0.00	4.750%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,520.10			
26-Feb-20	0.00	4.750%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,520.10			
27-Feb-20	0.00	4.750%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,520.10			
28-Feb-20	0.00	4.750%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,520.10			
29-Feb-20	0.00	4.750%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,520.10			
				0.00			96,666.67	131,083.00		

0.00	Maximum Outstanding During Month		
0.00	Minimum Outstanding During Month		
0.00	Month-to-Date Average Outstanding	129,166.67	Original Dec19 STD report
227,749.67	Total Month-to-Date Interest Expense and Commitment/Bank Fees	115,833.33	Revised Dec19 STD report
INFINITE	Month-to-Date Average Effective Rate of Borrowings	13,333.34	Difference
		Credit to be booked MAR GL	

(1) The Interest Rate is Based on Our Selection of Two Interest Options as Follows:

Option 1 - Base Rate on a actual/365(366)-Day Basis. (Prime + 0.00%)

Level II Pricing started December 16, 2019

Option 2 - LIBOR plus 0.875% on an actual/365(366)-Day Basis. (Level II Status Pricing)

Level II Pricing started December 16, 2019

(2) The Commitment Fee is Based on a 360-Day Year.

(3) Effective 09/24/2015 the RBS credit facility ended.

(4) Effective 09/25/2015 the \$1.25B five year Credit Agricole credit facility began.

(5) Effective 10/5/2016 the facility increased to 1.5B and extended to 9/25/2021

(6) Effective 03/26/2018 the facility was extended to 9/25/2022.

(7) Effective 03/29/2019 the facility was extended to 9/25/2023.

(8) Effective 12/16/2019 Moody's upgraded Atmos Energy's senior unsecured rating to A1 from A2.

*Due to the Moody's upgrade eff 12/16/19

ATMOS ENERGY CORPORATION - SHORT TERM DEBT DETAIL

COMMERCIAL PAPER PROGRAM

\$ 1,500,000,000

Date	Goldman Sachs	Interest (2)	MUFG	Interest (2)	Mizuho	Interest (2)	Wells Fargo	Interest (2)	TOTAL COMMERCIAL PAPER	Interest (2) U.S. Bank
01-Feb-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
02-Feb-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
03-Feb-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
04-Feb-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
05-Feb-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
06-Feb-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
07-Feb-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
08-Feb-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
09-Feb-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
10-Feb-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
11-Feb-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
12-Feb-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
13-Feb-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
14-Feb-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
15-Feb-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
16-Feb-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
17-Feb-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
18-Feb-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
19-Feb-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
20-Feb-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
21-Feb-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
22-Feb-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
23-Feb-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
24-Feb-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
25-Feb-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
26-Feb-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
27-Feb-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
28-Feb-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
29-Feb-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
GS	0.00		MUFG	0.00	MZ	0.00	WF	0.00	TOTAL	0.00

0.00 Maximum Outstanding During Month
 0.00 Minimum Outstanding During Month
 0.00 Month-to-Date Average Outstanding
 0.00 Total Month-to-Date Interest Expense
 0.0000% Month-to-Date Weighted Average Effective Rate of Book Entry Commercial Paper

- (1) Interest Rate is Quoted Daily for Periods of 1-Day to 3-Months; Funds are Borrowed on an "As Available" Basis.
- (2) Interest is Calculated Based on a 360 Day Year.
- (3) Month-to-Date Average Effective Rate of Money Market Borrowings is Computed by Dividing Month-to-Date Interest Expense by the Average Outstanding Times 360 Days Divided by the Number of Days Elapsed in the Month.

Goldman Sachs		MUFG		Mizuho		Wells Fargo		Total Commercial Paper	
Average Outstanding		Average Outstanding		Average Outstanding		Average Outstanding		Average Outstanding	
0.00		0.00		0.00		0.00		0.00	
Max Outstanding	0.00	Max Outstanding	0.00	Max Outstanding	0.00	Max Outstanding	0.00	Max Outstanding	0.00

Atmos Energy Corporation SUBJ: WEIGHTED AVERAGE COST OF SHORT TERM DEBT
KY Case No. 2021-00214, Report of Action for Short-Term Debt Activity
UTILITY SHORT TERM DEBT DATE: 3/1/2020

Date	Short Term Debt Outstanding	Interest Expense	Commitment Fees	Utility bank administration	Eff. Rate of STD (1)
1-Mar-20	0.00	0.00	3,418.72	4,228.48	N.A.
2-Mar-20	0.00	0.00	3,418.72	4,228.48	N.A.
3-Mar-20	0.00	0.00	3,418.72	4,228.48	N.A.
4-Mar-20	0.00	0.00	3,418.72	4,228.48	N.A.
5-Mar-20	0.00	0.00	3,418.72	4,228.48	N.A.
6-Mar-20	0.00	0.00	3,418.72	4,228.48	N.A.
7-Mar-20	0.00	0.00	3,418.72	4,228.48	N.A.
8-Mar-20	0.00	0.00	3,418.72	4,228.48	N.A.
9-Mar-20	0.00	0.00	3,418.72	4,228.48	N.A.
10-Mar-20	0.00	0.00	3,418.72	4,228.48	N.A.
11-Mar-20	0.00	0.00	3,418.72	4,228.48	N.A.
12-Mar-20	0.00	0.00	3,418.72	4,228.48	N.A.
13-Mar-20	0.00	0.00	3,418.72	4,228.48	N.A.
14-Mar-20	0.00	0.00	3,418.72	4,228.48	N.A.
15-Mar-20	0.00	0.00	3,418.72	4,228.48	N.A.
16-Mar-20	0.00	0.00	3,418.72	4,228.48	N.A.
17-Mar-20	0.00	0.00	3,418.72	4,228.48	N.A.
18-Mar-20	0.00	0.00	3,418.72	4,228.48	N.A.
19-Mar-20	1,000,000.00	52.78	3,418.72	4,228.48	281.04961%
20-Mar-20	18,516,000.00	1,098.87	3,418.72	4,228.48	17.24087%
21-Mar-20	18,516,000.00	1,098.87	3,418.72	4,228.48	17.24087%
22-Mar-20	18,516,000.00	1,098.87	3,418.72	4,228.48	17.24087%
23-Mar-20	37,536,000.00	2,234.79	3,418.72	4,228.48	9.60926%
24-Mar-20	103,159,000.00	6,362.27	3,418.72	4,228.48	4.95687%
25-Mar-20	200,000,000.00	12,532.89	3,418.72	4,228.48	3.68287%
26-Mar-20	200,000,000.00	12,532.89	3,418.72	4,228.48	3.68287%
27-Mar-20	200,000,000.00	12,532.89	3,418.72	4,228.48	3.68287%
28-Mar-20	200,000,000.00	12,532.89	3,418.72	4,228.48	3.68287%
29-Mar-20	200,000,000.00	12,532.89	3,418.72	4,228.48	3.68287%
30-Mar-20	200,000,000.00	12,532.89	3,418.72	4,228.48	3.68287%
31-Mar-20	200,000,000.00	12,532.89	3,418.72	4,228.48	3.68287%
		99,676.70	105,980.42	131,083.00	

200,000,000.00	Maximum Outstanding During Month
0.00	Minimum Outstanding During Month
51,523,967.74	Month-to-Date Average Outstanding
336,740.12	Net Month-to-Date STD Expense
7.6951%	Month-to-Date Average Effective Rate of STD (2)
2.2778%	Above Rates Net of Commitment Fees & Bank Fees

- (1) The Effective Rate of STD is Computed by Dividing the Net Int Exp by Net STD O/S Multiplied By 365 Days.
- (2) The Average Effective Rate of Net STD is Computed by Dividing the Total Net Int Ex by the Average Expense by the Average Net STD O/S multiplied by 365 Days Divided by the Number of Days Elapsed Within the Month.

ATMOS ENERGY CORPORATION - SHORT TERM DEBT DETAIL
 AMARILLO NATIONAL BANK \$ 25,000,000 LINE OF CREDIT Effective 04/01/19

Date	Principal Outstanding	Interest Rate (1)	Interest (2)	Unused Portion of Line	Commitment Fee Rate	Commitment Fee (3)
01-Mar-20	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.39
02-Mar-20	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.39
03-Mar-20	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.39
04-Mar-20	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.39
05-Mar-20	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.39
06-Mar-20	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.39
07-Mar-20	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.39
08-Mar-20	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.39
09-Mar-20	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.39
10-Mar-20	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.39
11-Mar-20	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.39
12-Mar-20	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.39
13-Mar-20	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.39
14-Mar-20	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.39
15-Mar-20	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.39
16-Mar-20	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.39
17-Mar-20	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.39
18-Mar-20	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.39
19-Mar-20	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.39
20-Mar-20	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.39
21-Mar-20	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.39
22-Mar-20	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.39
23-Mar-20	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.39
24-Mar-20	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.39
25-Mar-20	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.39
26-Mar-20	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.39
27-Mar-20	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.39
28-Mar-20	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.39
29-Mar-20	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.39
30-Mar-20	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.39
31-Mar-20	0.00	2.500%	0.00	25,000,000.00	0.12500%	85.39
			0.00			2,647.09

0.00	Maximum Outstanding During Month
0.00	Minimum Outstanding During Month
0.00	Month-to-Date Average Outstanding
2,647.09	Total Month-to-Date Interest Expense and Commitment Fees
INFINITE	Month-to-Date Average Effective Rate of Borrowings

- (1) The Interest Rate is an agreed upon Overnight Negotiated Rate on a 360-Day Basis.
- (2) The Effective Interest Rate is the Sum of the Market Rate, FDIC Charges, if Applicable, and the Margin, Divided by 360 and Multiplied by 365/365.
- (3) The Commitment Fee is Based on a 365/366-Day Year.

ATMOS ENERGY CORPORATION - SHORT TERM DEBT DETAIL

Credit Agricole		\$ 1,500,000,000		Five Year revolver		Effective 03/29/19 to 09/25/23 (entered 09/25/15)		Utility bank	Utility bank
Date	Principal Outstanding	Interest Rate (1)	Interest	Unused Portion of Line	Commitment Fee Rate	Commitment Fee (2)	administration	administration	
01-Mar-20	0.00	4.750%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48	Expense	131,083.00
02-Mar-20	0.00	4.750%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48		
03-Mar-20	0.00	4.750%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48	days in month	31
04-Mar-20	0.00	4.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48	Expense per day	4,228.48
05-Mar-20	0.00	4.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48		
06-Mar-20	0.00	4.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48		
07-Mar-20	0.00	4.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48	See subaccount 1650.13035	
08-Mar-20	0.00	4.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48	and 1860.13035	
09-Mar-20	0.00	4.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48		
10-Mar-20	0.00	4.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48		
11-Mar-20	0.00	4.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48		
12-Mar-20	0.00	4.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48		
13-Mar-20	0.00	4.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48		
14-Mar-20	0.00	4.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48		
15-Mar-20	0.00	4.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48		
16-Mar-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48		
17-Mar-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48		
18-Mar-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48		
19-Mar-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48		
20-Mar-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48		
21-Mar-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48		
22-Mar-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48		
23-Mar-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48		
24-Mar-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48		
25-Mar-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48		
26-Mar-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48		
27-Mar-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48		
28-Mar-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48		
29-Mar-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48		
30-Mar-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48		
31-Mar-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48		
			0.00			103,333.33	131,083.00		

0.00	Maximum Outstanding During Month
0.00	Minimum Outstanding During Month
0.00	Month-to-Date Average Outstanding
234,416.33	Total Month-to-Date Interest Expense and Commitment/Bank Fees
INFINITE	Month-to-Date Average Effective Rate of Borrowings

129,166.67	Original Dec19 STD report
115,833.33	Revised Dec19 STD report
13,333.34	Difference
Credit to be booked MAR GL	
*Due to the Moody's upgrade eff 12/16/19	

(1) The Interest Rate is Based on Our Selection of Two Interest Options as Follows:

Option 1 - Base Rate on a actual/365(366)-Day Basis. (Prime + 0.00%)

Level II Pricing started December 16, 2019

Option 2 - LIBOR plus 0.875% on an actual/365(366)-Day Basis. (Level II Status Pricing)

Level II Pricing started December 16, 2019

(2) The Commitment Fee is Based on a 360-Day Year.

(3) Effective 09/24/2015 the RBS credit facility ended.

(4) Effective 09/25/2015 the \$1.25B five year Credit Agricole credit facility began.

(5) Effective 10/5/2016 the facility increased to 1.5B and extended to 9/25/2021

(6) Effective 03/26/2018 the facility was extended to 9/25/2022.

(7) Effective 03/29/2019 the facility was extended to 9/25/2023.

(8) Effective 12/16/2019 Moody's upgraded Atmos Energy's senior unsecured rating to A1 from A2.

ATMOS ENERGY CORPORATION - SHORT TERM DEBT DETAIL

COMMERCIAL PAPER PROGRAM

\$ 1,500,000,000

Date	Goldman Sachs	Interest (2)	MUFG	Interest (2)	Mizuho	Interest (2)	Wells Fargo	Interest (2)	TOTAL COMMERCIAL PAPER	Interest (2) U.S. Bank
01-Mar-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
02-Mar-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
03-Mar-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
04-Mar-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
05-Mar-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
06-Mar-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
07-Mar-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
08-Mar-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
09-Mar-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
10-Mar-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
11-Mar-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
12-Mar-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
13-Mar-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
14-Mar-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
15-Mar-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
16-Mar-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
17-Mar-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
18-Mar-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
19-Mar-20	0.00	0.00	0.00	0.00	1,000,000.00	52.78	0.00	0.00	1,000,000.00	52.78
20-Mar-20	0.00	0.00	0.00	0.00	1,000,000.00	52.78	17,516,000.00	1,046.09	18,516,000.00	1,098.87
21-Mar-20	0.00	0.00	0.00	0.00	1,000,000.00	52.78	17,516,000.00	1,046.09	18,516,000.00	1,098.87
22-Mar-20	0.00	0.00	0.00	0.00	1,000,000.00	52.78	17,516,000.00	1,046.09	18,516,000.00	1,098.87
23-Mar-20	0.00	0.00	0.00	0.00	15,000,000.00	888.89	22,536,000.00	1,345.90	37,536,000.00	2,234.79
24-Mar-20	50,000,000.00	3,194.44	0.00	0.00	15,000,000.00	888.89	38,159,000.00	2,278.94	103,159,000.00	6,362.27
25-Mar-20	50,000,000.00	3,194.44	50,000,000.00	3,194.44	50,000,000.00	3,125.00	50,000,000.00	3,019.00	200,000,000.00	12,532.89
26-Mar-20	50,000,000.00	3,194.44	50,000,000.00	3,194.44	50,000,000.00	3,125.00	50,000,000.00	3,019.00	200,000,000.00	12,532.89
27-Mar-20	50,000,000.00	3,194.44	50,000,000.00	3,194.44	50,000,000.00	3,125.00	50,000,000.00	3,019.00	200,000,000.00	12,532.89
28-Mar-20	50,000,000.00	3,194.44	50,000,000.00	3,194.44	50,000,000.00	3,125.00	50,000,000.00	3,019.00	200,000,000.00	12,532.89
29-Mar-20	50,000,000.00	3,194.44	50,000,000.00	3,194.44	50,000,000.00	3,125.00	50,000,000.00	3,019.00	200,000,000.00	12,532.89
30-Mar-20	50,000,000.00	3,194.44	50,000,000.00	3,194.44	50,000,000.00	3,125.00	50,000,000.00	3,019.00	200,000,000.00	12,532.89
31-Mar-20	50,000,000.00	3,194.44	50,000,000.00	3,194.44	50,000,000.00	3,125.00	50,000,000.00	3,019.00	200,000,000.00	12,532.89
	GS	25,555.56	MUFG	22,361.11	MZ	23,863.89	WF	27,896.14	TOTAL	99,676.70

200,000,000.00 Maximum Outstanding During Month
 0.00 Minimum Outstanding During Month
 51,523,967.74 Month-to-Date Average Outstanding
 99,676.70 Total Month-to-Date Interest Expense
 2.2577% Month-to-Date Weighted Average Effective Rate of Book Entry Commercial Paper

- (1) Interest Rate is Quoted Daily for Periods of 1-Day to 3-Months; Funds are Borrowed on an "As Available" Basis.
- (2) Interest is Calculated Based on a 360 Day Year.
- (3) Month-to-Date Average Effective Rate of Money Market Borrowings is Computed by Dividing Month-to-Date Interest Expense by the Average Outstanding Times 360 Days Divided by the Number of Days Elapsed in the Month.

Goldman Sachs		MUFG		Mizuho		Wells Fargo		Total Commercial Paper	
Average Outstanding		Average Outstanding		Average Outstanding		Average Outstanding		Average Outstanding	
12,903,225.81		11,290,322.58		12,387,096.77		14,943,322.58		51,523,967.74	
Max Outstanding	50,000,000.00	Max Outstanding	50,000,000.00	Max Outstanding	50,000,000.00	Max Outstanding	50,000,000.00	Max Outstanding	200,000,000.00

Atmos Energy Corporation SUBJ: WEIGHTED AVERAGE COST OF SHORT TERM DEBT
KY Case No. 2021-00214, Report of Action for Short-Term Debt Activity
UTILITY SHORT TERM DEBT DATE: 4/1/2020

ATMOS ENERGY CORPORATION - SHORT TERM DEBT DETAIL
 AMARILLO NATIONAL BANK \$ 50,000,000 LINE OF CREDIT Effective 04/01/20

Date	Short Term Debt Outstanding	Interest Expense	Commitment Fees	Utility bank administration	Eff. Rate of STD (1)
1-Apr-20	200,000,000.00	11,550.25	3,504.10	5,489.59	3.74927%
2-Apr-20	200,000,000.00	10,216.42	3,504.10	5,489.59	3.50584%
3-Apr-20	200,000,000.00	10,216.42	3,504.10	5,489.59	3.50584%
4-Apr-20	200,000,000.00	10,216.42	3,504.10	5,489.59	3.50584%
5-Apr-20	200,000,000.00	10,216.42	3,504.10	5,489.59	3.50584%
6-Apr-20	200,000,000.00	10,216.42	3,504.10	5,489.59	3.50584%
7-Apr-20	200,000,000.00	10,216.42	3,504.10	5,489.59	3.50584%
8-Apr-20	200,000,000.00	7,929.58	3,504.10	5,489.59	3.08850%
9-Apr-20	60,341,000.00	3,840.76	3,504.10	5,489.59	7.76350%
10-Apr-20	60,341,000.00	3,840.76	3,504.10	5,489.59	7.76350%
11-Apr-20	60,341,000.00	3,840.76	3,504.10	5,489.59	7.76350%
12-Apr-20	60,341,000.00	3,840.76	3,504.10	5,489.59	7.76350%
13-Apr-20	10,341,000.00	646.31	3,504.10	5,489.59	34.02572%
14-Apr-20	0.00	0.00	3,504.10	5,489.59	N.A.
15-Apr-20	0.00	0.00	3,504.10	5,489.59	N.A.
16-Apr-20	0.00	0.00	3,504.10	5,489.59	N.A.
17-Apr-20	0.00	0.00	3,504.10	5,489.59	N.A.
18-Apr-20	0.00	0.00	3,504.10	5,489.59	N.A.
19-Apr-20	0.00	0.00	3,504.10	5,489.59	N.A.
20-Apr-20	0.00	0.00	3,504.10	5,489.59	N.A.
21-Apr-20	0.00	0.00	3,504.10	5,489.59	N.A.
22-Apr-20	0.00	0.01	3,504.10	5,489.59	N.A.
23-Apr-20	0.00	0.00	5,587.44	5,489.59	N.A.
24-Apr-20	0.00	0.00	5,587.44	5,489.59	N.A.
25-Apr-20	0.00	0.00	5,587.44	5,489.59	N.A.
26-Apr-20	0.00	0.00	5,587.44	5,489.59	N.A.
27-Apr-20	0.00	0.00	5,587.44	5,489.59	N.A.
28-Apr-20	0.00	0.00	5,587.44	5,489.59	N.A.
29-Apr-20	0.00	0.00	5,587.44	5,489.59	N.A.
30-Apr-20	0.00	0.00	5,741.53	5,489.59	N.A.
	96,787.66		121,943.86	164,687.58	

Date	Principal Outstanding	Interest Rate (1)	Interest (2)	Unused Portion of Line	Commitment Fee Rate	Commitment Fee (3)
01-Apr-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
02-Apr-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
03-Apr-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
04-Apr-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
05-Apr-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
06-Apr-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
07-Apr-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
08-Apr-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
09-Apr-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
10-Apr-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
11-Apr-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
12-Apr-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
13-Apr-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
14-Apr-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
15-Apr-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
16-Apr-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
17-Apr-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
18-Apr-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
19-Apr-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
20-Apr-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
21-Apr-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
22-Apr-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
23-Apr-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
24-Apr-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
25-Apr-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
26-Apr-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
27-Apr-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
28-Apr-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
29-Apr-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
30-Apr-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
			0.00			5,123.10

200,000,000.00	Maximum Outstanding During Month	0.00	Maximum Outstanding During Month
0.00	Minimum Outstanding During Month	0.00	Minimum Outstanding During Month
61,723,500.00	Month-to-Date Average Outstanding	0.00	Month-to-Date Average Outstanding
383,419.10	Net Month-to-Date STD Expense	5,123.10	Total Month-to-Date Interest Expense and Commitment Fees
7.5578%	Month-to-Date Average Effective Rate of STD (2)	INFINITE	Month-to-Date Average Effective Rate of Borrowings
1.9078%	Above Rates Net of Commitment Fees & Bank Fees		

- (1) The Effective Rate of STD is Computed by Dividing the Net Int Exp by Net STD O/S Multiplied by 365 Days.
 (2) The Average Effective Rate of Net STD is Computed by Dividing the Total Net Int Ex by the Average Expense by the Average Net STD O/S multiplied by 365 Days Divided by the Number of Days Elapsed Within the Month.
 (1) The Interest Rate is an agreed upon Overnight Negotiated Rate on a 360-Day Basis.
 (2) The Effective Interest Rate is the Sum of the Market Rate, FDIC Charges, if Applicable, and the Margin, Divided by 360 and Multiplied by 365/365.
 (3) The Commitment Fee is Based on a 365/366-Day Year.

ATMOS ENERGY CORPORATION - SHORT TERM DEBT DETAIL

Credit Agricole \$ 1,500,000,000 Five Year revolver Effective 03/29/19 to 09/25/23 (entered 09/25/15)

Date	Principal Outstanding	Interest Rate (1)	Interest	Unused Portion of Line	Commitment Fee Rate	Commitment Fee (2)	Utility bank administration	Utility bank administration
01-Apr-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,369.43	Expense
02-Apr-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,369.43	
03-Apr-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,369.43	days in month
04-Apr-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,369.43	
05-Apr-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,369.43	Expense per day
06-Apr-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,369.43	
07-Apr-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,369.43	See subaccount 1650.13035
08-Apr-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,369.43	and 1860.13035
09-Apr-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,369.43	
10-Apr-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,369.43	
11-Apr-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,369.43	
12-Apr-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,369.43	
13-Apr-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,369.43	
14-Apr-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,369.43	
15-Apr-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,369.43	
16-Apr-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,369.43	
17-Apr-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,369.43	
18-Apr-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,369.43	
19-Apr-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,369.43	
20-Apr-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,369.43	
21-Apr-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,369.43	
22-Apr-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,369.43	
23-Apr-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,369.43	
24-Apr-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,369.43	
25-Apr-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,369.43	
26-Apr-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,369.43	
27-Apr-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,369.43	
28-Apr-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,369.43	
29-Apr-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,369.43	
30-Apr-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,369.43	
				0.00			100,000.00	131,083.00

0.00 Maximum Outstanding During Month
0.00 Minimum Outstanding During Month
0.00 Month-to-Date Average Outstanding
231,083.00 Total Month-to-Date Interest Expense and Commitment/Bank Fees
INFINITE Month-to-Date Average Effective Rate of Borrowings

- (1) The Interest Rate is Based on Our Selection of Two Interest Options as Follows:
Option 1 - Base Rate on a actual/365(366)-Day Basis. (Prime + 0.00%)
Level II Pricing started December 16, 2019
Option 2 - LIBOR plus 0.875% on an actual/365(366)-Day Basis. (Level II Status Pricing)
Level II Pricing started December 16, 2019
- (2) The Commitment Fee is Based on a 360-Day Year.
- (3) Effective 09/24/2015 the RBS credit facility ended.
- (4) Effective 09/25/2015 the \$1.25B five year Credit Agricole credit facility began.
- (5) Effective 10/5/2016 the facility increased to 1.5B and extended to 9/25/2021
- (6) Effective 03/26/2018 the facility was extended to 9/25/2022.
- (7) Effective 03/29/2019 the facility was extended to 9/25/2023.
- (8) Effective 12/16/2019 Moody's upgraded Atmos Energy's senior unsecured rating to A1 from A2.

ATMOS ENERGY CORPORATION - SHORT TERM DEBT DETAIL

Mizuho Bank

\$ 600,000,000

364 Day Facility

Effective 04/23/20 to 04/22/21

Date	Principal Outstanding	Interest Rate (1)	Interest	Unused Portion of Line	Commitment Fee Rate	Commitment Fee (2)	Utility bank administration	Utility bank administration		
01-Apr-20	0.00	3.375%	0.00	0.00	0.12500%	0.00	1,120.15	Expense	33,604.58	
02-Apr-20	0.00	3.375%	0.00	0.00	0.12500%	0.00	1,120.15			
03-Apr-20	0.00	3.375%	0.00	0.00	0.12500%	0.00	1,120.15	days in month	30	
04-Apr-20	0.00	3.375%	0.00	0.00	0.12500%	0.00	1,120.15			
05-Apr-20	0.00	3.375%	0.00	0.00	0.12500%	0.00	1,120.15	Expense per day	1,120.15	
06-Apr-20	0.00	3.375%	0.00	0.00	0.12500%	0.00	1,120.15			
07-Apr-20	0.00	3.375%	0.00	0.00	0.12500%	0.00	1,120.15	See subaccount 1650.13209		
08-Apr-20	0.00	3.375%	0.00	0.00	0.12500%	0.00	1,120.15			
09-Apr-20	0.00	3.375%	0.00	0.00	0.12500%	0.00	1,120.15			
10-Apr-20	0.00	3.375%	0.00	0.00	0.12500%	0.00	1,120.15			
11-Apr-20	0.00	3.375%	0.00	0.00	0.12500%	0.00	1,120.15			
12-Apr-20	0.00	3.375%	0.00	0.00	0.12500%	0.00	1,120.15			
13-Apr-20	0.00	3.375%	0.00	0.00	0.12500%	0.00	1,120.15			
14-Apr-20	0.00	3.375%	0.00	0.00	0.12500%	0.00	1,120.15			
15-Apr-20	0.00	3.375%	0.00	0.00	0.12500%	0.00	1,120.15			
16-Apr-20	0.00	3.375%	0.00	0.00	0.12500%	0.00	1,120.15			
17-Apr-20	0.00	3.375%	0.00	0.00	0.12500%	0.00	1,120.15			
18-Apr-20	0.00	3.375%	0.00	0.00	0.12500%	0.00	1,120.15			
19-Apr-20	0.00	3.375%	0.00	0.00	0.12500%	0.00	1,120.15			
20-Apr-20	0.00	3.375%	0.00	0.00	0.12500%	0.00	1,120.15			
21-Apr-20	0.00	3.375%	0.00	0.00	0.12500%	0.00	1,120.15			
22-Apr-20	0.00	3.375%	0.00	0.00	0.12500%	0.00	1,120.15			
23-Apr-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	1,120.15			
24-Apr-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	1,120.15			
25-Apr-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	1,120.15			
26-Apr-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	1,120.15			
27-Apr-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	1,120.15			
28-Apr-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	1,120.15			
29-Apr-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	1,120.15			
30-Apr-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	1,120.15			
				0.00			16,666.67	33,604.58		

0.00 Maximum Outstanding During Month
0.00 Minimum Outstanding During Month
0.00 Month-to-Date Average Outstanding
50,271.25 Total Month-to-Date Interest Expense and Commitment/Bank Fees
INFINITE Month-to-Date Average Effective Rate of Borrowings

(1) The Interest Rate is Based on Our Selection of Two Interest Options as Follows:
Option 1 - Base Rate on a actual/365(366)-Day Basis. (Prime + 0.125%) (Level II Pricing)
Option 2 - LIBOR plus 1.125% on an actual/365(366)-Day Basis. (Level II Pricing)
(2) The Commitment Fee of 0.125% (Level II Pricing) is Based on a 360-Day Year.

ATMOS ENERGY CORPORATION - SHORT TERM DEBT DETAIL

Bank of Texas \$ 50,000,000 364 Day Facility Effective 04/30/20 to 04/29/21

Date	Principal Outstanding	Interest Rate (1)	Interest	Unused Portion of Line	Commitment Fee Rate	Commitment Fee (2)	Utility bank administration	Utility bank administration
01-Apr-20	0.00	1.816%	0.00	0.00	0.12500%	0.00	0.00	Expense -
02-Apr-20	0.00	1.782%	0.00	0.00	0.12500%	0.00	0.00	
03-Apr-20	0.00	1.785%	0.00	0.00	0.12500%	0.00	0.00	days in month 30
04-Apr-20	0.00	1.785%	0.00	0.00	0.12500%	0.00	0.00	
05-Apr-20	0.00	1.785%	0.00	0.00	0.12500%	0.00	0.00	Expense per day 0.00
06-Apr-20	0.00	1.721%	0.00	0.00	0.12500%	0.00	0.00	
07-Apr-20	0.00	1.664%	0.00	0.00	0.12500%	0.00	0.00	See subaccount 1650.13211
08-Apr-20	0.00	1.629%	0.00	0.00	0.12500%	0.00	0.00	
09-Apr-20	0.00	1.614%	0.00	0.00	0.12500%	0.00	0.00	
10-Apr-20	0.00	1.614%	0.00	0.00	0.12500%	0.00	0.00	
11-Apr-20	0.00	1.614%	0.00	0.00	0.12500%	0.00	0.00	
12-Apr-20	0.00	1.614%	0.00	0.00	0.12500%	0.00	0.00	
13-Apr-20	0.00	1.614%	0.00	0.00	0.12500%	0.00	0.00	
14-Apr-20	0.00	1.594%	0.00	0.00	0.12500%	0.00	0.00	
15-Apr-20	0.00	1.551%	0.00	0.00	0.12500%	0.00	0.00	
16-Apr-20	0.00	1.518%	0.00	0.00	0.12500%	0.00	0.00	
17-Apr-20	0.00	1.473%	0.00	0.00	0.12500%	0.00	0.00	
18-Apr-20	0.00	1.473%	0.00	0.00	0.12500%	0.00	0.00	
19-Apr-20	0.00	1.473%	0.00	0.00	0.12500%	0.00	0.00	
20-Apr-20	0.00	1.467%	0.00	0.00	0.12500%	0.00	0.00	
21-Apr-20	0.00	1.425%	0.00	0.00	0.12500%	0.00	0.00	
22-Apr-20	0.00	1.370%	0.00	0.00	0.12500%	0.00	0.00	
23-Apr-20	0.00	1.287%	0.00	0.00	0.12500%	0.00	0.00	
24-Apr-20	0.00	1.241%	0.00	0.00	0.12500%	0.00	0.00	
25-Apr-20	0.00	1.241%	0.00	0.00	0.12500%	0.00	0.00	
26-Apr-20	0.00	1.241%	0.00	0.00	0.12500%	0.00	0.00	
27-Apr-20	0.00	1.238%	0.00	0.00	0.12500%	0.00	0.00	
28-Apr-20	0.00	1.204%	0.00	0.00	0.12500%	0.00	0.00	
29-Apr-20	0.00	1.170%	0.00	0.00	0.12500%	0.00	0.00	
30-Apr-20	0.00	1.130%	0.00	44,380,000.00	0.12500%	154.10	0.00	
			0.00			154.10	0.00	

0.00 Maximum Outstanding During Month
 0.00 Minimum Outstanding During Month
 0.00 Month-to-Date Average Outstanding
 154.10 Total Month-to-Date Interest Expense and Commitment/Bank Fees
 INFINITE Month-to-Date Average Effective Rate of Borrowings

(1) The Interest Rate is calculated on an actual/360 Day Basis (LIBOR Rate + 0.80%)
 (2) The Commitment Fee shall accrue at 0.125% per year based on the average daily unused amount based on actual/360 day basis
 (3) Under the agreement the Borrower is able to arrange letters of credit up to \$10,000,000. Current LC balance is \$5,620,000.00.

ATMOS ENERGY CORPORATION - SHORT TERM DEBT DETAIL

COMMERCIAL PAPER PROGRAM

\$ 1,500,000,000

Date	Goldman Sachs	Interest (2)	MUFG	Interest (2)	Mizuho	Interest (2)	Wells Fargo	Interest (2)	TOTAL COMMERCIAL PAPER	Interest (2) U.S. Bank
01-Apr-20	50,000,000.00	3,194.44	50,000,000.00	3,194.44	50,000,000.00	2,775.00	50,000,000.00	2,386.36	200,000,000.00	11,550.25
02-Apr-20	50,000,000.00	3,194.44	50,000,000.00	3,194.44	50,000,000.00	1,754.17	50,000,000.00	2,073.36	200,000,000.00	10,216.42
03-Apr-20	50,000,000.00	3,194.44	50,000,000.00	3,194.44	50,000,000.00	1,754.17	50,000,000.00	2,073.36	200,000,000.00	10,216.42
04-Apr-20	50,000,000.00	3,194.44	50,000,000.00	3,194.44	50,000,000.00	1,754.17	50,000,000.00	2,073.36	200,000,000.00	10,216.42
05-Apr-20	50,000,000.00	3,194.44	50,000,000.00	3,194.44	50,000,000.00	1,754.17	50,000,000.00	2,073.36	200,000,000.00	10,216.42
06-Apr-20	50,000,000.00	3,194.44	50,000,000.00	3,194.44	50,000,000.00	1,754.17	50,000,000.00	2,073.36	200,000,000.00	10,216.42
07-Apr-20	50,000,000.00	3,194.44	50,000,000.00	3,194.44	50,000,000.00	1,754.17	50,000,000.00	2,073.36	200,000,000.00	10,216.42
08-Apr-20	50,000,000.00	3,194.44	50,000,000.00	3,194.44	50,000,000.00	461.11	50,000,000.00	1,079.58	200,000,000.00	7,929.58
09-Apr-20	0.00	0.00	50,000,000.00	3,194.44	0.00	0.00	10,341,000.00	646.31	60,341,000.00	3,840.76
10-Apr-20	0.00	0.00	50,000,000.00	3,194.44	0.00	0.00	10,341,000.00	646.31	60,341,000.00	3,840.76
11-Apr-20	0.00	0.00	50,000,000.00	3,194.44	0.00	0.00	10,341,000.00	646.31	60,341,000.00	3,840.76
12-Apr-20	0.00	0.00	50,000,000.00	3,194.44	0.00	0.00	10,341,000.00	646.31	60,341,000.00	3,840.76
13-Apr-20	0.00	0.00	0.00	0.00	0.00	0.00	10,341,000.00	646.31	10,341,000.00	646.31
14-Apr-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
15-Apr-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
16-Apr-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
17-Apr-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
18-Apr-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
19-Apr-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
20-Apr-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
21-Apr-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
22-Apr-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.01
23-Apr-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
24-Apr-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
25-Apr-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
26-Apr-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
27-Apr-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
28-Apr-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
29-Apr-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
30-Apr-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
GS		25,555.56	MUFG	38,333.33	MZ	13,761.11	WF	19,137.66	TOTAL	96,787.66

200,000,000.00 Maximum Outstanding During Month
0.00 Minimum Outstanding During Month
61,723,500.00 Month-to-Date Average Outstanding
96,787.66 Total Month-to-Date Interest Expense
2.1328% Month-to-Date Weighted Average Effective Rate of Book Entry Commercial Paper

- (1) Interest Rate is Quoted Daily for Periods of 1-Day to 3-Months; Funds are Borrowed on an "As Available" Basis.
- (2) Interest is Calculated Based on a 360 Day Year.
- (3) Month-to-Date Average Effective Rate of Money Market Borrowings is Computed by Dividing Month-to-Date Interest Expense by the Average Outstanding Times 360 Days Divided by the Number of Days Elapsed in the Month.

<u>Goldman Sachs</u>		<u>MUFG</u>		<u>Mizuho</u>		<u>Wells Fargo</u>		<u>Total Commercial Paper</u>	
Average Outstanding	<u>13,333,333.33</u>	Average Outstanding	<u>20,000,000.00</u>	Average Outstanding	<u>13,333,333.33</u>	Average Outstanding	<u>15,056,833.33</u>	Average Outstanding	<u>61,723,500.00</u>
Max Outstanding	<u>50,000,000.00</u>	Max Outstanding	<u>50,000,000.00</u>	Max Outstanding	<u>50,000,000.00</u>	Max Outstanding	<u>50,000,000.00</u>	Max Outstanding	<u>200,000,000.00</u>

Atmos Energy Corporation SUBJ: WEIGHTED AVERAGE COST OF SHORT TERM DEBT
KY Case No. 2021-00214, Report of Action for Short-Term Debt Activity
UTILITY SHORT TERM DEBT DATE: 5/1/2020

Date	Short Term Debt Outstanding	Interest Expense	Commitment Fees	Utility bank administration	Eff. Rate of STD (1)
1-May-20	0.00	0.00	5,741.53	8,495.17	N.A.
2-May-20	0.00	0.00	5,741.53	8,495.17	N.A.
3-May-20	0.00	0.00	5,741.53	8,495.17	N.A.
4-May-20	0.00	0.00	5,741.53	8,495.17	N.A.
5-May-20	0.00	0.00	5,741.53	8,495.17	N.A.
6-May-20	0.00	0.00	5,741.53	8,495.17	N.A.
7-May-20	0.00	0.00	5,741.53	8,495.17	N.A.
8-May-20	0.00	0.00	5,741.53	8,495.17	N.A.
9-May-20	0.00	0.00	5,741.53	8,495.17	N.A.
10-May-20	0.00	0.00	5,741.53	8,495.17	N.A.
11-May-20	0.00	0.00	5,741.53	8,495.17	N.A.
12-May-20	0.00	0.00	5,741.53	8,495.17	N.A.
13-May-20	0.00	0.00	5,741.53	8,495.17	N.A.
14-May-20	0.00	0.00	5,741.53	8,495.17	N.A.
15-May-20	0.00	0.00	5,741.53	8,495.17	N.A.
16-May-20	0.00	0.00	5,741.53	8,495.17	N.A.
17-May-20	0.00	0.00	5,741.53	8,495.17	N.A.
18-May-20	0.00	0.00	5,741.53	8,495.17	N.A.
19-May-20	0.00	0.00	5,741.53	8,495.17	N.A.
20-May-20	0.00	0.00	5,741.53	8,495.17	N.A.
21-May-20	0.00	0.00	5,741.53	8,495.17	N.A.
22-May-20	0.00	0.00	5,741.53	8,495.17	N.A.
23-May-20	0.00	0.00	5,741.53	8,495.17	N.A.
24-May-20	0.00	0.00	5,741.53	8,495.17	N.A.
25-May-20	0.00	0.00	5,741.53	8,495.17	N.A.
26-May-20	0.00	0.00	5,741.53	8,495.17	N.A.
27-May-20	0.00	0.00	5,741.53	8,495.17	N.A.
28-May-20	0.00	0.00	5,741.53	8,495.17	N.A.
29-May-20	0.00	0.00	5,741.53	8,495.17	N.A.
30-May-20	0.00	0.00	5,741.53	8,495.17	N.A.
31-May-20	0.00	0.00	5,741.53	8,495.17	N.A.
		0.00	177,987.55	263,350.16	

ATMOS ENERGY CORPORATION - SHORT TERM DEBT DETAIL
 AMARILLO NATIONAL BANK \$ 50,000,000 LINE OF CREDIT Effective 04/01/20

Date	Principal Outstanding	Interest Rate (1)	Interest (2)	Unused Portion of Line	Commitment Fee Rate	Commitment Fee (3)
01-May-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
02-May-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
03-May-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
04-May-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
05-May-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
06-May-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
07-May-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
08-May-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
09-May-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
10-May-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
11-May-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
12-May-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
13-May-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
14-May-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
15-May-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
16-May-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
17-May-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
18-May-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
19-May-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
20-May-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
21-May-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
22-May-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
23-May-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
24-May-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
25-May-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
26-May-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
27-May-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
28-May-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
29-May-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
30-May-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
31-May-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
			0.00			5,293.87

0.00 Maximum Outstanding During Month
 0.00 Minimum Outstanding During Month
 0.00 Month-to-Date Average Outstanding
 441,337.71 Net Month-to-Date STD Expense
 INFINITE Month-to-Date Average Effective Rate of STD (2)
 0.0000% Above Rates Net of Commitment Fees & Bank Fees

0.00 Maximum Outstanding During Month
 0.00 Minimum Outstanding During Month
 0.00 Month-to-Date Average Outstanding
 5,293.87 Total Month-to-Date Interest Expense and Commitment Fees
 INFINITE Month-to-Date Average Effective Rate of Borrowings

(1) The Effective Rate of STD is Computed by Dividing the Net Int Exp by Net STD O/S Multiplied By 365 Days.
 (2) The Average Effective Rate of Net STD is Computed by Dividing the Total Net Int Exp by the Average Expense by the Average Net STD O/S multiplied by 365 Days Divided by the Number of Days Elapsed Within the Month.

(1) The Interest Rate is an agreed upon Overnight Negotiated Rate on a 360-Day Basis.
 (2) The Effective Interest Rate is the Sum of the Market Rate, FDIC Charges, if Applicable, and the Margin, Divided by 360 and Multiplied by 365/365.
 (3) The Commitment Fee is Based on a 365/366-Day Year.

ATMOS ENERGY CORPORATION - SHORT TERM DEBT DETAIL

Credit Agricole \$ 1,500,000,000 Five Year revolver Effective 03/29/19 to 09/25/23 (entered 09/25/15)

Date	Principal Outstanding	Interest Rate (1)	Interest	Unused Portion of Line	Commitment Fee Rate	Commitment Fee (2)	Utility bank administration	Utility bank administration
01-May-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48	Expense
02-May-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48	
03-May-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48	days in month
04-May-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48	
05-May-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48	Expense per day
06-May-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48	
07-May-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48	See subaccount 1650.13035
08-May-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48	and 1860.13035
09-May-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48	
10-May-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48	
11-May-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48	
12-May-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48	
13-May-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48	
14-May-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48	
15-May-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48	
16-May-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48	
17-May-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48	
18-May-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48	
19-May-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48	
20-May-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48	
21-May-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48	
22-May-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48	
23-May-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48	
24-May-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48	
25-May-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48	
26-May-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48	
27-May-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48	
28-May-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48	
29-May-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48	
30-May-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48	
31-May-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48	
				0.00			103,333.33	131,083.00

0.00 Maximum Outstanding During Month
 0.00 Minimum Outstanding During Month
 0.00 Month-to-Date Average Outstanding
 234,416.33 Total Month-to-Date Interest Expense and Commitment/Bank Fees
 INFINITE Month-to-Date Average Effective Rate of Borrowings

- (1) The Interest Rate is Based on Our Selection of Two Interest Options as Follows:
 Option 1 - Base Rate on a actual/365(366)-Day Basis. (Prime + 0.00%)
 Level II Pricing started December 16, 2019
 Option 2 - LIBOR plus 0.875% on an actual/365(366)-Day Basis. (Level II Status Pricing)
 Level II Pricing started December 16, 2019
 (2) The Commitment Fee is Based on a 360-Day Year.
 (3) Effective 09/24/2015 the RBS credit facility ended.
 (4) Effective 09/25/2015 the \$1.25B five year Credit Agricole credit facility began.
 (5) Effective 10/5/2016 the facility increased to 1.5B and extended to 9/25/2021
 (6) Effective 03/26/2018 the facility was extended to 9/25/2022.
 (7) Effective 03/29/2019 the facility was extended to 9/25/2023.
 (8) Effective 12/16/2019 Moody's upgraded Atmos Energy's senior unsecured rating to A1 from A2.

ATMOS ENERGY CORPORATION - SHORT TERM DEBT DETAIL

Mizuho Bank \$ 600,000,000 364 Day Facility Effective 04/23/20 to 04/22/21

Date	Principal Outstanding	Interest Rate (1)	Interest	Unused Portion of Line	Commitment Fee Rate	Commitment Fee (2)	Utility bank administration	Utility bank administration	
01-May-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,065.07	Expense 126,017.16	
02-May-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,065.07		
03-May-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,065.07	days in month 31	
04-May-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,065.07		
05-May-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,065.07	Expense per day 4,065.07	
06-May-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,065.07		
07-May-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,065.07	See subaccount 1650.13209	
08-May-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,065.07		
09-May-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,065.07		
10-May-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,065.07		
11-May-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,065.07		
12-May-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,065.07		
13-May-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,065.07		
14-May-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,065.07		
15-May-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,065.07		
16-May-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,065.07		
17-May-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,065.07		
18-May-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,065.07		
19-May-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,065.07		
20-May-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,065.07		
21-May-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,065.07		
22-May-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,065.07		
23-May-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,065.07		
24-May-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,065.07		
25-May-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,065.07		
26-May-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,065.07		
27-May-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,065.07		
28-May-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,065.07		
29-May-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,065.07		
30-May-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,065.07		
31-May-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,065.07		
0.00							64,583.33	126,017.16	

0.00	Maximum Outstanding During Month
0.00	Minimum Outstanding During Month
0.00	Month-to-Date Average Outstanding
190,600.49	Total Month-to-Date Interest Expense and Commitment/Bank Fees
INFINITE	Month-to-Date Average Effective Rate of Borrowings

(1) The Interest Rate is Based on Our Selection of Two Interest Options as Follows:
 Option 1 - Base Rate on a actual/365(366)-Day Basis. (Prime + 0.125%) (Level II Pricing)
 Option 2 - LIBOR plus 1.125% on an actual/365(366)-Day Basis. (Level II Pricing)
 (2) The Commitment Fee of 0.125% (Level II Pricing) is Based on a 360-Day Year.

ATMOS ENERGY CORPORATION - SHORT TERM DEBT DETAIL

Bank of Texas		\$ 50,000,000		364 Day Facility		Effective 04/30/20 to 04/29/21			
Date	Principal Outstanding	Interest Rate (1)	Interest	Unused Portion of Line	Commitment Fee Rate	Commitment Fee (2)	Utility bank administration (none)	Utility bank administration	
01-May-20	0.00	1.103%	0.00	44,380,000.00	0.12500%	154.10	201.61	Expense	6,250.00
02-May-20	0.00	1.103%	0.00	44,380,000.00	0.12500%	154.10	201.61		
03-May-20	0.00	1.103%	0.00	44,380,000.00	0.12500%	154.10	201.61	days in month	31
04-May-20	0.00	1.063%	0.00	44,380,000.00	0.12500%	154.10	201.61		
05-May-20	0.00	1.047%	0.00	44,380,000.00	0.12500%	154.10	201.61	Expense per day	201.61
06-May-20	0.00	1.022%	0.00	44,380,000.00	0.12500%	154.10	201.61		
07-May-20	0.00	0.998%	0.00	44,380,000.00	0.12500%	154.10	201.61	See subaccount 1650.13211	
08-May-20	0.00	0.998%	0.00	44,380,000.00	0.12500%	154.10	201.61		
09-May-20	0.00	0.998%	0.00	44,380,000.00	0.12500%	154.10	201.61		
10-May-20	0.00	0.998%	0.00	44,380,000.00	0.12500%	154.10	201.61		
11-May-20	0.00	0.991%	0.00	44,380,000.00	0.12500%	154.10	201.61		
12-May-20	0.00	0.984%	0.00	44,380,000.00	0.12500%	154.10	201.61		
13-May-20	0.00	0.984%	0.00	44,380,000.00	0.12500%	154.10	201.61		
14-May-20	0.00	0.982%	0.00	44,380,000.00	0.12500%	154.10	201.61		
15-May-20	0.00	0.972%	0.00	44,380,000.00	0.12500%	154.10	201.61		
16-May-20	0.00	0.972%	0.00	44,380,000.00	0.12500%	154.10	201.61		
17-May-20	0.00	0.972%	0.00	44,380,000.00	0.12500%	154.10	201.61		
18-May-20	0.00	0.971%	0.00	44,380,000.00	0.12500%	154.10	201.61		
19-May-20	0.00	0.971%	0.00	44,380,000.00	0.12500%	154.10	201.61		
20-May-20	0.00	0.973%	0.00	44,380,000.00	0.12500%	154.10	201.61		
21-May-20	0.00	0.968%	0.00	44,380,000.00	0.12500%	154.10	201.61		
22-May-20	0.00	0.974%	0.00	44,380,000.00	0.12500%	154.10	201.61		
23-May-20	0.00	0.974%	0.00	44,380,000.00	0.12500%	154.10	201.61		
24-May-20	0.00	0.974%	0.00	44,380,000.00	0.12500%	154.10	201.61		
25-May-20	0.00	0.974%	0.00	44,380,000.00	0.12500%	154.10	201.61		
26-May-20	0.00	0.970%	0.00	44,380,000.00	0.12500%	154.10	201.61		
27-May-20	0.00	0.974%	0.00	44,380,000.00	0.12500%	154.10	201.61		
28-May-20	0.00	0.973%	0.00	44,380,000.00	0.12500%	154.10	201.61		
29-May-20	0.00	0.983%	0.00	44,380,000.00	0.12500%	154.10	201.61		
30-May-20	0.00	0.983%	0.00	44,380,000.00	0.12500%	154.10	201.61		
31-May-20	0.00	0.983%	0.00	44,380,000.00	0.12500%	154.10	201.61		
				0.00			4,777.01	6,250.00	

0.00 Maximum Outstanding During Month
 0.00 Minimum Outstanding During Month
 0.00 Month-to-Date Average Outstanding
 11,027.01 Total Month-to-Date Interest Expense and Commitment/Bank Fees
 INFINITE Month-to-Date Average Effective Rate of Borrowings

(1) The Interest Rate is calculated on an actual/360 Day Basis (LIBOR Rate + 0.80%)
 (2) The Commitment Fee shall accrue at 0.125% per year based on the average daily unused amount based on actual/360 day basis
 (3) Under the agreement the Borrower is able to arrange letters of credit up to \$10,000,000. Current LC balance is \$5,620,000.00.

ATMOS ENERGY CORPORATION - SHORT TERM DEBT DETAIL
 COMMERCIAL PAPER PROGRAM

\$ 1,500,000,000

Date	Goldman Sachs	Interest (2)	MUFG	Interest (2)	Mizuho	Interest (2)	Wells Fargo	Interest (2)	TOTAL COMMERCIAL PAPER	Interest (2) U.S. Bank
01-May-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
02-May-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
03-May-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
04-May-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
05-May-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
06-May-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
07-May-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
08-May-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
09-May-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
10-May-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
11-May-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
12-May-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
13-May-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
14-May-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
15-May-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
16-May-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
17-May-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
18-May-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
19-May-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
20-May-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
21-May-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
22-May-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
23-May-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
24-May-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
25-May-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
26-May-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
27-May-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
28-May-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
29-May-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
30-May-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
31-May-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
GS		0.00	MUFG	0.00	MZ	0.00	WF	0.00	TOTAL	0.00

0.00 Maximum Outstanding During Month
 0.00 Minimum Outstanding During Month
 0.00 Month-to-Date Average Outstanding
 0.00 Total Month-to-Date Interest Expense
 0.0000% Month-to-Date Weighted Average Effective Rate of Book Entry Commercial Paper

- (1) Interest Rate is Quoted Daily for Periods of 1-Day to 3-Months; Funds are Borrowed on an "As Available" Basis.
- (2) Interest is Calculated Based on a 360 Day Year.
- (3) Month-to-Date Average Effective Rate of Money Market Borrowings is Computed by Dividing Month-to-Date Interest Expense by the Average Outstanding Times 360 Days Divided by the Number of Days Elapsed in the Month.

Goldman Sachs		MUFG		Mizuho		Wells Fargo		Total Commercial Paper	
Average Outstanding	0.00	Average Outstanding	0.00	Average Outstanding	0.00	Average Outstanding	0.00	Average Outstanding	0.00
Max Outstanding	0.00	Max Outstanding	0.00	Max Outstanding	0.00	Max Outstanding	0.00	Max Outstanding	0.00

Atmos Energy Corporation SUBJ: WEIGHTED AVERAGE COST OF SHORT TERM DEBT
KY Case No. 2021-00214, Report of Action for Short-Term Debt Activity
UTILITY SHORT TERM DEBT DATE: 6/1/2020

Date	Short Term Debt Outstanding	Interest Expense	Commitment Fees	Utility bank administration	Eff. Rate of STD (1)
1-Jun-20	0.00	0.00	5,741.53	8,778.34	N.A.
2-Jun-20	0.00	0.00	5,741.53	8,778.34	N.A.
3-Jun-20	0.00	0.00	5,741.53	8,778.34	N.A.
4-Jun-20	0.00	0.00	5,741.53	8,778.34	N.A.
5-Jun-20	0.00	0.00	5,741.53	8,778.34	N.A.
6-Jun-20	0.00	0.00	5,741.53	8,778.34	N.A.
7-Jun-20	0.00	0.00	5,741.53	8,778.34	N.A.
8-Jun-20	0.00	0.00	5,741.53	8,778.34	N.A.
9-Jun-20	0.00	0.00	5,741.53	8,778.34	N.A.
10-Jun-20	0.00	0.00	5,741.53	8,778.34	N.A.
11-Jun-20	0.00	0.00	5,741.53	8,778.34	N.A.
12-Jun-20	0.00	0.00	5,741.53	8,778.34	N.A.
13-Jun-20	0.00	0.00	5,741.53	8,778.34	N.A.
14-Jun-20	0.00	0.00	5,741.53	8,778.34	N.A.
15-Jun-20	0.00	0.00	5,741.53	8,778.34	N.A.
16-Jun-20	0.00	0.00	5,741.53	8,778.34	N.A.
17-Jun-20	0.00	0.00	5,741.53	8,778.34	N.A.
18-Jun-20	0.00	0.00	5,741.53	8,778.34	N.A.
19-Jun-20	0.00	0.00	5,741.53	8,778.34	N.A.
20-Jun-20	0.00	0.00	5,741.53	8,778.34	N.A.
21-Jun-20	0.00	0.00	5,741.53	8,778.34	N.A.
22-Jun-20	0.00	0.00	5,741.53	8,778.34	N.A.
23-Jun-20	0.00	0.00	5,741.53	8,778.34	N.A.
24-Jun-20	0.00	0.00	5,741.53	8,778.34	N.A.
25-Jun-20	25,000,000.00	83.33	5,741.53	8,778.34	21.32068%
26-Jun-20	25,000,000.00	76.39	5,741.53	8,778.34	21.31054%
27-Jun-20	25,000,000.00	76.39	5,741.53	8,778.34	21.31054%
28-Jun-20	25,000,000.00	76.39	5,741.53	8,778.34	21.31054%
29-Jun-20	0.00	0.00	5,741.53	8,778.34	N.A.
30-Jun-20	0.00	0.00	5,741.53	8,778.34	N.A.
		312.50	172,246.02	263,350.16	

25,000,000.00	Maximum Outstanding During Month
0.00	Minimum Outstanding During Month
3,333,333.33	Month-to-Date Average Outstanding
435,908.68	Net Month-to-Date STD Expense
159.1067%	Month-to-Date Average Effective Rate of STD (2)
0.1141%	Above Rates Net of Commitment Fees & Bank Fees

- (1) The Effective Rate of STD is Computed by Dividing the Net Int Exp by Net STD O/S Multiplied By 365 Days.
- (2) The Average Effective Rate of Net STD is Computed by Dividing the Total Net Int Ex by the Average Expense by the Average Net STD O/S multiplied by 365 Days Divided by the Number of Days Elapsed Within the Month.

ATMOS ENERGY CORPORATION - SHORT TERM DEBT DETAIL
 AMARILLO NATIONAL BANK \$ 50,000,000 LINE OF CREDIT Effective 04/01/20

Date	Principal Outstanding	Interest Rate (1)	Interest (2)	Unused Portion of Line	Commitment Fee Rate	Commitment Fee (3)
01-Jun-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
02-Jun-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
03-Jun-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
04-Jun-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
05-Jun-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
06-Jun-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
07-Jun-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
08-Jun-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
09-Jun-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
10-Jun-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
11-Jun-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
12-Jun-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
13-Jun-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
14-Jun-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
15-Jun-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
16-Jun-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
17-Jun-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
18-Jun-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
19-Jun-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
20-Jun-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
21-Jun-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
22-Jun-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
23-Jun-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
24-Jun-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
25-Jun-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
26-Jun-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
27-Jun-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
28-Jun-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
29-Jun-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
30-Jun-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
				0.00		5,123.10

0.00	Maximum Outstanding During Month
0.00	Minimum Outstanding During Month
0.00	Month-to-Date Average Outstanding
5,123.10	Total Month-to-Date Interest Expense and Commitment Fees
INFINITE	Month-to-Date Average Effective Rate of Borrowings

- (1) The Interest Rate is an agreed upon Overnight Negotiated Rate on a 360-Day Basis.
- (2) The Effective Interest Rate is the Sum of the Market Rate, FDIC Charges, if Applicable, and the Margin, Divided by 360 and Multiplied by 365/365.
- (3) The Commitment Fee is Based on a 365/366-Day Year.

ATMOS ENERGY CORPORATION - SHORT TERM DEBT DETAIL

Credit Agricole		\$ 1,500,000,000		Five Year revolver		Effective 03/29/19 to 09/25/23 (entered 09/25/15)			
Date	Principal Outstanding	Interest Rate (1)	Interest	Unused Portion of Line	Commitment Fee Rate	Commitment Fee (2)	Utility bank administration	Utility bank administration	
01-Jun-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,369.43	Expense	131,083.00
02-Jun-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,369.43		
03-Jun-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,369.43	days in month	30
04-Jun-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,369.43		
05-Jun-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,369.43	Expense per day	4,369.43
06-Jun-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,369.43		
07-Jun-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,369.43	See subaccount 1650.13035	
08-Jun-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,369.43	and 1860.13035	
09-Jun-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,369.43		
10-Jun-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,369.43		
11-Jun-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,369.43		
12-Jun-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,369.43		
13-Jun-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,369.43		
14-Jun-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,369.43		
15-Jun-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,369.43		
16-Jun-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,369.43		
17-Jun-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,369.43		
18-Jun-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,369.43		
19-Jun-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,369.43		
20-Jun-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,369.43		
21-Jun-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,369.43		
22-Jun-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,369.43		
23-Jun-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,369.43		
24-Jun-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,369.43		
25-Jun-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,369.43		
26-Jun-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,369.43		
27-Jun-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,369.43		
28-Jun-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,369.43		
29-Jun-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,369.43		
30-Jun-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,369.43		
			0.00			100,000.00	131,083.00		

0.00	Maximum Outstanding During Month
0.00	Minimum Outstanding During Month
0.00	Month-to-Date Average Outstanding
231,083.00	Total Month-to-Date Interest Expense and Commitment/Bank Fees
INFINITE	Month-to-Date Average Effective Rate of Borrowings

- (1) The Interest Rate is Based on Our Selection of Two Interest Options as Follows:
 - Option 1 - Base Rate on a actual/365(366)-Day Basis. (Prime + 0.00%)
 - Level II Pricing started December 16, 2019
 - Option 2 - LIBOR plus 0.875% on an actual/365(366)-Day Basis. (Level II Status Pricing)
 - Level II Pricing started December 16, 2019
- (2) The Commitment Fee is Based on a 360-Day Year.
- (3) Effective 09/24/2015 the RBS credit facility ended.
- (4) Effective 09/25/2015 the \$1.25B five year Credit Agricole credit facility began.
- (5) Effective 10/5/2016 the facility increased to 1.5B and extended to 9/25/2021
- (6) Effective 03/26/2018 the facility was extended to 9/25/2022.
- (7) Effective 03/29/2019 the facility was extended to 9/25/2023.
- (8) Effective 12/16/2019 Moody's upgraded Atmos Energy's senior unsecured rating to A1 from A2.

ATMOS ENERGY CORPORATION - SHORT TERM DEBT DETAIL

Mizuho Bank

\$ 600,000,000

364 Day Facility

Effective 04/23/20 to 04/22/21

Date	Principal Outstanding	Interest Rate (1)	Interest	Unused Portion of Line	Commitment Fee Rate	Commitment Fee (2)	Utility bank administration	Utility bank administration
01-Jun-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,200.57	Expense 126,017.16
02-Jun-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,200.57	
03-Jun-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,200.57	
04-Jun-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,200.57	days in month 30
05-Jun-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,200.57	Expense per day 4,200.57
06-Jun-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,200.57	See subaccount 1650.13209
07-Jun-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,200.57	
08-Jun-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,200.57	
09-Jun-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,200.57	
10-Jun-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,200.57	
11-Jun-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,200.57	
12-Jun-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,200.57	
13-Jun-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,200.57	
14-Jun-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,200.57	
15-Jun-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,200.57	
16-Jun-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,200.57	
17-Jun-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,200.57	
18-Jun-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,200.57	
19-Jun-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,200.57	
20-Jun-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,200.57	
21-Jun-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,200.57	
22-Jun-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,200.57	
23-Jun-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,200.57	
24-Jun-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,200.57	
25-Jun-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,200.57	
26-Jun-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,200.57	
27-Jun-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,200.57	
28-Jun-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,200.57	
29-Jun-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,200.57	
30-Jun-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,200.57	
			0.00			62,500.00	126,017.16	

0.00	Maximum Outstanding During Month
0.00	Minimum Outstanding During Month
0.00	Month-to-Date Average Outstanding
188,517.16	Total Month-to-Date Interest Expense and Commitment/Bank Fees
INFINITE	Month-to-Date Average Effective Rate of Borrowings

(1) The Interest Rate is Based on Our Selection of Two Interest Options as Follows:
Option 1 - Base Rate on a actual/365(366)-Day Basis. (Prime + 0.125%) (Level II Pricing)
Option 2 - LIBOR plus 1.125% on an actual/365(366)-Day Basis. (Level II Pricing)
(2) The Commitment Fee of 0.125% (Level II Pricing) is Based on a 360-Day Year.

ATMOS ENERGY CORPORATION - SHORT TERM DEBT DETAIL

Bank of Texas		\$ 50,000,000		364 Day Facility		Effective 04/30/20 to 04/29/21			
Date	Principal Outstanding	Interest Rate (1)	Interest	Unused Portion of Line	Commitment Fee Rate	Commitment Fee (2)	Utility bank administration (none)	Utility bank administration	
01-Jun-20	0.00	0.978%	0.00	44,380,000.00	0.12500%	154.10	208.33	Expense	6,250.00
02-Jun-20	0.00	0.979%	0.00	44,380,000.00	0.12500%	154.10	208.33		
03-Jun-20	0.00	0.974%	0.00	44,380,000.00	0.12500%	154.10	208.33	days in month	30
04-Jun-20	0.00	0.975%	0.00	44,380,000.00	0.12500%	154.10	208.33		
05-Jun-20	0.00	0.980%	0.00	44,380,000.00	0.12500%	154.10	208.33	Expense per day	208.33
06-Jun-20	0.00	0.980%	0.00	44,380,000.00	0.12500%	154.10	208.33		
07-Jun-20	0.00	0.980%	0.00	44,380,000.00	0.12500%	154.10	208.33	See subaccount 1650.13211	
08-Jun-20	0.00	0.977%	0.00	44,380,000.00	0.12500%	154.10	208.33		
09-Jun-20	0.00	0.988%	0.00	44,380,000.00	0.12500%	154.10	208.33		
10-Jun-20	0.00	0.991%	0.00	44,380,000.00	0.12500%	154.10	208.33		
11-Jun-20	0.00	0.985%	0.00	44,380,000.00	0.12500%	154.10	208.33		
12-Jun-20	0.00	0.995%	0.00	44,380,000.00	0.12500%	154.10	208.33		
13-Jun-20	0.00	0.995%	0.00	44,380,000.00	0.12500%	154.10	208.33		
14-Jun-20	0.00	0.995%	0.00	44,380,000.00	0.12500%	154.10	208.33		
15-Jun-20	0.00	0.994%	0.00	44,380,000.00	0.12500%	154.10	208.33		
16-Jun-20	0.00	0.994%	0.00	44,380,000.00	0.12500%	154.10	208.33		
17-Jun-20	0.00	0.994%	0.00	44,380,000.00	0.12500%	154.10	208.33		
18-Jun-20	0.00	0.990%	0.00	44,380,000.00	0.12500%	154.10	208.33		
19-Jun-20	0.00	0.990%	0.00	44,380,000.00	0.12500%	154.10	208.33		
20-Jun-20	0.00	0.990%	0.00	44,380,000.00	0.12500%	154.10	208.33		
21-Jun-20	0.00	0.990%	0.00	44,380,000.00	0.12500%	154.10	208.33		
22-Jun-20	0.00	0.985%	0.00	44,380,000.00	0.12500%	154.10	208.33		
23-Jun-20	0.00	0.985%	0.00	44,380,000.00	0.12500%	154.10	208.33		
24-Jun-20	0.00	0.980%	0.00	44,380,000.00	0.12500%	154.10	208.33		
25-Jun-20	0.00	0.984%	0.00	44,380,000.00	0.12500%	154.10	208.33		
26-Jun-20	0.00	0.978%	0.00	44,380,000.00	0.12500%	154.10	208.33		
27-Jun-20	0.00	0.978%	0.00	44,380,000.00	0.12500%	154.10	208.33		
28-Jun-20	0.00	0.978%	0.00	44,380,000.00	0.12500%	154.10	208.33		
29-Jun-20	0.00	0.971%	0.00	44,380,000.00	0.12500%	154.10	208.33		
30-Jun-20	0.00	0.962%	0.00	44,380,000.00	0.12500%	154.10	208.33		
			0.00			4,622.92	6,250.00		

0.00 Maximum Outstanding During Month
 0.00 Minimum Outstanding During Month
 0.00 Month-to-Date Average Outstanding
 10,872.92 Total Month-to-Date Interest Expense and Commitment/Bank Fees
 INFINITE Month-to-Date Average Effective Rate of Borrowings

- (1) The Interest Rate is calculated on an actual/360 Day Basis (LIBOR Rate + 0.80%)
- (2) The Commitment Fee shall accrue at 0.125% per year based on the average daily unused amount based on actual/360 day basis
- (3) Under the agreement the Borrower is able to arrange letters of credit up to \$10,000,000. Current LC balance is \$5,620,000.00.

ATMOS ENERGY CORPORATION - SHORT TERM DEBT DETAIL

COMMERCIAL PAPER PROGRAM

\$ 1,500,000,000

Date	Goldman Sachs	Interest (2)	MUFG	Interest (2)	Mizuho	Interest (2)	Wells Fargo	Interest (2)	TOTAL COMMERCIAL PAPER	Interest (2) U.S. Bank
01-Jun-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
02-Jun-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
03-Jun-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
04-Jun-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
05-Jun-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
06-Jun-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
07-Jun-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
08-Jun-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
09-Jun-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
10-Jun-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
11-Jun-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
12-Jun-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
13-Jun-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
14-Jun-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
15-Jun-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
16-Jun-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
17-Jun-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
18-Jun-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
19-Jun-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
20-Jun-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
21-Jun-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
22-Jun-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
23-Jun-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
24-Jun-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
25-Jun-20	25,000,000.00	83.33	0.00	0.00	0.00	0.00	0.00	0.00	25,000,000.00	83.33
26-Jun-20	25,000,000.00	76.39	0.00	0.00	0.00	0.00	0.00	0.00	25,000,000.00	76.39
27-Jun-20	25,000,000.00	76.39	0.00	0.00	0.00	0.00	0.00	0.00	25,000,000.00	76.39
28-Jun-20	25,000,000.00	76.39	0.00	0.00	0.00	0.00	0.00	0.00	25,000,000.00	76.39
29-Jun-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
30-Jun-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	GS	312.50	MUFG	0.00	MZ	0.00	WF	0.00	TOTAL	312.50

25,000,000.00 Maximum Outstanding During Month
0.00 Minimum Outstanding During Month
3,333,333.33 Month-to-Date Average Outstanding
312.50 Total Month-to-Date Interest Expense
0.1110% Month-to-Date Weighted Average Effective Rate of Book Entry Commercial Paper

- (1) Interest Rate is Quoted Daily for Periods of 1-Day to 3-Months; Funds are Borrowed on an "As Available" Basis.
- (2) Interest is Calculated Based on a 360 Day Year.
- (3) Month-to-Date Average Effective Rate of Money Market Borrowings is Computed by Dividing Month-to-Date Interest Expense by the Average Outstanding Times 360 Days Divided by the Number of Days Elapsed in the Month.

<u>Goldman Sachs</u>		<u>MUFG</u>		<u>Mizuho</u>		<u>Wells Fargo</u>		<u>Total Commercial Paper</u>	
Average Outstanding	<u>3,333,333.33</u>	Average Outstanding	<u>0.00</u>	Average Outstanding	<u>0.00</u>	Average Outstanding	<u>0.00</u>	Average Outstanding	<u>3,333,333.33</u>
Max Outstanding	<u>25,000,000.00</u>	Max Outstanding	<u>0.00</u>	Max Outstanding	<u>0.00</u>	Max Outstanding	<u>0.00</u>	Max Outstanding	<u>25,000,000.00</u>

Atmos Energy Corporation SUBJ: WEIGHTED AVERAGE COST OF SHORT TERM DEBT
KY Case No. 2021-00214, Report of Action for Short-Term Debt Activity
UTILITY SHORT TERM DEBT DATE: 7/1/2020

Date	Short Term Debt Outstanding	Interest Expense	Commitment Fees	Utility bank administration	Eff. Rate of STD (1)
1-Jul-20	0.00	0.00	5,741.53	8,495.17	N.A.
2-Jul-20	0.00	0.00	5,741.53	8,495.17	N.A.
3-Jul-20	0.00	0.00	5,741.53	8,495.17	N.A.
4-Jul-20	0.00	0.00	5,741.53	8,495.17	N.A.
5-Jul-20	0.00	0.00	5,741.53	8,495.17	N.A.
6-Jul-20	0.00	0.00	5,741.53	8,495.17	N.A.
7-Jul-20	0.00	0.00	5,741.53	8,495.17	N.A.
8-Jul-20	0.00	0.00	5,741.53	8,495.17	N.A.
9-Jul-20	0.00	0.00	5,741.53	8,495.17	N.A.
10-Jul-20	0.00	0.00	5,741.53	8,495.17	N.A.
11-Jul-20	0.00	0.00	5,741.53	8,495.17	N.A.
12-Jul-20	0.00	0.00	5,741.53	8,495.17	N.A.
13-Jul-20	0.00	0.00	5,741.53	8,495.17	N.A.
14-Jul-20	0.00	0.00	5,741.53	8,495.17	N.A.
15-Jul-20	0.00	0.00	5,741.53	8,495.17	N.A.
16-Jul-20	0.00	0.00	5,741.53	8,495.17	N.A.
17-Jul-20	0.00	0.00	5,741.53	8,495.17	N.A.
18-Jul-20	0.00	0.00	5,741.53	8,495.17	N.A.
19-Jul-20	0.00	0.00	5,741.53	8,495.17	N.A.
20-Jul-20	0.00	0.00	5,741.53	8,495.17	N.A.
21-Jul-20	0.00	0.00	5,741.53	8,495.17	N.A.
22-Jul-20	0.00	0.00	5,741.53	8,495.17	N.A.
23-Jul-20	0.00	0.00	5,741.53	8,495.17	N.A.
24-Jul-20	0.00	0.00	5,741.53	8,495.17	N.A.
25-Jul-20	0.00	0.00	5,741.53	8,495.17	N.A.
26-Jul-20	0.00	0.00	5,741.53	8,495.17	N.A.
27-Jul-20	0.00	0.00	5,741.53	8,495.17	N.A.
28-Jul-20	0.00	0.00	5,741.53	8,495.17	N.A.
29-Jul-20	0.00	0.00	5,741.53	8,495.17	N.A.
30-Jul-20	0.00	0.00	5,741.53	8,495.17	N.A.
31-Jul-20	0.00	0.00	5,741.53	8,495.17	N.A.
	0.00		177,987.55	263,350.16	

0.00 Maximum Outstanding During Month
 0.00 Minimum Outstanding During Month
 0.00 Month-to-Date Average Outstanding
 441,337.71 Net Month-to-Date STD Expense
 INFINITE Month-to-Date Average Effective Rate of STD (2)
 N/A Above Rates Net of Commitment Fees & Bank Fees

ATMOS ENERGY CORPORATION - SHORT TERM DEBT DETAIL

AMARILLO NATIONAL BANK \$ 50,000,000 LINE OF CREDIT Effective 04/01/20

Date	Principal Outstanding	Interest Rate (1)	Interest (2)	Unused Portion of Line	Commitment Fee Rate	Commitment Fee (3)
01-Jul-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
02-Jul-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
03-Jul-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
04-Jul-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
05-Jul-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
06-Jul-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
07-Jul-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
08-Jul-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
09-Jul-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
10-Jul-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
11-Jul-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
12-Jul-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
13-Jul-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
14-Jul-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
15-Jul-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
16-Jul-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
17-Jul-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
18-Jul-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
19-Jul-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
20-Jul-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
21-Jul-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
22-Jul-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
23-Jul-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
24-Jul-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
25-Jul-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
26-Jul-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
27-Jul-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
28-Jul-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
29-Jul-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
30-Jul-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
31-Jul-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
	0.00		0.00			5,293.87

0.00 Maximum Outstanding During Month
 0.00 Minimum Outstanding During Month
 0.00 Month-to-Date Average Outstanding
 5,293.87 Total Month-to-Date Interest Expense and Commitment Fees
 INFINITE Month-to-Date Average Effective Rate of Borrowings

(1) The Effective Rate of STD is Computed by Dividing the Net Int Exp by Net STD O/S Multiplied By 365 Days.
 (2) The Average Effective Rate of Net STD is Computed by Dividing the Total Net Int Ex by the Average Expense by the Average Net STD O/S multiplied by 365 Days Divided by the Number of Days Elapsed Within the Month.

(1) The Interest Rate is an agreed upon Overnight Negotiated Rate on a 360-Day Basis.
 (2) The Effective Interest Rate is the Sum of the Market Rate, FDIC Charges, if Applicable, and the Margin, Divided by 360 and Multiplied by 365/365.
 (3) The Commitment Fee is Based on a 365/366-Day Year.

ATMOS ENERGY CORPORATION - SHORT TERM DEBT DETAIL

Credit Agricole \$ 1,500,000,000 Five Year revolver Effective 03/29/19 to 09/25/23 (entered 09/25/15)

Date	Principal Outstanding	Interest Rate (1)	Interest	Unused Portion of Line	Commitment Fee Rate	Commitment Fee (2)	Utility bank administration	Utility bank administration	
01-Jul-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48	Expense 131,083.00	
02-Jul-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48		
03-Jul-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48	days in month 31	
04-Jul-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48		
05-Jul-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48	Expense per day 4,228.48	
06-Jul-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48		
07-Jul-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48	See subaccount 1650.13035 and 1860.13035	
08-Jul-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48		
09-Jul-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48		
10-Jul-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48		
11-Jul-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48		
12-Jul-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48		
13-Jul-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48		
14-Jul-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48		
15-Jul-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48		
16-Jul-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48		
17-Jul-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48		
18-Jul-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48		
19-Jul-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48		
20-Jul-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48		
21-Jul-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48		
22-Jul-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48		
23-Jul-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48		
24-Jul-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48		
25-Jul-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48		
26-Jul-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48		
27-Jul-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48		
28-Jul-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48		
29-Jul-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48		
30-Jul-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48		
31-Jul-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48		
0.00							103,333.33	131,083.00	

0.00 Maximum Outstanding During Month
0.00 Minimum Outstanding During Month
0.00 Month-to-Date Average Outstanding
234,416.33 Total Month-to-Date Interest Expense and Commitment/Bank Fees
INFINITE Month-to-Date Average Effective Rate of Borrowings

- (1) The Interest Rate is Based on Our Selection of Two Interest Options as Follows:
Option 1 - Base Rate on a actual/365(366)-Day Basis. (Prime + 0.00%)
Level II Pricing started December 16, 2019
Option 2 - LIBOR plus 0.875% on an actual/365(366)-Day Basis. (Level II Status Pricing)
Level II Pricing started December 16, 2019
- (2) The Commitment Fee is Based on a 360-Day Year.
- (3) Effective 09/24/2015 the RBS credit facility ended.
- (4) Effective 09/25/2015 the \$1.25B five year Credit Agricole credit facility began.
- (5) Effective 10/5/2016 the facility increased to 1.5B and extended to 9/25/2021
- (6) Effective 03/26/2018 the facility was extended to 9/25/2022.
- (7) Effective 03/29/2019 the facility was extended to 9/25/2023.
- (8) Effective 12/16/2019 Moody's upgraded Atmos Energy's senior unsecured rating to A1 from A2.

ATMOS ENERGY CORPORATION - SHORT TERM DEBT DETAIL

Mizuho Bank		\$ 600,000,000		364 Day Facility		Effective 04/23/20 to 04/22/21			
Date	Principal Outstanding	Interest Rate (1)	Interest	Unused Portion of Line	Commitment Fee Rate	Commitment Fee (2)	Utility bank administration	Utility bank administration	
01-Jul-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,065.07	Expense	126,017.16
02-Jul-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,065.07		
03-Jul-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,065.07	days in month	31
04-Jul-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,065.07		
05-Jul-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,065.07	Expense per day	4,065.07
06-Jul-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,065.07		
07-Jul-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,065.07	See subaccount 1650.13209	
08-Jul-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,065.07		
09-Jul-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,065.07		
10-Jul-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,065.07		
11-Jul-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,065.07		
12-Jul-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,065.07		
13-Jul-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,065.07		
14-Jul-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,065.07		
15-Jul-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,065.07		
16-Jul-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,065.07		
17-Jul-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,065.07		
18-Jul-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,065.07		
19-Jul-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,065.07		
20-Jul-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,065.07		
21-Jul-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,065.07		
22-Jul-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,065.07		
23-Jul-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,065.07		
24-Jul-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,065.07		
25-Jul-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,065.07		
26-Jul-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,065.07		
27-Jul-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,065.07		
28-Jul-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,065.07		
29-Jul-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,065.07		
30-Jul-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,065.07		
31-Jul-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,065.07		
			0.00			64,583.33	126,017.16		

0.00 Maximum Outstanding During Month
0.00 Minimum Outstanding During Month
0.00 Month-to-Date Average Outstanding
190,600.49 Total Month-to-Date Interest Expense and Commitment/Bank Fees
INFINITE Month-to-Date Average Effective Rate of Borrowings

(1) The Interest Rate is Based on Our Selection of Two Interest Options as Follows:
Option 1 - Base Rate on a actual/365(366)-Day Basis. (Prime + 0.125%) (Level II Pricing)
Option 2 - LIBOR plus 1.125% on an actual/365(366)-Day Basis. (Level II Pricing)

(2) The Commitment Fee of 0.125% (Level II Pricing) is Based on a 360-Day Year.

ATMOS ENERGY CORPORATION - SHORT TERM DEBT DETAIL

Bank of Texas		\$ 50,000,000		364 Day Facility		Effective 04/30/20 to 04/29/21			Utility bank	Utility bank	
Date	Principal Outstanding	Interest Rate (1)	Interest	Letters of Credit Outstanding Balance	Unused Portion of Line	Commitment Fee Rate	Commitment Fee (2)	Utility bank administration (none)	administration		
01-Jul-20	0.00	0.966%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	201.61	Expense	6,250.00	
02-Jul-20	0.00	0.964%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	201.61			
03-Jul-20	0.00	0.963%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	201.61	days in month	31	
04-Jul-20	0.00	0.963%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	201.61			
05-Jul-20	0.00	0.963%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	201.61	Expense per day	201.61	
06-Jul-20	0.00	0.966%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	201.61			
07-Jul-20	0.00	0.983%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	201.61	See subaccount 1650.13211		
08-Jul-20	0.00	0.988%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	201.61			
09-Jul-20	0.00	0.978%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	201.61			
10-Jul-20	0.00	0.975%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	201.61			
11-Jul-20	0.00	0.975%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	201.61			
12-Jul-20	0.00	0.975%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	201.61			
13-Jul-20	0.00	0.975%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	201.61			
14-Jul-20	0.00	0.977%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	201.61			
15-Jul-20	0.00	0.981%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	201.61			
16-Jul-20	0.00	0.987%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	201.61			
17-Jul-20	0.00	0.980%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	201.61			
18-Jul-20	0.00	0.980%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	201.61			
19-Jul-20	0.00	0.980%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	201.61			
20-Jul-20	0.00	0.976%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	201.61			
21-Jul-20	0.00	0.976%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	201.61			
22-Jul-20	0.00	0.979%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	201.61			
23-Jul-20	0.00	0.972%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	201.61			
24-Jul-20	0.00	0.973%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	201.61			
25-Jul-20	0.00	0.973%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	201.61			
26-Jul-20	0.00	0.973%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	201.61			
27-Jul-20	0.00	0.966%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	201.61			
28-Jul-20	0.00	0.967%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	201.61			
29-Jul-20	0.00	0.961%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	201.61			
30-Jul-20	0.00	0.956%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	201.61			
31-Jul-20	0.00	0.955%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	201.61			
0.00								4,777.01	6,250.00		

0.00 Maximum Outstanding During Month
 0.00 Minimum Outstanding During Month
 0.00 Month-to-Date Average Outstanding
 11,027.01 Total Month-to-Date Interest Expense and Commitment/Bank Fees
 INFINITE Month-to-Date Average Effective Rate of Borrowings

(1) The Interest Rate is calculated on an actual/360 Day Basis (LIBOR Rate + 0.80%)
 (2) The Commitment Fee shall accrue at 0.125% per year based on the average daily unused amount based on actual/360 day basis
 (3) Under the agreement the Borrower is able to arrange letters of credit up to \$10,000,000

ATMOS ENERGY CORPORATION - SHORT TERM DEBT DETAIL

COMMERCIAL PAPER PROGRAM

\$ 1,500,000,000

Date	Goldman Sachs	Interest (2)	MUFG	Interest (2)	Mizuho	Interest (2)	Wells Fargo	Interest (2)	TOTAL COMMERCIAL PAPER	Interest (2) U.S. Bank
01-Jul-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
02-Jul-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
03-Jul-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
04-Jul-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
05-Jul-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
06-Jul-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
07-Jul-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
08-Jul-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
09-Jul-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
10-Jul-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
11-Jul-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
12-Jul-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
13-Jul-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
14-Jul-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
15-Jul-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
16-Jul-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
17-Jul-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
18-Jul-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
19-Jul-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
20-Jul-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
21-Jul-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
22-Jul-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
23-Jul-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
24-Jul-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
25-Jul-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
26-Jul-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
27-Jul-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
28-Jul-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
29-Jul-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
30-Jul-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
31-Jul-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	GS	0.00	MUFG	0.00	MZ	0.00	WF	0.00	TOTAL	0.00

0.00 Maximum Outstanding During Month
 0.00 Minimum Outstanding During Month
 0.00 Month-to-Date Average Outstanding
 0.00 Total Month-to-Date Interest Expense
 0.0000% Month-to-Date Weighted Average Effective Rate of Book Entry Commercial Paper

- (1) Interest Rate is Quoted Daily for Periods of 1-Day to 3-Months; Funds are Borrowed on an "As Available" Basis.
- (2) Interest is Calculated Based on a 360 Day Year.
- (3) Month-to-Date Average Effective Rate of Money Market Borrowings is Computed by Dividing Month-to-Date Interest Expense by the Average Outstanding Times 360 Days Divided by the Number of Days Elapsed in the Month.

Average Outstanding	<u>0.00</u>	Average Outstanding	<u>0.00</u>	Average Outstanding	<u>0.00</u>	Average Outstanding	<u>0.00</u>	Average Outstanding	<u>0.00</u>
Max Outstanding	<u>0.00</u>	Max Outstanding	<u>0.00</u>	Max Outstanding	<u>0.00</u>	Max Outstanding	<u>0.00</u>	Max Outstanding	<u>0.00</u>

Atmos Energy Corporation **SUBJ: WEIGHTED AVERAGE COST OF SHORT TERM DEBT**
KY Case No. 2021-00214, Report of Action for Short-Term Debt Activity
UTILITY SHORT TERM DEBT **DATE: 8/1/2020**

Date	Short Term Debt Outstanding	Interest Expense	Commitment Fees	Utility bank administration	Eff. Rate of STD (1)
1-Aug-20	0.00	0.00	5,741.53	8,495.17	N.A.
2-Aug-20	0.00	0.00	5,741.53	8,495.17	N.A.
3-Aug-20	0.00	0.00	5,741.53	8,495.17	N.A.
4-Aug-20	0.00	0.00	5,741.53	8,495.17	N.A.
5-Aug-20	0.00	0.00	5,741.53	8,495.17	N.A.
6-Aug-20	0.00	0.00	5,741.53	8,495.17	N.A.
7-Aug-20	0.00	0.00	5,741.53	8,495.17	N.A.
8-Aug-20	0.00	0.00	5,741.53	8,495.17	N.A.
9-Aug-20	0.00	0.00	5,741.53	8,495.17	N.A.
10-Aug-20	0.00	0.00	5,741.53	8,495.17	N.A.
11-Aug-20	0.00	0.00	5,741.53	8,495.17	N.A.
12-Aug-20	0.00	0.00	5,741.53	8,495.17	N.A.
13-Aug-20	0.00	0.00	5,741.53	8,495.17	N.A.
14-Aug-20	0.00	0.00	5,741.53	8,495.17	N.A.
15-Aug-20	0.00	0.00	5,741.53	8,495.17	N.A.
16-Aug-20	0.00	0.00	5,741.53	8,495.17	N.A.
17-Aug-20	0.00	0.00	5,741.53	8,495.17	N.A.
18-Aug-20	0.00	0.00	5,741.53	8,495.17	N.A.
19-Aug-20	0.00	0.00	5,741.53	8,495.17	N.A.
20-Aug-20	0.00	0.00	5,741.53	8,495.17	N.A.
21-Aug-20	0.00	0.00	5,741.53	8,495.17	N.A.
22-Aug-20	0.00	0.00	5,741.53	8,495.17	N.A.
23-Aug-20	0.00	0.00	5,741.53	8,495.17	N.A.
24-Aug-20	0.00	0.00	5,741.53	8,495.17	N.A.
25-Aug-20	25,000,000.00	125.00	5,741.53	8,495.17	20.96808%
26-Aug-20	25,000,000.00	125.00	5,741.53	8,495.17	20.96808%
27-Aug-20	25,000,000.00	125.00	5,741.53	8,495.17	20.96808%
28-Aug-20	25,000,000.00	125.00	5,741.53	8,495.17	20.96808%
29-Aug-20	25,000,000.00	125.00	5,741.53	8,495.17	20.96808%
30-Aug-20	25,000,000.00	125.00	5,741.53	8,495.17	20.96808%
31-Aug-20	25,000,000.00	125.00	5,741.53	8,495.17	20.96808%
	875.00	177,987.55	263,350.16		

25,000,000.00	Maximum Outstanding During Month
0.00	Minimum Outstanding During Month
5,645,161.29	Month-to-Date Average Outstanding
442,212.71	Net Month-to-Date STD Expense
92.2329%	Month-to-Date Average Effective Rate of STD (2)
0.1825%	Above Rates Net of Commitment Fees & Bank Fees

ATMOS ENERGY CORPORATION - SHORT TERM DEBT DETAIL

AMARILLO NATIONAL BANK \$ 50,000,000 LINE OF CREDIT Effective 04/01/20

Date	Principal Outstanding	Interest Rate (1)	Interest (2)	Unused Portion of Line	Commitment Fee Rate	Commitment Fee (3)
01-Aug-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
02-Aug-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
03-Aug-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
04-Aug-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
05-Aug-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
06-Aug-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
07-Aug-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
08-Aug-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
09-Aug-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
10-Aug-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
11-Aug-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
12-Aug-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
13-Aug-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
14-Aug-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
15-Aug-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
16-Aug-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
17-Aug-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
18-Aug-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
19-Aug-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
20-Aug-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
21-Aug-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
22-Aug-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
23-Aug-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
24-Aug-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
25-Aug-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
26-Aug-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
27-Aug-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
28-Aug-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
29-Aug-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
30-Aug-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
31-Aug-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
			0.00			5,293.87

0.00	Maximum Outstanding During Month
0.00	Minimum Outstanding During Month
0.00	Month-to-Date Average Outstanding
5,293.87	Total Month-to-Date Interest Expense and Commitment Fees
INFINITE	Month-to-Date Average Effective Rate of Borrowings

(1) The Effective Rate of STD is Computed by Dividing the Net Int Exp by Net STD O/S Multiplied By 365 Days.
 (2) The Average Effective Rate of Net STD is Computed by Dividing the Total Net Int Ex by the Average Expense by the Average Net STD O/S multiplied by 365 Days Divided by the Number of Days Elapsed Within the Month.

(1) The Interest Rate is an agreed upon Overnight Negotiated Rate on a 360-Day Basis.
 (2) The Effective Interest Rate is the Sum of the Market Rate, FDIC Charges, if Applicable, and the Margin, Divided by 360 and Multiplied by 365/365.
 (3) The Commitment Fee is Based on a 365/366-Day Year.

ATMOS ENERGY CORPORATION - SHORT TERM DEBT DETAIL

Credit Agricole \$ 1,500,000,000 Five Year revolver Effective 03/29/19 to 09/25/23 (entered 09/25/15)

Date	Principal Outstanding	Interest Rate (1)	Interest	Unused Portion of Line	Commitment Fee Rate	Commitment Fee (2)	Utility bank administration	Utility bank administration	
01-Aug-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48	Expense	
02-Aug-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48		
03-Aug-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48	days in month	
04-Aug-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48		
05-Aug-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48	Expense per day	
06-Aug-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48	4,228.48	
07-Aug-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48	See subaccount 1650.13035	
08-Aug-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48	and 1860.13035	
09-Aug-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48		
10-Aug-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48		
11-Aug-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48		
12-Aug-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48		
13-Aug-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48		
14-Aug-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48		
15-Aug-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48		
16-Aug-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48		
17-Aug-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48		
18-Aug-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48		
19-Aug-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48		
20-Aug-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48		
21-Aug-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48		
22-Aug-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48		
23-Aug-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48		
24-Aug-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48		
25-Aug-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48		
26-Aug-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48		
27-Aug-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48		
28-Aug-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48		
29-Aug-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48		
30-Aug-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48		
31-Aug-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48		
0.00							103,333.33	131,083.00	

0.00 Maximum Outstanding During Month
0.00 Minimum Outstanding During Month
0.00 Month-to-Date Average Outstanding
234,416.33 Total Month-to-Date Interest Expense and Commitment/Bank Fees
INFINITE Month-to-Date Average Effective Rate of Borrowings

- (1) The Interest Rate is Based on Our Selection of Two Interest Options as Follows:
Option 1 - Base Rate on a actual/365(366)-Day Basis. (Prime + 0.00%)
Level II Pricing started December 16, 2019
Option 2 - LIBOR plus 0.875% on an actual/365(366)-Day Basis. (Level II Status Pricing)
Level II Pricing started December 16, 2019
- (2) The Commitment Fee is Based on a 360-Day Year.
- (3) Effective 09/24/2015 the RBS credit facility ended.
- (4) Effective 09/25/2015 the \$1.25B five year Credit Agricole credit facility began.
- (5) Effective 10/5/2016 the facility increased to 1.5B and extended to 9/25/2021
- (6) Effective 03/26/2018 the facility was extended to 9/25/2022.
- (7) Effective 03/29/2019 the facility was extended to 9/25/2023.
- (8) Effective 12/16/2019 Moody's upgraded Atmos Energy's senior unsecured rating to A1 from A2.

ATMOS ENERGY CORPORATION - SHORT TERM DEBT DETAIL

Mizuho Bank		\$ 600,000,000		364 Day Facility		Effective 04/23/20 to 04/22/21		Utility bank	Utility bank
Date	Principal Outstanding	Interest Rate (1)	Interest	Unused Portion of Line	Commitment Fee Rate	Commitment Fee (2)	administration	administration	
01-Aug-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,065.07	Expense	126,017.16
02-Aug-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,065.07		
03-Aug-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,065.07	days in month	31
04-Aug-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,065.07		
05-Aug-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,065.07	Expense per day	4,065.07
06-Aug-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,065.07		
07-Aug-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,065.07	See subaccount 1650.13209	
08-Aug-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,065.07		
09-Aug-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,065.07		
10-Aug-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,065.07		
11-Aug-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,065.07		
12-Aug-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,065.07		
13-Aug-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,065.07		
14-Aug-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,065.07		
15-Aug-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,065.07		
16-Aug-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,065.07		
17-Aug-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,065.07		
18-Aug-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,065.07		
19-Aug-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,065.07		
20-Aug-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,065.07		
21-Aug-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,065.07		
22-Aug-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,065.07		
23-Aug-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,065.07		
24-Aug-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,065.07		
25-Aug-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,065.07		
26-Aug-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,065.07		
27-Aug-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,065.07		
28-Aug-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,065.07		
29-Aug-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,065.07		
30-Aug-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,065.07		
31-Aug-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,065.07		
			0.00			64,583.33	126,017.16		

0.00 Maximum Outstanding During Month
 0.00 Minimum Outstanding During Month
 0.00 Month-to-Date Average Outstanding
 190,600.49 Total Month-to-Date Interest Expense and Commitment/Bank Fees
 INFINITE Month-to-Date Average Effective Rate of Borrowings

- (1) The Interest Rate is Based on Our Selection of Two Interest Options as Follows:
 Option 1 - Base Rate on a actual/365(366)-Day Basis. (Prime + 0.125%) (Level II Pricing)
 Option 2 - LIBOR plus 1.125% on an actual/365(366)-Day Basis. (Level II Pricing)
 (2) The Commitment Fee of 0.125% (Level II Pricing) is Based on a 360-Day Year.

ATMOS ENERGY CORPORATION - SHORT TERM DEBT DETAIL

Bank of Texas \$ 50,000,000 364 Day Facility Effective 04/30/20 to 04/29/21

Date	Principal Outstanding	Interest Rate (1)	Interest	Letters of Credit Outstanding Balance	Unused Portion of Line	Commitment Fee Rate	Commitment Fee (2)	Utility bank administration (none)	Utility bank administration		
01-Aug-20	0.00	0.955%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	201.61	Expense	6,250.00	
02-Aug-20	0.00	0.955%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	201.61			
03-Aug-20	0.00	0.957%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	201.61	days in month	31	
04-Aug-20	0.00	0.949%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	201.61			
05-Aug-20	0.00	0.954%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	201.61	Expense per day	201.61	
06-Aug-20	0.00	0.955%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	201.61			
07-Aug-20	0.00	0.963%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	201.61	See subaccount 1650.13211		
08-Aug-20	0.00	0.963%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	201.61			
09-Aug-20	0.00	0.963%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	201.61			
10-Aug-20	0.00	0.968%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	201.61			
11-Aug-20	0.00	0.964%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	201.61			
12-Aug-20	0.00	0.958%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	201.61			
13-Aug-20	0.00	0.962%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	201.61			
14-Aug-20	0.00	0.952%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	201.61			
15-Aug-20	0.00	0.952%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	201.61			
16-Aug-20	0.00	0.952%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	201.61			
17-Aug-20	0.00	0.961%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	201.61			
18-Aug-20	0.00	0.958%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	201.61			
19-Aug-20	0.00	0.971%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	201.61			
20-Aug-20	0.00	0.983%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	201.61			
21-Aug-20	0.00	0.975%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	201.61			
22-Aug-20	0.00	0.975%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	201.61			
23-Aug-20	0.00	0.975%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	201.61			
24-Aug-20	0.00	0.974%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	201.61			
25-Aug-20	0.00	0.970%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	201.61			
26-Aug-20	0.00	0.956%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	201.61			
27-Aug-20	0.00	0.955%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	201.61			
28-Aug-20	0.00	0.957%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	201.61			
29-Aug-20	0.00	0.957%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	201.61			
30-Aug-20	0.00	0.957%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	201.61			
31-Aug-20	0.00	0.957%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	201.61			
0.00								4,777.01	6,250.00		

0.00 Maximum Outstanding During Month
 0.00 Minimum Outstanding During Month
 0.00 Month-to-Date Average Outstanding
 11,027.01 Total Month-to-Date Interest Expense and Commitment/Bank Fees
 INFINITE Month-to-Date Average Effective Rate of Borrowings

(1) The Interest Rate is calculated on an actual/360 Day Basis (LIBOR Rate + 0.80%)
 (2) The Commitment Fee shall accrue at 0.125% per year based on the average daily unused amount based on actual/360 day basis
 (3) Under the agreement the Borrower is able to arrange letters of credit up to \$10,000,000

ATMOS ENERGY CORPORATION - SHORT TERM DEBT DETAIL

COMMERCIAL PAPER PROGRAM

\$ 1,500,000,000

Date	Goldman Sachs	Interest (2)	MUFG	Interest (2)	Mizuho	Interest (2)	Wells Fargo	Interest (2)	TOTAL COMMERCIAL PAPER	Interest (2) U.S. Bank
01-Aug-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
02-Aug-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
03-Aug-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
04-Aug-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
05-Aug-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
06-Aug-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
07-Aug-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
08-Aug-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
09-Aug-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
10-Aug-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
11-Aug-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
12-Aug-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
13-Aug-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
14-Aug-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
15-Aug-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
16-Aug-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
17-Aug-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
18-Aug-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
19-Aug-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
20-Aug-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
21-Aug-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
22-Aug-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
23-Aug-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
24-Aug-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
25-Aug-20	0.00	0.00	0.00	0.00	25,000,000.00	125.00	0.00	0.00	25,000,000.00	125.00
26-Aug-20	0.00	0.00	0.00	0.00	25,000,000.00	125.00	0.00	0.00	25,000,000.00	125.00
27-Aug-20	0.00	0.00	0.00	0.00	25,000,000.00	125.00	0.00	0.00	25,000,000.00	125.00
28-Aug-20	0.00	0.00	0.00	0.00	25,000,000.00	125.00	0.00	0.00	25,000,000.00	125.00
29-Aug-20	0.00	0.00	0.00	0.00	25,000,000.00	125.00	0.00	0.00	25,000,000.00	125.00
30-Aug-20	0.00	0.00	0.00	0.00	25,000,000.00	125.00	0.00	0.00	25,000,000.00	125.00
31-Aug-20	0.00	0.00	0.00	0.00	25,000,000.00	125.00	0.00	0.00	25,000,000.00	125.00
GS		0.00	MUFG	0.00	MZ	875.00	WF	0.00	TOTAL	875.00

25,000,000.00 Maximum Outstanding During Month
 0.00 Minimum Outstanding During Month
 5,645,161.29 Month-to-Date Average Outstanding
 875.00 Total Month-to-Date Interest Expense
 0.1800% Month-to-Date Weighted Average Effective Rate of Book Entry Commercial Paper

- (1) Interest Rate is Quoted Daily for Periods of 1-Day to 3-Months; Funds are Borrowed on an "As Available" Basis.
- (2) Interest is Calculated Based on a 360 Day Year.
- (3) Month-to-Date Average Effective Rate of Money Market Borrowings is Computed by Dividing Month-to-Date Interest Expense by the Average Outstanding Times 360 Days Divided by the Number of Days Elapsed in the Month.

Goldman Sachs	MUFG	Mizuho	Wells Fargo	Total Commercial Paper
Average Outstanding <u>0.00</u>	Average Outstanding <u>0.00</u>	Average Outstanding <u>5,645,161.29</u>	Average Outstanding <u>0.00</u>	Average Outstanding <u>5,645,161.29</u>
Max Outstanding <u>0.00</u>	Max Outstanding <u>0.00</u>	Max Outstanding <u>25,000,000.00</u>	Max Outstanding <u>0.00</u>	Max Outstanding <u>25,000,000.00</u>

Atmos Energy Corporation SUBJ: WEIGHTED AVERAGE COST OF SHORT TERM DEBT
KY Case No. 2021-00214, Report of Action for Short-Term Debt Activity
UTILITY SHORT TERM DEBT DATE: 9/1/2020

Date	Short Term Debt Outstanding	Interest Expense	Commitment Fees	Utility bank administration	Eff. Rate of STD (1)
1-Sep-20	35,000,000.00	166.67	5,741.53	8,778.34	15.31596%
2-Sep-20	35,000,000.00	166.67	5,741.53	8,778.34	15.31596%
3-Sep-20	35,000,000.00	166.67	5,741.53	8,778.34	15.31596%
4-Sep-20	100,000,000.00	445.83	5,741.53	8,778.34	5.46248%
5-Sep-20	100,000,000.00	445.83	5,741.53	8,778.34	5.46248%
6-Sep-20	100,000,000.00	445.83	5,741.53	8,778.34	5.46248%
7-Sep-20	100,000,000.00	445.83	5,741.53	8,778.34	5.46248%
8-Sep-20	115,000,000.00	508.33	5,741.53	8,778.34	4.76982%
9-Sep-20	115,000,000.00	508.33	5,741.53	8,778.34	4.76982%
10-Sep-20	115,000,000.00	508.33	5,741.53	8,778.34	4.76982%
11-Sep-20	115,000,000.00	508.33	5,741.53	8,778.34	4.76982%
12-Sep-20	115,000,000.00	508.33	5,741.53	8,778.34	4.76982%
13-Sep-20	115,000,000.00	508.33	5,741.53	8,778.34	4.76982%
14-Sep-20	125,000,000.00	547.22	5,741.53	8,778.34	4.39959%
15-Sep-20	150,000,000.00	644.44	5,741.53	8,778.34	3.68998%
16-Sep-20	150,000,000.00	616.67	5,741.53	8,778.34	3.68322%
17-Sep-20	150,000,000.00	616.67	5,741.53	8,778.34	3.68322%
18-Sep-20	150,000,000.00	616.67	5,741.53	8,778.34	3.68322%
19-Sep-20	150,000,000.00	616.67	5,741.53	8,778.34	3.68323%
20-Sep-20	150,000,000.00	616.67	5,741.53	8,778.34	3.68323%
21-Sep-20	170,000,000.00	694.44	5,741.53	8,778.34	3.26660%
22-Sep-20	185,000,000.00	752.78	5,741.53	8,778.34	3.01325%
23-Sep-20	185,000,000.00	752.78	5,741.53	8,778.34	3.01325%
24-Sep-20	185,000,000.00	752.78	5,741.53	8,778.34	3.01325%
25-Sep-20	275,000,000.00	1,077.78	5,741.53	8,778.34	2.07023%
26-Sep-20	275,000,000.00	1,077.78	5,741.53	8,778.34	2.07023%
27-Sep-20	275,000,000.00	1,077.78	5,741.53	8,778.34	2.07023%
28-Sep-20	200,000,000.00	756.94	5,741.53	8,778.34	2.78802%
29-Sep-20	0.00	0.00	5,741.53	8,778.34	N.A.
30-Sep-20	0.00	0.00	5,741.53	8,778.34	N.A.
		16,551.38	172,246.02	263,350.16	

275,000,000.00 Maximum Outstanding During Month
 0.00 Minimum Outstanding During Month
 132,333,333.33 Month-to-Date Average Outstanding
 452,147.56 Net Month-to-Date STD Expense
 4.1570% Month-to-Date Average Effective Rate of STD (2)
 0.1522% Above Rates Net of Commitment Fees & Bank Fees

(1) The Effective Rate of STD is Computed by Dividing the Net Int Exp by Net STD O/S Multiplied By 365 Days.
 (2) The Average Effective Rate of Net STD is Computed by Dividing the Total Net Int Ex by the Average Expense by the Average Net STD O/S multiplied by 365 Days Divided by the Number of Days Elapsed Within the Month.

ATMOS ENERGY CORPORATION - SHORT TERM DEBT DETAIL
 AMARILLO NATIONAL BANK \$ 50,000,000 LINE OF CREDIT Effective 04/01/20

Date	Principal Outstanding	Interest Rate (1)	Interest (2)	Unused Portion of Line	Commitment Fee Rate	Commitment Fee (3)
01-Sep-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
02-Sep-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
03-Sep-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
04-Sep-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
05-Sep-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
06-Sep-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
07-Sep-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
08-Sep-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
09-Sep-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
10-Sep-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
11-Sep-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
12-Sep-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
13-Sep-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
14-Sep-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
15-Sep-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
16-Sep-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
17-Sep-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
18-Sep-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
19-Sep-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
20-Sep-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
21-Sep-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
22-Sep-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
23-Sep-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
24-Sep-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
25-Sep-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
26-Sep-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
27-Sep-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
28-Sep-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
29-Sep-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
30-Sep-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
				0.00		5,123.10

0.00 Maximum Outstanding During Month
 0.00 Minimum Outstanding During Month
 0.00 Month-to-Date Average Outstanding
 5,123.10 Total Month-to-Date Interest Expense and Commitment Fees
 INFINITE Month-to-Date Average Effective Rate of Borrowings

(1) The Interest Rate is an agreed upon Overnight Negotiated Rate on a 360-Day Basis.
 (2) The Effective Interest Rate is the Sum of the Market Rate, FDIC Charges, if Applicable, and the Margin, Divided by 360 and Multiplied by 365/365.
 (3) The Commitment Fee is Based on a 365/366-Day Year.

ATMOS ENERGY CORPORATION - SHORT TERM DEBT DETAIL

Credit Agricole		\$ 1,500,000,000		Five Year revolver		Effective 03/29/19 to 09/25/23 (entered 09/25/15)				
Date	Principal Outstanding	Interest Rate (1)	Interest	Unused Portion of Line	Commitment Fee Rate	Commitment Fee (2)	Utility bank administration	Utility bank administration		
01-Sep-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,369.43	Expense	131,083.00	
02-Sep-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,369.43			
03-Sep-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,369.43	days in month	30	
04-Sep-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,369.43			
05-Sep-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,369.43	Expense per day	4,369.43	
06-Sep-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,369.43			
07-Sep-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,369.43	See subaccount 1650.13035		
08-Sep-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,369.43	and 1860.13035		
09-Sep-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,369.43			
10-Sep-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,369.43			
11-Sep-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,369.43			
12-Sep-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,369.43			
13-Sep-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,369.43			
14-Sep-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,369.43			
15-Sep-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,369.43			
16-Sep-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,369.43			
17-Sep-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,369.43			
18-Sep-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,369.43			
19-Sep-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,369.43			
20-Sep-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,369.43			
21-Sep-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,369.43			
22-Sep-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,369.43			
23-Sep-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,369.43			
24-Sep-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,369.43			
25-Sep-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,369.43			
26-Sep-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,369.43			
27-Sep-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,369.43			
28-Sep-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,369.43			
29-Sep-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,369.43			
30-Sep-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,369.43			
							100,000.00	131,083.00		

0.00	Maximum Outstanding During Month
0.00	Minimum Outstanding During Month
0.00	Month-to-Date Average Outstanding
231,083.00	Total Month-to-Date Interest Expense and Commitment/Bank Fees
INFINITE	Month-to-Date Average Effective Rate of Borrowings

- (1) The Interest Rate is Based on Our Selection of Two Interest Options as Follows:
 Option 1 - Base Rate on a actual/365(366)-Day Basis. (Prime + 0.00%)
 Level II Pricing started December 16, 2019
 Option 2 - LIBOR plus 0.875% on an actual/365(366)-Day Basis. (Level II Status Pricing)
 Level II Pricing started December 16, 2019
- (2) The Commitment Fee is Based on a 360-Day Year.
 (3) Effective 09/24/2015 the RBS credit facility ended.
 (4) Effective 09/25/2015 the \$1.25B five year Credit Agricole credit facility began.
 (5) Effective 10/5/2016 the facility increased to 1.5B and extended to 9/25/2021
 (6) Effective 03/26/2018 the facility was extended to 9/25/2022.
 (7) Effective 03/29/2019 the facility was extended to 9/25/2023.
 (8) Effective 12/16/2019 Moody's upgraded Atmos Energy's senior unsecured rating to A1 from A2.

ATMOS ENERGY CORPORATION - SHORT TERM DEBT DETAIL

Mizuho Bank		\$ 600,000,000		364 Day Facility		Effective 04/23/20 to 04/22/21				
Date	Principal Outstanding	Interest Rate (1)	Interest	Unused Portion of Line	Commitment Fee Rate	Commitment Fee (2)	Utility bank administration	Utility bank administration		
01-Sep-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,200.57	Expense	126,017.16	
02-Sep-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,200.57			
03-Sep-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,200.57	days in month	30	
04-Sep-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,200.57			
05-Sep-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,200.57	Expense per day	4,200.57	
06-Sep-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,200.57			
07-Sep-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,200.57	See subaccount 1650.13209		
08-Sep-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,200.57			
09-Sep-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,200.57			
10-Sep-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,200.57			
11-Sep-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,200.57			
12-Sep-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,200.57			
13-Sep-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,200.57			
14-Sep-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,200.57			
15-Sep-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,200.57			
16-Sep-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,200.57			
17-Sep-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,200.57			
18-Sep-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,200.57			
19-Sep-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,200.57			
20-Sep-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,200.57			
21-Sep-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,200.57			
22-Sep-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,200.57			
23-Sep-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,200.57			
24-Sep-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,200.57			
25-Sep-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,200.57			
26-Sep-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,200.57			
27-Sep-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,200.57			
28-Sep-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,200.57			
29-Sep-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,200.57			
30-Sep-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,200.57			
0.00							62,500.00	126,017.16		

0.00	Maximum Outstanding During Month
0.00	Minimum Outstanding During Month
0.00	Month-to-Date Average Outstanding
188,517.16	Total Month-to-Date Interest Expense and Commitment/Bank Fees
INFINITE	Month-to-Date Average Effective Rate of Borrowings

(1) The Interest Rate is Based on Our Selection of Two Interest Options as Follows:
 Option 1 - Base Rate on a actual/365(366)-Day Basis. (Prime + 0.125%) (Level II Pricing)
 Option 2 - LIBOR plus 1.125% on an actual/365(366)-Day Basis. (Level II Pricing)
 (2) The Commitment Fee of 0.125% (Level II Pricing) is Based on a 360-Day Year.

ATMOS ENERGY CORPORATION - SHORT TERM DEBT DETAIL

Bank of Texas		\$ 50,000,000		364 Day Facility		Effective 04/30/20 to 04/29/21			
Date	Principal Outstanding	Interest Rate (1)	Interest	Letters of Credit Outstanding Balance	Unused Portion of Line	Commitment Fee Rate	Commitment Fee (2)	Utility bank administration (none)	Utility bank administration
01-Sep-20	0.00	0.956%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	208.33	Expense 6,250.00
02-Sep-20	0.00	0.955%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	208.33	
03-Sep-20	0.00	0.959%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	208.33	days in month 30
04-Sep-20	0.00	0.954%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	208.33	
05-Sep-20	0.00	0.954%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	208.33	Expense per day 208.33
06-Sep-20	0.00	0.954%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	208.33	
07-Sep-20	0.00	0.956%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	208.33	See subaccount 1650.13211
08-Sep-20	0.00	0.956%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	208.33	
09-Sep-20	0.00	0.951%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	208.33	
10-Sep-20	0.00	0.951%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	208.33	
11-Sep-20	0.00	0.952%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	208.33	
12-Sep-20	0.00	0.952%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	208.33	
13-Sep-20	0.00	0.952%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	208.33	
14-Sep-20	0.00	0.952%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	208.33	
15-Sep-20	0.00	0.951%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	208.33	
16-Sep-20	0.00	0.950%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	208.33	
17-Sep-20	0.00	0.956%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	208.33	
18-Sep-20	0.00	0.956%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	208.33	
19-Sep-20	0.00	0.956%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	208.33	
20-Sep-20	0.00	0.956%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	208.33	
21-Sep-20	0.00	0.952%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	208.33	
22-Sep-20	0.00	0.951%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	208.33	
23-Sep-20	0.00	0.948%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	208.33	
24-Sep-20	0.00	0.945%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	208.33	
25-Sep-20	0.00	0.946%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	208.33	
26-Sep-20	0.00	0.946%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	208.33	
27-Sep-20	0.00	0.946%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	208.33	
28-Sep-20	0.00	0.947%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	208.33	
29-Sep-20	0.00	0.949%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	208.33	
30-Sep-20	0.00	0.948%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	208.33	
0.00							4,622.92	6,250.00	

0.00 Maximum Outstanding During Month
 0.00 Minimum Outstanding During Month
 0.00 Month-to-Date Average Outstanding
 10,872.92 Total Month-to-Date Interest Expense and Commitment/Bank Fees
 INFINITE Month-to-Date Average Effective Rate of Borrowings

(1) The Interest Rate is calculated on an actual/360 Day Basis (LIBOR Rate + 0.80%)
 (2) The Commitment Fee shall accrue at 0.125% per year based on the average daily unused amount based on actual/360 day basis
 (3) Under the agreement the Borrower is able to arrange letters of credit up to \$10,000,000

ATMOS ENERGY CORPORATION - SHORT TERM DEBT DETAIL

COMMERCIAL PAPER PROGRAM

\$ 1,500,000,000

Date	Goldman Sachs	Interest (2)	MUFG	Interest (2)	Mizuho	Interest (2)	Wells Fargo	Interest (2)	TOTAL COMMERCIAL PAPER	Interest (2) U.S. Bank
01-Sep-20	10,000,000.00	41.67	0.00	0.00	25,000,000.00	125.00	0.00	0.00	35,000,000.00	166.67
02-Sep-20	10,000,000.00	41.67	0.00	0.00	25,000,000.00	125.00	0.00	0.00	35,000,000.00	166.67
03-Sep-20	10,000,000.00	41.67	0.00	0.00	25,000,000.00	125.00	0.00	0.00	35,000,000.00	166.67
04-Sep-20	25,000,000.00	112.50	25,000,000.00	104.17	25,000,000.00	125.00	25,000,000.00	104.17	100,000,000.00	445.83
05-Sep-20	25,000,000.00	112.50	25,000,000.00	104.17	25,000,000.00	125.00	25,000,000.00	104.17	100,000,000.00	445.83
06-Sep-20	25,000,000.00	112.50	25,000,000.00	104.17	25,000,000.00	125.00	25,000,000.00	104.17	100,000,000.00	445.83
07-Sep-20	25,000,000.00	112.50	25,000,000.00	104.17	25,000,000.00	125.00	25,000,000.00	104.17	100,000,000.00	445.83
08-Sep-20	25,000,000.00	112.50	25,000,000.00	104.17	40,000,000.00	187.50	25,000,000.00	104.17	115,000,000.00	508.33
09-Sep-20	25,000,000.00	112.50	25,000,000.00	104.17	40,000,000.00	187.50	25,000,000.00	104.17	115,000,000.00	508.33
10-Sep-20	25,000,000.00	112.50	25,000,000.00	104.17	40,000,000.00	187.50	25,000,000.00	104.17	115,000,000.00	508.33
11-Sep-20	25,000,000.00	112.50	25,000,000.00	104.17	40,000,000.00	187.50	25,000,000.00	104.17	115,000,000.00	508.33
12-Sep-20	25,000,000.00	112.50	25,000,000.00	104.17	40,000,000.00	187.50	25,000,000.00	104.17	115,000,000.00	508.33
13-Sep-20	25,000,000.00	112.50	25,000,000.00	104.17	40,000,000.00	187.50	25,000,000.00	104.17	115,000,000.00	508.33
14-Sep-20	35,000,000.00	151.39	25,000,000.00	104.17	40,000,000.00	187.50	25,000,000.00	104.17	125,000,000.00	547.22
15-Sep-20	35,000,000.00	151.39	25,000,000.00	104.17	40,000,000.00	187.50	50,000,000.00	201.39	150,000,000.00	644.44
16-Sep-20	35,000,000.00	151.39	25,000,000.00	104.17	40,000,000.00	159.72	50,000,000.00	201.39	150,000,000.00	616.67
17-Sep-20	35,000,000.00	151.39	25,000,000.00	104.17	40,000,000.00	159.72	50,000,000.00	201.39	150,000,000.00	616.67
18-Sep-20	35,000,000.00	151.39	25,000,000.00	104.17	40,000,000.00	159.72	50,000,000.00	201.39	150,000,000.00	616.67
19-Sep-20	35,000,000.00	151.39	25,000,000.00	104.17	40,000,000.00	159.72	50,000,000.00	201.39	150,000,000.00	616.67
20-Sep-20	35,000,000.00	151.39	25,000,000.00	104.17	40,000,000.00	159.72	50,000,000.00	201.39	150,000,000.00	616.67
21-Sep-20	35,000,000.00	151.39	45,000,000.00	181.94	40,000,000.00	159.72	50,000,000.00	201.39	170,000,000.00	694.44
22-Sep-20	50,000,000.00	209.72	45,000,000.00	181.94	40,000,000.00	159.72	50,000,000.00	201.39	185,000,000.00	752.78
23-Sep-20	50,000,000.00	209.72	45,000,000.00	181.94	40,000,000.00	159.72	50,000,000.00	201.39	185,000,000.00	752.78
24-Sep-20	50,000,000.00	209.72	45,000,000.00	181.94	40,000,000.00	159.72	50,000,000.00	201.39	185,000,000.00	752.78
25-Sep-20	50,000,000.00	209.72	45,000,000.00	181.94	80,000,000.00	304.17	100,000,000.00	381.94	275,000,000.00	1,077.78
26-Sep-20	50,000,000.00	209.72	45,000,000.00	181.94	80,000,000.00	304.17	100,000,000.00	381.94	275,000,000.00	1,077.78
27-Sep-20	50,000,000.00	209.72	45,000,000.00	181.94	80,000,000.00	304.17	100,000,000.00	381.94	275,000,000.00	1,077.78
28-Sep-20	25,000,000.00	97.22	20,000,000.00	77.78	80,000,000.00	304.17	75,000,000.00	277.78	200,000,000.00	756.94
29-Sep-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
30-Sep-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
GS		3,816.66	MUFG	3,122.22	MZ	5,029.17	WF	4,583.33	TOTAL	16,551.38

275,000,000.00 Maximum Outstanding During Month
0.00 Minimum Outstanding During Month
132,333,333.33 Month-to-Date Average Outstanding
16,551.38 Total Month-to-Date Interest Expense
0.1535% Month-to-Date Weighted Average Effective Rate of Book Entry Commercial Paper

- (1) Interest Rate is Quoted Daily for Periods of 1-Day to 3-Months; Funds are Borrowed on an "As Available" Basis.
- (2) Interest is Calculated Based on a 360 Day Year.
- (3) Month-to-Date Average Effective Rate of Money Market Borrowings is Computed by Dividing Month-to-Date Interest Expense by the Average Outstanding Times 360 Days Divided by the Number of Days Elapsed in the Month.

Goldman Sachs		MUFG		Mizuho		Wells Fargo		Total Commercial Paper	
Average Outstanding		Average Outstanding		Average Outstanding		Average Outstanding		Average Outstanding	
29,500,000.00		25,333,333.33		39,166,666.67		38,333,333.33		132,333,333.33	
Max Outstanding	50,000,000.00	Max Outstanding	45,000,000.00	Max Outstanding	80,000,000.00	Max Outstanding	100,000,000.00	Max Outstanding	275,000,000.00

Atmos Energy Corporation SUBJ: WEIGHTED AVERAGE COST OF SHORT TERM DEBT
KY Case No. 2021-00214, Report of Action for Short-Term Debt Activity
UTILITY SHORT TERM DEBT DATE: 10/1/2020

Date	Short Term Debt Outstanding	Interest Expense	Commitment Fees	Utility bank administration	Eff. Rate of STD (1)
1-Oct-20	0.00	0.00	5,741.53	8,495.17	N.A.
2-Oct-20	0.00	0.00	5,741.53	8,495.17	N.A.
3-Oct-20	0.00	0.00	5,741.53	8,495.17	N.A.
4-Oct-20	0.00	0.00	5,741.53	8,495.17	N.A.
5-Oct-20	0.00	0.00	5,741.53	8,495.17	N.A.
6-Oct-20	0.00	0.00	5,741.53	8,495.17	N.A.
7-Oct-20	0.00	0.00	5,741.53	8,495.17	N.A.
8-Oct-20	0.00	0.00	5,741.53	8,495.17	N.A.
9-Oct-20	0.00	0.00	5,741.53	8,495.17	N.A.
10-Oct-20	0.00	0.00	5,741.53	8,495.17	N.A.
11-Oct-20	0.00	0.00	5,741.53	8,495.17	N.A.
12-Oct-20	0.00	0.00	5,741.53	8,495.17	N.A.
13-Oct-20	0.00	0.00	5,741.53	8,495.17	N.A.
14-Oct-20	0.00	0.00	5,741.53	8,495.17	N.A.
15-Oct-20	0.00	0.00	5,741.53	8,495.17	N.A.
16-Oct-20	0.00	0.00	5,741.53	8,495.17	N.A.
17-Oct-20	0.00	0.00	5,741.53	8,495.17	N.A.
18-Oct-20	0.00	0.00	5,741.53	8,495.17	N.A.
19-Oct-20	0.00	0.00	5,741.53	8,495.17	N.A.
20-Oct-20	0.00	0.00	5,741.53	8,495.17	N.A.
21-Oct-20	0.00	0.00	5,741.53	8,495.17	N.A.
22-Oct-20	0.00	0.00	5,741.53	8,495.17	N.A.
23-Oct-20	0.00	0.00	5,741.53	8,495.17	N.A.
24-Oct-20	0.00	0.00	5,741.53	8,495.17	N.A.
25-Oct-20	0.00	0.00	5,741.53	8,495.17	N.A.
26-Oct-20	0.00	0.00	5,741.53	8,495.17	N.A.
27-Oct-20	0.00	0.00	5,741.53	8,495.17	N.A.
28-Oct-20	0.00	0.00	5,741.53	8,495.17	N.A.
29-Oct-20	0.00	0.00	5,741.53	8,495.17	N.A.
30-Oct-20	0.00	0.00	5,741.53	8,495.17	N.A.
31-Oct-20	0.00	0.00	5,741.53	8,495.17	N.A.
		0.00	177,987.55	263,350.16	

0.00 Maximum Outstanding During Month
 0.00 Minimum Outstanding During Month
 0.00 Month-to-Date Average Outstanding
 441,337.71 Net Month-to-Date STD Expense
 INFINITE Month-to-Date Average Effective Rate of STD (2)
 N/A Above Rates Net of Commitment Fees & Bank Fees

ATMOS ENERGY CORPORATION - SHORT TERM DEBT DETAIL

AMARILLO NATIONAL BANK \$ 50,000,000 LINE OF CREDIT Effective 04/01/20

Date	Principal Outstanding	Interest Rate (1)	Interest (2)	Unused Portion of Line	Commitment Fee Rate	Commitment Fee (3)
01-Oct-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
02-Oct-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
03-Oct-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
04-Oct-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
05-Oct-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
06-Oct-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
07-Oct-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
08-Oct-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
09-Oct-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
10-Oct-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
11-Oct-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
12-Oct-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
13-Oct-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
14-Oct-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
15-Oct-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
16-Oct-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
17-Oct-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
18-Oct-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
19-Oct-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
20-Oct-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
21-Oct-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
22-Oct-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
23-Oct-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
24-Oct-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
25-Oct-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
26-Oct-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
27-Oct-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
28-Oct-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
29-Oct-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
30-Oct-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
31-Oct-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
				0.00		5,293.87

0.00 Maximum Outstanding During Month
 0.00 Minimum Outstanding During Month
 0.00 Month-to-Date Average Outstanding
 5,293.87 Total Month-to-Date Interest Expense and Commitment Fees
 INFINITE Month-to-Date Average Effective Rate of Borrowings

(1) The Effective Rate of STD is Computed by Dividing the Net Int Exp by Net STD O/S Multiplied By 365 Days.
 (2) The Average Effective Rate of Net STD is Computed by Dividing the Total Net Int Ex by the Average Expense by the Average Net STD O/S multiplied by 365 Days Divided by the Number of Days Elapsed Within the Month.

(1) The Interest Rate is an agreed upon Overnight Negotiated Rate on a 360-Day Basis.
 (2) The Effective Interest Rate is the Sum of the Market Rate, FDIC Charges, if Applicable, and the Margin, Divided by 360 and Multiplied by 365/365.
 (3) The Commitment Fee is Based on a 365/366-Day Year.

ATMOS ENERGY CORPORATION - SHORT TERM DEBT DETAIL

Credit Agricole \$ 1,500,000,000 Five Year revolver Effective 03/29/19 to 09/25/23 (entered 09/25/15)

Date	Principal Outstanding	Interest Rate (1)	Interest	Unused Portion of Line	Commitment Fee Rate	Commitment Fee (2)	Utility bank administration	Utility bank administration
01-Oct-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48	Expense 131,083.00
02-Oct-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48	
03-Oct-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48	days in month 31
04-Oct-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48	
05-Oct-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48	Expense per day 4,228.48
06-Oct-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48	
07-Oct-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48	See subaccount 1650.13035 and 1860.13035
08-Oct-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48	
09-Oct-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48	
10-Oct-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48	
11-Oct-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48	
12-Oct-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48	
13-Oct-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48	
14-Oct-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48	
15-Oct-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48	
16-Oct-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48	
17-Oct-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48	
18-Oct-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48	
19-Oct-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48	
20-Oct-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48	
21-Oct-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48	
22-Oct-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48	
23-Oct-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48	
24-Oct-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48	
25-Oct-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48	
26-Oct-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48	
27-Oct-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48	
28-Oct-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48	
29-Oct-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48	
30-Oct-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48	
31-Oct-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48	
				0.00	103,333.33		131,083.00	

0.00 Maximum Outstanding During Month
 0.00 Minimum Outstanding During Month
 0.00 Month-to-Date Average Outstanding
 234,416.33 Total Month-to-Date Interest Expense and Commitment/Bank Fees
 INFINITE Month-to-Date Average Effective Rate of Borrowings

- (1) The Interest Rate is Based on Our Selection of Two Interest Options as Follows:
 Option 1 - Base Rate on a actual/365(366)-Day Basis. (Prime + 0.00%)
 Level II Pricing started December 16, 2019
 Option 2 - LIBOR plus 0.875% on an actual/365(366)-Day Basis. (Level II Status Pricing)
 Level II Pricing started December 16, 2019
- (2) The Commitment Fee is Based on a 360-Day Year.
- (3) Effective 09/24/2015 the RBS credit facility ended.
- (4) Effective 09/25/2015 the \$1.25B five year Credit Agricole credit facility began.
- (5) Effective 10/5/2016 the facility increased to 1.5B and extended to 9/25/2021
- (6) Effective 03/26/2018 the facility was extended to 9/25/2022.
- (7) Effective 03/29/2019 the facility was extended to 9/25/2023.
- (8) Effective 12/16/2019 Moody's upgraded Atmos Energy's senior unsecured rating to A1 from A2.

ATMOS ENERGY CORPORATION - SHORT TERM DEBT DETAIL

Mizuho Bank		\$ 600,000,000		364 Day Facility		Effective 04/23/20 to 04/22/21			
Date	Principal Outstanding	Interest Rate (1)	Interest	Unused Portion of Line	Commitment Fee Rate	Commitment Fee (2)	Utility bank administration	Utility bank administration	
01-Oct-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,065.07	Expense	126,017.16
02-Oct-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,065.07		
03-Oct-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,065.07	days in month	31
04-Oct-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,065.07		
05-Oct-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,065.07	Expense per day	4,065.07
06-Oct-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,065.07		
07-Oct-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,065.07	See subaccount 1650.13209	
08-Oct-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,065.07		
09-Oct-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,065.07		
10-Oct-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,065.07		
11-Oct-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,065.07		
12-Oct-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,065.07		
13-Oct-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,065.07		
14-Oct-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,065.07		
15-Oct-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,065.07		
16-Oct-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,065.07		
17-Oct-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,065.07		
18-Oct-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,065.07		
19-Oct-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,065.07		
20-Oct-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,065.07		
21-Oct-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,065.07		
22-Oct-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,065.07		
23-Oct-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,065.07		
24-Oct-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,065.07		
25-Oct-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,065.07		
26-Oct-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,065.07		
27-Oct-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,065.07		
28-Oct-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,065.07		
29-Oct-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,065.07		
30-Oct-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,065.07		
31-Oct-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,065.07		
				0.00	64,583.33		126,017.16		

0.00 Maximum Outstanding During Month
0.00 Minimum Outstanding During Month
0.00 Month-to-Date Average Outstanding
190,600.49 Total Month-to-Date Interest Expense and Commitment/Bank Fees
INFINITE Month-to-Date Average Effective Rate of Borrowings

(1) The Interest Rate is Based on Our Selection of Two Interest Options as Follows:
Option 1 - Base Rate on a actual/365(366)-Day Basis. (Prime + 0.125%) (Level II Pricing)
Option 2 - LIBOR plus 1.125% on an actual/365(366)-Day Basis. (Level II Pricing)
(2) The Commitment Fee of 0.125% (Level II Pricing) is Based on a 360-Day Year.

ATMOS ENERGY CORPORATION - SHORT TERM DEBT DETAIL

Bank of Texas		\$ 50,000,000		364 Day Facility		Effective 04/30/20 to 04/29/21			Utility bank administration	
Date	Principal Outstanding	Interest Rate (1)	Interest	Letters of Credit Outstanding Balance	Unused Portion of Line	Commitment Fee Rate	Commitment Fee (2)	Utility bank administration (none)	Utility bank administration	
01-Oct-20	0.00	0.940%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	201.61	Expense	6,250.00
02-Oct-20	0.00	0.940%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	201.61		
03-Oct-20	0.00	0.940%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	201.61	days in month	31
04-Oct-20	0.00	0.940%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	201.61		
05-Oct-20	0.00	0.943%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	201.61	Expense per day	201.61
06-Oct-20	0.00	0.940%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	201.61		
07-Oct-20	0.00	0.947%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	201.61	See subaccount 1650.13211	
08-Oct-20	0.00	0.947%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	201.61		
09-Oct-20	0.00	0.945%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	201.61		
10-Oct-20	0.00	0.945%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	201.61		
11-Oct-20	0.00	0.945%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	201.61		
12-Oct-20	0.00	0.944%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	201.61		
13-Oct-20	0.00	0.948%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	201.61		
14-Oct-20	0.00	0.946%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	201.61		
15-Oct-20	0.00	0.947%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	201.61		
16-Oct-20	0.00	0.951%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	201.61		
17-Oct-20	0.00	0.951%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	201.61		
18-Oct-20	0.00	0.951%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	201.61		
19-Oct-20	0.00	0.943%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	201.61		
20-Oct-20	0.00	0.946%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	201.61		
21-Oct-20	0.00	0.948%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	201.61		
22-Oct-20	0.00	0.949%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	201.61		
23-Oct-20	0.00	0.956%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	201.61		
24-Oct-20	0.00	0.956%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	201.61		
25-Oct-20	0.00	0.956%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	201.61		
26-Oct-20	0.00	0.952%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	201.61		
27-Oct-20	0.00	0.945%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	201.61		
28-Oct-20	0.00	0.948%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	201.61		
29-Oct-20	0.00	0.949%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	201.61		
30-Oct-20	0.00	0.940%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	201.61		
31-Oct-20	0.00	0.940%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	201.61		
0.00							4,777.01	6,250.00		

0.00 Maximum Outstanding During Month
 0.00 Minimum Outstanding During Month
 0.00 Month-to-Date Average Outstanding
 11,027.01 Total Month-to-Date Interest Expense and Commitment/Bank Fees
 INFINITE Month-to-Date Average Effective Rate of Borrowings

(1) The Interest Rate is calculated on an actual/360 Day Basis (LIBOR Rate + 0.80%)
 (2) The Commitment Fee shall accrue at 0.125% per year based on the average daily unused amount based on actual/360 day basis
 (3) Under the agreement the Borrower is able to arrange letters of credit up to \$10,000,000

ATMOS ENERGY CORPORATION - SHORT TERM DEBT DETAIL

COMMERCIAL PAPER PROGRAM

\$ 1,500,000,000

Date	Goldman Sachs	Interest (2)	MUFG	Interest (2)	Mizuho	Interest (2)	Wells Fargo	Interest (2)	TOTAL COMMERCIAL PAPER	Interest (2) U.S. Bank
01-Oct-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
02-Oct-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
03-Oct-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
04-Oct-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
05-Oct-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
06-Oct-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
07-Oct-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
08-Oct-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
09-Oct-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
10-Oct-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
11-Oct-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
12-Oct-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
13-Oct-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
14-Oct-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
15-Oct-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
16-Oct-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
17-Oct-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
18-Oct-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
19-Oct-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
20-Oct-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
21-Oct-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
22-Oct-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
23-Oct-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
24-Oct-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
25-Oct-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
26-Oct-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
27-Oct-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
28-Oct-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
29-Oct-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
30-Oct-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
31-Oct-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	GS	0.00	MUFG	0.00	MZ	0.00	WF	0.00	TOTAL	0.00

0.00 Maximum Outstanding During Month
 0.00 Minimum Outstanding During Month
 0.00 Month-to-Date Average Outstanding
 0.00 Total Month-to-Date Interest Expense
 0.00000% Month-to-Date Weighted Average Effective Rate of Book Entry Commercial Paper

- (1) Interest Rate is Quoted Daily for Periods of 1-Day to 3-Months; Funds are Borrowed on an "As Available" Basis.
- (2) Interest is Calculated Based on a 360 Day Year.
- (3) Month-to-Date Average Effective Rate of Money Market Borrowings is Computed by Dividing Month-to-Date Interest Expense by the Average Outstanding Times 360 Days Divided by the Number of Days Elapsed in the Month.

Average Outstanding	<u>0.00</u>	Average Outstanding	<u>0.00</u>	Average Outstanding	<u>0.00</u>	Average Outstanding	<u>0.00</u>	Average Outstanding	<u>0.00</u>
Max Outstanding	<u>0.00</u>	Max Outstanding	<u>0.00</u>	Max Outstanding	<u>0.00</u>	Max Outstanding	<u>0.00</u>	Max Outstanding	<u>0.00</u>

Atmos Energy Corporation SUBJ: WEIGHTED AVERAGE COST OF SHORT TERM DEBT
KY Case No. 2021-00214, Report of Action for Short-Term Debt Activity
UTILITY SHORT TERM DEBT DATE: 11/1/2020

Date	Short Term Debt Outstanding	Interest Expense	Commitment Fees	Utility bank administration	Eff. Rate of STD (1)
1-Nov-20	0.00	0.00	5,741.53	8,778.34	N.A.
2-Nov-20	0.00	0.00	5,741.53	8,778.34	N.A.
3-Nov-20	0.00	0.00	5,741.53	8,778.34	N.A.
4-Nov-20	0.00	0.00	5,741.53	8,778.34	N.A.
5-Nov-20	0.00	0.00	5,741.53	8,778.34	N.A.
6-Nov-20	0.00	0.00	5,741.53	8,778.34	N.A.
7-Nov-20	0.00	0.00	5,741.53	8,778.34	N.A.
8-Nov-20	0.00	0.00	5,741.53	8,778.34	N.A.
9-Nov-20	0.00	0.00	5,741.53	8,778.34	N.A.
10-Nov-20	0.00	0.00	5,741.53	8,778.34	N.A.
11-Nov-20	0.00	0.00	5,741.53	8,778.34	N.A.
12-Nov-20	0.00	0.00	5,741.53	8,778.34	N.A.
13-Nov-20	0.00	0.00	5,741.53	8,778.34	N.A.
14-Nov-20	0.00	0.00	5,741.53	8,778.34	N.A.
15-Nov-20	0.00	0.00	5,741.53	8,778.34	N.A.
16-Nov-20	0.00	0.00	5,741.53	8,778.34	N.A.
17-Nov-20	0.00	0.00	5,741.53	8,778.34	N.A.
18-Nov-20	0.00	0.00	5,741.53	8,778.34	N.A.
19-Nov-20	0.00	0.00	5,741.53	8,778.34	N.A.
20-Nov-20	0.00	0.00	5,741.53	8,778.34	N.A.
21-Nov-20	0.00	0.00	5,741.53	8,778.34	N.A.
22-Nov-20	0.00	0.00	5,741.53	8,778.34	N.A.
23-Nov-20	0.00	0.00	5,741.53	8,778.34	N.A.
24-Nov-20	0.00	0.00	5,741.53	8,778.34	N.A.
25-Nov-20	0.00	0.00	5,741.53	8,778.34	N.A.
26-Nov-20	0.00	0.00	5,741.53	8,778.34	N.A.
27-Nov-20	0.00	0.00	5,741.53	8,778.34	N.A.
28-Nov-20	0.00	0.00	5,741.53	8,778.34	N.A.
29-Nov-20	0.00	0.00	5,741.53	8,778.34	N.A.
30-Nov-20	0.00	0.00	5,741.53	8,778.34	N.A.
		0.00	172,246.02	263,350.16	

0.00 Maximum Outstanding During Month
 0.00 Minimum Outstanding During Month
 0.00 Month-to-Date Average Outstanding
 435,596.18 Net Month-to-Date STD Expense
 INFINITE Month-to-Date Average Effective Rate of STD (2)
 N/A Above Rates Net of Commitment Fees & Bank Fees

ATMOS ENERGY CORPORATION - SHORT TERM DEBT DETAIL

AMARILLO NATIONAL BANK \$ 50,000,000 LINE OF CREDIT Effective 04/01/20

Date	Principal Outstanding	Interest Rate (1)	Interest (2)	Unused Portion of Line	Commitment Fee Rate	Commitment Fee (3)
01-Nov-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
02-Nov-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
03-Nov-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
04-Nov-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
05-Nov-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
06-Nov-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
07-Nov-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
08-Nov-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
09-Nov-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
10-Nov-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
11-Nov-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
12-Nov-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
13-Nov-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
14-Nov-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
15-Nov-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
16-Nov-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
17-Nov-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
18-Nov-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
19-Nov-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
20-Nov-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
21-Nov-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
22-Nov-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
23-Nov-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
24-Nov-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
25-Nov-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
26-Nov-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
27-Nov-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
28-Nov-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
29-Nov-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
30-Nov-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
				0.00		5,123.10

0.00 Maximum Outstanding During Month
 0.00 Minimum Outstanding During Month
 0.00 Month-to-Date Average Outstanding
 5,123.10 Total Month-to-Date Interest Expense and Commitment Fees
 INFINITE Month-to-Date Average Effective Rate of Borrowings

(1) The Effective Rate of STD is Computed by Dividing the Net Int Exp by Net STD O/S Multiplied By 365 Days.
 (2) The Average Effective Rate of Net STD is Computed by Dividing the Total Net Int Ex by the Average Expense by the Average Net STD O/S multiplied by 365 Days Divided by the Number of Days Elapsed Within the Month.

(1) The Interest Rate is an agreed upon Overnight Negotiated Rate on a 360-Day Basis.
 (2) The Effective Interest Rate is the Sum of the Market Rate, FDIC Charges, if Applicable, and the Margin, Divided by 360 and Multiplied by 365/365.
 (3) The Commitment Fee is Based on a 365/366-Day Year.

ATMOS ENERGY CORPORATION - SHORT TERM DEBT DETAIL

Credit Agricole \$ 1,500,000,000 Five Year revolver Effective 03/29/19 to 09/25/23 (entered 09/25/15)

Date	Principal Outstanding	Interest Rate (1)	Interest	Unused Portion of Line	Commitment Fee Rate	Commitment Fee (2)	Utility bank administration	Utility bank administration	
01-Nov-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,369.43	Expense 131,083.00	
02-Nov-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,369.43		
03-Nov-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,369.43	days in month 30	
04-Nov-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,369.43		
05-Nov-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,369.43	Expense per day 4,369.43	
06-Nov-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,369.43		
07-Nov-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,369.43	See subaccount 1650.13035 and 1860.13035	
08-Nov-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,369.43		
09-Nov-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,369.43		
10-Nov-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,369.43		
11-Nov-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,369.43		
12-Nov-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,369.43		
13-Nov-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,369.43		
14-Nov-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,369.43		
15-Nov-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,369.43		
16-Nov-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,369.43		
17-Nov-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,369.43		
18-Nov-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,369.43		
19-Nov-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,369.43		
20-Nov-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,369.43		
21-Nov-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,369.43		
22-Nov-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,369.43		
23-Nov-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,369.43		
24-Nov-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,369.43		
25-Nov-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,369.43		
26-Nov-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,369.43		
27-Nov-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,369.43		
28-Nov-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,369.43		
29-Nov-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,369.43		
30-Nov-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,369.43		
0.00							100,000.00	131,083.00	

0.00 Maximum Outstanding During Month
 0.00 Minimum Outstanding During Month
 0.00 Month-to-Date Average Outstanding
 231,083.00 Total Month-to-Date Interest Expense and Commitment/Bank Fees
 INFINITE Month-to-Date Average Effective Rate of Borrowings

- (1) The Interest Rate is Based on Our Selection of Two Interest Options as Follows:
 Option 1 - Base Rate on a actual/365(366)-Day Basis. (Prime + 0.00%)
 Level II Pricing started December 16, 2019
 Option 2 - LIBOR plus 0.875% on an actual/365(366)-Day Basis. (Level II Status Pricing)
 Level II Pricing started December 16, 2019
- (2) The Commitment Fee is Based on a 360-Day Year.
- (3) Effective 09/24/2015 the RBS credit facility ended.
- (4) Effective 09/25/2015 the \$1.25B five year Credit Agricole credit facility began.
- (5) Effective 10/5/2016 the facility increased to 1.5B and extended to 9/25/2021
- (6) Effective 03/26/2018 the facility was extended to 9/25/2022.
- (7) Effective 03/29/2019 the facility was extended to 9/25/2023.
- (8) Effective 12/16/2019 Moody's upgraded Atmos Energy's senior unsecured rating to A1 from A2.

ATMOS ENERGY CORPORATION - SHORT TERM DEBT DETAIL

Mizuho Bank		\$ 600,000,000		364 Day Facility		Effective 04/23/20 to 04/22/21		Utility bank	Utility bank
Date	Principal Outstanding	Interest Rate (1)	Interest	Unused Portion of Line	Commitment Fee Rate	Commitment Fee (2)	administration	administration	
01-Nov-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,200.57	Expense	126,017.16
02-Nov-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,200.57		
03-Nov-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,200.57	days in month	30
04-Nov-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,200.57		
05-Nov-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,200.57	Expense per day	4,200.57
06-Nov-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,200.57		
07-Nov-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,200.57	See subaccount 1650.13209	
08-Nov-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,200.57		
09-Nov-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,200.57		
10-Nov-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,200.57		
11-Nov-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,200.57		
12-Nov-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,200.57		
13-Nov-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,200.57		
14-Nov-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,200.57		
15-Nov-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,200.57		
16-Nov-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,200.57		
17-Nov-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,200.57		
18-Nov-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,200.57		
19-Nov-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,200.57		
20-Nov-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,200.57		
21-Nov-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,200.57		
22-Nov-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,200.57		
23-Nov-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,200.57		
24-Nov-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,200.57		
25-Nov-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,200.57		
26-Nov-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,200.57		
27-Nov-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,200.57		
28-Nov-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,200.57		
29-Nov-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,200.57		
30-Nov-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,200.57		
0.00						62,500.00	126,017.16		

0.00 Maximum Outstanding During Month
0.00 Minimum Outstanding During Month
0.00 Month-to-Date Average Outstanding
188,517.16 Total Month-to-Date Interest Expense and Commitment/Bank Fees
INFINITE Month-to-Date Average Effective Rate of Borrowings

(1) The Interest Rate is Based on Our Selection of Two Interest Options as Follows:
Option 1 - Base Rate on a actual/365(366)-Day Basis. (Prime + 0.125%) (Level II Pricing)
Option 2 - LIBOR plus 1.125% on an actual/365(366)-Day Basis. (Level II Pricing)
(2) The Commitment Fee of 0.125% (Level II Pricing) is Based on a 360-Day Year.

ATMOS ENERGY CORPORATION - SHORT TERM DEBT DETAIL

Bank of Texas		\$ 50,000,000		364 Day Facility		Effective 04/30/20 to 04/29/21			Utility bank administration		
Date	Principal Outstanding	Interest Rate (1)	Interest	Letters of Credit Outstanding Balance	Unused Portion of Line	Commitment Fee Rate	Commitment Fee (2)	Utility bank administration (none)	Utility bank administration		
01-Nov-20	0.00	0.940%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	208.33	Expense	6,250.00	
02-Nov-20	0.00	0.941%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	208.33			
03-Nov-20	0.00	0.938%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	208.33	days in month	30	
04-Nov-20	0.00	0.936%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	208.33			
05-Nov-20	0.00	0.927%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	208.33	Expense per day	208.33	
06-Nov-20	0.00	0.928%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	208.33			
07-Nov-20	0.00	0.928%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	208.33	See subaccount 1650.13211		
08-Nov-20	0.00	0.928%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	208.33			
09-Nov-20	0.00	0.930%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	208.33			
10-Nov-20	0.00	0.940%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	208.33			
11-Nov-20	0.00	0.941%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	208.33			
12-Nov-20	0.00	0.941%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	208.33			
13-Nov-20	0.00	0.936%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	208.33			
14-Nov-20	0.00	0.936%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	208.33			
15-Nov-20	0.00	0.936%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	208.33			
16-Nov-20	0.00	0.944%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	208.33			
17-Nov-20	0.00	0.950%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	208.33			
18-Nov-20	0.00	0.947%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	208.33			
19-Nov-20	0.00	0.946%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	208.33			
20-Nov-20	0.00	0.950%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	208.33			
21-Nov-20	0.00	0.950%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	208.33			
22-Nov-20	0.00	0.950%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	208.33			
23-Nov-20	0.00	0.950%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	208.33			
24-Nov-20	0.00	0.943%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	208.33			
25-Nov-20	0.00	0.946%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	208.33			
26-Nov-20	0.00	0.947%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	208.33			
27-Nov-20	0.00	0.955%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	208.33			
28-Nov-20	0.00	0.955%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	208.33			
29-Nov-20	0.00	0.955%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	208.33			
30-Nov-20	0.00	0.953%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	208.33			
				0.00				4,622.92	6,250.00		

0.00 Maximum Outstanding During Month
 0.00 Minimum Outstanding During Month
 0.00 Month-to-Date Average Outstanding
 10,872.92 Total Month-to-Date Interest Expense and Commitment/Bank Fees
 INFINITE Month-to-Date Average Effective Rate of Borrowings

(1) The Interest Rate is calculated on an actual/360 Day Basis (LIBOR Rate + 0.80%)
 (2) The Commitment Fee shall accrue at 0.125% per year based on the average daily unused amount based on actual/360 day basis
 (3) Under the agreement the Borrower is able to arrange letters of credit up to \$10,000,000

ATMOS ENERGY CORPORATION - SHORT TERM DEBT DETAIL

COMMERCIAL PAPER PROGRAM

\$ 1,500,000,000

Date	Goldman Sachs	Interest (2)	MUFG	Interest (2)	Mizuho	Interest (2)	Wells Fargo	Interest (2)	TOTAL COMMERCIAL PAPER	Interest (2) U.S. Bank
01-Nov-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
02-Nov-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
03-Nov-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
04-Nov-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
05-Nov-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
06-Nov-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
07-Nov-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
08-Nov-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
09-Nov-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
10-Nov-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
11-Nov-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
12-Nov-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
13-Nov-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
14-Nov-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
15-Nov-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
16-Nov-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
17-Nov-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
18-Nov-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
19-Nov-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
20-Nov-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
21-Nov-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
22-Nov-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
23-Nov-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
24-Nov-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
25-Nov-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
26-Nov-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
27-Nov-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
28-Nov-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
29-Nov-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
30-Nov-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
GS	0.00		MUFG	0.00	MZ	0.00	WF	0.00	TOTAL	0.00

0.00 Maximum Outstanding During Month
 0.00 Minimum Outstanding During Month
 0.00 Month-to-Date Average Outstanding
 0.00 Total Month-to-Date Interest Expense
 0.0000% Month-to-Date Weighted Average Effective Rate of Book Entry Commercial Paper

- (1) Interest Rate is Quoted Daily for Periods of 1-Day to 3-Months; Funds are Borrowed on an "As Available" Basis.
- (2) Interest is Calculated Based on a 360 Day Year.
- (3) Month-to-Date Average Effective Rate of Money Market Borrowings is Computed by Dividing Month-to-Date Interest Expense by the Average Outstanding Times 360 Days Divided by the Number of Days Elapsed in the Month.

Goldman Sachs		MUFG		Mizuho		Wells Fargo		Total Commercial Paper	
Average Outstanding	0.00	Average Outstanding	0.00	Average Outstanding	0.00	Average Outstanding	0.00	Average Outstanding	0.00
Max Outstanding	0.00	Max Outstanding	0.00	Max Outstanding	0.00	Max Outstanding	0.00	Max Outstanding	0.00

Atmos Energy Corporation SUBJ: WEIGHTED AVERAGE COST OF SHORT TERM DEBT
KY Case No. 2021-00214, Report of Action for Short-Term Debt Activity
UTILITY SHORT TERM DEBT DATE: 12/1/2020

Date	Short Term Debt Outstanding	Interest Expense	Commitment Fees	Utility bank administration	Eff. Rate of STD (1)
1-Dec-20	0.00	0.00	5,741.53	8,495.17	N.A.
2-Dec-20	0.00	0.00	5,741.53	8,495.17	N.A.
3-Dec-20	0.00	0.00	5,741.53	8,495.17	N.A.
4-Dec-20	0.00	0.00	5,741.53	8,495.17	N.A.
5-Dec-20	0.00	0.00	5,741.53	8,495.17	N.A.
6-Dec-20	0.00	0.00	5,741.53	8,495.17	N.A.
7-Dec-20	0.00	0.00	5,741.53	8,495.17	N.A.
8-Dec-20	0.00	0.00	5,741.53	8,495.17	N.A.
9-Dec-20	0.00	0.00	5,741.53	8,495.17	N.A.
10-Dec-20	0.00	0.00	5,741.53	8,495.17	N.A.
11-Dec-20	0.00	0.00	5,741.53	8,495.17	N.A.
12-Dec-20	0.00	0.00	5,741.53	8,495.17	N.A.
13-Dec-20	0.00	0.00	5,741.53	8,495.17	N.A.
14-Dec-20	0.00	0.00	5,741.53	8,495.17	N.A.
15-Dec-20	0.00	0.00	5,741.53	8,495.17	N.A.
16-Dec-20	0.00	0.00	5,741.53	8,495.17	N.A.
17-Dec-20	0.00	0.00	5,741.53	8,495.17	N.A.
18-Dec-20	0.00	0.00	5,741.53	8,495.17	N.A.
19-Dec-20	0.00	0.00	5,741.53	8,495.17	N.A.
20-Dec-20	0.00	0.00	5,741.53	8,495.17	N.A.
21-Dec-20	0.00	0.00	5,741.53	8,495.17	N.A.
22-Dec-20	0.00	0.00	5,741.53	8,495.17	N.A.
23-Dec-20	0.00	0.00	5,741.53	8,495.17	N.A.
24-Dec-20	0.00	0.00	5,741.53	8,495.17	N.A.
25-Dec-20	0.00	0.00	5,741.53	8,495.17	N.A.
26-Dec-20	0.00	0.00	5,741.53	8,495.17	N.A.
27-Dec-20	0.00	0.00	5,741.53	8,495.17	N.A.
28-Dec-20	0.00	0.00	5,741.53	8,495.17	N.A.
29-Dec-20	0.00	0.00	5,741.53	8,495.17	N.A.
30-Dec-20	0.00	0.00	5,741.53	8,495.17	N.A.
31-Dec-20	0.00	0.00	5,741.53	8,495.17	N.A.
		0.00	177,987.55	263,350.16	

0.00	Maximum Outstanding During Month
0.00	Minimum Outstanding During Month
0.00	Month-to-Date Average Outstanding
441,337.71	Net Month-to-Date STD Expense
INFINITE	Month-to-Date Average Effective Rate of STD (2)
N/A	Above Rates Net of Commitment Fees & Bank Fees

- (1) The Effective Rate of STD is Computed by Dividing the Net Int Exp by Net STD O/S Multiplied By 365 Days.
 (2) The Average Effective Rate of Net STD is Computed by Dividing the Total Net Int Ex by the Average Expense by the Average Net STD O/S multiplied by 365 Days Divided by the Number of Days Elapsed Within the Month.

ATMOS ENERGY CORPORATION - SHORT TERM DEBT DETAIL
 AMARILLO NATIONAL BANK \$ 50,000,000 LINE OF CREDIT Effective 04/01/20

Date	Principal Outstanding	Interest Rate (1)	Interest (2)	Unused Portion of Line	Commitment Fee Rate	Commitment Fee (3)
01-Dec-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
02-Dec-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
03-Dec-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
04-Dec-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
05-Dec-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
06-Dec-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
07-Dec-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
08-Dec-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
09-Dec-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
10-Dec-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
11-Dec-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
12-Dec-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
13-Dec-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
14-Dec-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
15-Dec-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
16-Dec-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
17-Dec-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
18-Dec-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
19-Dec-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
20-Dec-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
21-Dec-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
22-Dec-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
23-Dec-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
24-Dec-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
25-Dec-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
26-Dec-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
27-Dec-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
28-Dec-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
29-Dec-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
30-Dec-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
31-Dec-20	0.00	2.500%	0.00	50,000,000.00	0.12500%	170.77
				0.00		5,293.87

0.00	Maximum Outstanding During Month
0.00	Minimum Outstanding During Month
0.00	Month-to-Date Average Outstanding
5,293.87	Total Month-to-Date Interest Expense and Commitment Fees
INFINITE	Month-to-Date Average Effective Rate of Borrowings

- (1) The Interest Rate is an agreed upon Overnight Negotiated Rate on a 360-Day Basis.
 (2) The Effective Interest Rate is the Sum of the Market Rate, FDIC Charges, if Applicable, and the Margin, Divided by 360 and Multiplied by 365/365.
 (3) The Commitment Fee is Based on a 365/366-Day Year.

ATMOS ENERGY CORPORATION - SHORT TERM DEBT DETAIL

Credit Agricole		\$ 1,500,000,000		Five Year revolver		Effective 03/29/19 to 09/25/23 (entered 09/25/15)				
Date	Principal Outstanding	Interest Rate (1)	Interest	Unused Portion of Line	Commitment Fee Rate	Commitment Fee (2)	Utility bank administration	Utility bank administration		
01-Dec-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48	Expense		131,083.00
02-Dec-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48			
03-Dec-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48	days in month		31
04-Dec-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48			
05-Dec-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48	Expense per day		4,228.48
06-Dec-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48			
07-Dec-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48	See subaccount 1650.13035		
08-Dec-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48	and 1860.13035		
09-Dec-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48			
10-Dec-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48			
11-Dec-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48			
12-Dec-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48			
13-Dec-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48			
14-Dec-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48			
15-Dec-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48			
16-Dec-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48			
17-Dec-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48			
18-Dec-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48			
19-Dec-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48			
20-Dec-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48			
21-Dec-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48			
22-Dec-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48			
23-Dec-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48			
24-Dec-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48			
25-Dec-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48			
26-Dec-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48			
27-Dec-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48			
28-Dec-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48			
29-Dec-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48			
30-Dec-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48			
31-Dec-20	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48			
0.00						103,333.33	131,083.00			

0.00 Maximum Outstanding During Month
 0.00 Minimum Outstanding During Month
 0.00 Month-to-Date Average Outstanding
 234,416.33 Total Month-to-Date Interest Expense and Commitment/Bank Fees
 INFINITE Month-to-Date Average Effective Rate of Borrowings

- (1) The Interest Rate is Based on Our Selection of Two Interest Options as Follows:
 Option 1 - Base Rate on a actual/365(366)-Day Basis. (Prime + 0.00%)
 Level II Pricing started December 16, 2019
 Option 2 - LIBOR plus 0.875% on an actual/365(366)-Day Basis. (Level II Status Pricing)
 Level II Pricing started December 16, 2019
 (2) The Commitment Fee is Based on a 360-Day Year.
 (3) Effective 09/24/2015 the RBS credit facility ended.
 (4) Effective 09/25/2015 the \$1.25B five year Credit Agricole credit facility began.
 (5) Effective 10/5/2016 the facility increased to 1.5B and extended to 9/25/2021
 (6) Effective 03/26/2018 the facility was extended to 9/25/2022.
 (7) Effective 03/29/2019 the facility was extended to 9/25/2023.
 (8) Effective 12/16/2019 Moody's upgraded Atmos Energy's senior unsecured rating to A1 from A2.

ATMOS ENERGY CORPORATION - SHORT TERM DEBT DETAIL

Mizuho Bank		\$ 600,000,000		364 Day Facility		Effective 04/23/20 to 04/22/21				
Date	Principal Outstanding	Interest Rate (1)	Interest	Unused Portion of Line	Commitment Fee Rate	Commitment Fee (2)	Utility bank administration	Utility bank administration		
01-Dec-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,065.07	Expense	126,017.16	
02-Dec-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,065.07			
03-Dec-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,065.07	days in month	31	
04-Dec-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,065.07			
05-Dec-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,065.07	Expense per day	4,065.07	
06-Dec-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,065.07			
07-Dec-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,065.07	See subaccount 1650.13209		
08-Dec-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,065.07			
09-Dec-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,065.07			
10-Dec-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,065.07			
11-Dec-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,065.07			
12-Dec-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,065.07			
13-Dec-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,065.07			
14-Dec-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,065.07			
15-Dec-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,065.07			
16-Dec-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,065.07			
17-Dec-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,065.07			
18-Dec-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,065.07			
19-Dec-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,065.07			
20-Dec-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,065.07			
21-Dec-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,065.07			
22-Dec-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,065.07			
23-Dec-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,065.07			
24-Dec-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,065.07			
25-Dec-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,065.07			
26-Dec-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,065.07			
27-Dec-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,065.07			
28-Dec-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,065.07			
29-Dec-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,065.07			
30-Dec-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,065.07			
31-Dec-20	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,065.07			
				0.00			64,583.33	126,017.16		

0.00	Maximum Outstanding During Month
0.00	Minimum Outstanding During Month
0.00	Month-to-Date Average Outstanding
190,600.49	Total Month-to-Date Interest Expense and Commitment/Bank Fees
INFINITE	Month-to-Date Average Effective Rate of Borrowings

(1) The Interest Rate is Based on Our Selection of Two Interest Options as Follows:
 Option 1 - Base Rate on a actual/365(366)-Day Basis. (Prime + 0.125%) (Level II Pricing)
 Option 2 - LIBOR plus 1.125% on an actual/365(366)-Day Basis. (Level II Pricing)
 (2) The Commitment Fee of 0.125% (Level II Pricing) is Based on a 360-Day Year.

ATMOS ENERGY CORPORATION - SHORT TERM DEBT DETAIL

Bank of Texas		\$ 50,000,000		364 Day Facility		Effective 04/30/20 to 04/29/21			Utility bank administration	
Date	Principal Outstanding	Interest Rate (1)	Interest	Letters of Credit Outstanding Balance	Unused Portion of Line	Commitment Fee Rate	Commitment Fee (2)	Utility bank administration (none)	Utility bank administration	
01-Dec-20	0.00	0.948%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	201.61	Expense	6,250.00
02-Dec-20	0.00	0.952%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	201.61		
03-Dec-20	0.00	0.953%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	201.61	days in month	31
04-Dec-20	0.00	0.952%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	201.61		
05-Dec-20	0.00	0.952%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	201.61	Expense per day	201.61
06-Dec-20	0.00	0.952%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	201.61		
07-Dec-20	0.00	0.946%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	201.61	See subaccount 1650.13211	
08-Dec-20	0.00	0.949%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	201.61		
09-Dec-20	0.00	0.948%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	201.61		
10-Dec-20	0.00	0.954%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	201.61		
11-Dec-20	0.00	0.959%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	201.61		
12-Dec-20	0.00	0.959%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	201.61		
13-Dec-20	0.00	0.959%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	201.61		
14-Dec-20	0.00	0.953%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	201.61		
15-Dec-20	0.00	0.953%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	201.61		
16-Dec-20	0.00	0.958%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	201.61		
17-Dec-20	0.00	0.952%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	201.61		
18-Dec-20	0.00	0.944%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	201.61		
19-Dec-20	0.00	0.944%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	201.61		
20-Dec-20	0.00	0.944%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	201.61		
21-Dec-20	0.00	0.945%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	201.61		
22-Dec-20	0.00	0.943%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	201.61		
23-Dec-20	0.00	0.948%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	201.61		
24-Dec-20	0.00	0.945%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	201.61		
25-Dec-20	0.00	0.945%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	201.61		
26-Dec-20	0.00	0.945%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	201.61		
27-Dec-20	0.00	0.945%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	201.61		
28-Dec-20	0.00	0.945%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	201.61		
29-Dec-20	0.00	0.947%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	201.61		
30-Dec-20	0.00	0.944%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	201.61		
31-Dec-20	0.00	0.944%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	201.61		
0.00							4,777.01	6,250.00		

0.00	Maximum Outstanding During Month
0.00	Minimum Outstanding During Month
0.00	Month-to-Date Average Outstanding
11,027.01	Total Month-to-Date Interest Expense and Commitment/Bank Fees
INFINITE	Month-to-Date Average Effective Rate of Borrowings

(1) The Interest Rate is calculated on an actual/360 Day Basis (LIBOR Rate + 0.80%)
(2) The Commitment Fee shall accrue at 0.125% per year based on the average daily unused amount based on actual/360 day basis
(3) Under the agreement the Borrower is able to arrange letters of credit up to \$10,000,000

ATMOS ENERGY CORPORATION - SHORT TERM DEBT DETAIL

COMMERCIAL PAPER PROGRAM

\$ 1,500,000,000

Date	Goldman Sachs	Interest (2)	MUFG	Interest (2)	Mizuho	Interest (2)	Wells Fargo	Interest (2)	TOTAL COMMERCIAL PAPER	Interest (2) U.S. Bank
01-Dec-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
02-Dec-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
03-Dec-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
04-Dec-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
05-Dec-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
06-Dec-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
07-Dec-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
08-Dec-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
09-Dec-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
10-Dec-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
11-Dec-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
12-Dec-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
13-Dec-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
14-Dec-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
15-Dec-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
16-Dec-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
17-Dec-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
18-Dec-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
19-Dec-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
20-Dec-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
21-Dec-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
22-Dec-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
23-Dec-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
24-Dec-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
25-Dec-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
26-Dec-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
27-Dec-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
28-Dec-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
29-Dec-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
30-Dec-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
31-Dec-20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	GS	0.00	MUFG	0.00	MZ	0.00	WF	0.00	TOTAL	0.00

0.00 Maximum Outstanding During Month
 0.00 Minimum Outstanding During Month
 0.00 Month-to-Date Average Outstanding
 0.00 Total Month-to-Date Interest Expense
 0.00000% Month-to-Date Weighted Average Effective Rate of Book Entry Commercial Paper

- (1) Interest Rate is Quoted Daily for Periods of 1-Day to 3-Months; Funds are Borrowed on an "As Available" Basis.
- (2) Interest is Calculated Based on a 360 Day Year.
- (3) Month-to-Date Average Effective Rate of Money Market Borrowings is Computed by Dividing Month-to-Date Interest Expense by the Average Outstanding Times 360 Days Divided by the Number of Days Elapsed in the Month.

Goldman Sachs		MUFG		Mizuho		Wells Fargo		Total Commercial Paper	
Average Outstanding	0.00	Average Outstanding	0.00	Average Outstanding	0.00	Average Outstanding	0.00	Average Outstanding	0.00
Max Outstanding	0.00	Max Outstanding	0.00	Max Outstanding	0.00	Max Outstanding	0.00	Max Outstanding	0.00

Atmos Energy Corporation SUBJ: WEIGHTED AVERAGE COST OF SHORT TERM DEBT
KY Case No. 2021-00214, Report of Action for Short-Term Debt Activity
UTILITY SHORT TERM DEBT DATE: 1/1/2021

Date	Short Term Debt Outstanding	Interest Expense	Commitment Fees	Utility bank administration	Eff. Rate of STD (1)
1-Jan-21	0.00	0.00	5,742.00	8,495.17	N.A.
2-Jan-21	0.00	0.00	5,742.00	8,495.17	N.A.
3-Jan-21	0.00	0.00	5,742.00	8,495.17	N.A.
4-Jan-21	0.00	0.00	5,742.00	8,495.17	N.A.
5-Jan-21	0.00	0.00	5,742.00	8,495.17	N.A.
6-Jan-21	0.00	0.00	5,742.00	8,495.17	N.A.
7-Jan-21	0.00	0.00	5,742.00	8,495.17	N.A.
8-Jan-21	0.00	0.00	5,742.00	8,495.17	N.A.
9-Jan-21	0.00	0.00	5,742.00	8,495.17	N.A.
10-Jan-21	0.00	0.00	5,742.00	8,495.17	N.A.
11-Jan-21	0.00	0.00	5,742.00	8,495.17	N.A.
12-Jan-21	0.00	0.00	5,742.00	8,495.17	N.A.
13-Jan-21	0.00	0.00	5,742.00	8,495.17	N.A.
14-Jan-21	0.00	0.00	5,742.00	8,495.17	N.A.
15-Jan-21	0.00	0.00	5,742.00	8,495.17	N.A.
16-Jan-21	0.00	0.00	5,742.00	8,495.17	N.A.
17-Jan-21	0.00	0.00	5,742.00	8,495.17	N.A.
18-Jan-21	0.00	0.00	5,742.00	8,495.17	N.A.
19-Jan-21	0.00	0.00	5,742.00	8,495.17	N.A.
20-Jan-21	0.00	0.00	5,742.00	8,495.17	N.A.
21-Jan-21	0.00	0.00	5,742.00	8,495.17	N.A.
22-Jan-21	0.00	0.00	5,742.00	8,495.17	N.A.
23-Jan-21	0.00	0.00	5,742.00	8,495.17	N.A.
24-Jan-21	0.00	0.00	5,742.00	8,495.17	N.A.
25-Jan-21	0.00	0.00	5,742.00	8,495.17	N.A.
26-Jan-21	0.00	0.00	5,742.00	8,495.17	N.A.
27-Jan-21	0.00	0.00	5,742.00	8,495.17	N.A.
28-Jan-21	0.00	0.00	5,742.00	8,495.17	N.A.
29-Jan-21	0.00	0.00	5,742.00	8,495.17	N.A.
30-Jan-21	0.00	0.00	5,742.00	8,495.17	N.A.
31-Jan-21	0.00	0.00	5,742.00	8,495.17	N.A.
		0.00	178,002.12	263,350.16	

0.00	Maximum Outstanding During Month
0.00	Minimum Outstanding During Month
0.00	Month-to-Date Average Outstanding
441,352.28	Net Month-to-Date STD Expense
INFINITE	Month-to-Date Average Effective Rate of STD (2)
N/A	Above Rates Net of Commitment Fees & Bank Fees

- (1) The Effective Rate of STD is Computed by Dividing the Net Int Exp by Net STD O/S Multiplied By 365 Days.
 (2) The Average Effective Rate of Net STD is Computed by Dividing the Total Net Int Ex by the Average Expense by the Average Net STD O/S multiplied by 365 Days Divided by the Number of Days Elapsed Within the Month.

ATMOS ENERGY CORPORATION - SHORT TERM DEBT DETAIL

AMARILLO NATIONAL BANK \$ 50,000,000 LINE OF CREDIT Effective 04/01/20

Date	Principal Outstanding	Interest Rate (1)	Interest (2)	Unused Portion of Line	Commitment Fee Rate	Commitment Fee (3)
01-Jan-21	0.00	2.500%	0.00	50,000,000.00	0.12500%	171.24
02-Jan-21	0.00	2.500%	0.00	50,000,000.00	0.12500%	171.24
03-Jan-21	0.00	2.500%	0.00	50,000,000.00	0.12500%	171.24
04-Jan-21	0.00	2.500%	0.00	50,000,000.00	0.12500%	171.24
05-Jan-21	0.00	2.500%	0.00	50,000,000.00	0.12500%	171.24
06-Jan-21	0.00	2.500%	0.00	50,000,000.00	0.12500%	171.24
07-Jan-21	0.00	2.500%	0.00	50,000,000.00	0.12500%	171.24
08-Jan-21	0.00	2.500%	0.00	50,000,000.00	0.12500%	171.24
09-Jan-21	0.00	2.500%	0.00	50,000,000.00	0.12500%	171.24
10-Jan-21	0.00	2.500%	0.00	50,000,000.00	0.12500%	171.24
11-Jan-21	0.00	2.500%	0.00	50,000,000.00	0.12500%	171.24
12-Jan-21	0.00	2.500%	0.00	50,000,000.00	0.12500%	171.24
13-Jan-21	0.00	2.500%	0.00	50,000,000.00	0.12500%	171.24
14-Jan-21	0.00	2.500%	0.00	50,000,000.00	0.12500%	171.24
15-Jan-21	0.00	2.500%	0.00	50,000,000.00	0.12500%	171.24
16-Jan-21	0.00	2.500%	0.00	50,000,000.00	0.12500%	171.24
17-Jan-21	0.00	2.500%	0.00	50,000,000.00	0.12500%	171.24
18-Jan-21	0.00	2.500%	0.00	50,000,000.00	0.12500%	171.24
19-Jan-21	0.00	2.500%	0.00	50,000,000.00	0.12500%	171.24
20-Jan-21	0.00	2.500%	0.00	50,000,000.00	0.12500%	171.24
21-Jan-21	0.00	2.500%	0.00	50,000,000.00	0.12500%	171.24
22-Jan-21	0.00	2.500%	0.00	50,000,000.00	0.12500%	171.24
23-Jan-21	0.00	2.500%	0.00	50,000,000.00	0.12500%	171.24
24-Jan-21	0.00	2.500%	0.00	50,000,000.00	0.12500%	171.24
25-Jan-21	0.00	2.500%	0.00	50,000,000.00	0.12500%	171.24
26-Jan-21	0.00	2.500%	0.00	50,000,000.00	0.12500%	171.24
27-Jan-21	0.00	2.500%	0.00	50,000,000.00	0.12500%	171.24
28-Jan-21	0.00	2.500%	0.00	50,000,000.00	0.12500%	171.24
29-Jan-21	0.00	2.500%	0.00	50,000,000.00	0.12500%	171.24
30-Jan-21	0.00	2.500%	0.00	50,000,000.00	0.12500%	171.24
31-Jan-21	0.00	2.500%	0.00	50,000,000.00	0.12500%	171.24
				0.00		5,308.44

0.00	Maximum Outstanding During Month
0.00	Minimum Outstanding During Month
0.00	Month-to-Date Average Outstanding
5,308.44	Total Month-to-Date Interest Expense and Commitment Fees
INFINITE	Month-to-Date Average Effective Rate of Borrowings

- (1) The Interest Rate is an agreed upon Overnight Negotiated Rate on a 360-Day Basis.
 (2) The Effective Interest Rate is the Sum of the Market Rate, FDIC Charges, if Applicable, and the Margin, Divided by 360 and Multiplied by 365/365.
 (3) The Commitment Fee is Based on a 365/366-Day Year.

ATMOS ENERGY CORPORATION - SHORT TERM DEBT DETAIL

Credit Agricole		\$ 1,500,000,000		Five Year revolver		Effective 03/29/19 to 09/25/23 (entered 09/25/15)		Utility bank	Utility bank	
Date	Principal Outstanding	Interest Rate (1)	Interest	Unused Portion of Line	Commitment Fee Rate	Commitment Fee (2)	administration	administration		
01-Jan-21	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48	Expense	131,083.00	
02-Jan-21	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48			
03-Jan-21	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48	days in month	31	
04-Jan-21	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48			
05-Jan-21	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48	Expense per day	4,228.48	
06-Jan-21	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48			
07-Jan-21	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48	See subaccount 1650.13035		
08-Jan-21	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48	and 1860.13035		
09-Jan-21	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48			
10-Jan-21	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48			
11-Jan-21	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48			
12-Jan-21	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48			
13-Jan-21	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48			
14-Jan-21	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48			
15-Jan-21	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48			
16-Jan-21	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48			
17-Jan-21	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48			
18-Jan-21	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48			
19-Jan-21	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48			
20-Jan-21	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48			
21-Jan-21	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48			
22-Jan-21	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48			
23-Jan-21	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48			
24-Jan-21	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48			
25-Jan-21	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48			
26-Jan-21	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48			
27-Jan-21	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48			
28-Jan-21	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48			
29-Jan-21	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48			
30-Jan-21	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48			
31-Jan-21	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,228.48			
0.00							103,333.33	131,083.00		

0.00 Maximum Outstanding During Month
0.00 Minimum Outstanding During Month
0.00 Month-to-Date Average Outstanding
234,416.33 Total Month-to-Date Interest Expense and Commitment/Bank Fees
INFINITE Month-to-Date Average Effective Rate of Borrowings

(1) The Interest Rate is Based on Our Selection of Two Interest Options as Follows:

- Option 1 - Base Rate on a actual/365(366)-Day Basis. (Prime + 0.00%)
Level II Pricing started December 16, 2019
- Option 2 - LIBOR plus 0.875% on an actual/365(366)-Day Basis. (Level II Status Pricing)
Level II Pricing started December 16, 2019

- (2) The Commitment Fee is Based on a 360-Day Year.
- (3) Effective 09/24/2015 the RBS credit facility ended.
- (4) Effective 09/25/2015 the \$1.25B five year Credit Agricole credit facility began.
- (5) Effective 10/5/2016 the facility increased to 1.5B and extended to 9/25/2021
- (6) Effective 03/26/2018 the facility was extended to 9/25/2022.
- (7) Effective 03/29/2019 the facility was extended to 9/25/2023.
- (8) Effective 12/16/2019 Moody's upgraded Atmos Energy's senior unsecured rating to A1 from A2.

ATMOS ENERGY CORPORATION - SHORT TERM DEBT DETAIL

Mizuho Bank		\$ 600,000,000	364 Day Facility		Effective 04/23/20 to 04/22/21		Utility bank	Utility bank	
Date	Principal Outstanding	Interest Rate (1)	Interest	Unused Portion of Line	Commitment Fee Rate	Commitment Fee (2)	administration	administration	
01-Jan-21	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,065.07	Expense	126,017.16
02-Jan-21	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,065.07		
03-Jan-21	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,065.07	days in month	31
04-Jan-21	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,065.07		
05-Jan-21	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,065.07	Expense per day	4,065.07
06-Jan-21	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,065.07		
07-Jan-21	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,065.07	See subaccount 1650.13209	
08-Jan-21	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,065.07		
09-Jan-21	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,065.07		
10-Jan-21	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,065.07		
11-Jan-21	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,065.07		
12-Jan-21	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,065.07		
13-Jan-21	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,065.07		
14-Jan-21	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,065.07		
15-Jan-21	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,065.07		
16-Jan-21	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,065.07		
17-Jan-21	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,065.07		
18-Jan-21	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,065.07		
19-Jan-21	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,065.07		
20-Jan-21	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,065.07		
21-Jan-21	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,065.07		
22-Jan-21	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,065.07		
23-Jan-21	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,065.07		
24-Jan-21	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,065.07		
25-Jan-21	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,065.07		
26-Jan-21	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,065.07		
27-Jan-21	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,065.07		
28-Jan-21	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,065.07		
29-Jan-21	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,065.07		
30-Jan-21	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,065.07		
31-Jan-21	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,065.07		
				0.00	64,583.33		126,017.16		

0.00	Maximum Outstanding During Month
0.00	Minimum Outstanding During Month
0.00	Month-to-Date Average Outstanding
190,600.49	Total Month-to-Date Interest Expense and Commitment/Bank Fees
INFINITE	Month-to-Date Average Effective Rate of Borrowings

(1) The Interest Rate is Based on Our Selection of Two Interest Options as Follows:
 Option 1 - Base Rate on a actual/365(366)-Day Basis. (Prime + 0.125%) (Level II Pricing)
 Option 2 - LIBOR plus 1.125% on an actual/365(366)-Day Basis. (Level II Pricing)
 (2) The Commitment Fee of 0.125% (Level II Pricing) is Based on a 360-Day Year.

ATMOS ENERGY CORPORATION - SHORT TERM DEBT DETAIL

Bank of Texas		\$ 50,000,000		364 Day Facility		Effective 04/30/20 to 04/29/21			Utility bank administration
Date	Principal Outstanding	Interest Rate (1)	Interest	Letters of Credit Outstanding Balance	Unused Portion of Line	Commitment Fee Rate	Commitment Fee (2)	Utility bank administration (none)	Utility bank administration
01-Jan-21	0.00	0.944%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	201.61	Expense 6,250.00
02-Jan-21	0.00	0.944%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	201.61	
03-Jan-21	0.00	0.944%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	201.61	days in month 31
04-Jan-21	0.00	0.940%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	201.61	
05-Jan-21	0.00	0.931%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	201.61	Expense per day 201.61
06-Jan-21	0.00	0.932%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	201.61	
07-Jan-21	0.00	0.933%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	201.61	See subaccount 1650.13211
08-Jan-21	0.00	0.926%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	201.61	
09-Jan-21	0.00	0.926%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	201.61	
10-Jan-21	0.00	0.926%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	201.61	
11-Jan-21	0.00	0.926%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	201.61	
12-Jan-21	0.00	0.927%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	201.61	
13-Jan-21	0.00	0.927%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	201.61	
14-Jan-21	0.00	0.929%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	201.61	
15-Jan-21	0.00	0.930%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	201.61	
16-Jan-21	0.00	0.930%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	201.61	
17-Jan-21	0.00	0.930%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	201.61	
18-Jan-21	0.00	0.931%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	201.61	
19-Jan-21	0.00	0.930%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	201.61	
20-Jan-21	0.00	0.929%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	201.61	
21-Jan-21	0.00	0.930%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	201.61	
22-Jan-21	0.00	0.925%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	201.61	
23-Jan-21	0.00	0.925%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	201.61	
24-Jan-21	0.00	0.925%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	201.61	
25-Jan-21	0.00	0.928%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	201.61	
26-Jan-21	0.00	0.923%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	201.61	
27-Jan-21	0.00	0.921%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	201.61	
28-Jan-21	0.00	0.923%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	201.61	
29-Jan-21	0.00	0.920%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	201.61	
30-Jan-21	0.00	0.920%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	201.61	
31-Jan-21	0.00	0.920%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	201.61	
0.00							4,777.01	6,250.00	

0.00 Maximum Outstanding During Month
 0.00 Minimum Outstanding During Month
 0.00 Month-to-Date Average Outstanding
 11,027.01 Total Month-to-Date Interest Expense and Commitment/Bank Fees
 INFINITE Month-to-Date Average Effective Rate of Borrowings

(1) The Interest Rate is calculated on an actual/360 Day Basis (LIBOR Rate + 0.80%)
 (2) The Commitment Fee shall accrue at 0.125% per year based on the average daily unused amount based on actual/360 day basis
 (3) Under the agreement the Borrower is able to arrange letters of credit up to \$10,000,000

ATMOS ENERGY CORPORATION - SHORT TERM DEBT DETAIL

COMMERCIAL PAPER PROGRAM

\$ 1,500,000,000

Date	Goldman Sachs	Interest (2)	MUFG	Interest (2)	Mizuho	Interest (2)	Wells Fargo	Interest (2)	TOTAL COMMERCIAL PAPER	Interest (2) U.S. Bank
01-Jan-21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
02-Jan-21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
03-Jan-21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
04-Jan-21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
05-Jan-21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
06-Jan-21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
07-Jan-21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
08-Jan-21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
09-Jan-21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
10-Jan-21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
11-Jan-21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
12-Jan-21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
13-Jan-21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
14-Jan-21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
15-Jan-21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
16-Jan-21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
17-Jan-21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
18-Jan-21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
19-Jan-21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
20-Jan-21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
21-Jan-21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
22-Jan-21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
23-Jan-21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
24-Jan-21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
25-Jan-21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
26-Jan-21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
27-Jan-21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
28-Jan-21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
29-Jan-21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
30-Jan-21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
31-Jan-21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	GS	0.00	MUFG	0.00	MZ	0.00	WF	0.00	TOTAL	0.00

0.00 Maximum Outstanding During Month
 0.00 Minimum Outstanding During Month
 0.00 Month-to-Date Average Outstanding
 0.00 Total Month-to-Date Interest Expense
 0.0000% Month-to-Date Weighted Average Effective Rate of Book Entry Commercial Paper

- (1) Interest Rate is Quoted Daily for Periods of 1-Day to 3-Months; Funds are Borrowed on an "As Available" Basis.
- (2) Interest is Calculated Based on a 360 Day Year.
- (3) Month-to-Date Average Effective Rate of Money Market Borrowings is Computed by Dividing Month-to-Date Interest Expense by the Average Outstanding Times 360 Days Divided by the Number of Days Elapsed in the Month.

Goldman Sachs		MUFG		Mizuho		Wells Fargo		Total Commercial Paper	
Average Outstanding	0.00	Average Outstanding	0.00	Average Outstanding	0.00	Average Outstanding	0.00	Average Outstanding	0.00
Max Outstanding	0.00	Max Outstanding	0.00	Max Outstanding	0.00	Max Outstanding	0.00	Max Outstanding	0.00

Atmos Energy Corporation SUBJ: WEIGHTED AVERAGE COST OF SHORT TERM DEBT
KY Case No. 2021-00214, Report of Action for Short-Term Debt Activity
UTILITY SHORT TERM DEBT DATE: 2/1/2021

Date	Short Term Debt Outstanding	Interest Expense	Commitment Fees	Utility bank administration	Eff. Rate of STD (1)
1-Feb-21	0.00	0.00	5,742.00	9,405.36	N.A.
2-Feb-21	0.00	0.00	5,742.00	9,405.36	N.A.
3-Feb-21	0.00	0.00	5,742.00	9,405.36	N.A.
4-Feb-21	0.00	0.00	5,742.00	9,405.36	N.A.
5-Feb-21	0.00	0.00	5,742.00	9,405.36	N.A.
6-Feb-21	0.00	0.00	5,742.00	9,405.36	N.A.
7-Feb-21	0.00	0.00	5,742.00	9,405.36	N.A.
8-Feb-21	0.00	0.00	5,742.00	9,405.36	N.A.
9-Feb-21	0.00	0.00	5,742.00	9,405.36	N.A.
10-Feb-21	0.00	0.00	5,742.00	9,405.36	N.A.
11-Feb-21	0.00	0.00	5,742.00	9,405.36	N.A.
12-Feb-21	0.00	0.00	5,742.00	9,405.36	N.A.
13-Feb-21	0.00	0.00	5,742.00	9,405.36	N.A.
14-Feb-21	0.00	0.00	5,742.00	9,405.36	N.A.
15-Feb-21	0.00	0.00	5,742.00	9,405.36	N.A.
16-Feb-21	0.00	0.00	5,742.00	9,405.36	N.A.
17-Feb-21	0.00	0.00	5,742.00	9,405.36	N.A.
18-Feb-21	0.00	0.00	5,742.00	9,405.36	N.A.
19-Feb-21	0.00	0.00	6,575.34	9,405.36	N.A.
20-Feb-21	0.00	0.00	6,575.34	9,405.36	N.A.
21-Feb-21	0.00	0.00	6,575.34	9,405.36	N.A.
22-Feb-21	60,000,000.00	266.67	6,575.34	9,405.36	9.88381%
23-Feb-21	60,000,000.00	266.67	6,575.34	9,405.36	9.88381%
24-Feb-21	60,000,000.00	266.67	6,575.34	9,405.36	9.88381%
25-Feb-21	60,000,000.00	266.67	6,575.34	9,405.36	9.88381%
26-Feb-21	60,000,000.00	266.67	6,575.34	9,405.36	9.88381%
27-Feb-21	60,000,000.00	266.67	6,575.34	9,405.36	9.88381%
28-Feb-21	60,000,000.00	266.67	6,575.34	9,405.36	9.88381%
		1,866.67	169,109.44	263,350.16	

60,000,000.00	Maximum Outstanding During Month
0.00	Minimum Outstanding During Month
15,000,000.00	Month-to-Date Average Outstanding
434,326.27	Net Month-to-Date STD Expense
37.7450%	Month-to-Date Average Effective Rate of STD (2)
0.1622%	Above Rates Net of Commitment Fees & Bank Fees

ATMOS ENERGY CORPORATION - SHORT TERM DEBT DETAIL

AMARILLO NATIONAL BANK \$ 50,000,000 LINE OF CREDIT Effective 04/01/20

Date	Principal Outstanding	Interest Rate (1)	Interest (2)	Unused Portion of Line	Commitment Fee Rate	Commitment Fee (3)
01-Feb-21	0.00	2.500%	0.00	50,000,000.00	0.12500%	171.24
02-Feb-21	0.00	2.500%	0.00	50,000,000.00	0.12500%	171.24
03-Feb-21	0.00	2.500%	0.00	50,000,000.00	0.12500%	171.24
04-Feb-21	0.00	2.500%	0.00	50,000,000.00	0.12500%	171.24
05-Feb-21	0.00	2.500%	0.00	50,000,000.00	0.12500%	171.24
06-Feb-21	0.00	2.500%	0.00	50,000,000.00	0.12500%	171.24
07-Feb-21	0.00	2.500%	0.00	50,000,000.00	0.12500%	171.24
08-Feb-21	0.00	2.500%	0.00	50,000,000.00	0.12500%	171.24
09-Feb-21	0.00	2.500%	0.00	50,000,000.00	0.12500%	171.24
10-Feb-21	0.00	2.500%	0.00	50,000,000.00	0.12500%	171.24
11-Feb-21	0.00	2.500%	0.00	50,000,000.00	0.12500%	171.24
12-Feb-21	0.00	2.500%	0.00	50,000,000.00	0.12500%	171.24
13-Feb-21	0.00	2.500%	0.00	50,000,000.00	0.12500%	171.24
14-Feb-21	0.00	2.500%	0.00	50,000,000.00	0.12500%	171.24
15-Feb-21	0.00	2.500%	0.00	50,000,000.00	0.12500%	171.24
16-Feb-21	0.00	2.500%	0.00	50,000,000.00	0.12500%	171.24
17-Feb-21	0.00	2.500%	0.00	50,000,000.00	0.12500%	171.24
18-Feb-21	0.00	2.500%	0.00	50,000,000.00	0.12500%	171.24
19-Feb-21	0.00	2.500%	0.00	50,000,000.00	0.12500%	171.24
20-Feb-21	0.00	2.500%	0.00	50,000,000.00	0.12500%	171.24
21-Feb-21	0.00	2.500%	0.00	50,000,000.00	0.12500%	171.24
22-Feb-21	0.00	2.500%	0.00	50,000,000.00	0.12500%	171.24
23-Feb-21	0.00	2.500%	0.00	50,000,000.00	0.12500%	171.24
24-Feb-21	0.00	2.500%	0.00	50,000,000.00	0.12500%	171.24
25-Feb-21	0.00	2.500%	0.00	50,000,000.00	0.12500%	171.24
26-Feb-21	0.00	2.500%	0.00	50,000,000.00	0.12500%	171.24
27-Feb-21	0.00	2.500%	0.00	50,000,000.00	0.12500%	171.24
28-Feb-21	0.00	2.500%	0.00	50,000,000.00	0.12500%	171.24
				0.00		4,794.72

0.00	Maximum Outstanding During Month
0.00	Minimum Outstanding During Month
0.00	Month-to-Date Average Outstanding
4,794.72	Total Month-to-Date Interest Expense and Commitment Fees
INFINITE	Month-to-Date Average Effective Rate of Borrowings

(1) The Effective Rate of STD is Computed by Dividing the Net Int Exp by Net STD O/S Multiplied By 365 Days.
 (2) The Average Effective Rate of Net STD is Computed by Dividing the Total Net Int Ex by the Average Expense by the Average Net STD O/S multiplied by 365 Days Divided by the Number of Days Elapsed Within the Month.

(1) The Interest Rate is an agreed upon Overnight Negotiated Rate on a 360-Day Basis.
 (2) The Effective Interest Rate is the Sum of the Market Rate, FDIC Charges, if Applicable, and the Margin, Divided by 360 and Multiplied by 365/365.
 (3) The Commitment Fee is Based on a 365/366-Day Year.

ATMOS ENERGY CORPORATION - SHORT TERM DEBT DETAIL

Credit Agricole		\$ 1,500,000,000		Five Year revolver		Effective 03/29/19 to 09/25/23 (entered 09/25/15)				
Date	Principal Outstanding	Interest Rate (1)	Interest	Unused Portion of Line	Commitment Fee Rate	Commitment Fee (2)	Utility bank administration	Utility bank administration		
01-Feb-21	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,681.54	Expense	131,083.00	
02-Feb-21	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,681.54			
03-Feb-21	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,681.54	days in month	28	
04-Feb-21	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,681.54			
05-Feb-21	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,681.54	Expense per day	4,681.54	
06-Feb-21	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,681.54			
07-Feb-21	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,681.54	See subaccount 1650.13035		
08-Feb-21	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,681.54	and 1860.13035		
09-Feb-21	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,681.54			
10-Feb-21	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,681.54			
11-Feb-21	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,681.54			
12-Feb-21	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,681.54			
13-Feb-21	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,681.54			
14-Feb-21	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,681.54			
15-Feb-21	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,681.54			
16-Feb-21	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,681.54			
17-Feb-21	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,681.54			
18-Feb-21	0.00	3.250%	0.00	1,500,000,000.00	0.08000%	3,333.33	4,681.54			
19-Feb-21	0.00	3.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,681.54			
20-Feb-21	0.00	3.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,681.54			
21-Feb-21	0.00	3.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,681.54			
22-Feb-21	0.00	3.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,681.54			
23-Feb-21	0.00	3.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,681.54			
24-Feb-21	0.00	3.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,681.54			
25-Feb-21	0.00	3.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,681.54			
26-Feb-21	0.00	3.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,681.54			
27-Feb-21	0.00	3.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,681.54			
28-Feb-21	0.00	3.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,681.54			
				0.00			101,666.67	131,083.00		

0.00 Maximum Outstanding During Month
0.00 Minimum Outstanding During Month
0.00 Month-to-Date Average Outstanding
232,749.67 Total Month-to-Date Interest Expense and Commitment/Bank Fees
INFINITE Month-to-Date Average Effective Rate of Borrowings

(1) The Interest Rate is Based on Our Selection of Two Interest Options as Follows:

Option 1 - Base Rate on a actual/365(366)-Day Basis. (Prime + 0.00%)

Level III Pricing started February 19, 2021.

Option 2 - LIBOR plus 0.875% on an actual/365(366)-Day Basis. (Level II Status Pricing)

Option 2 - LIBOR plus 1.000% on an actual/365(366)-Day Basis. (Level III Status Pricing)

(2) The Commitment Fee is Based on a 360-Day Year.

(3) Effective 09/24/2015 the RBS credit facility ended.

(4) Effective 09/25/2015 the \$1.25B five year Credit Agricole credit facility began.

(5) Effective 10/5/2016 the facility increased to 1.5B and extended to 9/25/2021

(6) Effective 03/26/2018 the facility was extended to 9/25/2022.

(7) Effective 03/29/2019 the facility was extended to 9/25/2023.

(8) Effective 12/16/2019 Moody's upgraded Atmos Energy's senior unsecured rating to A1 from A2.

(9) Effective 02/19/2021 S&P downgraded Atmos Energy's senior unsecured rating to A- from A bringing Atmos to Level III.

ATMOS ENERGY CORPORATION - SHORT TERM DEBT DETAIL

Mizuho Bank		\$ 600,000,000	364 Day Facility		Effective 04/23/20 to 04/22/21			Utility bank	Utility bank
Date	Principal Outstanding	Interest Rate (1)	Interest	Unused Portion of Line	Commitment Fee Rate	Commitment Fee (2)	administration	administration	
01-Feb-21	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,500.61	Expense	126,017.16
02-Feb-21	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,500.61		
03-Feb-21	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,500.61	days in month	28
04-Feb-21	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,500.61		
05-Feb-21	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,500.61	Expense per day	4,500.61
06-Feb-21	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,500.61		
07-Feb-21	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,500.61	See subaccount 1650.13209	
08-Feb-21	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,500.61		
09-Feb-21	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,500.61		
10-Feb-21	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,500.61		
11-Feb-21	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,500.61		
12-Feb-21	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,500.61		
13-Feb-21	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,500.61		
14-Feb-21	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,500.61		
15-Feb-21	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,500.61		
16-Feb-21	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,500.61		
17-Feb-21	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,500.61		
18-Feb-21	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,500.61		
19-Feb-21	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,500.61		
20-Feb-21	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,500.61		
21-Feb-21	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,500.61		
22-Feb-21	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,500.61		
23-Feb-21	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,500.61		
24-Feb-21	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,500.61		
25-Feb-21	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,500.61		
26-Feb-21	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,500.61		
27-Feb-21	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,500.61		
28-Feb-21	0.00	3.375%	0.00	600,000,000.00	0.12500%	2,083.33	4,500.61		
				0.00	58,333.33		126,017.16		

0.00	Maximum Outstanding During Month
0.00	Minimum Outstanding During Month
0.00	Month-to-Date Average Outstanding
184,350.49	Total Month-to-Date Interest Expense and Commitment/Bank Fees
INFINITE	Month-to-Date Average Effective Rate of Borrowings

- (1) The Interest Rate is Based on Our Selection of Two Interest Options as Follows:
 Option 1 - Base Rate on a actual/365(366)-Day Basis. (Prime + 0.125%) (Level II Pricing)
 Option 2 - LIBOR plus 1.125% on an actual/365(366)-Day Basis. (Level II Pricing)
- (2) The Commitment Fee of 0.125% (Level II Pricing) is Based on a 360-Day Year.
- (3) Effective 02/19/2021 S&P downgraded Atmos Energy's senior unsecured rating to A- from A keeping Atmos at Level II.

ATMOS ENERGY CORPORATION - SHORT TERM DEBT DETAIL

Bank of Texas		\$ 50,000,000		364 Day Facility		Effective 04/30/20 to 04/29/21			Utility bank administration	
Date	Principal Outstanding	Interest Rate (1)	Interest	Letters of Credit Outstanding Balance	Unused Portion of Line	Commitment Fee Rate	Commitment Fee (2)	Utility bank administration (none)	Utility bank administration	
01-Feb-21	0.00	0.913%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	223.21	Expense	6,250.00
02-Feb-21	0.00	0.915%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	223.21		
03-Feb-21	0.00	0.913%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	223.21	days in month	28
04-Feb-21	0.00	0.924%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	223.21		
05-Feb-21	0.00	0.919%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	223.21	Expense per day	223.21
06-Feb-21	0.00	0.919%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	223.21		
07-Feb-21	0.00	0.919%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	223.21	See subaccount 1650.13211	
08-Feb-21	0.00	0.921%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	223.21		
09-Feb-21	0.00	0.916%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	223.21		
10-Feb-21	0.00	0.910%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	223.21		
11-Feb-21	0.00	0.912%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	223.21		
12-Feb-21	0.00	0.907%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	223.21		
13-Feb-21	0.00	0.907%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	223.21		
14-Feb-21	0.00	0.907%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	223.21		
15-Feb-21	0.00	0.906%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	223.21		
16-Feb-21	0.00	0.908%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	223.21		
17-Feb-21	0.00	0.911%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	223.21		
18-Feb-21	0.00	0.911%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	223.21		
19-Feb-21	0.00	0.916%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	223.21		
20-Feb-21	0.00	0.916%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	223.21		
21-Feb-21	0.00	0.916%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	223.21		
22-Feb-21	0.00	0.915%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	223.21		
23-Feb-21	0.00	0.918%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	223.21		
24-Feb-21	0.00	0.915%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	223.21		
25-Feb-21	0.00	0.915%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	223.21		
26-Feb-21	0.00	0.919%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	223.21		
27-Feb-21	0.00	0.919%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	223.21		
28-Feb-21	0.00	0.919%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	223.21		
				0.00			4,314.72	6,250.00		

0.00 Maximum Outstanding During Month
 0.00 Minimum Outstanding During Month
 0.00 Month-to-Date Average Outstanding
 10,564.72 Total Month-to-Date Interest Expense and Commitment/Bank Fees
 INFINITE Month-to-Date Average Effective Rate of Borrowings

(1) The Interest Rate is calculated on an actual/360 Day Basis (LIBOR Rate + 0.80%)
 (2) The Commitment Fee shall accrue at 0.125% per year based on the average daily unused amount based on actual/360 day basis
 (3) Under the agreement the Borrower is able to arrange letters of credit up to \$10,000,000
 (4) Effective 02/19/2021 S&P downgraded Atmos Energy's senior unsecured rating to A- from A.

ATMOS ENERGY CORPORATION - SHORT TERM DEBT DETAIL

COMMERCIAL PAPER PROGRAM

\$ 1,500,000,000

Date	Goldman Sachs	Interest (2)	MUFG	Interest (2)	Mizuho	Interest (2)	Wells Fargo	Interest (2)	TOTAL COMMERCIAL PAPER	Interest (2) U.S. Bank
01-Feb-21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
02-Feb-21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
03-Feb-21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
04-Feb-21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
05-Feb-21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
06-Feb-21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
07-Feb-21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
08-Feb-21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
09-Feb-21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
10-Feb-21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
11-Feb-21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
12-Feb-21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
13-Feb-21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
14-Feb-21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
15-Feb-21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
16-Feb-21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
17-Feb-21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
18-Feb-21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
19-Feb-21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
20-Feb-21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
21-Feb-21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
22-Feb-21	30,000,000.00	133.33	0.00	0.00	30,000,000.00	133.33	0.00	0.00	60,000,000.00	266.67
23-Feb-21	30,000,000.00	133.33	0.00	0.00	30,000,000.00	133.33	0.00	0.00	60,000,000.00	266.67
24-Feb-21	30,000,000.00	133.33	0.00	0.00	30,000,000.00	133.33	0.00	0.00	60,000,000.00	266.67
25-Feb-21	30,000,000.00	133.33	0.00	0.00	30,000,000.00	133.33	0.00	0.00	60,000,000.00	266.67
26-Feb-21	30,000,000.00	133.33	0.00	0.00	30,000,000.00	133.33	0.00	0.00	60,000,000.00	266.67
27-Feb-21	30,000,000.00	133.33	0.00	0.00	30,000,000.00	133.33	0.00	0.00	60,000,000.00	266.67
28-Feb-21	30,000,000.00	133.33	0.00	0.00	30,000,000.00	133.33	0.00	0.00	60,000,000.00	266.67
GS		933.33	MUFG	0.00	MZ	933.33	WF	0.00	TOTAL	1,866.67

60,000,000.00 Maximum Outstanding During Month
 0.00 Minimum Outstanding During Month
 15,000,000.00 Month-to-Date Average Outstanding
 1,866.67 Total Month-to-Date Interest Expense
 0.1600% Month-to-Date Weighted Average Effective Rate of Book Entry Commercial Paper

- (1) Interest Rate is Quoted Daily for Periods of 1-Day to 3-Months; Funds are Borrowed on an "As Available" Basis.
 (2) Interest is Calculated Based on a 360 Day Year.
 (3) Month-to-Date Average Effective Rate of Money Market Borrowings is Computed by Dividing Month-to-Date Interest Expense by the Average Outstanding Times 360 Days Divided by the Number of Days Elapsed in the Month.

Goldman Sachs		MUFG		Mizuho		Wells Fargo		Total Commercial Paper	
Average Outstanding	<u>7,500,000.00</u>	Average Outstanding	<u>0.00</u>	Average Outstanding	<u>7,500,000.00</u>	Average Outstanding	<u>0.00</u>	Average Outstanding	<u>15,000,000.00</u>
Max Outstanding	<u>30,000,000.00</u>	Max Outstanding	<u>0.00</u>	Max Outstanding	<u>30,000,000.00</u>	Max Outstanding	<u>0.00</u>	Max Outstanding	<u>60,000,000.00</u>

Atmos Energy Corporation SUBJ: WEIGHTED AVERAGE COST OF SHORT TERM DEBT
KY Case No. 2021-00214, Report of Action for Short-Term Debt Activity
UTILITY SHORT TERM DEBT DATE: 3/1/2021

Date	Short Term Debt Outstanding	Interest Expense	Commitment Fees	Utility bank administration	Eff. Rate of STD (1)
1-Mar-21	60,000,000.00	266.67	7,408.67	11,476.22	11.65053%
2-Mar-21	60,000,000.00	266.67	7,408.67	11,476.22	11.65053%
3-Mar-21	60,000,000.00	266.67	7,408.67	11,476.22	11.65053%
4-Mar-21	60,000,000.00	266.67	7,408.67	11,476.22	11.65053%
5-Mar-21	60,000,000.00	266.67	7,408.67	11,476.22	11.65053%
6-Mar-21	60,000,000.00	266.67	7,408.67	11,476.22	11.65053%
7-Mar-21	60,000,000.00	266.67	7,408.67	11,476.22	11.65053%
8-Mar-21	60,000,000.00	266.67	7,408.67	11,476.22	11.65053%
9-Mar-21	60,000,000.00	266.67	7,408.67	11,476.22	11.65053%
10-Mar-21	60,000,000.00	266.67	7,408.67	11,476.22	11.65053%
11-Mar-21	60,000,000.00	266.67	7,408.67	11,476.22	11.65053%
12-Mar-21	60,000,000.00	266.67	7,408.67	11,476.22	11.65053%
13-Mar-21	60,000,000.00	266.67	7,408.67	11,476.22	11.65053%
14-Mar-21	60,000,000.00	266.67	7,408.67	11,476.22	11.65053%
15-Mar-21	60,000,000.00	266.67	7,408.67	11,476.22	11.65053%
16-Mar-21	60,000,000.00	266.67	7,408.67	11,476.22	11.65053%
17-Mar-21	60,000,000.00	266.67	7,408.67	11,476.22	11.65053%
18-Mar-21	60,000,000.00	266.67	7,408.67	11,476.22	11.65053%
19-Mar-21	60,000,000.00	266.67	7,408.67	11,476.22	11.65053%
20-Mar-21	60,000,000.00	266.67	7,408.67	11,476.22	11.65053%
21-Mar-21	60,000,000.00	266.67	7,408.67	11,476.22	11.65053%
22-Mar-21	0.00	0.00	7,408.67	11,476.22	N.A.
23-Mar-21	0.00	0.00	7,408.67	11,476.22	N.A.
24-Mar-21	0.00	0.00	7,408.67	11,476.22	N.A.
25-Mar-21	0.00	0.00	7,408.67	11,476.22	N.A.
26-Mar-21	0.00	0.00	7,408.67	11,476.22	N.A.
27-Mar-21	0.00	0.00	7,408.67	11,476.22	N.A.
28-Mar-21	0.00	0.00	7,408.67	11,476.22	N.A.
29-Mar-21	0.00	0.00	7,408.67	11,476.22	N.A.
30-Mar-21	0.00	0.00	7,408.67	11,476.22	N.A.
31-Mar-21	0.00	0.00	6,742.00	11,476.22	N.A.
		5,600.00	229,002.12	355,762.73	

60,000,000.00 Maximum Outstanding During Month
 0.00 Minimum Outstanding During Month
 40,645,161.29 Month-to-Date Average Outstanding
 590,364.85 Net Month-to-Date STD Expense
 17.1018% Month-to-Date Average Effective Rate of STD (2)
 0.1622% Above Rates Net of Commitment Fees & Bank Fees

(1) The Effective Rate of STD is Computed by Dividing the Net Int Exp by Net STD O/S Multiplied By 365 Days.
 (2) The Average Effective Rate of Net STD is Computed by Dividing the Total Net Int Ex by the Average Expense by the Average Net STD O/S multiplied by 365 Days Divided by the Number of Days Elapsed Within the Month.

ATMOS ENERGY CORPORATION - SHORT TERM DEBT DETAIL

AMARILLO NATIONAL BANK \$ 50,000,000 LINE OF CREDIT Effective 04/01/20

Date	Principal Outstanding	Interest Rate (1)	Interest (2)	Unused Portion of Line	Commitment Fee Rate	Commitment Fee (3)
01-Mar-21	0.00	2.500%	0.00	50,000,000.00	0.12500%	171.24
02-Mar-21	0.00	2.500%	0.00	50,000,000.00	0.12500%	171.24
03-Mar-21	0.00	2.500%	0.00	50,000,000.00	0.12500%	171.24
04-Mar-21	0.00	2.500%	0.00	50,000,000.00	0.12500%	171.24
05-Mar-21	0.00	2.500%	0.00	50,000,000.00	0.12500%	171.24
06-Mar-21	0.00	2.500%	0.00	50,000,000.00	0.12500%	171.24
07-Mar-21	0.00	2.500%	0.00	50,000,000.00	0.12500%	171.24
08-Mar-21	0.00	2.500%	0.00	50,000,000.00	0.12500%	171.24
09-Mar-21	0.00	2.500%	0.00	50,000,000.00	0.12500%	171.24
10-Mar-21	0.00	2.500%	0.00	50,000,000.00	0.12500%	171.24
11-Mar-21	0.00	2.500%	0.00	50,000,000.00	0.12500%	171.24
12-Mar-21	0.00	2.500%	0.00	50,000,000.00	0.12500%	171.24
13-Mar-21	0.00	2.500%	0.00	50,000,000.00	0.12500%	171.24
14-Mar-21	0.00	2.500%	0.00	50,000,000.00	0.12500%	171.24
15-Mar-21	0.00	2.500%	0.00	50,000,000.00	0.12500%	171.24
16-Mar-21	0.00	2.500%	0.00	50,000,000.00	0.12500%	171.24
17-Mar-21	0.00	2.500%	0.00	50,000,000.00	0.12500%	171.24
18-Mar-21	0.00	2.500%	0.00	50,000,000.00	0.12500%	171.24
19-Mar-21	0.00	2.500%	0.00	50,000,000.00	0.12500%	171.24
20-Mar-21	0.00	2.500%	0.00	50,000,000.00	0.12500%	171.24
21-Mar-21	0.00	2.500%	0.00	50,000,000.00	0.12500%	171.24
22-Mar-21	0.00	2.500%	0.00	50,000,000.00	0.12500%	171.24
23-Mar-21	0.00	2.500%	0.00	50,000,000.00	0.12500%	171.24
24-Mar-21	0.00	2.500%	0.00	50,000,000.00	0.12500%	171.24
25-Mar-21	0.00	2.500%	0.00	50,000,000.00	0.12500%	171.24
26-Mar-21	0.00	2.500%	0.00	50,000,000.00	0.12500%	171.24
27-Mar-21	0.00	2.500%	0.00	50,000,000.00	0.12500%	171.24
28-Mar-21	0.00	2.500%	0.00	50,000,000.00	0.12500%	171.24
29-Mar-21	0.00	2.500%	0.00	50,000,000.00	0.12500%	171.24
30-Mar-21	0.00	2.500%	0.00	50,000,000.00	0.12500%	171.24
31-Mar-21	0.00	2.500%	0.00	50,000,000.00	0.12500%	171.24
				0.00		5,308.44

0.00 Maximum Outstanding During Month
 0.00 Minimum Outstanding During Month
 0.00 Month-to-Date Average Outstanding
 5,308.44 Total Month-to-Date Interest Expense and Commitment Fees
 INFINITE Month-to-Date Average Effective Rate of Borrowings

(1) The Interest Rate is an agreed upon Overnight Negotiated Rate on a 360-Day Basis.
 (2) The Effective Interest Rate is the Sum of the Market Rate, FDIC Charges, if Applicable, and the Margin, Divided by 360 and Multiplied by 365/365.
 (3) The Commitment Fee is Based on a 365/366-Day Year.

ATMOS ENERGY CORPORATION - SHORT TERM DEBT DETAIL

Credit Agricole		\$ 1,500,000,000		Five Year revolver		Effective 03/29/19 to 09/25/23 (entered 09/25/15)			
Date	Principal Outstanding	Interest Rate (1)	Interest	Unused Portion of Line	Commitment Fee Rate	Commitment Fee (2)	Utility bank administration	Utility bank administration	
01-Mar-21	0.00	3.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,228.48	Expense	131,083.00
02-Mar-21	0.00	3.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,228.48		
03-Mar-21	0.00	3.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,228.48	days in month	31
04-Mar-21	0.00	3.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,228.48		
05-Mar-21	0.00	3.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,228.48	Expense per day	4,228.48
06-Mar-21	0.00	3.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,228.48		
07-Mar-21	0.00	3.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,228.48	See subaccount 4310.30121	
08-Mar-21	0.00	3.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,228.48		
09-Mar-21	0.00	3.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,228.48		
10-Mar-21	0.00	3.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,228.48		
11-Mar-21	0.00	3.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,228.48		
12-Mar-21	0.00	3.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,228.48		
13-Mar-21	0.00	3.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,228.48		
14-Mar-21	0.00	3.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,228.48		
15-Mar-21	0.00	3.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,228.48		
16-Mar-21	0.00	3.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,228.48		
17-Mar-21	0.00	3.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,228.48		
18-Mar-21	0.00	3.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,228.48		
19-Mar-21	0.00	3.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,228.48		
20-Mar-21	0.00	3.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,228.48		
21-Mar-21	0.00	3.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,228.48		
22-Mar-21	0.00	3.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,228.48		
23-Mar-21	0.00	3.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,228.48		
24-Mar-21	0.00	3.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,228.48		
25-Mar-21	0.00	3.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,228.48		
26-Mar-21	0.00	3.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,228.48		
27-Mar-21	0.00	3.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,228.48		
28-Mar-21	0.00	3.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,228.48		
29-Mar-21	0.00	3.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,228.48		
30-Mar-21	0.00	3.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	4,228.48		
31-Mar-21	0.00	3.250%	0.00	0.00	0.10000%	0.00	4,228.48		
				0.00			125,000.00	131,083.00	

0.00	Maximum Outstanding During Month
0.00	Minimum Outstanding During Month
0.00	Month-to-Date Average Outstanding
256,083.00	Total Month-to-Date Interest Expense and Commitment/Bank Fees
INFINITE	Month-to-Date Average Effective Rate of Borrowings

- (1) The Interest Rate is Based on Our Selection of Two Interest Options as Follows:
Option 1 - Base Rate on a actual/365(366)-Day Basis. (Prime + 0.00%)
Level III Pricing started February 19, 2021.
Option 2 - LIBOR plus 0.875% on an actual/365(366)-Day Basis. (Level II Status Pricing)
Option 2 - LIBOR plus 1.000% on an actual/365(366)-Day Basis. (Level III Status Pricing)
- (2) The Commitment Fee is Based on a 360-Day Year.
(3) Effective 09/24/2015 the RBS credit facility ended.
(4) Effective 09/25/2015 the \$1.25B five year Credit Agricole credit facility began.
(5) Effective 10/5/2016 the facility increased to 1.5B and extended to 9/25/2021
(6) Effective 03/26/2018 the facility was extended to 9/25/2022.
(7) Effective 03/29/2019 the facility was extended to 9/25/2023.
(8) Effective 12/16/2019 Moody's upgraded Atmos Energy's senior unsecured rating to A1 from A2.
(9) Effective 02/19/2021 S&P downgraded Atmos Energy's senior unsecured rating to A- from A bringing Atmos to Level III.
(10) Effective 03/31/21 the CA \$1.5B facility was restructured and renewed for 5 more years.

ATMOS ENERGY CORPORATION - SHORT TERM DEBT DETAIL

Credit Agricole		\$ 1,500,000,000		Five Year revolver		Effective 03/31/21 to 03/31/26		Utility bank	Utility bank
Date	Principal Outstanding	Interest Rate (1)	Interest	Unused Portion of Line	Commitment Fee Rate	Commitment Fee (2)	Utility bank administration	administration	
01-Mar-21	0.00	0.000%	0.00	0.00	0.00000%	0.00	0.00	Expense	
02-Mar-21	0.00	0.000%	0.00	0.00	0.00000%	0.00	0.00		
03-Mar-21	0.00	0.000%	0.00	0.00	0.00000%	0.00	0.00	days in month	31
04-Mar-21	0.00	0.000%	0.00	0.00	0.00000%	0.00	0.00		
05-Mar-21	0.00	0.000%	0.00	0.00	0.00000%	0.00	0.00	Expense per day	0.00
06-Mar-21	0.00	0.000%	0.00	0.00	0.00000%	0.00	0.00		
07-Mar-21	0.00	0.000%	0.00	0.00	0.00000%	0.00	0.00	See subaccount 4310.30121	
08-Mar-21	0.00	0.000%	0.00	0.00	0.00000%	0.00	0.00		
09-Mar-21	0.00	0.000%	0.00	0.00	0.00000%	0.00	0.00		
10-Mar-21	0.00	0.000%	0.00	0.00	0.00000%	0.00	0.00		
11-Mar-21	0.00	0.000%	0.00	0.00	0.00000%	0.00	0.00		
12-Mar-21	0.00	0.000%	0.00	0.00	0.00000%	0.00	0.00		
13-Mar-21	0.00	0.000%	0.00	0.00	0.00000%	0.00	0.00		
14-Mar-21	0.00	0.000%	0.00	0.00	0.00000%	0.00	0.00		
15-Mar-21	0.00	0.000%	0.00	0.00	0.00000%	0.00	0.00		
16-Mar-21	0.00	0.000%	0.00	0.00	0.00000%	0.00	0.00		
17-Mar-21	0.00	0.000%	0.00	0.00	0.00000%	0.00	0.00		
18-Mar-21	0.00	0.000%	0.00	0.00	0.00000%	0.00	0.00		
19-Mar-21	0.00	0.000%	0.00	0.00	0.00000%	0.00	0.00		
20-Mar-21	0.00	0.000%	0.00	0.00	0.00000%	0.00	0.00		
21-Mar-21	0.00	0.000%	0.00	0.00	0.00000%	0.00	0.00		
22-Mar-21	0.00	0.000%	0.00	0.00	0.00000%	0.00	0.00		
23-Mar-21	0.00	0.000%	0.00	0.00	0.00000%	0.00	0.00		
24-Mar-21	0.00	0.000%	0.00	0.00	0.00000%	0.00	0.00		
25-Mar-21	0.00	0.000%	0.00	0.00	0.00000%	0.00	0.00		
26-Mar-21	0.00	0.000%	0.00	0.00	0.00000%	0.00	0.00		
27-Mar-21	0.00	0.000%	0.00	0.00	0.00000%	0.00	0.00		
28-Mar-21	0.00	0.000%	0.00	0.00	0.00000%	0.00	0.00		
29-Mar-21	0.00	0.000%	0.00	0.00	0.00000%	0.00	0.00		
30-Mar-21	0.00	0.000%	0.00	0.00	0.00000%	0.00	0.00		
31-Mar-21	0.00	3.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	0.00		
				0.00			4,166.67	0.00	

Delaying amortization of new bank fees till April 21.

0.00	Maximum Outstanding During Month
0.00	Minimum Outstanding During Month
0.00	Month-to-Date Average Outstanding
4,166.67	Total Month-to-Date Interest Expense and Commitment/Bank Fees
INFINITE	Month-to-Date Average Effective Rate of Borrowings

- (1) The Interest Rate is Based on Our Selection of Two Interest Options as Follows:
 Option 1 - Base Rate on a actual/365(366)-Day Basis. (Prime + 0.00%)
Level III Pricing started February 19, 2021.
 Option 2 - LIBOR plus 1.000% on an actual/365(366)-Day Basis. (Level III Status Pricing)
 (2) The Commitment Fee of 0.100% is Based on a 360-Day Year.
 (3) Effective 03/31/21 the CA \$1.5B facility was restructured and renewed for 5 more years.

ATMOS ENERGY CORPORATION - SHORT TERM DEBT DETAIL

Mizuho Bank		\$ 600,000,000		364 Day Facility		Effective 04/23/20 to 04/22/21		Utility bank administration		
Date	Principal Outstanding	Interest Rate (1)	Interest	Unused Portion of Line	Commitment Fee Rate	Commitment Fee (2)	Utility bank administration	Utility bank administration		
01-Mar-21	0.00	3.500%	0.00	600,000,000.00	0.17500%	2,916.67	7,046.12	Expense	218,429.73	
02-Mar-21	0.00	3.500%	0.00	600,000,000.00	0.17500%	2,916.67	7,046.12			
03-Mar-21	0.00	3.500%	0.00	600,000,000.00	0.17500%	2,916.67	7,046.12	days in month	31	
04-Mar-21	0.00	3.500%	0.00	600,000,000.00	0.17500%	2,916.67	7,046.12			
05-Mar-21	0.00	3.500%	0.00	600,000,000.00	0.17500%	2,916.67	7,046.12	Expense per day	7,046.12	
06-Mar-21	0.00	3.500%	0.00	600,000,000.00	0.17500%	2,916.67	7,046.12			
07-Mar-21	0.00	3.500%	0.00	600,000,000.00	0.17500%	2,916.67	7,046.12	See subaccount 4310.30186		
08-Mar-21	0.00	3.500%	0.00	600,000,000.00	0.17500%	2,916.67	7,046.12			
09-Mar-21	0.00	3.500%	0.00	600,000,000.00	0.17500%	2,916.67	7,046.12			
10-Mar-21	0.00	3.500%	0.00	600,000,000.00	0.17500%	2,916.67	7,046.12			
11-Mar-21	0.00	3.500%	0.00	600,000,000.00	0.17500%	2,916.67	7,046.12			
12-Mar-21	0.00	3.500%	0.00	600,000,000.00	0.17500%	2,916.67	7,046.12			
13-Mar-21	0.00	3.500%	0.00	600,000,000.00	0.17500%	2,916.67	7,046.12			
14-Mar-21	0.00	3.500%	0.00	600,000,000.00	0.17500%	2,916.67	7,046.12	Comm Fee GL Adj from Feb21		
15-Mar-21	0.00	3.500%	0.00	600,000,000.00	0.17500%	2,916.67	7,046.12	Feb21 Original STD report		
16-Mar-21	0.00	3.500%	0.00	600,000,000.00	0.17500%	2,916.67	7,046.12	Feb-21	\$58,333.33	
17-Mar-21	0.00	3.500%	0.00	600,000,000.00	0.17500%	2,916.67	7,046.12			
18-Mar-21	0.00	3.500%	0.00	600,000,000.00	0.17500%	2,916.67	7,046.12	Updated Feb21 STD report		
19-Mar-21	0.00	3.500%	0.00	600,000,000.00	0.17500%	2,916.67	7,046.12	2/1/21 - 2/18/21	\$37,500.00	
20-Mar-21	0.00	3.500%	0.00	600,000,000.00	0.17500%	2,916.67	7,046.12	2/19/21 - 2/28/21	\$29,166.67	
21-Mar-21	0.00	3.500%	0.00	600,000,000.00	0.17500%	2,916.67	7,046.12		\$66,666.67	
22-Mar-21	0.00	3.500%	0.00	600,000,000.00	0.17500%	2,916.67	7,046.12			
23-Mar-21	0.00	3.500%	0.00	600,000,000.00	0.17500%	2,916.67	7,046.12	GL Adj entry	\$8,333.34	
24-Mar-21	0.00	3.500%	0.00	600,000,000.00	0.17500%	2,916.67	7,046.12	in March21		
25-Mar-21	0.00	3.500%	0.00	600,000,000.00	0.17500%	2,916.67	7,046.12			
26-Mar-21	0.00	3.500%	0.00	600,000,000.00	0.17500%	2,916.67	7,046.12			
27-Mar-21	0.00	3.500%	0.00	600,000,000.00	0.17500%	2,916.67	7,046.12	364 Day Facility was paid in full		
28-Mar-21	0.00	3.500%	0.00	600,000,000.00	0.17500%	2,916.67	7,046.12	03/31/21 so all remaining fees will		
29-Mar-21	0.00	3.500%	0.00	600,000,000.00	0.17500%	2,916.67	7,046.12	be expensed in March.		
30-Mar-21	0.00	3.500%	0.00	600,000,000.00	0.17500%	2,916.67	7,046.12			
31-Mar-21	0.00	3.500%	0.00	0.00	0.17500%	0.00	7,046.12			
							87,500.00	218,429.73		

0.00	Maximum Outstanding During Month
0.00	Minimum Outstanding During Month
0.00	Month-to-Date Average Outstanding
305,929.73	Total Month-to-Date Interest Expense and Commitment/Bank Fees
INFINITE	Month-to-Date Average Effective Rate of Borrowings

- (1) The Interest Rate is Based on Our Selection of Two Interest Options as Follows:
 Option 1 - Base Rate on a actual/365(366)-Day Basis. (Prime + 0.250%) (Level III Pricing)
 Option 2 - LIBOR plus 1.250% on an actual/365(366)-Day Basis. (Level III Pricing)
- (2) The Commitment Fee of 0.175% (Level III Pricing) is Based on a 360-Day Year.
- (3) Level III effective 02/19/2021 when S&P downgraded Atmos Energy's senior unsecured rating to A- from A (see Feb adjustments).
- (4) Effective 03/31/21 the Mizuho \$600MM facility was paid off and terminated.

ATMOS ENERGY CORPORATION - SHORT TERM DEBT DETAIL

Credit Agricole		\$ 900,000,000		Three Year Revolver		Effective 03/31/21 to 03/31/24			
Date	Principal Outstanding	Interest Rate (1)	Interest	Unused Portion of Line	Commitment Fee Rate	Commitment Fee (2)	Utility bank administration	Utility bank administration	
01-Mar-21	0.00	3.250%	0.00	0.00	0.00000%	0.00	0.00	Expense	
02-Mar-21	0.00	3.250%	0.00	0.00	0.00000%	0.00	0.00		
03-Mar-21	0.00	3.250%	0.00	0.00	0.00000%	0.00	0.00	days in month	31
04-Mar-21	0.00	3.250%	0.00	0.00	0.00000%	0.00	0.00		
05-Mar-21	0.00	3.250%	0.00	0.00	0.00000%	0.00	0.00	Expense per day	0.00
06-Mar-21	0.00	3.250%	0.00	0.00	0.00000%	0.00	0.00		
07-Mar-21	0.00	3.250%	0.00	0.00	0.00000%	0.00	0.00		
08-Mar-21	0.00	3.250%	0.00	0.00	0.00000%	0.00	0.00		
09-Mar-21	0.00	3.250%	0.00	0.00	0.00000%	0.00	0.00		
10-Mar-21	0.00	3.250%	0.00	0.00	0.00000%	0.00	0.00		
11-Mar-21	0.00	3.250%	0.00	0.00	0.00000%	0.00	0.00	Delaying amortization of new bank fees till April21.	
12-Mar-21	0.00	3.250%	0.00	0.00	0.00000%	0.00	0.00		
13-Mar-21	0.00	3.250%	0.00	0.00	0.00000%	0.00	0.00		
14-Mar-21	0.00	3.250%	0.00	0.00	0.00000%	0.00	0.00		
15-Mar-21	0.00	3.250%	0.00	0.00	0.00000%	0.00	0.00		
16-Mar-21	0.00	3.250%	0.00	0.00	0.00000%	0.00	0.00		
17-Mar-21	0.00	3.250%	0.00	0.00	0.00000%	0.00	0.00		
18-Mar-21	0.00	3.250%	0.00	0.00	0.00000%	0.00	0.00		
19-Mar-21	0.00	3.250%	0.00	0.00	0.00000%	0.00	0.00		
20-Mar-21	0.00	3.250%	0.00	0.00	0.00000%	0.00	0.00		
21-Mar-21	0.00	3.250%	0.00	0.00	0.00000%	0.00	0.00		
22-Mar-21	0.00	3.250%	0.00	0.00	0.00000%	0.00	0.00		
23-Mar-21	0.00	3.250%	0.00	0.00	0.00000%	0.00	0.00		
24-Mar-21	0.00	3.250%	0.00	0.00	0.00000%	0.00	0.00		
25-Mar-21	0.00	3.250%	0.00	0.00	0.00000%	0.00	0.00		
26-Mar-21	0.00	3.250%	0.00	0.00	0.00000%	0.00	0.00		
27-Mar-21	0.00	3.250%	0.00	0.00	0.00000%	0.00	0.00		
28-Mar-21	0.00	3.250%	0.00	0.00	0.00000%	0.00	0.00		
29-Mar-21	0.00	3.250%	0.00	0.00	0.00000%	0.00	0.00		
30-Mar-21	0.00	3.250%	0.00	0.00	0.00000%	0.00	0.00		
31-Mar-21	0.00	3.250%	0.00	900,000,000.00	0.09000%	2,250.00	0.00		
				0.00			2,250.00	0.00	

0.00	Maximum Outstanding During Month
0.00	Minimum Outstanding During Month
0.00	Month-to-Date Average Outstanding
2,250.00	Total Month-to-Date Interest Expense and Commitment/Bank Fees
INFINITE	Month-to-Date Average Effective Rate of Borrowings

- (1) The Interest Rate is Based on Our Selection of Two Interest Options as Follows:
 Option 1 - Base Rate on a actual/365(366)-Day Basis. (Prime + 0.00%) (Level III Pricing)
 Option 2 - LIBOR plus 1.000% on an actual/365(366)-Day Basis. (Level III Pricing)
- (2) The Commitment Fee of 0.090% (Level III Pricing) is Based on a 360-Day Year.
- (3) Level III effective 02/19/2021 when S&P downgraded Atmos Energy's senior unsecured rating to A- from A.

ATMOS ENERGY CORPORATION - SHORT TERM DEBT DETAIL

Bank of Texas		\$ 50,000,000	364 Day Facility		Effective 04/30/20 to 04/29/21				Utility bank administration	Utility bank administration
Date	Principal Outstanding	Interest Rate (1)	Interest	Letters of Credit Outstanding Balance	Unused Portion of Line	Commitment Fee Rate	Commitment Fee (2)	Utility bank administration (none)		
01-Mar-21	0.00	0.909%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	201.61	Expense 6,250.00	
02-Mar-21	0.00	0.908%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	201.61		
03-Mar-21	0.00	0.903%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	201.61	days in month 31	
04-Mar-21	0.00	0.904%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	201.61		
05-Mar-21	0.00	0.903%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	201.61	Expense per day 201.61	
06-Mar-21	0.00	0.903%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	201.61		
07-Mar-21	0.00	0.903%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	201.61	See subaccount 4310.30187	
08-Mar-21	0.00	0.906%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	201.61		
09-Mar-21	0.00	0.907%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	201.61		
10-Mar-21	0.00	0.906%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	201.61		
11-Mar-21	0.00	0.906%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	201.61		
12-Mar-21	0.00	0.906%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	201.61		
13-Mar-21	0.00	0.906%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	201.61		
14-Mar-21	0.00	0.906%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	201.61		
15-Mar-21	0.00	0.908%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	201.61		
16-Mar-21	0.00	0.908%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	201.61		
17-Mar-21	0.00	0.910%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	201.61		
18-Mar-21	0.00	0.911%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	201.61		
19-Mar-21	0.00	0.908%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	201.61		
20-Mar-21	0.00	0.908%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	201.61		
21-Mar-21	0.00	0.908%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	201.61		
22-Mar-21	0.00	0.907%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	201.61		
23-Mar-21	0.00	0.909%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	201.61		
24-Mar-21	0.00	0.910%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	201.61		
25-Mar-21	0.00	0.909%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	201.61		
26-Mar-21	0.00	0.907%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	201.61		
27-Mar-21	0.00	0.907%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	201.61		
28-Mar-21	0.00	0.907%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	201.61		
29-Mar-21	0.00	0.909%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	201.61		
30-Mar-21	0.00	0.915%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	201.61		
31-Mar-21	0.00	0.911%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	201.61		
				0.00			4,777.01	6,250.00		

0.00 Maximum Outstanding During Month
0.00 Minimum Outstanding During Month
0.00 Month-to-Date Average Outstanding
11,027.01 Total Month-to-Date Interest Expense and Commitment/Bank Fees
INFINITE Month-to-Date Average Effective Rate of Borrowings

(1) The Interest Rate is calculated on an actual/360 Day Basis (LIBOR Rate + 0.80%)
(2) The Commitment Fee shall accrue at 0.125% per year based on the average daily unused amount based on actual/360 day basis
(3) Under the agreement the Borrower is able to arrange letters of credit up to \$10,000,000
(4) Effective 02/19/2021 S&P downgraded Atmos Energy's senior unsecured rating to A- from A.

ATMOS ENERGY CORPORATION - SHORT TERM DEBT DETAIL

COMMERCIAL PAPER PROGRAM

\$ 1,500,000,000

Date	Goldman Sachs	Interest (2)	MUFG	Interest (2)	Mizuho	Interest (2)	Wells Fargo	Interest (2)	TOTAL COMMERCIAL PAPER	Interest (2) U.S. Bank
01-Mar-21	30,000,000.00	133.33	0.00	0.00	30,000,000.00	133.33	0.00	0.00	60,000,000.00	266.67
02-Mar-21	30,000,000.00	133.33	0.00	0.00	30,000,000.00	133.33	0.00	0.00	60,000,000.00	266.67
03-Mar-21	30,000,000.00	133.33	0.00	0.00	30,000,000.00	133.33	0.00	0.00	60,000,000.00	266.67
04-Mar-21	30,000,000.00	133.33	0.00	0.00	30,000,000.00	133.33	0.00	0.00	60,000,000.00	266.67
05-Mar-21	30,000,000.00	133.33	0.00	0.00	30,000,000.00	133.33	0.00	0.00	60,000,000.00	266.67
06-Mar-21	30,000,000.00	133.33	0.00	0.00	30,000,000.00	133.33	0.00	0.00	60,000,000.00	266.67
07-Mar-21	30,000,000.00	133.33	0.00	0.00	30,000,000.00	133.33	0.00	0.00	60,000,000.00	266.67
08-Mar-21	30,000,000.00	133.33	0.00	0.00	30,000,000.00	133.33	0.00	0.00	60,000,000.00	266.67
09-Mar-21	30,000,000.00	133.33	0.00	0.00	30,000,000.00	133.33	0.00	0.00	60,000,000.00	266.67
10-Mar-21	30,000,000.00	133.33	0.00	0.00	30,000,000.00	133.33	0.00	0.00	60,000,000.00	266.67
11-Mar-21	30,000,000.00	133.33	0.00	0.00	30,000,000.00	133.33	0.00	0.00	60,000,000.00	266.67
12-Mar-21	30,000,000.00	133.33	0.00	0.00	30,000,000.00	133.33	0.00	0.00	60,000,000.00	266.67
13-Mar-21	30,000,000.00	133.33	0.00	0.00	30,000,000.00	133.33	0.00	0.00	60,000,000.00	266.67
14-Mar-21	30,000,000.00	133.33	0.00	0.00	30,000,000.00	133.33	0.00	0.00	60,000,000.00	266.67
15-Mar-21	30,000,000.00	133.33	0.00	0.00	30,000,000.00	133.33	0.00	0.00	60,000,000.00	266.67
16-Mar-21	30,000,000.00	133.33	0.00	0.00	30,000,000.00	133.33	0.00	0.00	60,000,000.00	266.67
17-Mar-21	30,000,000.00	133.33	0.00	0.00	30,000,000.00	133.33	0.00	0.00	60,000,000.00	266.67
18-Mar-21	30,000,000.00	133.33	0.00	0.00	30,000,000.00	133.33	0.00	0.00	60,000,000.00	266.67
19-Mar-21	30,000,000.00	133.33	0.00	0.00	30,000,000.00	133.33	0.00	0.00	60,000,000.00	266.67
20-Mar-21	30,000,000.00	133.33	0.00	0.00	30,000,000.00	133.33	0.00	0.00	60,000,000.00	266.67
21-Mar-21	30,000,000.00	133.33	0.00	0.00	30,000,000.00	133.33	0.00	0.00	60,000,000.00	266.67
22-Mar-21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
23-Mar-21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
24-Mar-21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
25-Mar-21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
26-Mar-21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
27-Mar-21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
28-Mar-21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
29-Mar-21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
30-Mar-21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
31-Mar-21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	GS	2,800.00	MUFG	0.00	MZ	2,800.00	WF	0.00	TOTAL	5,600.00

60,000,000.00 Maximum Outstanding During Month
 0.00 Minimum Outstanding During Month
 40,645,161.29 Month-to-Date Average Outstanding
 5,600.00 Total Month-to-Date Interest Expense
 0.1600% Month-to-Date Weighted Average Effective Rate of Book Entry Commercial Paper

- (1) Interest Rate is Quoted Daily for Periods of 1-Day to 3-Months; Funds are Borrowed on an "As Available" Basis.
- (2) Interest is Calculated Based on a 360 Day Year.
- (3) Month-to-Date Average Effective Rate of Money Market Borrowings is Computed by Dividing Month-to-Date Interest Expense by the Average Outstanding Times 360 Days Divided by the Number of Days Elapsed in the Month.

Goldman Sachs		MUFG		Mizuho		Wells Fargo		Total Commercial Paper	
Average Outstanding	<u>20,322,580.65</u>	Average Outstanding	<u>0.00</u>	Average Outstanding	<u>20,322,580.65</u>	Average Outstanding	<u>0.00</u>	Average Outstanding	<u>40,645,161.29</u>
Max Outstanding	<u>30,000,000.00</u>	Max Outstanding	<u>0.00</u>	Max Outstanding	<u>30,000,000.00</u>	Max Outstanding	<u>0.00</u>	Max Outstanding	<u>60,000,000.00</u>

Atmos Energy Corporation SUBJ: WEIGHTED AVERAGE COST OF SHORT TERM DEBT
KY Case No. 2021-00214, Report of Action for Short-Term Debt Activity

UTILITY SHORT TERM DEBT					
DATE: 4/1/2021					
Date	Short Term Debt Outstanding	Interest Expense	Commitment Fees	Utility bank administration	Eff. Rate of STD (1)
1-Apr-21	0.00	0.00	6,742.00	7,782.06	N.A.
2-Apr-21	0.00	0.00	6,742.00	7,782.06	N.A.
3-Apr-21	0.00	0.00	6,742.00	7,782.06	N.A.
4-Apr-21	0.00	0.00	6,742.00	7,782.06	N.A.
5-Apr-21	0.00	0.00	6,742.00	7,782.06	N.A.
6-Apr-21	0.00	0.00	6,742.00	7,782.06	N.A.
7-Apr-21	0.00	0.00	6,742.00	7,782.06	N.A.
8-Apr-21	0.00	0.00	6,742.00	7,782.06	N.A.
9-Apr-21	0.00	0.00	6,742.00	7,782.06	N.A.
10-Apr-21	0.00	0.00	6,742.00	7,782.06	N.A.
11-Apr-21	0.00	0.00	6,742.00	7,782.06	N.A.
12-Apr-21	0.00	0.00	6,742.00	7,782.06	N.A.
13-Apr-21	0.00	0.00	6,742.00	7,782.06	N.A.
14-Apr-21	0.00	0.00	6,742.00	7,782.06	N.A.
15-Apr-21	0.00	0.00	6,742.00	7,782.06	N.A.
16-Apr-21	0.00	0.00	6,742.00	7,782.06	N.A.
17-Apr-21	0.00	0.00	6,742.00	7,782.06	N.A.
18-Apr-21	0.00	0.00	6,742.00	7,782.06	N.A.
19-Apr-21	0.00	0.00	6,742.00	7,782.06	N.A.
20-Apr-21	0.00	0.00	6,742.00	7,782.06	N.A.
21-Apr-21	0.00	0.00	6,742.00	7,782.06	N.A.
22-Apr-21	0.00	0.00	6,742.00	7,782.06	N.A.
23-Apr-21	0.00	0.00	6,742.00	7,782.06	N.A.
24-Apr-21	0.00	0.00	6,742.00	7,782.06	N.A.
25-Apr-21	0.00	0.00	6,742.00	7,782.06	N.A.
26-Apr-21	0.00	0.00	6,742.00	7,782.06	N.A.
27-Apr-21	0.00	0.00	6,742.00	7,782.06	N.A.
28-Apr-21	0.00	0.00	6,742.00	7,782.06	N.A.
29-Apr-21	0.00	0.00	6,742.00	7,782.06	N.A.
30-Apr-21	0.00	0.00	6,742.00	7,782.06	N.A.
		0.00	202,260.12	233,461.87	

ATMOS ENERGY CORPORATION - SHORT TERM DEBT DETAIL

AMARILLO NATIONAL BANK \$ 50,000,000 LINE OF CREDIT Effective 04/01/21

Date	Principal Outstanding	Interest Rate (1)	Interest (2)	Unused Portion of Line	Commitment Fee Rate	Commitment Fee (3)
01-Apr-21	0.00	2.500%	0.00	50,000,000.00	0.12500%	171.24
02-Apr-21	0.00	2.500%	0.00	50,000,000.00	0.12500%	171.24
03-Apr-21	0.00	2.500%	0.00	50,000,000.00	0.12500%	171.24
04-Apr-21	0.00	2.500%	0.00	50,000,000.00	0.12500%	171.24
05-Apr-21	0.00	2.500%	0.00	50,000,000.00	0.12500%	171.24
06-Apr-21	0.00	2.500%	0.00	50,000,000.00	0.12500%	171.24
07-Apr-21	0.00	2.500%	0.00	50,000,000.00	0.12500%	171.24
08-Apr-21	0.00	2.500%	0.00	50,000,000.00	0.12500%	171.24
09-Apr-21	0.00	2.500%	0.00	50,000,000.00	0.12500%	171.24
10-Apr-21	0.00	2.500%	0.00	50,000,000.00	0.12500%	171.24
11-Apr-21	0.00	2.500%	0.00	50,000,000.00	0.12500%	171.24
12-Apr-21	0.00	2.500%	0.00	50,000,000.00	0.12500%	171.24
13-Apr-21	0.00	2.500%	0.00	50,000,000.00	0.12500%	171.24
14-Apr-21	0.00	2.500%	0.00	50,000,000.00	0.12500%	171.24
15-Apr-21	0.00	2.500%	0.00	50,000,000.00	0.12500%	171.24
16-Apr-21	0.00	2.500%	0.00	50,000,000.00	0.12500%	171.24
17-Apr-21	0.00	2.500%	0.00	50,000,000.00	0.12500%	171.24
18-Apr-21	0.00	2.500%	0.00	50,000,000.00	0.12500%	171.24
19-Apr-21	0.00	2.500%	0.00	50,000,000.00	0.12500%	171.24
20-Apr-21	0.00	2.500%	0.00	50,000,000.00	0.12500%	171.24
21-Apr-21	0.00	2.500%	0.00	50,000,000.00	0.12500%	171.24
22-Apr-21	0.00	2.500%	0.00	50,000,000.00	0.12500%	171.24
23-Apr-21	0.00	2.500%	0.00	50,000,000.00	0.12500%	171.24
24-Apr-21	0.00	2.500%	0.00	50,000,000.00	0.12500%	171.24
25-Apr-21	0.00	2.500%	0.00	50,000,000.00	0.12500%	171.24
26-Apr-21	0.00	2.500%	0.00	50,000,000.00	0.12500%	171.24
27-Apr-21	0.00	2.500%	0.00	50,000,000.00	0.12500%	171.24
28-Apr-21	0.00	2.500%	0.00	50,000,000.00	0.12500%	171.24
29-Apr-21	0.00	2.500%	0.00	50,000,000.00	0.12500%	171.24
30-Apr-21	0.00	2.500%	0.00	50,000,000.00	0.12500%	171.24
				0.00		5,137.20

0.00	Maximum Outstanding During Month	0.00	Maximum Outstanding During Month	See subaccount	4310.30120
0.00	Minimum Outstanding During Month	0.00	Minimum Outstanding During Month		
0.00	Month-to-Date Average Outstanding	0.00	Month-to-Date Average Outstanding		
435,721.99	Net Month-to-Date STD Expense	5,137.20	Total Month-to-Date Interest Expense and Commitment Fees		
INFINITE	Month-to-Date Average Effective Rate of STD (2)	INFINITE	Month-to-Date Average Effective Rate of Borrowings		
INFINITE	Above Rates Net of Commitment Fees & Bank Fees				

(1) The Effective Rate of STD is Computed by Dividing the Net Int Exp by Net STD O/S Multiplied by 365 Days.
 (2) The Average Effective Rate of Net STD is Computed by Dividing the Total Net Int Exp by the Average Expense by the Average Net STD O/S multiplied by 365 Days Divided by the Number of Days Elapsed Within the Month.

(1) The Interest Rate is an agreed upon Overnight Negotiated Rate on a 360-Day Basis.
 (2) The Effective Interest Rate is the Sum of the Market Rate, FDIC Charges, if Applicable, and the Margin, Divided by 360 and Multiplied by 365/365.
 (3) The Commitment Fee is Based on a 365/366-Day Year.

ATMOS ENERGY CORPORATION - SHORT TERM DEBT DETAIL

Credit Agricole	\$	1,500,000,000	Five Year revolver		Effective 03/31/21 to 03/31/26			Utility bank administration	Utility bank administration
Date	Principal Outstanding	Interest Rate (1)	Interest	Unused Portion of Line	Commitment Fee Rate	Commitment Fee (2)	Utility bank administration	Utility bank administration	
01-Apr-21	0.00	3.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	6,007.00	Expense	180,209.93
02-Apr-21	0.00	3.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	6,007.00		
03-Apr-21	0.00	3.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	6,007.00	days in month	30
04-Apr-21	0.00	3.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	6,007.00		
05-Apr-21	0.00	3.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	6,007.00	Expense per day	6,007.00
06-Apr-21	0.00	3.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	6,007.00		
07-Apr-21	0.00	3.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	6,007.00	See subaccount 4310.30121	
08-Apr-21	0.00	3.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	6,007.00	See subaccount 1650/1860.13035	
09-Apr-21	0.00	3.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	6,007.00		
10-Apr-21	0.00	3.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	6,007.00		
11-Apr-21	0.00	3.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	6,007.00		
12-Apr-21	0.00	3.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	6,007.00	Delayed amortization of new bank fees till April21.	
13-Apr-21	0.00	3.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	6,007.00		
14-Apr-21	0.00	3.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	6,007.00		
15-Apr-21	0.00	3.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	6,007.00		
16-Apr-21	0.00	3.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	6,007.00		
17-Apr-21	0.00	3.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	6,007.00		
18-Apr-21	0.00	3.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	6,007.00		
19-Apr-21	0.00	3.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	6,007.00		
20-Apr-21	0.00	3.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	6,007.00		
21-Apr-21	0.00	3.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	6,007.00		
22-Apr-21	0.00	3.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	6,007.00		
23-Apr-21	0.00	3.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	6,007.00		
24-Apr-21	0.00	3.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	6,007.00		
25-Apr-21	0.00	3.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	6,007.00		
26-Apr-21	0.00	3.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	6,007.00		
27-Apr-21	0.00	3.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	6,007.00		
28-Apr-21	0.00	3.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	6,007.00		
29-Apr-21	0.00	3.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	6,007.00		
30-Apr-21	0.00	3.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	6,007.00		
				0.00		125,000.00	180,209.93		

0.00	Maximum Outstanding During Month
0.00	Minimum Outstanding During Month
0.00	Month-to-Date Average Outstanding
305,209.93	Total Month-to-Date Interest Expense and Commitment/Bank Fees
INFINITE	Month-to-Date Average Effective Rate of Borrowings

- (1) The Interest Rate is Based on Our Selection of Two Interest Options as Follows:
 Option 1 - Base Rate on a actual/365(366)-Day Basis. (Prime + 0.00%)
Level III Pricing started February 19, 2021.
 Option 2 - LIBOR plus 1.000% on an actual/365(366)-Day Basis. (Level III Status Pricing)
- (2) The Commitment Fee of 0.100% is Based on a 360-Day Year.
- (3) Effective 02/19/2021 S&P downgraded Atmos Energy's senior unsecured rating to A- from A bringing Atmos to Level III.
- (4) Effective 03/31/21 the CA \$1.5B facility was restructured and renewed for 5 more years.

ATMOS ENERGY CORPORATION - SHORT TERM DEBT DETAIL

Credit Agricole	\$ 900,000,000	Three Year Revolver			Effective 03/31/21 to 03/31/24				
Date	Principal Outstanding	Interest Rate (1)	Interest	Unused Portion of Line	Commitment Fee Rate	Commitment Fee (2)	Utility bank administration	Utility bank administration	
01-Apr-21	0.00	3.250%	0.00	900,000,000.00	0.09000%	2,250.00	1,566.73	Expense 47,001.94	
02-Apr-21	0.00	3.250%	0.00	900,000,000.00	0.09000%	2,250.00	1,566.73		
03-Apr-21	0.00	3.250%	0.00	900,000,000.00	0.09000%	2,250.00	1,566.73	days in month 30	
04-Apr-21	0.00	3.250%	0.00	900,000,000.00	0.09000%	2,250.00	1,566.73		
05-Apr-21	0.00	3.250%	0.00	900,000,000.00	0.09000%	2,250.00	1,566.73	Expense per day 1,566.73	
06-Apr-21	0.00	3.250%	0.00	900,000,000.00	0.09000%	2,250.00	1,566.73		
07-Apr-21	0.00	3.250%	0.00	900,000,000.00	0.09000%	2,250.00	1,566.73	See subaccount 4310.30121	
08-Apr-21	0.00	3.250%	0.00	900,000,000.00	0.09000%	2,250.00	1,566.73	See subaccount 1650/1860.13212	
09-Apr-21	0.00	3.250%	0.00	900,000,000.00	0.09000%	2,250.00	1,566.73		
10-Apr-21	0.00	3.250%	0.00	900,000,000.00	0.09000%	2,250.00	1,566.73	Delayed amortization of new bank fees till April21.	
11-Apr-21	0.00	3.250%	0.00	900,000,000.00	0.09000%	2,250.00	1,566.73		
12-Apr-21	0.00	3.250%	0.00	900,000,000.00	0.09000%	2,250.00	1,566.73		
13-Apr-21	0.00	3.250%	0.00	900,000,000.00	0.09000%	2,250.00	1,566.73		
14-Apr-21	0.00	3.250%	0.00	900,000,000.00	0.09000%	2,250.00	1,566.73		
15-Apr-21	0.00	3.250%	0.00	900,000,000.00	0.09000%	2,250.00	1,566.73		
16-Apr-21	0.00	3.250%	0.00	900,000,000.00	0.09000%	2,250.00	1,566.73		
17-Apr-21	0.00	3.250%	0.00	900,000,000.00	0.09000%	2,250.00	1,566.73		
18-Apr-21	0.00	3.250%	0.00	900,000,000.00	0.09000%	2,250.00	1,566.73		
19-Apr-21	0.00	3.250%	0.00	900,000,000.00	0.09000%	2,250.00	1,566.73		
20-Apr-21	0.00	3.250%	0.00	900,000,000.00	0.09000%	2,250.00	1,566.73		
21-Apr-21	0.00	3.250%	0.00	900,000,000.00	0.09000%	2,250.00	1,566.73		
22-Apr-21	0.00	3.250%	0.00	900,000,000.00	0.09000%	2,250.00	1,566.73		
23-Apr-21	0.00	3.250%	0.00	900,000,000.00	0.09000%	2,250.00	1,566.73		
24-Apr-21	0.00	3.250%	0.00	900,000,000.00	0.09000%	2,250.00	1,566.73		
25-Apr-21	0.00	3.250%	0.00	900,000,000.00	0.09000%	2,250.00	1,566.73		
26-Apr-21	0.00	3.250%	0.00	900,000,000.00	0.09000%	2,250.00	1,566.73		
27-Apr-21	0.00	3.250%	0.00	900,000,000.00	0.09000%	2,250.00	1,566.73		
28-Apr-21	0.00	3.250%	0.00	900,000,000.00	0.09000%	2,250.00	1,566.73		
29-Apr-21	0.00	3.250%	0.00	900,000,000.00	0.09000%	2,250.00	1,566.73		
30-Apr-21	0.00	3.250%	0.00	900,000,000.00	0.09000%	2,250.00	1,566.73		
						67,500.00	47,001.94		

0.00	Maximum Outstanding During Month
0.00	Minimum Outstanding During Month
0.00	Month-to-Date Average Outstanding
114,501.94	Total Month-to-Date Interest Expense and Commitment/Bank Fees
INFINITE	Month-to-Date Average Effective Rate of Borrowings

- (1) The Interest Rate is Based on Our Selection of Two Interest Options as Follows:
Option 1 - Base Rate on a actual/365(366)-Day Basis. (Prime + 0.00%) (Level III Pricing)
Option 2 - LIBOR plus 1.000% on an actual/365(366)-Day Basis. (Level III Pricing)
- (2) The Commitment Fee of 0.090% (Level III Pricing) is Based on a 360-Day Year.
- (3) Level III effective 02/19/2021 when S&P downgraded Atmos Energy's senior unsecured rating to A- from A.

ATMOS ENERGY CORPORATION - SHORT TERM DEBT DETAIL

Bank of Texas		\$ 50,000,000		364 Day Facility		Effective 04/30/21 to 03/31/22			Utility bank administration
Date	Principal Outstanding	Interest Rate (1)	Interest	Letters of Credit Outstanding Balance	Unused Portion of Line	Commitment Fee Rate	Commitment Fee (2)	Utility bank administration (none)	Utility bank administration
01-Apr-21	0.00	0.910%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	208.33	Expense 6,250.00
02-Apr-21	0.00	0.910%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	208.33	
03-Apr-21	0.00	0.910%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	208.33	days in month 30
04-Apr-21	0.00	0.910%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	208.33	
05-Apr-21	0.00	0.910%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	208.33	Expense per day 208.33
06-Apr-21	0.00	0.910%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	208.33	
07-Apr-21	0.00	0.913%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	208.33	See subaccount 4310.30187
08-Apr-21	0.00	0.911%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	208.33	See subaccount 1650.13211
09-Apr-21	0.00	0.911%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	208.33	
10-Apr-21	0.00	0.911%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	208.33	
11-Apr-21	0.00	0.911%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	208.33	Delaying amortization of new bank fees till May21.
12-Apr-21	0.00	0.912%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	208.33	
13-Apr-21	0.00	0.915%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	208.33	
14-Apr-21	0.00	0.916%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	208.33	
15-Apr-21	0.00	0.915%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	208.33	
16-Apr-21	0.00	0.916%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	208.33	
17-Apr-21	0.00	0.916%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	208.33	
18-Apr-21	0.00	0.916%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	208.33	
19-Apr-21	0.00	0.914%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	208.33	
20-Apr-21	0.00	0.908%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	208.33	
21-Apr-21	0.00	0.910%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	208.33	
22-Apr-21	0.00	0.906%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	208.33	
23-Apr-21	0.00	0.911%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	208.33	
24-Apr-21	0.00	0.911%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	208.33	
25-Apr-21	0.00	0.911%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	208.33	
26-Apr-21	0.00	0.911%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	208.33	
27-Apr-21	0.00	0.910%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	208.33	
28-Apr-21	0.00	0.913%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	208.33	
29-Apr-21	0.00	0.910%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	208.33	
30-Apr-21	0.00	0.907%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	208.33	
							4,622.92	6,250.00	

0.00 Maximum Outstanding During Month
 0.00 Minimum Outstanding During Month
 0.00 Month-to-Date Average Outstanding
 10,872.92 Total Month-to-Date Interest Expense and Commitment/Bank Fees
 INFINITE Month-to-Date Average Effective Rate of Borrowings

(1) The Interest Rate is calculated on an actual/360 Day Basis (LIBOR Rate + 0.80%)
 (2) The Commitment Fee shall accrue at 0.125% per year based on the average daily unused amount based on actual/360 day basis
 (3) Under the agreement the Borrower is able to arrange letters of credit up to \$10,000,000
 (4) Effective 02/19/2021 S&P downgraded Atmos Energy's senior unsecured rating to A- from A.
 (5) Effective 04/30/2021 the BOT Revolving Credit Agreement was renewed till 03/31/2022.

ATMOS ENERGY CORPORATION - SHORT TERM DEBT DETAIL

COMMERCIAL PAPER PROGRAM

\$ 1,500,000,000

Date	Goldman Sachs	Interest (2)	MUFG	Interest (2)	Mizuho	Interest (2)	Wells Fargo	Interest (2)	TOTAL COMMERCIAL PAPER	Interest (2) U.S. Bank
01-Apr-21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
02-Apr-21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
03-Apr-21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
04-Apr-21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
05-Apr-21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
06-Apr-21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
07-Apr-21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
08-Apr-21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
09-Apr-21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
10-Apr-21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
11-Apr-21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
12-Apr-21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
13-Apr-21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
14-Apr-21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
15-Apr-21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
16-Apr-21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
17-Apr-21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
18-Apr-21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
19-Apr-21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
20-Apr-21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
21-Apr-21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
22-Apr-21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
23-Apr-21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
24-Apr-21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
25-Apr-21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
26-Apr-21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
27-Apr-21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
28-Apr-21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
29-Apr-21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
30-Apr-21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
GS	0.00		MUFG	0.00	MZ	0.00	WF	0.00	TOTAL	0.00

0.00 Maximum Outstanding During Month
 0.00 Minimum Outstanding During Month
 0.00 Month-to-Date Average Outstanding
 0.00 Total Month-to-Date Interest Expense
 0.0000% Month-to-Date Weighted Average Effective Rate of Book Entry Commercial Paper

- (1) Interest Rate is Quoted Daily for Periods of 1-Day to 3-Months; Funds are Borrowed on an "As Available" Basis.
- (2) Interest is Calculated Based on a 360 Day Year.
- (3) Month-to-Date Average Effective Rate of Money Market Borrowings is Computed by Dividing Month-to-Date Interest Expense by the Average Outstanding Times 360 Days Divided by the Number of Days Elapsed in the Month.

Average Outstanding	<u>0.00</u>	Average Outstanding	<u>0.00</u>	Average Outstanding	<u>0.00</u>	Average Outstanding	<u>0.00</u>	Average Outstanding	<u>0.00</u>
Max Outstanding	<u>0.00</u>	Max Outstanding	<u>0.00</u>	Max Outstanding	<u>0.00</u>	Max Outstanding	<u>0.00</u>	Max Outstanding	<u>0.00</u>

Atmos Energy Corporation SUBJ: WEIGHTED AVERAGE COST OF SHORT TERM DEBT
KY Case No. 2021-00214, Report of Action for Short-Term Debt Activity

UTILITY SHORT TERM DEBT					
		DATE: 5/1/2021			
Date	Short Term Debt Outstanding	Interest Expense	Commitment Fees	Utility bank administration	Eff. Rate of STD (1)
1-May-21	0.00	0.00	6,742.00	7,566.96	N.A.
2-May-21	0.00	0.00	6,742.00	7,566.96	N.A.
3-May-21	0.00	0.00	6,742.00	7,566.96	N.A.
4-May-21	0.00	0.00	6,742.00	7,566.96	N.A.
5-May-21	0.00	0.00	6,742.00	7,566.96	N.A.
6-May-21	0.00	0.00	6,742.00	7,566.96	N.A.
7-May-21	0.00	0.00	6,742.00	7,566.96	N.A.
8-May-21	0.00	0.00	6,742.00	7,566.96	N.A.
9-May-21	0.00	0.00	6,742.00	7,566.96	N.A.
10-May-21	0.00	0.00	6,742.00	7,566.96	N.A.
11-May-21	0.00	0.00	6,742.00	7,566.96	N.A.
12-May-21	0.00	0.00	6,742.00	7,566.96	N.A.
13-May-21	0.00	0.00	6,742.00	7,566.96	N.A.
14-May-21	0.00	0.00	6,742.00	7,566.96	N.A.
15-May-21	0.00	0.00	6,742.00	7,566.96	N.A.
16-May-21	0.00	0.00	6,742.00	7,566.96	N.A.
17-May-21	0.00	0.00	6,742.00	7,566.96	N.A.
18-May-21	0.00	0.00	6,742.00	7,566.96	N.A.
19-May-21	0.00	0.00	6,742.00	7,566.96	N.A.
20-May-21	0.00	0.00	6,742.00	7,566.96	N.A.
21-May-21	0.00	0.00	6,742.00	7,566.96	N.A.
22-May-21	0.00	0.00	6,742.00	7,566.96	N.A.
23-May-21	0.00	0.00	6,742.00	7,566.96	N.A.
24-May-21	0.00	0.00	6,742.00	7,566.96	N.A.
25-May-21	0.00	0.00	6,742.00	7,566.96	N.A.
26-May-21	0.00	0.00	6,742.00	7,566.96	N.A.
27-May-21	0.00	0.00	6,742.00	7,566.96	N.A.
28-May-21	0.00	0.00	6,742.00	7,566.96	N.A.
29-May-21	0.00	0.00	6,742.00	7,566.96	N.A.
30-May-21	0.00	0.00	6,742.00	7,566.96	N.A.
31-May-21	0.00	0.00	6,742.00	7,566.96	N.A.
		0.00	209,002.12	234,575.64	

ATMOS ENERGY CORPORATION - SHORT TERM DEBT DETAIL

AMARILLO NATIONAL BANK \$ 50,000,000 LINE OF CREDIT Effective 04/01/21						
Date	Principal Outstanding	Interest Rate (1)	Interest (2)	Unused Portion of Line	Commitment Fee Rate	Commitment Fee (3)
01-May-21	0.00	2.500%	0.00	50,000,000.00	0.12500%	171.24
02-May-21	0.00	2.500%	0.00	50,000,000.00	0.12500%	171.24
03-May-21	0.00	2.500%	0.00	50,000,000.00	0.12500%	171.24
04-May-21	0.00	2.500%	0.00	50,000,000.00	0.12500%	171.24
05-May-21	0.00	2.500%	0.00	50,000,000.00	0.12500%	171.24
06-May-21	0.00	2.500%	0.00	50,000,000.00	0.12500%	171.24
07-May-21	0.00	2.500%	0.00	50,000,000.00	0.12500%	171.24
08-May-21	0.00	2.500%	0.00	50,000,000.00	0.12500%	171.24
09-May-21	0.00	2.500%	0.00	50,000,000.00	0.12500%	171.24
10-May-21	0.00	2.500%	0.00	50,000,000.00	0.12500%	171.24
11-May-21	0.00	2.500%	0.00	50,000,000.00	0.12500%	171.24
12-May-21	0.00	2.500%	0.00	50,000,000.00	0.12500%	171.24
13-May-21	0.00	2.500%	0.00	50,000,000.00	0.12500%	171.24
14-May-21	0.00	2.500%	0.00	50,000,000.00	0.12500%	171.24
15-May-21	0.00	2.500%	0.00	50,000,000.00	0.12500%	171.24
16-May-21	0.00	2.500%	0.00	50,000,000.00	0.12500%	171.24
17-May-21	0.00	2.500%	0.00	50,000,000.00	0.12500%	171.24
18-May-21	0.00	2.500%	0.00	50,000,000.00	0.12500%	171.24
19-May-21	0.00	2.500%	0.00	50,000,000.00	0.12500%	171.24
20-May-21	0.00	2.500%	0.00	50,000,000.00	0.12500%	171.24
21-May-21	0.00	2.500%	0.00	50,000,000.00	0.12500%	171.24
22-May-21	0.00	2.500%	0.00	50,000,000.00	0.12500%	171.24
23-May-21	0.00	2.500%	0.00	50,000,000.00	0.12500%	171.24
24-May-21	0.00	2.500%	0.00	50,000,000.00	0.12500%	171.24
25-May-21	0.00	2.500%	0.00	50,000,000.00	0.12500%	171.24
26-May-21	0.00	2.500%	0.00	50,000,000.00	0.12500%	171.24
27-May-21	0.00	2.500%	0.00	50,000,000.00	0.12500%	171.24
28-May-21	0.00	2.500%	0.00	50,000,000.00	0.12500%	171.24
29-May-21	0.00	2.500%	0.00	50,000,000.00	0.12500%	171.24
30-May-21	0.00	2.500%	0.00	50,000,000.00	0.12500%	171.24
31-May-21	0.00	2.500%	0.00	50,000,000.00	0.12500%	171.24
				0.00		5,308.44

0.00	Maximum Outstanding During Month
0.00	Minimum Outstanding During Month
0.00	Month-to-Date Average Outstanding
443,577.76	Net Month-to-Date STD Expense
INFINITE	Month-to-Date Average Effective Rate of STD (2)
INFINITE	Above Rates Net of Commitment Fees & Bank Fees

0.00	Maximum Outstanding During Month
0.00	Minimum Outstanding During Month
0.00	Month-to-Date Average Outstanding
5,308.44	Total Month-to-Date Interest Expense and Commitment Fees
INFINITE	Month-to-Date Average Effective Rate of Borrowings

See subaccount 4310.30120

- (1) The Effective Rate of STD is Computed by Dividing the Net Int Exp by Net STD O/S Multiplied By 365 Days.
- (2) The Average Effective Rate of Net STD is Computed by Dividing the Total Net Int Ex by the Average Expense by the Average Net STD O/S multiplied by 365 Days Divided by the Number of Days Elapsed Within the Month.

- (1) The Interest Rate is an agreed upon Overnight Negotiated Rate on a 360-Day Basis.
- (2) The Effective Interest Rate is the Sum of the Market Rate, FDIC Charges, if Applicable, and the Margin, Divided by 360 and Multiplied by 365/365.
- (3) The Commitment Fee is Based on a 365/366-Day Year.

ATMOS ENERGY CORPORATION - SHORT TERM DEBT DETAIL

Credit Agricole	\$	1,500,000,000	Five Year revolver	Effective 03/31/21 to 03/31/26					
Date	Principal Outstanding	Interest Rate (1)	Interest	Unused Portion of Line	Commitment Fee Rate	Commitment Fee (2)	Utility bank administration	Utility bank administration	
01-May-21	0.00	3.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	5,838.04	Expense	180,979.32
02-May-21	0.00	3.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	5,838.04		
03-May-21	0.00	3.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	5,838.04	days in month	31
04-May-21	0.00	3.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	5,838.04		
05-May-21	0.00	3.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	5,838.04	Expense per day	5,838.04
06-May-21	0.00	3.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	5,838.04		
07-May-21	0.00	3.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	5,838.04	See subaccount 4310.30121	
08-May-21	0.00	3.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	5,838.04	See subaccount 1650/1860.13035	
09-May-21	0.00	3.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	5,838.04		
10-May-21	0.00	3.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	5,838.04		
11-May-21	0.00	3.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	5,838.04		
12-May-21	0.00	3.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	5,838.04		
13-May-21	0.00	3.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	5,838.04		
14-May-21	0.00	3.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	5,838.04		
15-May-21	0.00	3.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	5,838.04		
16-May-21	0.00	3.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	5,838.04		
17-May-21	0.00	3.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	5,838.04		
18-May-21	0.00	3.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	5,838.04		
19-May-21	0.00	3.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	5,838.04		
20-May-21	0.00	3.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	5,838.04		
21-May-21	0.00	3.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	5,838.04		
22-May-21	0.00	3.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	5,838.04		
23-May-21	0.00	3.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	5,838.04		
24-May-21	0.00	3.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	5,838.04		
25-May-21	0.00	3.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	5,838.04		
26-May-21	0.00	3.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	5,838.04		
27-May-21	0.00	3.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	5,838.04		
28-May-21	0.00	3.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	5,838.04		
29-May-21	0.00	3.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	5,838.04		
30-May-21	0.00	3.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	5,838.04		
31-May-21	0.00	3.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	5,838.04		
				0.00			129,166.67	180,979.32	

0.00	Maximum Outstanding During Month
0.00	Minimum Outstanding During Month
0.00	Month-to-Date Average Outstanding
310,145.99	Total Month-to-Date Interest Expense and Commitment/Bank Fees
INFINITE	Month-to-Date Average Effective Rate of Borrowings

- (1) The Interest Rate is Based on Our Selection of Two Interest Options as Follows:
 Option 1 - Base Rate on a actual/365(366)-Day Basis. (Prime + 0.00%)
Level III Pricing started February 19, 2021.
 Option 2 - LIBOR plus 1.000% on an actual/365(366)-Day Basis. (Level III Status Pricing)
- (2) The Commitment Fee of 0.100% is Based on a 360-Day Year.
- (3) Effective 02/19/2021 S&P downgraded Atmos Energy's senior unsecured rating to A- from A bringing Atmos to Level III.
- (4) Effective 03/31/21 the CA \$1.5B facility was restructured and renewed for 5 more years.

ATMOS ENERGY CORPORATION - SHORT TERM DEBT DETAIL

Credit Agricole	\$	900,000,000	Three Year Revolver	Effective 03/31/21 to 03/31/24					
Date	Principal Outstanding	Interest Rate (1)	Interest	Unused Portion of Line	Commitment Fee Rate	Commitment Fee (2)	Utility bank administration	Utility bank administration	
01-May-21	0.00	3.250%	0.00	900,000,000.00	0.09000%	2,250.00	1,541.01	Expense	47,771.32
02-May-21	0.00	3.250%	0.00	900,000,000.00	0.09000%	2,250.00	1,541.01		
03-May-21	0.00	3.250%	0.00	900,000,000.00	0.09000%	2,250.00	1,541.01	days in month	31
04-May-21	0.00	3.250%	0.00	900,000,000.00	0.09000%	2,250.00	1,541.01		
05-May-21	0.00	3.250%	0.00	900,000,000.00	0.09000%	2,250.00	1,541.01	Expense per day	1,541.01
06-May-21	0.00	3.250%	0.00	900,000,000.00	0.09000%	2,250.00	1,541.01		
07-May-21	0.00	3.250%	0.00	900,000,000.00	0.09000%	2,250.00	1,541.01	See subaccount 4310.30121	
08-May-21	0.00	3.250%	0.00	900,000,000.00	0.09000%	2,250.00	1,541.01	See subaccount 1650/1860.13212	
09-May-21	0.00	3.250%	0.00	900,000,000.00	0.09000%	2,250.00	1,541.01		
10-May-21	0.00	3.250%	0.00	900,000,000.00	0.09000%	2,250.00	1,541.01		
11-May-21	0.00	3.250%	0.00	900,000,000.00	0.09000%	2,250.00	1,541.01		
12-May-21	0.00	3.250%	0.00	900,000,000.00	0.09000%	2,250.00	1,541.01		
13-May-21	0.00	3.250%	0.00	900,000,000.00	0.09000%	2,250.00	1,541.01		
14-May-21	0.00	3.250%	0.00	900,000,000.00	0.09000%	2,250.00	1,541.01		
15-May-21	0.00	3.250%	0.00	900,000,000.00	0.09000%	2,250.00	1,541.01		
16-May-21	0.00	3.250%	0.00	900,000,000.00	0.09000%	2,250.00	1,541.01		
17-May-21	0.00	3.250%	0.00	900,000,000.00	0.09000%	2,250.00	1,541.01		
18-May-21	0.00	3.250%	0.00	900,000,000.00	0.09000%	2,250.00	1,541.01		
19-May-21	0.00	3.250%	0.00	900,000,000.00	0.09000%	2,250.00	1,541.01		
20-May-21	0.00	3.250%	0.00	900,000,000.00	0.09000%	2,250.00	1,541.01		
21-May-21	0.00	3.250%	0.00	900,000,000.00	0.09000%	2,250.00	1,541.01		
22-May-21	0.00	3.250%	0.00	900,000,000.00	0.09000%	2,250.00	1,541.01		
23-May-21	0.00	3.250%	0.00	900,000,000.00	0.09000%	2,250.00	1,541.01		
24-May-21	0.00	3.250%	0.00	900,000,000.00	0.09000%	2,250.00	1,541.01		
25-May-21	0.00	3.250%	0.00	900,000,000.00	0.09000%	2,250.00	1,541.01		
26-May-21	0.00	3.250%	0.00	900,000,000.00	0.09000%	2,250.00	1,541.01		
27-May-21	0.00	3.250%	0.00	900,000,000.00	0.09000%	2,250.00	1,541.01		
28-May-21	0.00	3.250%	0.00	900,000,000.00	0.09000%	2,250.00	1,541.01		
29-May-21	0.00	3.250%	0.00	900,000,000.00	0.09000%	2,250.00	1,541.01		
30-May-21	0.00	3.250%	0.00	900,000,000.00	0.09000%	2,250.00	1,541.01		
31-May-21	0.00	3.250%	0.00	900,000,000.00	0.09000%	2,250.00	1,541.01		
				0.00			69,750.00	47,771.32	

0.00 Maximum Outstanding During Month
 0.00 Minimum Outstanding During Month
 0.00 Month-to-Date Average Outstanding
 117,521.32 Total Month-to-Date Interest Expense and Commitment/Bank Fees
 INFINITE Month-to-Date Average Effective Rate of Borrowings

- (1) The Interest Rate is Based on Our Selection of Two Interest Options as Follows:
 Option 1 - Base Rate on a actual/365(366)-Day Basis. (Prime + 0.00%) (Level III Pricing)
 Option 2 - LIBOR plus 1.000% on an actual/365(366)-Day Basis. (Level III Pricing)
 (2) The Commitment Fee of 0.090% (Level III Pricing) is Based on a 360-Day Year.
 (3) Level III effective 02/19/2021 when S&P downgraded Atmos Energy's senior unsecured rating to A- from A.

ATMOS ENERGY CORPORATION - SHORT TERM DEBT DETAIL

Bank of Texas		\$ 50,000,000		364 Day Facility		Effective 04/30/21 to 03/31/22			Utility bank	Utility bank
Date	Principal Outstanding	Interest Rate (1)	Interest	Letters of Credit Outstanding Balance	Unused Portion of Line	Commitment Fee Rate	Commitment Fee (2)	Utility bank administration (none)	administration	
01-May-21	0.00	0.907%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	187.90	Expense	5,825.00
02-May-21	0.00	0.907%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	187.90		
03-May-21	0.00	0.907%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	187.90	days in month	31
04-May-21	0.00	0.908%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	187.90		
05-May-21	0.00	0.906%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	187.90	Expense per day	187.90
06-May-21	0.00	0.895%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	187.90		
07-May-21	0.00	0.901%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	187.90	See subaccount 4310.30187	
08-May-21	0.00	0.901%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	187.90	See subaccount 1650.13211	
09-May-21	0.00	0.901%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	187.90		
10-May-21	0.00	0.898%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	187.90		
11-May-21	0.00	0.894%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	187.90		
12-May-21	0.00	0.898%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	187.90		
13-May-21	0.00	0.901%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	187.90		
14-May-21	0.00	0.898%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	187.90		
15-May-21	0.00	0.898%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	187.90		
16-May-21	0.00	0.898%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	187.90		
17-May-21	0.00	0.898%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	187.90		
18-May-21	0.00	0.899%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	187.90		
19-May-21	0.00	0.897%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	187.90		
20-May-21	0.00	0.893%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	187.90		
21-May-21	0.00	0.892%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	187.90		
22-May-21	0.00	0.892%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	187.90		
23-May-21	0.00	0.892%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	187.90		
24-May-21	0.00	0.891%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	187.90		
25-May-21	0.00	0.890%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	187.90		
26-May-21	0.00	0.893%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	187.90		
27-May-21	0.00	0.892%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	187.90		
28-May-21	0.00	0.886%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	187.90		
29-May-21	0.00	0.886%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	187.90		
30-May-21	0.00	0.886%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	187.90		
31-May-21	0.00	0.886%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	187.90		
0.00							4,777.01	5,825.00		

0.00 Maximum Outstanding During Month
 0.00 Minimum Outstanding During Month
 0.00 Month-to-Date Average Outstanding
 10,602.01 Total Month-to-Date Interest Expense and Commitment/Bank Fees
 INFINITE Month-to-Date Average Effective Rate of Borrowings

(1) The Interest Rate is calculated on an actual/360 Day Basis (LIBOR Rate + 0.80%)
 (2) The Commitment Fee shall accrue at 0.125% per year based on the average daily unused amount based on actual/360 day basis
 (3) Under the agreement the Borrower is able to arrange letters of credit up to \$10,000,000
 (4) Effective 02/19/2021 S&P downgraded Atmos Energy's senior unsecured rating to A- from A.
 (5) Effective 04/30/2021 the BOT Revolving Credit Agreement was renewed till 03/31/2022.

ATMOS ENERGY CORPORATION - SHORT TERM DEBT DETAIL

COMMERCIAL PAPER PROGRAM

\$ 1,500,000,000

Date	Goldman Sachs	Interest (2)	MUFG	Interest (2)	Mizuho	Interest (2)	Wells Fargo	Interest (2)	TOTAL COMMERCIAL PAPER	Interest (2) U.S. Bank
01-May-21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
02-May-21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
03-May-21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
04-May-21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
05-May-21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
06-May-21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
07-May-21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
08-May-21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
09-May-21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
10-May-21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
11-May-21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
12-May-21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
13-May-21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
14-May-21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
15-May-21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
16-May-21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
17-May-21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
18-May-21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
19-May-21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
20-May-21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
21-May-21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
22-May-21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
23-May-21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
24-May-21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
25-May-21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
26-May-21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
27-May-21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
28-May-21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
29-May-21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
30-May-21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
31-May-21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
GS		0.00	MUFG	0.00	MZ	0.00	WF	0.00	TOTAL	0.00

0.00 Maximum Outstanding During Month
 0.00 Minimum Outstanding During Month
 0.00 Month-to-Date Average Outstanding
 0.00 Total Month-to-Date Interest Expense
 0.0000% Month-to-Date Weighted Average Effective Rate of Book Entry Commercial Paper

- (1) Interest Rate is Quoted Daily for Periods of 1-Day to 3-Months; Funds are Borrowed on an "As Available" Basis.
- (2) Interest is Calculated Based on a 360 Day Year.
- (3) Month-to-Date Average Effective Rate of Money Market Borrowings is Computed by Dividing Month-to-Date Interest Expense by the Average Outstanding Times 360 Days Divided by the Number of Days Elapsed in the Month.

Goldman Sachs	MUFG	Mizuho	Wells Fargo	Total Commercial Paper
Average Outstanding <u>0.00</u>	Average Outstanding <u>0.00</u>	Average Outstanding <u>0.00</u>	Average Outstanding <u>0.00</u>	Average Outstanding <u>0.00</u>
Max Outstanding <u>0.00</u>	Max Outstanding <u>0.00</u>	Max Outstanding <u>0.00</u>	Max Outstanding <u>0.00</u>	Max Outstanding <u>0.00</u>

Atmos Energy Corporation SUBJ: WEIGHTED AVERAGE COST OF SHORT TERM DEBT
KY Case No. 2021-00214, Report of Action for Short-Term Debt Activity
UTILITY SHORT TERM DEBT DATE: 6/1/2021

Date	Short Term Debt Outstanding	Interest Expense	Commitment Fees	Utility bank administration	Eff. Rate of STD (1)
1-Jun-21	0.00	0.00	6,742.00	7,819.19	N.A.
2-Jun-21	0.00	0.00	6,742.00	7,819.19	N.A.
3-Jun-21	0.00	0.00	6,742.00	7,819.19	N.A.
4-Jun-21	0.00	0.00	6,742.00	7,819.19	N.A.
5-Jun-21	0.00	0.00	6,742.00	7,819.19	N.A.
6-Jun-21	0.00	0.00	6,742.00	7,819.19	N.A.
7-Jun-21	0.00	0.00	6,742.00	7,819.19	N.A.
8-Jun-21	0.00	0.00	6,742.00	7,819.19	N.A.
9-Jun-21	0.00	0.00	6,742.00	7,819.19	N.A.
10-Jun-21	0.00	0.00	6,742.00	7,819.19	N.A.
11-Jun-21	0.00	0.00	6,742.00	7,819.19	N.A.
12-Jun-21	0.00	0.00	6,742.00	7,819.19	N.A.
13-Jun-21	0.00	0.00	6,742.00	7,819.19	N.A.
14-Jun-21	0.00	0.00	6,742.00	7,819.19	N.A.
15-Jun-21	0.00	0.00	6,742.00	7,819.19	N.A.
16-Jun-21	0.00	0.00	6,742.00	7,819.19	N.A.
17-Jun-21	0.00	0.00	6,742.00	7,819.19	N.A.
18-Jun-21	0.00	0.00	6,742.00	7,819.19	N.A.
19-Jun-21	0.00	0.00	6,742.00	7,819.19	N.A.
20-Jun-21	0.00	0.00	6,742.00	7,819.19	N.A.
21-Jun-21	0.00	0.00	6,742.00	7,819.19	N.A.
22-Jun-21	0.00	0.00	6,742.00	7,819.19	N.A.
23-Jun-21	0.00	0.00	6,742.00	7,819.19	N.A.
24-Jun-21	0.00	0.00	6,742.00	7,819.19	N.A.
25-Jun-21	0.00	0.00	6,742.00	7,819.19	N.A.
26-Jun-21	0.00	0.00	6,742.00	7,819.19	N.A.
27-Jun-21	0.00	0.00	6,742.00	7,819.19	N.A.
28-Jun-21	0.00	0.00	6,742.00	7,819.19	N.A.
29-Jun-21	0.00	0.00	6,742.00	7,819.19	N.A.
30-Jun-21	0.00	0.00	6,742.00	7,819.19	N.A.
	0.00		202,260.12	234,575.64	

ATMOS ENERGY CORPORATION - SHORT TERM DEBT DETAIL

AMARILLO NATIONAL BANK \$ 50,000,000 LINE OF CREDIT Effective 04/01/21						
Date	Principal Outstanding	Interest Rate (1)	Interest (2)	Unused Portion of Line	Commitment Fee Rate	Commitment Fee (3)
01-Jun-21	0.00	2.500%	0.00	50,000,000.00	0.12500%	171.24
02-Jun-21	0.00	2.500%	0.00	50,000,000.00	0.12500%	171.24
03-Jun-21	0.00	2.500%	0.00	50,000,000.00	0.12500%	171.24
04-Jun-21	0.00	2.500%	0.00	50,000,000.00	0.12500%	171.24
05-Jun-21	0.00	2.500%	0.00	50,000,000.00	0.12500%	171.24
06-Jun-21	0.00	2.500%	0.00	50,000,000.00	0.12500%	171.24
07-Jun-21	0.00	2.500%	0.00	50,000,000.00	0.12500%	171.24
08-Jun-21	0.00	2.500%	0.00	50,000,000.00	0.12500%	171.24
09-Jun-21	0.00	2.500%	0.00	50,000,000.00	0.12500%	171.24
10-Jun-21	0.00	2.500%	0.00	50,000,000.00	0.12500%	171.24
11-Jun-21	0.00	2.500%	0.00	50,000,000.00	0.12500%	171.24
12-Jun-21	0.00	2.500%	0.00	50,000,000.00	0.12500%	171.24
13-Jun-21	0.00	2.500%	0.00	50,000,000.00	0.12500%	171.24
14-Jun-21	0.00	2.500%	0.00	50,000,000.00	0.12500%	171.24
15-Jun-21	0.00	2.500%	0.00	50,000,000.00	0.12500%	171.24
16-Jun-21	0.00	2.500%	0.00	50,000,000.00	0.12500%	171.24
17-Jun-21	0.00	2.500%	0.00	50,000,000.00	0.12500%	171.24
18-Jun-21	0.00	2.500%	0.00	50,000,000.00	0.12500%	171.24
19-Jun-21	0.00	2.500%	0.00	50,000,000.00	0.12500%	171.24
20-Jun-21	0.00	2.500%	0.00	50,000,000.00	0.12500%	171.24
21-Jun-21	0.00	2.500%	0.00	50,000,000.00	0.12500%	171.24
22-Jun-21	0.00	2.500%	0.00	50,000,000.00	0.12500%	171.24
23-Jun-21	0.00	2.500%	0.00	50,000,000.00	0.12500%	171.24
24-Jun-21	0.00	2.500%	0.00	50,000,000.00	0.12500%	171.24
25-Jun-21	0.00	2.500%	0.00	50,000,000.00	0.12500%	171.24
26-Jun-21	0.00	2.500%	0.00	50,000,000.00	0.12500%	171.24
27-Jun-21	0.00	2.500%	0.00	50,000,000.00	0.12500%	171.24
28-Jun-21	0.00	2.500%	0.00	50,000,000.00	0.12500%	171.24
29-Jun-21	0.00	2.500%	0.00	50,000,000.00	0.12500%	171.24
30-Jun-21	0.00	2.500%	0.00	50,000,000.00	0.12500%	171.24
			0.00			5,137.20

0.00	Maximum Outstanding During Month	0.00	Maximum Outstanding During Month	See subaccount	4310.30120
0.00	Minimum Outstanding During Month	0.00	Minimum Outstanding During Month		
0.00	Month-to-Date Average Outstanding	0.00	Month-to-Date Average Outstanding		
436,835.76	Net Month-to-Date STD Expense	5,137.20	Total Month-to-Date Interest Expense and Commitment Fees		
INFINITE	Month-to-Date Average Effective Rate of STD (2)	INFINITE	Month-to-Date Average Effective Rate of Borrowings		
INFINITE	Above Rates Net of Commitment Fees & Bank Fees				

(1) The Effective Rate of STD is Computed by Dividing the Net Int Exp by Net STD O/S Multiplied By 365 Days.
 (2) The Average Effective Rate of Net STD is Computed by Dividing the Total Net Int Exp by the Average Expense by the Average Net STD O/S multiplied by 365 Days Divided by the Number of Days Elapsed Within the Month.
 (1) The Interest Rate is an agreed upon Overnight Negotiated Rate on a 360-Day Basis.
 (2) The Effective Interest Rate is the Sum of the Market Rate, FDIC Charges, if Applicable, and the Margin, Divided by 360 and Multiplied by 365/365.
 (3) The Commitment Fee is Based on a 365/366-Day Year.

ATMOS ENERGY CORPORATION - SHORT TERM DEBT DETAIL

Credit Agricole	\$	1,500,000,000	Five Year revolver	Effective 03/31/21 to 03/31/26					
Date	Principal Outstanding	Interest Rate (1)	Interest	Unused Portion of Line	Commitment Fee Rate	Commitment Fee (2)	Utility bank administration	Utility bank administration	
01-Jun-21	0.00	3.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	6,032.64	Expense	180,979.32
02-Jun-21	0.00	3.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	6,032.64		
03-Jun-21	0.00	3.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	6,032.64	days in month	30
04-Jun-21	0.00	3.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	6,032.64		
05-Jun-21	0.00	3.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	6,032.64	Expense per day	6,032.64
06-Jun-21	0.00	3.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	6,032.64		
07-Jun-21	0.00	3.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	6,032.64	See subaccount 4310.30121	
08-Jun-21	0.00	3.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	6,032.64	See subaccount 1650/1860.13035	
09-Jun-21	0.00	3.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	6,032.64		
10-Jun-21	0.00	3.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	6,032.64		
11-Jun-21	0.00	3.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	6,032.64		
12-Jun-21	0.00	3.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	6,032.64		
13-Jun-21	0.00	3.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	6,032.64		
14-Jun-21	0.00	3.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	6,032.64		
15-Jun-21	0.00	3.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	6,032.64		
16-Jun-21	0.00	3.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	6,032.64		
17-Jun-21	0.00	3.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	6,032.64		
18-Jun-21	0.00	3.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	6,032.64		
19-Jun-21	0.00	3.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	6,032.64		
20-Jun-21	0.00	3.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	6,032.64		
21-Jun-21	0.00	3.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	6,032.64		
22-Jun-21	0.00	3.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	6,032.64		
23-Jun-21	0.00	3.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	6,032.64		
24-Jun-21	0.00	3.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	6,032.64		
25-Jun-21	0.00	3.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	6,032.64		
26-Jun-21	0.00	3.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	6,032.64		
27-Jun-21	0.00	3.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	6,032.64		
28-Jun-21	0.00	3.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	6,032.64		
29-Jun-21	0.00	3.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	6,032.64		
30-Jun-21	0.00	3.250%	0.00	1,500,000,000.00	0.10000%	4,166.67	6,032.64		
				0.00		125,000.00	180,979.32		

0.00 Maximum Outstanding During Month
 0.00 Minimum Outstanding During Month
 0.00 Month-to-Date Average Outstanding
 305,979.32 Total Month-to-Date Interest Expense and Commitment/Bank Fees
 INFINITE Month-to-Date Average Effective Rate of Borrowings

(1) The Interest Rate is Based on Our Selection of Two Interest Options as Follows:
 Option 1 - Base Rate on a actual/365(366)-Day Basis. (Prime + 0.00%)
Level III Pricing started February 19, 2021.
 Option 2 - LIBOR plus 1.000% on an actual/365(366)-Day Basis. (Level III Status Pricing)
 (2) The Commitment Fee of 0.100% is Based on a 360-Day Year.
 (3) Effective 02/19/2021 S&P downgraded Atmos Energy's senior unsecured rating to A- from A bringing Atmos to Level III.
 (4) Effective 03/31/21 the CA \$1.5B facility was restructured and renewed for 5 more years.

ATMOS ENERGY CORPORATION - SHORT TERM DEBT DETAIL

Credit Agricole	\$ 900,000,000	Three Year Revolver			Effective 03/31/21 to 03/31/24				
Date	Principal Outstanding	Interest Rate (1)	Interest	Unused Portion of Line	Commitment Fee Rate	Commitment Fee (2)	Utility bank administration	Utility bank administration	
01-Jun-21	0.00	3.250%	0.00	900,000,000.00	0.09000%	2,250.00	1,592.38	Expense	47,771.32
02-Jun-21	0.00	3.250%	0.00	900,000,000.00	0.09000%	2,250.00	1,592.38		
03-Jun-21	0.00	3.250%	0.00	900,000,000.00	0.09000%	2,250.00	1,592.38	days in month	30
04-Jun-21	0.00	3.250%	0.00	900,000,000.00	0.09000%	2,250.00	1,592.38		
05-Jun-21	0.00	3.250%	0.00	900,000,000.00	0.09000%	2,250.00	1,592.38	Expense per day	1,592.38
06-Jun-21	0.00	3.250%	0.00	900,000,000.00	0.09000%	2,250.00	1,592.38		
07-Jun-21	0.00	3.250%	0.00	900,000,000.00	0.09000%	2,250.00	1,592.38	See subaccount 4310.30121	
08-Jun-21	0.00	3.250%	0.00	900,000,000.00	0.09000%	2,250.00	1,592.38	See subaccount 1650/1860.13212	
09-Jun-21	0.00	3.250%	0.00	900,000,000.00	0.09000%	2,250.00	1,592.38		
10-Jun-21	0.00	3.250%	0.00	900,000,000.00	0.09000%	2,250.00	1,592.38		
11-Jun-21	0.00	3.250%	0.00	900,000,000.00	0.09000%	2,250.00	1,592.38		
12-Jun-21	0.00	3.250%	0.00	900,000,000.00	0.09000%	2,250.00	1,592.38		
13-Jun-21	0.00	3.250%	0.00	900,000,000.00	0.09000%	2,250.00	1,592.38		
14-Jun-21	0.00	3.250%	0.00	900,000,000.00	0.09000%	2,250.00	1,592.38		
15-Jun-21	0.00	3.250%	0.00	900,000,000.00	0.09000%	2,250.00	1,592.38		
16-Jun-21	0.00	3.250%	0.00	900,000,000.00	0.09000%	2,250.00	1,592.38		
17-Jun-21	0.00	3.250%	0.00	900,000,000.00	0.09000%	2,250.00	1,592.38		
18-Jun-21	0.00	3.250%	0.00	900,000,000.00	0.09000%	2,250.00	1,592.38		
19-Jun-21	0.00	3.250%	0.00	900,000,000.00	0.09000%	2,250.00	1,592.38		
20-Jun-21	0.00	3.250%	0.00	900,000,000.00	0.09000%	2,250.00	1,592.38		
21-Jun-21	0.00	3.250%	0.00	900,000,000.00	0.09000%	2,250.00	1,592.38		
22-Jun-21	0.00	3.250%	0.00	900,000,000.00	0.09000%	2,250.00	1,592.38		
23-Jun-21	0.00	3.250%	0.00	900,000,000.00	0.09000%	2,250.00	1,592.38		
24-Jun-21	0.00	3.250%	0.00	900,000,000.00	0.09000%	2,250.00	1,592.38		
25-Jun-21	0.00	3.250%	0.00	900,000,000.00	0.09000%	2,250.00	1,592.38		
26-Jun-21	0.00	3.250%	0.00	900,000,000.00	0.09000%	2,250.00	1,592.38		
27-Jun-21	0.00	3.250%	0.00	900,000,000.00	0.09000%	2,250.00	1,592.38		
28-Jun-21	0.00	3.250%	0.00	900,000,000.00	0.09000%	2,250.00	1,592.38		
29-Jun-21	0.00	3.250%	0.00	900,000,000.00	0.09000%	2,250.00	1,592.38		
30-Jun-21	0.00	3.250%	0.00	900,000,000.00	0.09000%	2,250.00	1,592.38		
				0.00	67,500.00		47,771.32		

0.00 Maximum Outstanding During Month
0.00 Minimum Outstanding During Month
0.00 Month-to-Date Average Outstanding
115,271.32 Total Month-to-Date Interest Expense and Commitment/Bank Fees
INFINITE Month-to-Date Average Effective Rate of Borrowings

- (1) The Interest Rate is Based on Our Selection of Two Interest Options as Follows:
Option 1 - Base Rate on a actual/365(366)-Day Basis. (Prime + 0.00%) (Level III Pricing)
Option 2 - LIBOR plus 1.000% on an actual/365(366)-Day Basis. (Level III Pricing)
(2) The Commitment Fee of 0.090% (Level III Pricing) is Based on a 360-Day Year.
(3) Level III effective 02/19/2021 when S&P downgraded Atmos Energy's senior unsecured rating to A- from A.

ATMOS ENERGY CORPORATION - SHORT TERM DEBT DETAIL

Bank of Texas		\$ 50,000,000		364 Day Facility		Effective 04/30/21 to 03/31/22			Utility bank administration	
Date	Principal Outstanding	Interest Rate (1)	Interest	Letters of Credit Outstanding Balance	Unused Portion of Line	Commitment Fee Rate	Commitment Fee (2)	Utility bank administration (none)	Utility bank administration	
01-Jun-21	0.00	0.889%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	194.17	Expense	5,825.00
02-Jun-21	0.00	0.886%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	194.17		
03-Jun-21	0.00	0.880%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	194.17	days in month	30
04-Jun-21	0.00	0.881%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	194.17		
05-Jun-21	0.00	0.881%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	194.17	Expense per day	194.17
06-Jun-21	0.00	0.881%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	194.17		
07-Jun-21	0.00	0.881%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	194.17	See subaccount 4310.30187	
08-Jun-21	0.00	0.877%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	194.17	See subaccount 1650.13211	
09-Jun-21	0.00	0.875%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	194.17		
10-Jun-21	0.00	0.873%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	194.17		
11-Jun-21	0.00	0.873%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	194.17		
12-Jun-21	0.00	0.873%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	194.17		
13-Jun-21	0.00	0.873%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	194.17		
14-Jun-21	0.00	0.875%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	194.17		
15-Jun-21	0.00	0.882%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	194.17		
16-Jun-21	0.00	0.883%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	194.17		
17-Jun-21	0.00	0.893%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	194.17		
18-Jun-21	0.00	0.891%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	194.17		
19-Jun-21	0.00	0.891%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	194.17		
20-Jun-21	0.00	0.891%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	194.17		
21-Jun-21	0.00	0.896%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	194.17		
22-Jun-21	0.00	0.891%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	194.17		
23-Jun-21	0.00	0.892%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	194.17		
24-Jun-21	0.00	0.895%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	194.17		
25-Jun-21	0.00	0.896%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	194.17		
26-Jun-21	0.00	0.896%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	194.17		
27-Jun-21	0.00	0.896%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	194.17		
28-Jun-21	0.00	0.904%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	194.17		
29-Jun-21	0.00	0.900%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	194.17		
30-Jun-21	0.00	0.901%	0.00	5,620,000.00	44,380,000.00	0.12500%	154.10	194.17		
			0.00				4,622.92	5,825.00		

0.00 Maximum Outstanding During Month
 0.00 Minimum Outstanding During Month
 0.00 Month-to-Date Average Outstanding
 10,447.92 Total Month-to-Date Interest Expense and Commitment/Bank Fees
 INFINITE Month-to-Date Average Effective Rate of Borrowings

- (1) The Interest Rate is calculated on an actual/360 Day Basis (LIBOR Rate + 0.80%)
- (2) The Commitment Fee shall accrue at 0.125% per year based on the average daily unused amount based on actual/360 day basis
- (3) Under the agreement the Borrower is able to arrange letters of credit up to \$10,000,000
- (4) Effective 02/19/2021 S&P downgraded Atmos Energy's senior unsecured rating to A- from A.
- (5) Effective 04/30/2021 the BOT Revolving Credit Agreement was renewed till 03/31/2022.

ATMOS ENERGY CORPORATION - SHORT TERM DEBT DETAIL

COMMERCIAL PAPER PROGRAM

\$ 1,500,000,000

Date	Goldman Sachs	Interest (2)	MUFG	Interest (2)	Mizuho	Interest (2)	Wells Fargo	Interest (2)	TOTAL COMMERCIAL PAPER	Interest (2) U.S. Bank
01-Jun-21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
02-Jun-21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
03-Jun-21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
04-Jun-21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
05-Jun-21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
06-Jun-21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
07-Jun-21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
08-Jun-21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
09-Jun-21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
10-Jun-21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
11-Jun-21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
12-Jun-21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
13-Jun-21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
14-Jun-21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
15-Jun-21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
16-Jun-21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
17-Jun-21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
18-Jun-21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
19-Jun-21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
20-Jun-21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
21-Jun-21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
22-Jun-21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
23-Jun-21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
24-Jun-21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
25-Jun-21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
26-Jun-21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
27-Jun-21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
28-Jun-21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
29-Jun-21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
30-Jun-21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	GS	0.00	MUFG	0.00	MZ	0.00	WF	0.00	TOTAL	0.00

0.00 Maximum Outstanding During Month
0.00 Minimum Outstanding During Month
0.00 Month-to-Date Average Outstanding
0.00 Total Month-to-Date Interest Expense
0.00000% Month-to-Date Weighted Average Effective Rate of Book Entry Commercial Paper

- (1) Interest Rate is Quoted Daily for Periods of 1-Day to 3-Months; Funds are Borrowed on an "As Available" Basis.
- (2) Interest is Calculated Based on a 360 Day Year.
- (3) Month-to-Date Average Effective Rate of Money Market Borrowings is Computed by Dividing Month-to-Date Interest Expense by the Average Outstanding Times 360 Days Divided by the Number of Days Elapsed in the Month.

Goldman Sachs		MUFG		Mizuho		Wells Fargo		Total Commercial Paper	
Average Outstanding	0.00	Average Outstanding	0.00	Average Outstanding	0.00	Average Outstanding	0.00	Average Outstanding	0.00
Max Outstanding	0.00	Max Outstanding	0.00	Max Outstanding	0.00	Max Outstanding	0.00	Max Outstanding	0.00

Case No. 2021-00214
Atmos Energy Corporation, Kentucky Division
AG DR Set No. 2
Question No. 2-08
Page 1 of 1

REQUEST:

Refer to the Direct Testimony of Joe Christian at 62-67 wherein he discusses the cash working capital study that he performed.

- a. Confirm that Mr. Christian performed this study or that it was performed in house under his direct supervision.
- b. Confirm that the Company incurred no incremental cost to perform this study. If this is not correct, then provide the amount incurred by payee and describe the work performed by each payee.

RESPONSE:

- a. Mr. Christian confirms that his study was performed with in-house labor under his direct supervision.
- b. The Company currently has in-house resources and expertise to perform cash working capital studies therefore no incremental costs were incurred in preparing the study for the Case No. 2021-00214.

Respondent: Joe Christian

Case No. 2021-00214
Atmos Energy Corporation, Kentucky Division
AG DR Set No. 2
Question No. 2-09
Page 1 of 2

REQUEST:

Refer to Schedule D-1 related to adjustments for Acct 489 Revenue From Transporting Gas to Others and Acct 495 Other Gas Service Revenues. Refer also to the monthly depiction of these amounts for the base year and test year on Schedule C.2.2 B 09 and C.2.2-F 09, respectively.

- a. Provide the actual monthly amounts recorded to each of these accounts starting October 2017 through the last month with actual information available. Provide in electronic format with all formulas intact.
- b. Explain why there are no actual amounts recorded in Acct 495 through March 2021, but there are budgeted/forecasted amounts reflected for each of the months thereafter. Be sure to explain the relationship of amounts projected for Acct 495 and how they are actually recorded each month.
- c. Explain the types of revenues that are recorded/projected for each of these accounts.
- d. Provide copies of all supporting documentation relied upon to develop the monthly projections of revenues for each account for the months projected in 2021 and 2022.

RESPONSE:

- a. Please see Attachment 1.
- b. For actual amounts, account 489 records two streams of revenues for gas transported on the Company's distribution system where the gas is not owned by the Company: (1) transportation tariff revenues and (2) special contract transportation revenues. For forecast amounts for these two revenue streams, transportation tariff revenues are forecast in account 489 and special contract transportation revenues are forecast in account 495. When actuals occur corresponding to these forecast revenues streams in accounts 489 and 495, the actuals are recorded in account 489 for both revenue streams.
- c. Account 489 records revenues for transporting gas for a fee on the distribution system where the gas is not owned by the Company. These account 489 recorded revenues are for transportation tariff customers and transportation special contract customers. The projected amounts in account 495 are for transportation revenues for special contracts, which are split out from the projected amounts in 489 for transportation tariff revenues.
- d. The projection of revenues for April 2021 through December 2022 is done in the relied file "KY Revenue Billing Unit Forecast TYE 12.31.2022 - revised 8-19-21.xlsx" provided as part of the Company's supplemental response to Staff DR No. 1-55.

Case No. 2021-00214
Atmos Energy Corporation, Kentucky Division
AG DR Set No. 2
Question No. 2-09
Page 2 of 2

ATTACHMENT:

ATTACHMENT 1 - AG_2-09_Att1 - Account 489 and 495 Activity Oct17-Jul21.xlsx, 1 Page.

Respondents: Joe Christian and Josh Densman

Atmos Energy Corporation - Kentucky (Div 009)
FERC Account 489 and 495
For October 2017 through July 2021 (most recent month available)

Month	FERC Account	
	489.3	495
OCT-17	(1,481,954)	-
NOV-17	(1,653,314)	-
DEC-17	(1,852,334)	-
JAN-18	(2,135,655)	-
FEB-18	(1,772,398)	-
MAR-18	(1,770,851)	-
APR-18	(1,589,668)	-
MAY-18	(1,412,283)	-
JUN-18	(1,232,115)	-
JUL-18	(1,215,794)	-
AUG-18	(1,345,886)	0
SEP-18	(1,235,838)	(1)
OCT-18	(1,524,019)	-
NOV-18	(1,623,333)	-
DEC-18	(1,679,534)	-
JAN-19	(2,025,138)	-
FEB-19	(1,574,064)	-
MAR-19	(1,819,373)	-
APR-19	(1,515,781)	-
MAY-19	(1,409,090)	-
JUN-19	(1,259,655)	-
JUL-19	(1,265,242)	-
AUG-19	(1,308,739)	-
SEP-19	(1,288,497)	-
OCT-19	(1,492,627)	-
NOV-19	(1,750,730)	-
DEC-19	(1,615,596)	-
JAN-20	(1,814,313)	-
FEB-20	(1,760,742)	-
MAR-20	(1,548,042)	-
APR-20	(1,220,981)	-
MAY-20	(1,171,340)	-
JUN-20	(1,164,146)	-
JUL-20	(1,076,154)	-
AUG-20	(1,301,164)	-
SEP-20	(1,347,395)	-
OCT-20	(1,507,384)	-
NOV-20	(1,497,651)	-
DEC-20	(1,770,467)	-
JAN-21	(1,839,285)	-
FEB-21	(1,731,579)	-
MAR-21	(1,580,211)	-
APR-21	(1,575,830)	-
MAY-21	(1,397,284)	-
JUN-21	(1,442,852)	-
JUL-21	(1,227,040)	-

Case No. 2021-00214
Atmos Energy Corporation, Kentucky Division
AG DR Set No. 2
Question No. 2-10
Page 1 of 2

REQUEST:

Refer to the Company's response to AG 1-39 related to the monthly amounts of payroll tax expense recorded and projected for Division 009. Refer also to Schedule C-2.3 B and C-2.3 F related to the monthly payroll taxes projected for months in the base year and the test year, respectively.

- a. Indicate the amounts of payroll taxes related to incentive compensation for Division 009 for each of the actual and projected months during the base year and the test year.
- b. Payroll taxes recorded and projected during November of each year appear to include additional amounts related to incentive compensation payments. Indicate whether the amounts for those months include all the incentive compensation payroll taxes for Division 009 or whether such amounts are spread throughout the year. If spread, indicate why the months of November in each year reflect such high payroll taxes compared to other months.
- c. For each of the following months, explain and reconcile the differences between the actual expense amounts recorded and the amounts that were projected on Schedule C-2.3 B for Division 009. If any differences are related to capitalized amounts, explain.

	<u>Actual Expense Recorded</u>	<u>Projected Expense</u>
April 2021	\$22,423	\$62,551
May 2021	\$22,622	\$40,043
June 2021	\$20,101	\$52,327
July 2021	\$47,829	\$35,497
Sum Total	\$90,353	\$190,418

RESPONSE:

- a. Please see Attachment 1 for estimated payroll taxes related to incentive compensation for the Company's variable pay plan, management incentive plan, and restricted stock plan. Monthly payroll taxes related to these incentive compensation plans are estimated at 6.5%.
- b. The Company had an incentive compensation payout in November 2020, which drives correspondingly higher payroll taxes in that month. Starting in October 2020, the Company starting accruing on a monthly basis for FY 2021 the payroll taxes for the Company's Variable Pay Plan, Management Incentive Plan, and Restricted Stock Unit Long Term Incentive Plan.
- c. Please see Attachment 2.

Case No. 2021-00214
Atmos Energy Corporation, Kentucky Division
AG DR Set No. 2
Question No. 2-10
Page 2 of 2

The KMD payroll tax budget is entered and prepared at the state specific jurisdiction. In other words, the Division does not enter a General Office (Div. 091) payroll budget in the company's budget system PlanIt. Payroll taxes associated with Division 091 are factored into Kentucky, Tennessee, and Virginia state specific budgets. As a result, the "Total KY FY 2021 Budget" column in the table below represents KY (Div. 009) direct payroll taxes plus the allocated portion of General Office payroll taxes.

On the actual side, payroll taxes are booked to the general ledger at both the Division 009 (KY) and Division 091 (General Office) level. The Division 091 expenses are then allocated out according to the cost allocation manual (included as Exhibit MFH-1 of the Direct Testimony of Ms. Faulk). This difference should be taken into consideration when attempting to compare actuals to budget. In the budgeting process, the Company does attempt to sculpt the monthly spend based on prior history but multiple factors could lead to monthly actual versus budget variances. However, as the results indicate below, we currently show a \$22,691 variance (4.61%) after 11 months of FY 2021 actuals.

ATTACHMENTS:

ATTACHMENT 1 - AG_2-10_Att1 - Payroll Taxes for Incentive Comp.xlsx, 4 Pages.

ATTACHMENT 2 - AG_2-10_Att2 - FY 2021 Actual v Budget, 1 Page.

Respondent: Joe Christian

Atmos Energy Corporation
Kentucky Jurisdiction
Case No. 2021-00214
Estimate of Payroll Taxes for Incentive Compensation Expense

		Base Year												Base Period Total	
		Actuals ==>						Budget ==>							
Div	Variable Pay & Management Incentive Plans	2020 October	2020 November	2020 December	2020 January	2020 February	2020 March	2021 April	2021 May	2021 June	2021 July	2021 August	2021 September		
002	VPP & MIP	\$ 336,389	\$ (297,197)	\$ 928,884	\$ 905,164	\$ 798,140	\$ 2,132,193	\$ 895,172	\$ 2,431,206	\$ 962,070	\$ 1,580,054	\$ 692,160	\$ 985,233	\$ 12,349,468	
012	VPP & MIP	-	-	-	-	-	-	-	-	-	-	-	-	-	
091	VPP & MIP	120,442	(20,632)	99,000	100,835	95,000	210,932	74,529	141,330	71,479	174,695	17,353	19,169	1,104,133	
009	VPP & MIP	-	-	-	-	-	-	-	-	-	-	-	-	-	
Restricted Stock Plans															
002	RSU-LTIP - Time Lapse	\$ 116,816	\$ 88,860	\$ 87,727	\$ 100,343	\$ 88,966	\$ 17,007	\$ 96,443	\$ 261,931	\$ 103,651	\$ 170,230	\$ 74,571	\$ 106,146	\$ 1,312,693	
002	RSU-LTIP - Perf. Based	135,504	672,638	(69,838)	165,705	146,498	396,368	292,804	795,230	314,686	516,824	226,401	322,262	3,915,082	
012	RSU-LTIP - Time Lapse	6,917	5,258	6,444	3,240	2,346	2,826	4,409	13,301	4,995	5,088	5,039	7,409	67,273	
012	RSU-LTIP - Perf. Based	7,156	31,860	7,289	4,339	3,402	11,672	11,316	34,141	12,822	13,059	12,934	19,019	169,009	
091	RSU-LTIP - Time Lapse	1,933	1,683	1,808	1,805	1,631	1,764	1,291	2,449	1,238	3,027	301	332	19,263	
091	RSU-LTIP - Perf. Based	5,229	18,141	4,832	4,823	4,360	13,389	6,265	11,880	6,009	14,685	1,459	1,611	92,683	
009	RSU-LTIP - Time Lapse	-	-	-	-	-	-	-	-	-	-	-	-	-	
009	RSU-LTIP - Perf. Based	687	4,619	752	752	679	2,152	931	1,047	911	864	1,111	919	15,424	
Allocated Var. Pay & Mgmt. Incentive Plans															
002	Div 002 Allocation to Div 009	4.97%	\$ 16,723	\$ (14,775)	\$ 46,179	\$ 44,999	\$ 39,679	\$ 106,000	\$ 44,503	\$ 120,865	\$ 47,828	\$ 78,551	\$ 34,410	\$ 48,980	\$ 613,943
012	Div 012 Allocation to Div 009	5.56%	-	-	-	-	-	-	-	-	-	-	-	-	
091	Div 091 Allocation to Div 009	50.42%	60,727	(10,403)	49,916	50,841	47,899	106,352	37,578	71,259	36,040	88,081	8,750	9,665	556,704
009	Div 009 Allocation to Div 009	100.00%	-	-	-	-	-	-	-	-	-	-	-	-	
	Total Alloc. Var. Pay & Mgmt. Incentive Plans		\$ 77,450	\$ (25,178)	\$ 96,094	\$ 95,841	\$ 87,578	\$ 212,352	\$ 82,080	\$ 192,124	\$ 83,868	\$ 166,632	\$ 43,160	\$ 58,645	1,170,647
Allocated Restricted Stock Plans															
002	Div 002 Allocation to Div 009	4.97%	\$ 12,544	\$ 37,857	\$ 889	\$ 13,226	\$ 11,706	\$ 20,551	\$ 19,351	\$ 52,556	\$ 20,797	\$ 34,156	\$ 14,963	\$ 21,298	\$ 259,894
012	Div 012 Allocation to Div 009	5.56%	782	2,063	763	421	319	806	874	2,637	990	1,008	999	1,469	13,131
091	Div 091 Allocation to Div 009	50.42%	3,611	9,995	3,348	3,342	3,021	7,640	3,810	7,225	3,654	8,930	887	980	56,443
009	Div 009 Allocation to Div 009	100.00%	687	4,619	752	752	679	2,152	931	1,047	911	864	1,111	919	15,424
	Total Allocated Restricted Stock Plans		\$ 17,623	\$ 54,534	\$ 5,752	\$ 17,741	\$ 15,726	\$ 31,149	\$ 24,966	\$ 63,464	\$ 26,353	\$ 44,959	\$ 17,959	\$ 24,665	344,893
009	Total Allocated VPP, MIP, & RSU-LTIP		\$ 95,073	\$ 29,357	\$ 101,847	\$ 113,582	\$ 103,303	\$ 243,501	\$ 107,047	\$ 255,588	\$ 110,221	\$ 211,591	\$ 61,119	\$ 83,310	\$ 1,515,539
009	Payroll Tax @ 6.5%		\$ 6,180	\$ 1,908	\$ 6,620	\$ 7,383	\$ 6,715	\$ 15,828	\$ 6,958	\$ 16,613	\$ 7,164	\$ 13,753	\$ 3,973	\$ 5,415	\$ 98,510

		Test Year												Test Period Total	
		Forecast ==>										<== Forecast			
Div	Variable Pay & Management Incentive Plans	2021 January	2021 February	2021 March	2022 April	2022 May	2022 June	2022 July	2022 August	2022 September	2022 October	2022 November	2022 December		
002	VPP & MIP	\$ 861,142	\$ 794,785	\$ 1,545,969	\$ 902,983	\$ 2,447,478	\$ 969,982	\$ 1,592,123	\$ 698,330	\$ 986,208	\$ 578,031	\$ 469,218	\$ 507,371	\$ 12,353,619	
012	VPP & MIP	-	-	-	-	-	-	-	-	-	-	-	-	-	
091	VPP & MIP	103,494	89,927	197,501	74,529	141,330	71,479	174,695	17,353	19,169	117,468	(732)	97,918	1,104,133	
009	VPP & MIP	-	-	-	-	-	-	-	-	-	-	-	-	-	
Restricted Stock Plans															
002	RSU-LTIP - Time Lapse	\$ 92,777	\$ 85,628	\$ 166,558	\$ 97,285	\$ 263,684	\$ 104,503	\$ 171,531	\$ 75,236	\$ 106,251	\$ 62,275	\$ 50,552	\$ 54,663	\$ 1,330,943	
002	RSU-LTIP - Perf. Based	281,673	259,968	505,675	295,359	800,552	317,274	520,772	228,419	322,582	189,070	153,478	165,957	4,040,779	
012	RSU-LTIP - Time Lapse	2,937	2,050	3,592	4,447	13,390	5,036	5,127	5,084	7,417	3,235	8,549	6,423	67,285	
012	RSU-LTIP - Perf. Based	7,539	5,261	9,220	11,415	34,369	12,928	13,159	13,050	19,038	8,303	21,943	16,486	172,710	
091	RSU-LTIP - Time Lapse	1,793	1,558	3,422	1,291	2,449	1,238	3,027	301	332	2,035	(13)	1,697	19,131	
091	RSU-LTIP - Perf. Based	8,700	7,559	16,602	6,265	11,880	6,009	14,685	1,459	1,611	9,875	(62)	8,231	92,815	
009	RSU-LTIP - Time Lapse	-	-	-	-	-	-	-	-	-	-	-	-	-	
009	RSU-LTIP - Perf. Based	1,042	995	1,077	931	1,047	911	864	1,111	919	1,706	3,251	1,570	15,424	
Allocated Var. Pay & Mgmt. Incentive Plans															
002	Div 002 Allocation to Div 009	4.97%	\$ 42,811	\$ 39,512	\$ 76,856	\$ 44,891	\$ 121,674	\$ 48,222	\$ 79,151	\$ 34,717	\$ 49,028	\$ 28,736	\$ 23,327	\$ 25,223	\$ 614,149
012	Div 012 Allocation to Div 009	5.56%	-	-	-	-	-	-	-	-	-	-	-	-	
091	Div 091 Allocation to Div 009	50.42%	52,182	45,341	99,580	37,578	71,259	36,040	88,081	8,750	9,665	59,227	(369)	49,370	556,704
009	Div 009 Allocation to Div 009	100.00%	-	-	-	-	-	-	-	-	-	-	-	-	
	Total Alloc. Var. Pay & Mgmt. Incentive Plans		\$ 94,993	\$ 84,853	\$ 176,437	\$ 82,469	\$ 192,933	\$ 84,262	\$ 167,232	\$ 43,466	\$ 58,693	\$ 87,964	\$ 22,958	\$ 74,594	1,170,853
Allocated Restricted Stock Plans															
002	Div 002 Allocation to Div 009	4.97%	\$ 18,615	\$ 17,181	\$ 33,419	\$ 19,520	\$ 52,908	\$ 20,968	\$ 34,417	\$ 15,096	\$ 21,319	\$ 12,495	\$ 10,143	\$ 10,968	\$ 267,050
012	Div 012 Allocation to Div 009	5.56%	582	406	712	881	2,654	998	1,016	1,008	1,470	641	1,695	1,273	13,337
091	Div 091 Allocation to Div 009	50.42%	5,291	4,597	10,096	3,810	7,225	3,654	8,930	887	980	6,005	(37)	5,006	56,443
009	Div 009 Allocation to Div 009	100.00%	1,042	995	1,077	931	1,047	911	864	1,111	919	1,706	3,251	1,570	15,424
	Total Allocated Restricted Stock Plans		\$ 25,531	\$ 23,179	\$ 45,305	\$ 25,143	\$ 63,833	\$ 26,532	\$ 45,228	\$ 18,102	\$ 24,688	\$ 20,848	\$ 15,051	\$ 18,817	352,255
009	Total Allocated VPP, MIP, & RSU-LTIP		\$ 120,523	\$ 108,032	\$ 221,742	\$ 107,612	\$ 256,766	\$ 110,794	\$ 212,460	\$ 61,568	\$ 83,381	\$ 108,812	\$ 38,009	\$ 93,411	\$ 1,523,108
009	Payroll Tax @ 6.5%		\$ 7,834	\$ 7,022	\$ 14,413	\$ 6,995	\$ 16,690	\$ 7,202	\$ 13,810	\$ 4,002	\$ 5,420	\$ 7,073	\$ 2,471	\$ 6,072	\$ 99,002

VPP & MIP Plans

Div	description	Base Year			Test Year		
		Annual Totals	allocation factors	allocated amounts	Annual Totals	allocation factors	allocated amounts
2	Variable Pay & Mgmt Incentive Plans - Expensed	12,349,468	4.97%	613,943	12,353,619	4.97%	614,149
	VPP & MIP - Capitalized	6,417,927	4.97%	319,062	6,413,776	4.97%	318,855
	Total VPP & MIP	18,767,395		933,005	18,767,395		933,005
12	Variable Pay & Mgmt Incentive Plans- Expensed	0	5.56%	0	0	5.56%	0
	VPP & MIP - Capitalized	0	5.56%	0	0	5.56%	0
	Total VPP & MIP	0		0	0		0
91	Variable Pay & Mgmt Incentive Plans- Expensed	1,104,133	50.42%	556,704	1,104,133	50.42%	556,704
	VPP & MIP - Capitalized	1,467,024	50.42%	739,674	1,467,024	50.42%	739,674
	Total VPP & MIP	2,571,157		1,296,377	2,571,157		1,296,377
9	nothing to report						

Note MIP and VPP costs are recorded in the same subaccount on a combined basis.
Base Year and Test Year projections were not calculated on an individual plan basis.

Restricted Stock Plans

Div	description	Base Year			Test Year		
		Annual Totals	allocation factors	allocated amounts	Annual Totals	allocation factors	allocated amounts
2	Restricted Stock Units - Time Lapse - Expensed	1,312,693	4.97%	65,259	1,330,943	4.97%	66,167
	RSU-LTIP - Time Lapse - Capitalized	709,252	4.97%	35,260	691,002	4.97%	34,353
	Total RSU-LTIP - Time Lapse	2,021,945		100,519	2,021,945		100,519
	Restricted Stock Units - Perf. Based - Expensed	3,915,082	4.97%	194,635	4,040,779	4.97%	200,884
	RSU-LTIP - Perf. Based - Capitalized	2,223,597	4.97%	110,544	2,097,900	4.97%	104,295
	Total RSU-LTIP - Perf. Based	6,138,678		305,179	6,138,678		305,179
12	Restricted Stock Units - Time Lapse - Expensed	67,273	5.56%	3,739	67,285	5.56%	3,739
	RSU-LTIP - Time Lapse - Capitalized	35,027	5.56%	1,947	35,015	5.56%	1,946
	Total RSU-LTIP - Time Lapse	102,300		5,685	102,300		5,685
	Restricted Stock Units - Perf. Based - Expensed	169,009	5.56%	9,392	172,710	5.56%	9,598
	RSU-LTIP - Perf. Based - Capitalized	93,576	5.56%	5,200	89,876	5.56%	4,995
	Total RSU-LTIP - Perf. Based	262,586		14,593	262,586		14,593
91	Restricted Stock Units - Time Lapse - Expensed	19,263	50.42%	9,712	19,131	50.42%	9,646
	RSU-LTIP - Time Lapse - Capitalized	19,331	50.42%	9,747	19,463	50.42%	9,813
	Total RSU-LTIP - Time Lapse	38,594		19,459	38,594		19,459
	Restricted Stock Units - Perf. Based - Expensed	92,683	50.42%	46,731	92,815	50.42%	46,797
	RSU-LTIP - Perf. Based - Capitalized	94,558	50.42%	47,676	94,427	50.42%	47,610
	Total RSU-LTIP - Perf. Based	187,242		94,407	187,242		94,407
9	Restricted Stock Units - Time Lapse - Expensed	0	100.00%	0	0	100.00%	0
	RSU-LTIP - Time Lapse - Capitalized	0	100.00%	0	0	100.00%	0
	Total RSU-LTIP - Time Lapse	0		0	0		0
	Restricted Stock Units - Perf. Based - Expensed	15,424	100.00%	15,424	15,424	100.00%	15,424
	RSU-LTIP - Perf. Based - Capitalized	-403	100.00%	-403	-601	100.00%	-601
	Total RSU-LTIP - Perf. Based	15,022		15,022	14,824		14,824

Div	Category	Total	Allocation Factor	Allocated Totals
Variable Pay & Management Incentive Plans				
2	VPP & MIP	12,353,619	4.97%	614,149
12	VPP & MIP	0	5.56%	0
91	VPP & MIP	1,104,133	50.42%	556,704
9	VPP & MIP	0	100.00%	0
				1,170,853
Restricted Stock Plans				
2	RSU-LTIP - Time Lapse	1,330,943	4.97%	66,167
	RSU-LTIP - Perf. Based	4,040,779	4.97%	200,884
12	RSU-LTIP - Time Lapse	67,285	5.56%	3,739
	RSU-LTIP - Perf. Based	172,710	5.56%	9,598
91	RSU-LTIP - Time Lapse	19,131	50.42%	9,646
	RSU-LTIP - Perf. Based	92,815	50.42%	46,797
9	RSU-LTIP - Time Lapse	0	100.00%	0
	RSU-LTIP - Perf. Based	15,424	100.00%	15,424
				352,255
				1,523,108

Atmos Energy Corporation
Kentucky Jurisdiction FY 2021 Actual v. Budget
Case No. 2021-0214

	Div 009	Div 091	Div 091	Total KY	Total KY	Variance
	FY 2021	FY 2021	FY 2021	FY 2021	FY 2021	FY 2021
	Actuals	Actuals	Alloc. To KY	Actuals	Budget	Act. Vs. Budget
			50.42%			
Oct-2020	\$ 17,537	\$ 23,859	\$ 13,542	\$ 31,079	\$ 35,632	\$ (4,553)
Nov-2020	56,025	31,590	15,928	71,953	99,250	(27,297)
Dec-2020	27,380	61,472	30,994	58,374	23,671	34,703
Jan-2021	30,289	34,595	17,443	47,732	62,551	(14,819)
Feb-2021	27,390	35,441	17,870	45,260	40,043	5,217
Mar-2021	15,891	42,465	21,411	37,302	52,327	(15,025)
Apr-2021	22,423	34,248	17,268	39,691	35,497	4,194
May-2021	22,622	47,524	23,962	46,584	41,350	5,234
Jun-2021	20,101	37,138	18,725	38,826	34,964	3,862
Jul-2021	47,829	35,192	17,744	65,572	35,954	29,618
Aug-2021	14,823	35,703	18,002	32,825	31,269	1,556
Sep-2021						
Sum Total	\$ 302,311	\$ 419,228	\$ 212,887	\$ 515,199	\$ 492,508	\$ 22,691

Case No. 2021-00214
Atmos Energy Corporation, Kentucky Division
AG DR Set No. 2
Question No. 2-11
Page 1 of 1

REQUEST:

Refer to the following: (i) the Company's response to AG 1-37 Attachment 1; (ii) the O&M expenses by cost element for the costs allocated to the Kentucky Division from the KY/Mid States Division; and (iii) the Outside Services line for each of the following fiscal years:

Fiscal 2018	\$687,159
Fiscal 2019	\$1,011,128
Fiscal 2020	\$1,186,558
First 10 Months of Fiscal 2021	\$905,697

Additionally, refer to Exhibit JTC-2, which shows the base year and test year Outside Services costs allocated to the Kentucky division of \$1,489,349.

- a. Describe all reasons why the base year and test year Outside Services costs allocated to the Kentucky Division from the KY/Midstates Division are projected to increase by \$302,791, or 25.5%, over the costs allocated to it in Fiscal Year 2020 (\$1,489,349-\$1,186,558).
- b. Refer to the response to subpart (a). The annualized effect of the Outside Services costs allocated in the first 10 months of Fiscal Year 2021 through July 2021 is \$1,086,836 (\$905,697/10 x 12). Describe all reasons why the base year and test year Outside Services costs allocated to the Kentucky Division from the KY/Midstates Division are projected to increase by \$402,513, or 37.0%, over the annualized effect of costs allocated to it in Fiscal Year 2021 (\$1,489,349-\$1,086,836).

RESPONSE:

Please see the below sub-account comparison of base period to FY 2020 and base period to Annualized FY 2021. As can be seen in the detail, the primary driver is due to increase in Payment Services due to increasing usage of credit cards by customers. In addition, the Company continues to focus on the update of its maps and records which is the driver of the estimated Contract Labor increase.

	Base	FY 2020	Variance	Annualized FY21	Variance
Contract Labor	522,270	428,774	93,496	361,858	160,411
Collection Fees	15,475	24,653	(9,178)	13,937	1,538
Payment Services	875,011	631,210	243,802	634,516	240,495
Bill Print	16,683	12,465	4,218	12,151	4,532
Legal	59,911	89,456	(29,545)	64,374	(4,463)
	1,489,349	1,186,558	302,792	1,086,836	402,513

Respondent: Joe Christian

Case No. 2021-00214
Atmos Energy Corporation, Kentucky Division
AG DR Set No. 2
Question No. 2-12
Page 1 of 1

REQUEST:

Refer to WP B.4.1 B. Provide the volume in storage and the average cost per mcf in storage for each month for which actual dollar amounts are shown for gas stored underground (September 2020 through March 2021). Also provide the average daily volume in storage, average cost per mcf in storage, and average daily dollar amounts for each month September 2020 through the most recent month for which actual information now is available.

RESPONSE:

The Company's storage inventory is accounted for on a monthly basis. Please see Attachment 1.

ATTACHMENT:

ATTACHMENT 1 - AG_2-12_Att1 - Gas Storage.xlsx, 5 Pages.

Respondent: Joe Christian

GLCC#SUB_ACCOUNT (All)

GLCC#COMPANY (All)

Year End Balance GLCC#ACCOUNT	Period Name SEP-20	OCT-20	NOV-20	DEC-20	JAN-21	FEB-21	MAR-21	APR-21	MAY-21	JUN-21	JUL-21	AUG-21
1641	\$ 12,741,964	\$ 14,457,320	\$ 13,451,576	\$ 11,524,153	\$ 9,335,172	\$ 5,734,348	\$ 4,112,786	\$ 6,443,150	\$ 7,626,909	\$ 10,440,553	\$ 13,294,621	\$ 16,512,601
Grand Total	\$ 12,741,964	\$ 14,457,320	\$ 13,451,576	\$ 11,524,153	\$ 9,335,172	\$ 5,734,348	\$ 4,112,786	\$ 6,443,150	\$ 7,626,909	\$ 10,440,553	\$ 13,294,621	\$ 16,512,601

STAT (Mcf)

Year End Balance GLCC#ACCOUNT	Period Name SEP-20	OCT-20	NOV-20	DEC-20	JAN-21	FEB-21	MAR-21	APR-21	MAY-21	JUN-21	JUL-21	AUG-21
1641	6,980,426	7,705,795	7,047,450	6,071,829	4,913,316	3,017,354	2,145,214	2,865,135	3,682,057	4,470,572	5,277,947	6,105,963
Grand Total	6,980,426	7,705,795	7,047,450	6,071,829	4,913,316	3,017,354	2,145,214	2,865,135	3,682,057	4,470,572	5,277,947	6,105,963
Average Price	1.825	1.876	1.909	1.898	1.900	1.900	1.917	2.249	2.071	2.335	2.519	2.704
Average daily amount	424,732.13	466,365.16	448,385.88	371,746.86	301,134.57	204,798.15	132,670.53	214,771.68	246,029.31	348,018.43	428,858.73	532,664.55
Average daily stat	232,680.87	248,574.03	234,915.00	195,865.45	158,494.06	107,762.64	69,200.45	95,504.50	118,776.03	149,019.07	170,256.35	196,966.55
Average daily cost/stat	1.825	1.876	1.909	1.898	1.900	1.900	1.917	2.249	2.071	2.335	2.519	2.704

GLCC#SUB_ACCOUNT (All)

GLCC#COMPANY (All)

Year End Balance	Period Name											
GLCC#ACCOUNT	SEP-20	OCT-20	NOV-20	DEC-20	JAN-21	FEB-21	MAR-21	APR-21	MAY-21	JUN-21	JUL-21	AUG-21
1641	12,741,963.99	14,457,319.99	13,451,576.30	11,524,152.71	9,335,171.63	5,734,348.25	4,112,786.49	6,443,150.26	7,626,908.72	10,440,552.87	13,294,620.65	16,512,601.11
Grand Total	12,741,963.99	14,457,319.99	13,451,576.30	11,524,152.71	9,335,171.63	5,734,348.25	4,112,786.49	6,443,150.26	7,626,908.72	10,440,552.87	13,294,620.65	16,512,601.11

GLCC#SUB_ACCOUNT (All)

Year End Balance GLCC#ACCOUNT	Period Name SEP-20	OCT-20	NOV-20	DEC-20	JAN-21	FEB-21	MAR-21	APR-21	MAY-21	JUN-21	JUL-21	AUG-21
1641	6,980,426.00	7,705,795.00	7,047,450.00	6,071,829.00	4,913,316.00	3,017,354.00	2,145,214.00	2,865,135.00	3,682,057.00	4,470,572.00	5,277,947.00	6,105,963.00
Grand Total	6,980,426.00	7,705,795.00	7,047,450.00	6,071,829.00	4,913,316.00	3,017,354.00	2,145,214.00	2,865,135.00	3,682,057.00	4,470,572.00	5,277,947.00	6,105,963.00

Case No. 2021-00214
Atmos Energy Corporation, Kentucky Division
AG DR Set No. 2
Question No. 2-13
Page 1 of 1

REQUEST:

Refer to WP B.4.1 B and WP B.4.1 F. Provide the average daily volume in storage, average cost per mcf in storage, and dollar amounts for gas stored underground for each forecast month April 2021 through September 2021 in the base period, each forecast month October 2021 through December 2021 for the interim period between the base period and the test year, and each forecast month in the test year. Provide all assumptions and calculations, including, but not limited to, all support for forecast volumes in storage, average cost of gas in storage, including forecasts of index prices and adders, and the calculations of the dollar amounts in storage in an Excel spreadsheet in live format with all formulas intact.

RESPONSE:

For base period forecast months April to September 2021, interim period forecast months October to December 2021, and test period forecast months, please see the worksheet "Gas Cost Worksheet" in the relied file "KY Revenue Billing Unit Forecast TYE 12.31.2022 - revised 8-19-21.xlsx" provided as part of the Company's supplemental response to Staff DR No. 1-55.

Respondent: Joe Christian

Case No. 2021-00214
Atmos Energy Corporation, Kentucky Division
AG DR Set No. 2
Question No. 2-14
Page 1 of 1

REQUEST:

Provide the average daily volume in storage, average cost per mcf in storage, and average daily dollar amounts for each month September 2018 through August 2020 for gas stored underground.

RESPONSE:

The Company's storage inventory is accounted for on a monthly basis. Please see the Gas Storage relied upon provided by the Company as part of its response to Staff DR No. 1-55. Please also see Attachment 1.

ATTACHMENT:

ATTACHMENT 1 - AG_2-14_Att1 - Storage.xlsx, 8 Pages.

Respondent: Joe Christian

GLCC#SUB_ACCOUNT (All)

GLCC#COMPAT (All)

Year End Balance	Period Name										
GLCC#ACCOUNT	SEP-18	OCT-18	NOV-18	DEC-18	JAN-19	FEB-19	MAR-19	APR-19	MAY-19	JUN-19	JUL-19
1641	18,493,023.15	20,591,076.40	18,947,314.56	16,883,248.95	13,598,369.37	10,962,467.20	7,054,655.43	8,546,430.76	10,437,974.70	12,110,260.88	13,837,614.31
Grand Total	18,493,023.15	20,591,076.40	18,947,314.56	16,883,248.95	13,598,369.37	10,962,467.20	7,054,655.43	8,546,430.76	10,437,974.70	12,110,260.88	13,837,614.31

STAT

Year End Balance	Period Name										
GLCC#ACCOUNT	SEP-18	OCT-18	NOV-18	DEC-18	JAN-19	FEB-19	MAR-19	APR-19	MAY-19	JUN-19	JUL-19
1641	6,983,962.00	7,769,008.00	7,108,019.00	6,337,632.00	5,093,063.00	4,131,949.00	2,665,913.00	3,346,786.00	3,986,136.00	4,632,495.00	5,318,190.00
Grand Total	6,983,962.00	7,769,008.00	7,108,019.00	6,337,632.00	5,093,063.00	4,131,949.00	2,665,913.00	3,346,786.00	3,986,136.00	4,632,495.00	5,318,190.00
Average Price	2.648	2.650	2.666	2.664	2.670	2.653	2.646	2.554	2.619	2.614	2.602
Average daily amount	616,434.11	664,228.27	631,577.15	544,620.93	438,657.08	391,516.69	227,569.53	284,881.03	336,708.86	403,675.36	446,374.66
Average daily stat	232,798.73	250,613.16	236,933.97	204,439.74	164,292.35	147,569.61	85,997.19	111,559.53	128,585.03	154,416.50	171,554.52
Average daily cost/stat	2.648	2.650	2.666	2.664	2.670	2.653	2.646	2.554	2.619	2.614	2.602
Calendar Days	30	31	30	31	31	28	31	30	31	30	31

AUG-19	SEP-19	OCT-19	NOV-19	DEC-19	JAN-20	FEB-20	MAR-20	APR-20	MAY-20	JUN-20	JUL-20	AUG-20
15,369,144.97	16,297,025.46	18,384,003.12	16,467,993.91	14,840,671.35	12,716,848.02	8,660,453.48	6,491,100.36	7,087,980.80	8,327,974.24	9,568,263.67	10,619,443.56	11,576,073.83
15,369,144.97	16,297,025.46	18,384,003.12	16,467,993.91	14,840,671.35	12,716,848.02	8,660,453.48	6,491,100.36	7,087,980.80	8,327,974.24	9,568,263.67	10,619,443.56	11,576,073.83

AUG-19	SEP-19	OCT-19	NOV-19	DEC-19	JAN-20	FEB-20	MAR-20	APR-20	MAY-20	JUN-20	JUL-20	AUG-20
6,129,070.00	6,915,045.00	7,727,929.00	7,089,533.00	6,395,471.00	5,485,345.00	3,739,789.00	2,789,530.00	3,225,857.00	4,075,101.00	4,816,986.00	5,534,289.00	6,251,270.00
6,129,070.00	6,915,045.00	7,727,929.00	7,089,533.00	6,395,471.00	5,485,345.00	3,739,789.00	2,789,530.00	3,225,857.00	4,075,101.00	4,816,986.00	5,534,289.00	6,251,270.00
2.508	2.357	2.379	2.323	2.320	2.318	2.316	2.327	2.197	2.044	1.986	1.919	1.852
495,778.87	543,234.18	593,032.36	548,933.13	478,731.33	410,220.90	298,636.33	209,390.33	236,266.03	268,644.33	318,942.12	342,562.70	373,421.74
197,711.94	230,501.50	249,288.03	236,317.77	206,305.52	176,946.61	128,958.24	89,984.84	107,528.57	131,454.87	160,566.20	178,525.45	201,653.87
2.508	2.357	2.379	2.323	2.320	2.318	2.316	2.327	2.197	2.044	1.986	1.919	1.852
31	30	31	30	31	31	29	31	30	31	30	31	31

GLCC#SUB_ACCOUNT (All)

GLCC#COMPAN (All)

Year End Balance	Period Name										
GLCC#ACCOUNT	SEP-18	OCT-18	NOV-18	DEC-18	JAN-19	FEB-19	MAR-19	APR-19	MAY-19	JUN-19	JUL-19
1641	18493023.15	20591076.4	18947314.56	16883248.95	13598369.37	10962467.2	7054655.43	8546430.76	10437974.7	12110260.88	13837614.31
Grand Total	18493023.15	20591076.4	18947314.56	16883248.95	13598369.37	10962467.2	7054655.43	8546430.76	10437974.7	12110260.88	13837614.31

AUG-19	SEP-19	OCT-19	NOV-19	DEC-19	JAN-20	FEB-20	MAR-20	APR-20	MAY-20	JUN-20	JUL-20	AUG-20
15369144.97	16297025.46	18384003.12	16467993.91	14840671.35	12716848.02	8660453.48	6491100.36	7087980.8	8327974.24	9568263.67	10619443.56	11576073.83
15369144.97	16297025.46	18384003.12	16467993.91	14840671.35	12716848.02	8660453.48	6491100.36	7087980.8	8327974.24	9568263.67	10619443.56	11576073.83

GLCC#COMPANY (All)

GLCC#SUB_A (All)

Year End Balance	Period Name										
GLCC#ACCOUNT	SEP-18	OCT-18	NOV-18	DEC-18	JAN-19	FEB-19	MAR-19	APR-19	MAY-19	JUN-19	JUL-19
1641	6,983,962.00	7,769,008.00	7,108,019.00	6,337,632.00	5,093,063.00	4,131,949.00	2,665,913.00	3,346,786.00	3,986,136.00	4,632,495.00	5,318,190.00
Grand Total	6,983,962.00	7,769,008.00	7,108,019.00	6,337,632.00	5,093,063.00	4,131,949.00	2,665,913.00	3,346,786.00	3,986,136.00	4,632,495.00	5,318,190.00

AUG-19	SEP-19	OCT-19	NOV-19	DEC-19	JAN-20	FEB-20	MAR-20	APR-20	MAY-20	JUN-20	JUL-20	AUG-20
6,129,070.00	6,915,045.00	7,727,929.00	7,089,533.00	6,395,471.00	5,485,345.00	3,739,789.00	2,789,530.00	3,225,857.00	4,075,101.00	4,816,986.00	5,534,289.00	6,251,270.00
6,129,070.00	6,915,045.00	7,727,929.00	7,089,533.00	6,395,471.00	5,485,345.00	3,739,789.00	2,789,530.00	3,225,857.00	4,075,101.00	4,816,986.00	5,534,289.00	6,251,270.00

Case No. 2021-00214
Atmos Energy Corporation, Kentucky Division
AG DR Set No. 2
Question No. 2-15
Page 1 of 1

REQUEST:

Describe where the Company's underground storage is located, who operates the storage facility, how the Company acquires the storage gas, how the gas is priced (pricing terms, including relevant indexes and any premiums or adders) when acquired, whether the cost to inject the gas is included in the cost of the storage gas included in the balance sheet account, and if so, the cost per mcf to inject.

RESPONSE:

KMD operates six (6) storage fields in Kentucky. Three fields (Bon Harbor, Grandview, and Hickory) are located in Daviess County and primarily support customers in the Owensboro area. The other three fields (Saint Charles, Kirkwood, and East Diamond) are located in Hopkins County and primarily support customers in the Madisonville area. The Company is the operator of these storage facilities.

The gas for injection is purchased as a baseload purchase ratably over the seven summer months as a normal natural gas purchase transaction within the Gas Supply and Asset Management Agreement (AMA). The current AMA is effective 11/1/2020 – 10/31/2023.

There are no injection charges paid to the asset manager for purchases that are injected into the Company Owned storage fields. The costs associated with injection are an operational expense.

ATTACHMENT:

ATTACHMENT 1 - AG_2-15_Att1 - Pricing Information (CONFIDENTIAL).pdf, 1 Page.

Respondent: Joe Christian

Case No. 2021-00214
Atmos Energy Corporation, Kentucky Division
AG DR Set No. 2
Question No. 2-16
Page 1 of 1

REQUEST:

Refer to Attachment 1 to the response to AG 1-15 regarding the monthly taxable income or losses for nonregulated and utility.

- a. For each month starting with fiscal/tax year 2008, provide the tax depreciation deduction considered to be on the margin, meaning the last deduction in the calculation of taxable income for nonregulated and utility and each utility rate division, including, but not limited to, 009, 091, 002, and 012. Provide this information in an Excel spreadsheet in live format and with all formulas intact.
- b. Describe each identifiable income or deduction that contributed to an unusually high utility net operating loss in each fiscal/tax year after 2008 (meaning in excess of \$170 million net operating loss in the year), including, but not limited to, such deductions as an initial repair allowance deduction, other tax accounting changes, significant storm losses, and abandonment losses, among others.

RESPONSE:

- a. The Company prepares its income tax returns, including tax expenses and deferred tax schedules, on a consolidated basis that meet IRS, FERC, GAAP and SEC disclosure requirements. While the calculation requires divisional level details, the overall calculations and schedules are prepared on a consolidated level and the Company does not have the tax depreciation deduction by division by month in a readily available format.
- b. To identify items contributing significantly to the Company's net operating loss, please refer to Attachment 1 for each fiscal/tax year after 2008 until 2020, prepared based on the principle of the second ruling provided as Attachment 2 (page 3) that *the use of any method other than the "last dollars deducted" method would be inconsistent with the Normalization Rules.*

Attachment 1 indicates that the Company has had positive book income in each fiscal year after 2008, and the book/tax depreciation adjustments resulted the Company to a cumulatively net operating loss position. Without the book/tax depreciation adjustment contributed to net operating loss in each tax year after 2008, the Company would have had a cumulative taxable income as indicated on Microsoft Excel row 15 in Attachment 1.

ATTACHMENTS:

ATTACHMENT 1 - AG_2-16_Att1 - Taxable Income with and without Depreciation Adjustment.xlsx, 1 Page.

ATTACHMENT 2 - AG_2-16_Att2 - Kentucky PLR - Final.pdf, 7 Pages.

Respondent: Joe Christian

**Deductions on Atmos Energy Corporation Consolidated
Form 1120 - FY08 to FY20**

	FY08	FY09	FY10	FY11	Amended FY12	FY13	FY14	FY15	Amended FY16	FY17	FY18	FY19	FY20
	9/30/2008	9/30/2009	9/30/2010	9/30/2011	9/30/2012	9/30/2013	9/30/2014	9/30/2015	9/30/2016	9/30/2017	9/30/2018	9/30/2019	9/30/2020
Pre Tax Book Income	292,703,420	291,269,017	334,625,529	326,176,175	328,527,977	392,687,093	476,818,298	510,764,919	550,477,155	635,025,701	611,143,555	650,308,776	746,796,859
Federal Taxable Income/(Loss)	(41,728,231)	(372,944,892)	(53,348,587)	(110,265,393)	(177,136,541)	(137,682,317)	(261,141,430)	(194,209,729)	(357,416,608)	(143,624,437)	(445,657,653)	(190,168,651)	72,422,425
Depreciation book/tax Adjustment	(207,663,036)	(157,862,496)	(149,237,066)	(249,401,180)	(228,928,762)	(214,507,355)	(186,919,303)	(190,937,157)	(302,119,724)	(184,358,152)	(649,751,820)	89,087,113	64,133,533
Federal Taxable Income/(Loss) with Depreciation Adjustment	(41,728,231)	(372,944,892)	(53,348,587)	(110,265,393)	(177,136,541)	(137,682,317)	(261,141,430)	(194,209,729)	(357,416,608)	(143,624,437)	(445,657,653)	(190,168,651)	72,422,425
Cumulative Taxable Income with Depreciation Adjustment	(41,728,231)	(414,673,123)	(468,021,710)	(578,287,103)	(755,423,644)	(893,105,961)	(1,154,247,391)	(1,348,457,120)	(1,705,873,728)	(1,849,498,165)	(2,295,155,818)	(2,485,324,469)	(2,412,902,044)
Federal Taxable Income/(Loss) without Depreciation Adjustment	165,934,805	(215,082,396)	95,888,479	139,135,787	51,792,221	76,825,038	(74,222,127)	(3,272,572)	(55,296,884)	40,733,715	204,094,167	(279,255,764)	8,288,892
Cumulative Taxable Income without Depreciation Adjustment	165,934,805	(49,147,591)	46,740,888	185,876,675	237,668,896	314,493,934	240,271,807	236,999,235	181,702,351	222,436,066	426,530,233	147,274,469	155,563,361

Internal Revenue Service

Department of the Treasury
Washington, DC 20224

Index Number: 167.22-01

Third Party Communication: None
Date of Communication: Not Applicable

Mr. Pace McDonald, Vice President- Tax
Atmos Energy Corporation
Three Lincoln Center, Suite 1800
5430 LBJ Freeway
Dallas, Texas 75240

Person To Contact:
Patrick S. Kirwan, ID No. 1000219435

Telephone Number:
(202) 317-6853

Refer Reply To:
CC:PSI:B06
PLR-103300-15

Date:
May 13, 2015

LEGEND:

Taxpayer	=	Atmos Energy Corporation EIN: 75-1743247
State A	=	Texas
State B	=	Virginia
State C	=	Kentucky
Commission	=	Kentucky Public Service Commission
Year A	=	2009
Year B	=	2012
Date A	=	May 13, 2013
Date B	=	November 30, 2014
Date C	=	April 22, 2014
Date D	=	January 24, 2014
Case	=	Case No. 2013-00148
Director	=	Industry Director, Natural Resources and Construction (LB&I:NRC)

Dear Mr. McDonald:

This letter responds to the request, dated January 9, 2015, submitted on behalf of Taxpayer for a ruling on the application of the normalization rules of the Internal Revenue Code to certain accounting and regulatory procedures, described below.

The representations set out in your letter follow.

Taxpayer is the common parent of an affiliated group of corporations and is incorporated under the laws of State A and State B. Taxpayer is engaged primarily in the businesses of regulated natural gas distribution, regulated natural gas transmission, and regulated natural gas storage. Taxpayer's regulated natural gas distribution business delivers gas to customers in several states, including State C. Taxpayer is

PLR-103300-15

2

subject to, as relevant for this ruling, the regulatory jurisdiction of Commission with respect to terms and conditions of service and as to the rates it may charge for the provision of its gas distribution service in State C. Taxpayer's rates are established on a "rate of return" basis.

Taxpayer filed a rate case application on Date A (Case). In its filing, Taxpayer's application was based on a fully forecasted test period consisting of the twelve months ending on Date B. Taxpayer updated, amended, and supplemented its data several times during the course of the proceedings. In a final order dated Date C, rates were approved by Commission for service rendered on or after Date D.

In each year from Year A to Year B, Taxpayer incurred a net operating loss carryforward (NOLC). In each of these years, Taxpayer claimed accelerated depreciation, including "bonus depreciation" on its tax returns to the extent that such depreciation was available. On its regulatory books of account, Taxpayer "normalizes" the differences between regulatory depreciation and tax depreciation. This means that, where accelerated depreciation reduces taxable income, the taxes that a taxpayer would have paid if regulatory depreciation (instead of accelerated tax depreciation) were claimed constitute "cost-free capital" to the taxpayer. A taxpayer that normalizes these differences, like Taxpayer, maintains a reserve account showing the amount of tax liability that is deferred as a result of the accelerated depreciation. This reserve is the accumulated deferred income tax (ADIT) account. Taxpayer maintains an ADIT account. In addition, Taxpayer maintains an offsetting series of entries – a "deferred tax asset" and a "deferred tax expense" - that reflect that portion of those 'tax losses' which, while due to accelerated depreciation, did not actually defer tax because of the existence of an NOLC.

In the setting of utility rates in State C, a utility's rate base is offset by its ADIT balance. In its rate case filing and throughout the proceeding, Taxpayer maintained that the ADIT balance should be reduced by the amounts that Taxpayer calculates did not actually defer tax due to the presence of the NOLC, as represented in the deferred tax asset account. Thus, Taxpayer argued that the rate base should be reduced by its federal ADIT balance net of the deferred tax asset account attributable to the federal NOLC. It also asserted that the failure to reduce its rate base offset by the deferred tax asset attributable to the federal NOLC would be inconsistent with the normalization rules. The attorney general for State C argued against Taxpayer's proposed calculation of ADIT.

Commission, in its final order, agreed with Taxpayer but concluded that the ambiguity in the relevant normalization regulations warranted an assessment of the issue by the IRS and this ruling request followed.

Taxpayer requests that we rule as follows:

PLR-103300-15

3

1. Under the circumstances described above, the reduction of Taxpayer's rate base by the full amount of its ADIT account balance unreduced by the balance of its NOLC-related account balance would be inconsistent with (and, hence, violative of) the requirements of § 168(i)(9) and § 1.167(l)-1 of the Income Tax regulations.
2. For purposes of Ruling 1 above, the use of a balance of Taxpayer's NOLC-related account that is less than the amount attributable to accelerated depreciation computed on a "last dollars deducted" basis would be inconsistent with (and, hence, violative of) the requirements of § 168(i)(9) and § 1.167(l)-1 of the Income Tax regulations.

Law and Analysis

Section 168(f)(2) of the Code provides that the depreciation deduction determined under section 168 shall not apply to any public utility property (within the meaning of section 168(i)(10)) if the taxpayer does not use a normalization method of accounting.

In order to use a normalization method of accounting, section 168(i)(9)(A)(i) of the Code requires the taxpayer, in computing its tax expense for establishing its cost of service for ratemaking purposes and reflecting operating results in its regulated books of account, to use a method of depreciation with respect to public utility property that is the same as, and a depreciation period for such property that is not shorter than, the method and period used to compute its depreciation expense for such purposes. Under section 168(i)(9)(A)(ii), if the amount allowable as a deduction under section 168 differs from the amount that would be allowable as a deduction under section 167 using the method, period, first and last year convention, and salvage value used to compute regulated tax expense under section 168(i)(9)(A)(i), the taxpayer must make adjustments to a reserve to reflect the deferral of taxes resulting from such difference.

Section 168(i)(9)(B)(i) of the Code provides that one way the requirements of section 168(i)(9)(A) will not be satisfied is if the taxpayer, for ratemaking purposes, uses a procedure or adjustment which is inconsistent with such requirements. Under section 168(i)(9)(B)(ii), such inconsistent procedures and adjustments include the use of an estimate or projection of the taxpayer's tax expense, depreciation expense, or reserve for deferred taxes under section 168(i)(9)(A)(ii), unless such estimate or projection is also used, for ratemaking purposes, with respect to all three of these items and with respect to the rate base.

Former section 167(l) of the Code generally provided that public utilities were entitled to use accelerated methods for depreciation if they used a "normalization method of accounting." A normalization method of accounting was defined in former section 167(l)(3)(G) in a manner consistent with that found in section 168(i)(9)(A). Section 1.167(l)-1(a)(1) of the Income Tax Regulations provides that the normalization

PLR-103300-15

4

requirements for public utility property pertain only to the deferral of federal income tax liability resulting from the use of an accelerated method of depreciation for computing the allowance for depreciation under section 167 and the use of straight-line depreciation for computing tax expense and depreciation expense for purposes of establishing cost of services and for reflecting operating results in regulated books of account. These regulations do not pertain to other book-tax timing differences with respect to state income taxes, F.I.C.A. taxes, construction costs, or any other taxes and items.

Section 1.167(l)-1(h)(1)(i) provides that the reserve established for public utility property should reflect the total amount of the deferral of federal income tax liability resulting from the taxpayer's use of different depreciation methods for tax and ratemaking purposes.

Section 1.167(l)-1(h)(1)(iii) provides that the amount of federal income tax liability deferred as a result of the use of different depreciation methods for tax and ratemaking purposes is the excess (computed without regard to credits) of the amount the tax liability would have been had the depreciation method for ratemaking purposes been used over the amount of the actual tax liability. This amount shall be taken into account for the taxable year in which the different methods of depreciation are used. If, however, in respect of any taxable year the use of a method of depreciation other than a subsection (1) method for purposes of determining the taxpayer's reasonable allowance under section 167(a) results in a net operating loss carryover to a year succeeding such taxable year which would not have arisen (or an increase in such carryover which would not have arisen) had the taxpayer determined his reasonable allowance under section 167(a) using a subsection (1) method, then the amount and time of the deferral of tax liability shall be taken into account in such appropriate time and manner as is satisfactory to the district director.

Section 1.167(l)-1(h)(2)(i) provides that the taxpayer must credit this amount of deferred taxes to a reserve for deferred taxes, a depreciation reserve, or other reserve account. This regulation further provides that, with respect to any account, the aggregate amount allocable to deferred tax under section 167(1) shall not be reduced except to reflect the amount for any taxable year by which Federal income taxes are greater by reason of the prior use of different methods of depreciation. That section also notes that the aggregate amount allocable to deferred taxes may be reduced to reflect the amount for any taxable year by which federal income taxes are greater by reason of the prior use of different methods of depreciation under section 1.167(l)-1(h)(1)(i) or to reflect asset retirements or the expiration of the period for depreciation used for determining the allowance for depreciation under section 167(a).

Section 1.167(l)-1(h)(6)(i) provides that, notwithstanding the provisions of subparagraph (1) of that paragraph, a taxpayer does not use a normalization method of regulated accounting if, for ratemaking purposes, the amount of the reserve for deferred

PLR-103300-15

5

taxes under section 167(l) which is excluded from the base to which the taxpayer's rate of return is applied, or which is treated as no-cost capital in those rate cases in which the rate of return is based upon the cost of capital, exceeds the amount of such reserve for deferred taxes for the period used in determining the taxpayer's expense in computing cost of service in such ratemaking.

Section 1.167(l)-1(h)(6)(ii) provides that, for the purpose of determining the maximum amount of the reserve to be excluded from the rate base (or to be included as no-cost capital) under subdivision (i), above, if solely an historical period is used to determine depreciation for Federal income tax expense for ratemaking purposes, then the amount of the reserve account for that period is the amount of the reserve (determined under section 1.167(l)-1(h)(2)(i)) at the end of the historical period. If such determination is made by reference both to an historical portion and to a future portion of a period, the amount of the reserve account for the period is the amount of the reserve at the end of the historical portion of the period and a pro rata portion of the amount of any projected increase to be credited or decrease to be charged to the account during the future portion of the period.

Section 1.167(l)-1(h) requires that a utility must maintain a reserve reflecting the total amount of the deferral of federal income tax liability resulting from the taxpayer's use of different depreciation methods for tax and ratemaking purposes. Taxpayer has done so. Section 1.167(l)-1(h)(6)(i) provides that a taxpayer does not use a normalization method of regulated accounting if, for ratemaking purposes, the amount of the reserve for deferred taxes which is excluded from the base to which the taxpayer's rate of return is applied, or which is treated as no-cost capital in those rate cases in which the rate of return is based upon the cost of capital, exceeds the amount of such reserve for deferred taxes for the period used in determining the taxpayer's expense in computing cost of service in such ratemaking. Section 56(a)(1)(D) provides that, with respect to public utility property the Secretary shall prescribe the requirements of a normalization method of accounting for that section.

Regarding the first issue, § 1.167(l)-1(h)(6)(i) provides that a taxpayer does not use a normalization method of regulated accounting if, for ratemaking purposes, the amount of the reserve for deferred taxes which is excluded from the base to which the taxpayer's rate of return is applied, or which is treated as no-cost capital in those rate cases in which the rate of return is based upon the cost of capital, exceeds the amount of such reserve for deferred taxes for the period used in determining the taxpayer's expense in computing cost of service in such ratemaking. Because the ADIT account, the reserve account for deferred taxes, reduces rate base, it is clear that the portion of an NOLC that is attributable to accelerated depreciation must be taken into account in calculating the amount of the reserve for deferred taxes (ADIT). Thus, to reduce Taxpayer's rate base by the full amount of its ADIT account balance unreduced by the balance of its NOLC-related account balance would be inconsistent with the requirements of § 168(i)(9) and § 1.167(l)-1.

PLR-103300-15

6

Regarding the second issue, § 1.167(l)-1(h)(1)(iii) makes clear that the effects of an NOLC must be taken into account for normalization purposes. Section 1.167(l)-1(h)(1)(iii) provides generally that, if, in respect of any year, the use of other than regulatory depreciation for tax purposes results in an NOLC carryover (or an increase in an NOLC which would not have arisen had the taxpayer claimed only regulatory depreciation for tax purposes), then the amount and time of the deferral of tax liability shall be taken into account in such appropriate time and manner as is satisfactory to the district director. While that section provides no specific mandate on methods, it does provide that the Service has discretion to determine whether a particular method satisfies the normalization requirements. The "last dollars deducted" methodology employed by Taxpayer ensures that the portion of the NOLC attributable to accelerated depreciation is correctly taken into account by maximizing the amount of the NOLC attributable to accelerated depreciation. This methodology provides certainty and prevents the possibility of "flow through" of the benefits of accelerated depreciation to ratepayers. Under these specific facts, any method other than the "last dollars deducted" method would not provide the same level of certainty and therefore the use of any other methodology is inconsistent with the normalization rules.

This ruling is based on the representations submitted by Taxpayer and is only valid if those representations are accurate. The accuracy of these representations is subject to verification on audit.

Except as specifically determined above, no opinion is expressed or implied concerning the Federal income tax consequences of the matters described above.

This ruling is directed only to the taxpayer who requested it. Section 6110(k)(3) of the Code provides it may not be used or cited as precedent. In accordance with the power of attorney on file with this office, a copy of this letter is being sent to your authorized representative. We are also sending a copy of this letter ruling to the Director.

Sincerely,

Peter C. Friedman
Senior Technician Reviewer, Branch 6
Office of the Associate Chief Counsel
(Passthroughs & Special Industries)

PLR-103300-15

7

cc:

Case No. 2021-00214
Atmos Energy Corporation, Kentucky Division
AG DR Set No. 2
Question No. 2-17
Page 1 of 3

REQUEST:

Refer to Attachment 2 to the response to AG 1-15 regarding the monthly NOL carryforward amounts.

- a. Confirm that the amounts shown in this attachment are federal NOL ADIT amounts. If this is not correct, then provide a correct statement and provide a schedule showing the federal and individual state NOL ADIT amounts separately.
- b. If the response to part (a) of this question is that the amounts on Attachment 2 are NOL ADIT amounts, not taxable income and losses, then provide a revised Attachment 2 that is responsive to AG 1-15, which sought income and loss information, and that corrects the Company's response, which asserts that the attachment provides the income and loss information.
- c. Provide an entity chart showing each AEC entity. Identify each AEC entity on this chart that is included in the AEC consolidated federal income tax return.
- d. Refer to the response to part (c) of this question. Identify each of the nonregulated entities and each of the utility entities. For each nonregulated entity, describe the entity's business activities and provide the criteria and a narrative description of AEC's determination that the entity is nonregulated. For each utility entity, describe the entity's business activities and provide the criteria and a narrative description of AEC's determination that the entity is a utility.
- e. Confirm that the AEC determination that an entity is nonregulated is not guided or mandated by the federal tax code, but rather is the result of AEC applying its own criteria to make this determination. If this is not correct, then provide a correct statement, cite to relevant sections of the federal tax code, and provide a copy of each authority, including the specific sections of the federal tax code, Treasury Regulations, and all other authorities relied on by AEC to determine whether an entity is nonregulated or a utility.
- f. Confirm that the AEC utility rate divisions are not taxable entities and that AEC does not file a separate federal income tax return for each rate division. If this is not correct, then provide a correct statement and provide a copy of the separate tax returns for rate divisions 009, 091, 002 and 012 for each of the most recent ten fiscal years.
- g. Confirm that it is the Company's position that the NOL ADIT must be included in the rate base in order to avoid a so-called "normalization violation" and that the amount of the NOL ADIT that could or would cause a normalization violation is based on the presumption that the tax depreciation deduction is considered to be on the margin, meaning the last deduction in the calculation of taxable income.
- h. Provide a copy of all AEC intercompany tax allocation agreements that have been in effect since 2017, including all revisions and/or supplements.

Case No. 2021-00214
Atmos Energy Corporation, Kentucky Division
AG DR Set No. 2
Question No. 2-17
Page 2 of 3

- i. Provide a copy of all internal memos, analyses, reports, and all other writings that address the allocation of the NOL ADIT between nonregulated and utility entities.
- j. Provide a copy of all internal memos, analyses, reports, and all other writings that address the claimed necessity to separate the NOL ADIT into nonregulated and utility to avoid a so-called normalization violation.

RESPONSE:

- a. The Company confirms the balances included in Attachment 2 are federal NOL ADIT amounts.
- b. Attachment 1 to the Company's response to AG DR No. 1-15 lists the history of the taxable income and losses for AEC and its affiliates in total and separated into utility, nonregulated by year per income tax return filing frequencies.
- c. Please see the Direct Testimony of Michelle Faulk, Exhibit 1, Page 40 for a copy of the Company's organizational structure. All the AEC entities on the organization chart are included in the AEC consolidated federal income tax return.
- d. Please see the Direct Testimony of Michelle Faulk, Exhibit 1, Page 5 - 7 for a description of the separate legal entities within Atmos Energy Corporation. These business entities, with the exception of WKG Storage, Inc., are non-regulated because the rates that these entities charge their customers are not established or subject to approval by any agency or instrumentality of the United States, by a public service or public utility commission or other similar body of any State or political subdivision thereof, or by a foreign country or an agency or instrumentality or political subdivision thereof, or Federal Energy Regulatory Commission as defined in Code Sec. 7701(a)(33). See the response to subpart (e) for definition of Code Sec. 7701(a)(33). WKG Storage, Inc.'s rates are regulated by the Kentucky Public Service Commission.
- e. The Company's determination that an entity is regulated or nonregulated is guided by the definition of "Regulated Public Utility" according to Code Sec. 7701(a)(33). See Attachment 1 starting on page 8 regarding the definition for "Regulated Public Utility".
- f. The Company confirms that AEC does not file separate federal income tax returns for each of its rate division within the entity.

Case No. 2021-00214
Atmos Energy Corporation, Kentucky Division
AG DR Set No. 2
Question No. 2-17
Page 3 of 3

- g. The Company confirms it is the Company's position that the NOL ADIT must be included in the rate base. This is necessary because it represents tax deductions for which no cash tax benefit has been received, and also to avoid a so-called "normalization violation" to the extent attributable to accelerated tax depreciation. This position has been confirmed by the IRS issuance of a PLR. Please refer to Attachment 2 to the Company's response to AG DR No. 2-16. The Company would note that it established an additional NOL detail item for Winter Storm Uri within Division 002, similar to non-regulated NOL detail item for purposes of excluding the impact of Winter Storm Uri on jurisdictions such as Kentucky, that had no direct extraordinary gas costs related to the storm.
- h. The Company does not have intercompany tax allocation agreements.
- i. With the exception noted in subpart (g), the allocation of the NOL ADIT between nonregulated and utility entities are based on the standalone taxable income or loss calculation on an entity by entity basis. Refer to the responses to subparts (c) - (f) regarding the determination of nonregulated business and Regulated Public Utility business.
- j. A "normalization violation" is a concept only applicable to regulated public utility business regarding its ratemaking process. Comingle the NOL ADIT between nonregulated and Regulated Public Utility will result incorrect calculation of the NOL ADIT in rate base. Thus, it is necessary to separate the NOL ADIT into nonregulated and Regulated Public Utility businesses.

ATTACHMENT:

ATTACHMENT 1 - AG_2-17_Att1 - 7701 Definitions.pdf, 33 Pages.

Respondent: Joe Christian

§7701 Definitions.

Internal Revenue Code (RIA)

Internal Revenue Code

§ 7701 Definitions.

(a) When used in this title, where not otherwise distinctly expressed or manifestly incompatible with the intent thereof-

(1) Person.

The term "person" shall be construed to mean and include an individual, a trust, estate, partnership, association, company or corporation.

(2) Partnership and partner.

The term "partnership" includes a syndicate, group, pool, joint venture, or other unincorporated organization, through or by means of which any business, financial operation, or venture is carried on, and which is not, within the meaning of this title, a trust or estate or a corporation; and the term "partner" includes a member in such a syndicate, group, pool, joint venture, or organization.

(3) Corporation.

The term "corporation" includes associations, joint-stock companies, and insurance companies.

(4) Domestic.

The term "domestic" when applied to a corporation or partnership means created or organized in the United States or under the law of the United States or of any State unless, in the case of a partnership, the Secretary provides otherwise by regulations.

(5) Foreign.

The term "foreign" when applied to a corporation or partnership means a corporation or partnership which is not domestic.

(6) Fiduciary.

The term "fiduciary" means a guardian, trustee, executor, administrator, receiver, conservator, or any person acting in any fiduciary capacity for any person.

(7) Stock.

The term "stock" includes shares in an association, joint-stock company, or insurance company.

(8) Shareholder.

The term "shareholder" includes a member in an association, joint-stock company, or insurance company.

(9) United States.

The term "United States" when used in a geographical sense includes only the States and the District of Columbia.

(10) State.

The term "State" shall be construed to include the District of Columbia, where such construction is necessary to carry out provisions of this title.

(11) Secretary of the Treasury and Secretary.

(A) Secretary of the Treasury. The term "Secretary of the Treasury" means the Secretary of the Treasury, personally, and shall not include any delegate of his.

(B) Secretary. The term "Secretary" means the Secretary of the Treasury or his delegate.

(12) Delegate.

(A) In general. The term "or his delegate"-

(i) when used with reference to the Secretary of the Treasury, means any officer, employee, or agency of the Treasury Department duly authorized by the Secretary of the Treasury directly, or indirectly by one or more redelegations of authority, to perform the function mentioned or described in the context; and

(ii) when used with reference to any other official of the United States, shall be similarly construed.

(B) Performance of certain functions in Guam or American Samoa. The term "delegate," in relation to the performance of functions in Guam or American Samoa with respect to the taxes imposed by chapters 1, 2, and 21, also includes any officer or employee of any other department or agency of the United States, or of any possession thereof, duly authorized by the Secretary (directly, or indirectly by one or more redelegations of authority) to perform such functions.

(13) Commissioner.

The term "Commissioner" means the Commissioner of Internal Revenue.

(14) Taxpayer.

The term "taxpayer" means any person subject to any internal revenue tax.

(15) Military or naval forces and armed forces of the United States.

The term "military or naval forces of the United States" and the term "Armed Forces of the United States" each includes all regular and reserve components of the uniformed services which are subject to the jurisdiction of the Secretary of Defense, the Secretary of the Army, the Secretary of the Navy, or the Secretary of the Air Force, and each term also includes the Coast Guard. The members of such forces include commissioned officers and personnel below the grade of commissioned officers in such forces.

(16) Withholding agent.

The term "withholding agent" means any person required to deduct and withhold any tax under the provisions of sections 1441, 1442 , 1443, or 1461.

(17) Husband and wife.

As used in section 2516, if the husband and wife therein referred to are divorced, wherever appropriate to the meaning of such section, the term "wife" shall be read "former wife" and the term "husband" shall be read "former husband"; and, if the payments described in such section are made by or on behalf of the wife or former wife to the husband or former husband instead of vice versa, wherever appropriate to the meaning of such section, the term "husband" shall be read "wife" and the term "wife" shall be read "husband."

(18) International organization.

The term "international organization" means a public international organization entitled to enjoy privileges, exemptions, and immunities as an international organization under the International Organizations Immunities Act (22 U.S.C. 288-288f).

(19) Domestic building and loan association.

The term "domestic building and loan association" means a domestic building and loan association, a domestic savings and loan association, and a Federal savings and loan association-

(A) which is subject by law to supervision and examination by State or Federal authority having supervision over such associations;

(B) the business of which consists principally of acquiring the savings of the public and investing in loans; and

(C) at least 60 percent of the amount of the total assets of which (at the close of the taxable year) consists of-

(i) cash,

(ii) obligations of the United States or of a State or political subdivision thereof, and stock or obligations of a corporation which is an instrumentality of the United States or of a State or political subdivision thereof, but not including obligations the interest on which is excludable from gross income under section 103,

(iii) certificates of deposit in, or obligations of, a corporation organized under a State law which specifically authorizes such corporation to insure the deposits or share accounts of member associations,

(iv) loans secured by a deposit or share of a member,

(v) loans (including redeemable ground rents, as defined in section 1055) secured by an interest in real property which is (or, from the proceeds of the loan, will become) residential real property or real property used primarily for church purposes, loans made for the improvement of residential real property or real property used primarily for church purposes, provided that for purposes of this clause, residential real property shall include single or multifamily dwellings, facilities in residential developments dedicated to public use or property used on a nonprofit basis for residents, and

mobile homes not used on a transient basis,

(vi) loans secured by an interest in real property located within an urban renewal area to be developed for predominantly residential use under an urban renewal plan approved by the Secretary of Housing and Urban Development under part A or part B of title I of the Housing Act of 1949, as amended, or located within any area covered by a program eligible for assistance under section 103 of the Demonstration Cities and Metropolitan Development Act of 1966, as amended, and loans made for the improvement of any such real property,

(vii) loans secured by an interest in educational, health, or welfare institutions or facilities, including structures designed or used primarily for residential purposes for students, residents, and persons under care, employees, or members of the staff of such institutions or facilities,

(viii) property acquired through the liquidation of defaulted loans described in clause (v), (vi) , or (vii)

,

(ix) loans made for the payment of expenses of college or university education or vocational training, in accordance with such regulations as may be prescribed by the Secretary,

(x) property used by the association in the conduct of the business described in subparagraph (B), and

(xi) any regular or residual interest in a REMIC, but only in the proportion which the assets of such REMIC consist of property described in any of the preceding clauses of this subparagraph ; except that if 95 percent or more of the assets of such REMIC are assets described in clauses (i) through (x) , the entire interest in the REMIC shall qualify.

At the election of the taxpayer, the percentage specified in this subparagraph shall be applied on the basis of the average assets outstanding during the taxable year, in lieu of the close of the taxable year, computed under regulations prescribed by the Secretary. For purposes of clause (v), if a multifamily structure securing a loan is used in part for nonresidential purposes, the entire loan is deemed a residential real property loan if the planned residential use exceeds 80 percent of the property's planned use (determined as of the time the loan is made). For purposes of clause (v), loans made to finance the acquisition or development of land shall be deemed to be loans secured by an interest in residential real property if, under regulations prescribed by the Secretary, there is reasonable assurance that the property will become residential real property within a period of 3 years from the date of acquisition of such land; but this sentence shall not apply for any taxable year unless, within such 3-year period, such land becomes residential real property. For purposes of determining whether any interest in a REMIC qualifies under clause (xi) , any regular interest in

another REMIC held by such REMIC shall be treated as a loan described in a preceding clause under principles similar to the principles of clause (xi); except that, if such REMIC's are part of a tiered structure, they shall be treated as 1 REMIC for purposes of clause (xi).

(20) Employee.

For the purpose of applying the provisions of section 79 with respect to group-term life insurance purchased for employees, for the purpose of applying the provisions of sections 104 , 105, and 106 with respect to accident and health insurance or accident and health plans, and for the purpose of applying the provisions of subtitle A with respect to contributions to or under a stock bonus, pension, profit-sharing, or annuity plan, and with respect to distributions under such a plan, or by a trust forming part of such a plan, and for purposes of applying section 125 with respect to cafeteria plans, the term "employee" shall include a full-time life insurance salesman who is considered an employee for the purpose of chapter 21.

(21) Levy.

The term "levy" includes the power of distraint and seizure by any means.

(22) Attorney General.

The term "Attorney General" means the Attorney General of the United States.

(23) Taxable year.

The term "taxable year" means the calendar year, or the fiscal year ending during such calendar year, upon the basis of which the taxable income is computed under subtitle A. "Taxable year" means, in the case of a return made for a fractional part of a year under the provisions of subtitle A or under regulations prescribed by the Secretary, the period for which such return is made.

(24) Fiscal year.

The term "fiscal year" means an accounting period of 12 months ending on the last day of any month other than December.

(25) Paid or incurred, paid or accrued.

The terms "paid or incurred" and "paid or accrued" shall be construed according to the method of accounting upon the basis of which the taxable income is computed under subtitle A.

(26) Trade or business.

The term "trade or business" includes the performance of the functions of a public office.

(27) Tax Court.

The term "Tax Court" means the United States Tax Court.

(28) Other terms.

Any term used in this subtitle with respect to the application of, or in connection with, the provisions of any other subtitle of this title shall have the same meaning as in such provisions.

(29) Internal Revenue Code.

The term "Internal Revenue Code of 1986" means this title, and the term "Internal Revenue Code of 1939" means the Internal Revenue Code enacted February 10, 1939, as amended.

(30) United States person.

The term "United States person" means-

- (A) a citizen or resident of the United States,
- (B) a domestic partnership,
- (C) a domestic corporation,
- (D) any estate (other than a foreign estate, within the meaning, of paragraph (31)), and
- (E) any trust if-
 - (i) a court within the United States is able to exercise primary supervision over the administration of the trust, and
 - (ii) one or more United States persons have the authority to control all substantial decisions of the trust.

(31) Foreign estate or trust.

- (A) Foreign estate. The term "foreign estate" means an estate the income of which, from sources

without the United States which is not effectively connected with the conduct of a trade or business within the United States, is not includible in gross income under subtitle A.

(B) Foreign trust. The term "foreign trust" means any trust other than a trust described in subparagraph (E) of paragraph (30) .

(32) Cooperative bank.

The term "cooperative bank" means an institution without capital stock organized and operated for mutual purposes and without profit, which-

(A)

is subject by law to supervision and examination by State or Federal authority having supervision over such institutions, and

(B) meets the requirements of subparagraphs (B) and (C) of paragraph (19) of this subsection (relating to definition of domestic building and loan association).

In determining whether an institution meets the requirements referred to in subparagraph (B) of this paragraph, any reference to an association or to a domestic building and loan association contained in paragraph (19) shall be deemed to be a reference to such institution.

(33) Regulated public utility.

The term "regulated public utility" means-

(A) A corporation engaged in the furnishing or sale of-

(i) electric energy, gas, water, or sewerage disposal services, or

(ii) transportation (not included in subparagraph (C)) on an intrastate, suburban, municipal, or interurban electric railroad, on an intrastate, municipal, or suburban trackless trolley system, or on a municipal or suburban bus system, or

(iii) transportation (not included in clause (ii)) by motor vehicle-

if the rates for such furnishing or sale, as the case may be, have been established or approved by a State or political subdivision thereof, by an agency or instrumentality of the United States, by a public service or public utility commission or other similar body of the District of Columbia or of any State or

political subdivision thereof, or by a foreign country or an agency or instrumentality or political subdivision thereof.

(B) A corporation engaged as a common carrier in the furnishing or sale of transportation of gas by pipe line, if subject to the jurisdiction of the Federal Energy Regulatory Commission.

(C) A corporation engaged as a common carrier (i) in the furnishing or sale of transportation by railroad, if subject to the jurisdiction of the Surface Transportation Board, or (ii) in the furnishing or sale of transportation of oil or other petroleum products (including shale oil) by pipe line, if subject to the jurisdiction of the Federal Energy Regulatory Commission or if the rates for such furnishing or sale are subject to the jurisdiction of a public service or public utility commission or other similar body of the District of Columbia or of any State.

(D) A corporation engaged in the furnishing or sale of telephone or telegraph service, if the rates for such furnishing or sale meet the requirements of subparagraph (A).

(E) A corporation engaged in the furnishing or sale of transportation as a common carrier by air, subject to the jurisdiction of the Secretary of Transportation.

(F) A corporation engaged in the furnishing or sale of transportation by a water carrier subject to jurisdiction under subchapter II of chapter 135 of title 49.

(G) A rail carrier subject to part A of subtitle IV of title 49, if (i) substantially all of its railroad properties have been leased to another such railroad corporation or corporations by an agreement or agreements entered into before January 1, 1954, (ii) each lease is for a term of more than 20 years, and (iii) at least 80 percent or more of its gross income (computed without regard to dividends and capital gains and losses) for the taxable year is derived from such leases and from sources described in subparagraphs (A) through (F), inclusive. For purposes of the preceding sentence, an agreement for lease of railroad properties entered into before January 1, 1954, shall be considered to be a lease including such term as the total number of years of such agreement may, unless sooner terminated, be renewed or continued under the terms of the agreement, and any such renewal or continuance under such agreement shall be considered part of the lease entered into before January 1, 1954.

(H) A common parent corporation which is a common carrier by railroad subject to part A of subtitle IV of title 49 if at least 80 percent of its gross income (computed without regard to capital gains or losses) is derived directly or indirectly from sources described in subparagraphs (A) through (F), inclusive. For purposes of the preceding sentence, dividends and interest, and income from leases described in subparagraph (G), received from a regulated public utility shall be considered as derived

from sources described in subparagraphs (A) through (F), inclusive, if the regulated public utility is a member of an affiliated group (as defined in section 1504) which includes the common parent corporation.

The term "regulated public utility" does not (except as provided in subparagraphs (G) and (H)) include a corporation described in subparagraphs (A) through (F), inclusive, unless 80 percent or more of its gross income (computed without regard to dividends and capital gains and losses) for the taxable year is derived from sources described in subparagraphs (A) through (F), inclusive. If the taxpayer establishes to the satisfaction of the Secretary that (i) its revenue from regulated rates described in subparagraph (A) or (D) and its revenue derived from unregulated rates are derived from the operation of a single interconnected and coordinated system or from the operation of more than one such system, and (ii) the unregulated rates have been and are substantially as favorable to users and consumers as are the regulated rates, then such revenue from such unregulated rates shall be considered, for purposes of the preceding sentence, as income derived from sources described in subparagraph (A) or (D) .

(34) Repealed.

(35) Enrolled actuary.

The term "enrolled actuary" means a person who is enrolled by the Joint Board for the Enrollment of Actuaries established under subtitle C of the title III of the Employee Retirement Income Security Act of 1974.

(36) Tax return preparer.

(A) In general. The term " tax return preparer" means any person who prepares for compensation, or who employs one or more persons to prepare for compensation, any return of tax imposed by this title or any claim for refund of tax imposed by this title. For purposes of the preceding sentence, the preparation of a substantial portion of a return or claim for refund shall be treated as if it were the preparation of such return or claim for refund.

(B) Exceptions. A person shall not be a "tax return preparer" merely because such person-

(i) furnishes typing, reproducing, or other mechanical assistance,

(ii) prepares a return or claim for refund of the employer (or of an officer or employee of the employer) by whom he is regularly and continuously employed,

(iii) prepares as a fiduciary a return or claim for refund for any person, or

(iv) prepares a claim for refund for a taxpayer in response to any notice of deficiency issued to such taxpayer or in response to any waiver of restriction after the commencement of an audit of such taxpayer or another taxpayer if a determination in such audit of such other taxpayer directly or indirectly affects the tax liability of such taxpayer.

(37) Individual retirement plan.

The term "individual retirement plan" means-

(A) an individual retirement account described in section 408(a), and

(B) an individual retirement annuity described in section 408(b).

(38) Joint return.

The term "joint return" means a single return made jointly under section 6013 by a husband and wife.

(39) Persons residing outside United States.

If any citizen or resident of the United States does not reside in (and is not found in) any United States judicial district, such citizen or resident shall be treated as residing in the District of Columbia for purposes of any provision of this title relating to-

(A) jurisdiction of courts, or

(B) enforcement of summons.

(40) Indian tribal government.

(A) In general. The term "Indian tribal government" means the governing body of any tribe, band, community, village, or group of Indians, or (if applicable) Alaska Natives, which is determined by the Secretary, after consultation with the Secretary of the Interior, to exercise governmental functions.

(B) Special rule for Alaska natives. No determination under subparagraph (A) with respect to Alaska Natives shall grant or defer any status or powers other than those enumerated in section 7871 . Nothing in the Indian Tribal Governmental Tax Status Act of 1982, or in the amendments made

thereby, shall validate or invalidate any claim by Alaska Natives of sovereign authority over lands or people.

(41) TIN.

The term "TIN" means the identifying number assigned to a person under section 6109.

(42) Substituted basis property.

The term "substituted basis property" means property which is-

(A) transferred basis property, or

(B) exchanged basis property.

(43) Transferred basis property.

The term "transferred basis property" means property having a basis determined under any provision of subtitle A (or under any corresponding provision of prior income tax law) providing that the basis shall be determined in whole or in part by reference to the basis in the hands of the donor, grantor, or other transferor.

(44) Exchanged basis property.

The term "exchanged basis property" means property having a basis determined under any provision of subtitle A (or under any corresponding provision of prior income tax law) providing that the basis shall be determined in whole or in part by reference to other property held at any time by the person for whom the basis is to be determined.

(45) Nonrecognition transaction.

The term "nonrecognition transaction" means any disposition of property in a transaction in which gain or loss is not recognized in whole or in part for purposes of subtitle A.

(46) Determination of whether there is a collective bargaining agreement.

In determining whether there is a collective bargaining agreement between employee representatives and 1 or more employers, the term "employee representatives" shall not include any organization more than one-half of the members of which are employees who are owners, officers, or executives of the employer. An agreement shall not be treated as a collective bargaining agreement unless it is a

bona fide agreement between bona fide employee representatives and 1 or more employers.

(47) [Added by P.L. 107-16, Sec. 542(e)(3). Treated as never enacted by P.L. 111-312, 301(a).]

(48) Off-highway vehicles.

(A) Off-highway transportation vehicles.

(i) In general. A vehicle shall not be treated as a highway vehicle if such vehicle is specially designed for the primary function of transporting a particular type of load other than over the public highway and because of this special design such vehicle's capability to transport a load over the public highway is substantially limited or impaired.

(ii) Determination of vehicle's design. For purposes of clause (i) , a vehicle's design is determined solely on the basis of its physical characteristics.

(iii) Determination of substantial limitation or impairment. For purposes of clause (i) , in determining whether substantial limitation or impairment exists, account may be taken of factors such as the size of the vehicle, whether such vehicle is subject to the licensing, safety, and other requirements applicable to highway vehicles, and whether such vehicle can transport a load at a sustained speed of at least 25 miles per hour. It is immaterial that a vehicle can transport a greater load off the public highway than such vehicle is permitted to transport over the public highway.

(B) Nontransportation trailers and semitrailers. A trailer or semitrailer shall not be treated as a highway vehicle if it is specially designed to function only as an enclosed stationary shelter for the carrying on of an off-highway function at an off-highway site.

(49) Qualified blood collector organization.

The term "qualified blood collector organization" means an organization which is-

(A) described in section 501(c)(3) and exempt from tax under section 501(a),

(B) primarily engaged in the activity of the collection of human blood,

(C) registered with the Secretary for purposes of excise tax exemptions, and

(D) registered by the Food and Drug Administration to collect blood.

(50) Termination of United States citizenship.

(A) In general. An individual shall not cease to be treated as a United States citizen before the date on which the individual's citizenship is treated as relinquished under section 877A(g)(4).

(B) Dual citizens. Under regulations prescribed by the Secretary, subparagraph (A) shall not apply to an individual who became at birth a citizen of the United States and a citizen of another country.

(b) Definition of resident alien and nonresident alien.

(1) In general.

For purposes of this title (other than subtitle B)-

(A) Resident alien. An alien individual shall be treated as a resident of the United States with respect to any calendar year if (and only if) such individual meets the requirements of clause (i), (ii) , or (iii) :

(i) Lawfully admitted for permanent residence. Such individual is a lawful permanent resident of the United States at any time during such calendar year.

(ii) Substantial presence test. Such individual meets the substantial presence test of paragraph (3).

(iii) First year election. Such individual makes the election provided in paragraph (4).

(B) Nonresident alien. An individual is a nonresident alien if such individual is neither a citizen of the United States nor a resident of the United States (within the meaning of subparagraph (A)).

(2) Special rules for first and last year of residency.

(A) First year of residency.

(i) In general. If an alien individual is a resident of the United States under paragraph (1)(A) with respect to any calendar year, but was not a resident of the United States at any time during the preceding calendar year, such alien individual shall be treated as a resident of the United States only for the portion of such calendar year which begins on the residency starting date.

(ii) Residency starting date for individuals lawfully admitted for permanent residence. In the case of

an individual who is a lawfully permanent resident of the United States at any time during the calendar year, but does not meet the substantial presence test of paragraph (3), the residency starting date shall be the first day in such calendar year on which he was present in the United States while a lawful permanent resident of the United States.

(iii) Residency starting date for individuals meeting substantial presence test. In the case of an individual who meets the substantial presence test of paragraph (3) with respect to any calendar year, the residency starting date shall be the first day during such calendar year on which the individual is present in the United States.

(iv) Residency starting date for individuals making first year election. In the case of an individual who makes the election provided by paragraph (4) with respect to any calendar year, the residency starting date shall be the 1st day during such calendar year on which the individual is treated as a resident of the United States under that paragraph.

(B) Last year of residency. An alien individual shall not be treated as a resident of the United States during a portion of any calendar year if-

(i) such portion is after the last day in such calendar year on which the individual was present in the United States (or, in the case of an individual described in paragraph (1)(A)(i), the last day on which he was so described),

(ii) during such portion the individual has a closer connection to a foreign country than to the United States, and

(iii) the individual is not a resident of the United States at any time during the next calendar year.

(C) Certain nominal presence disregarded.

(i) In general. For purposes of subparagraphs (A)(iii) and (B) , an individual shall not be treated as present in the United States during any period for which the individual establishes that he has a closer connection to a foreign country than to the United States.

(ii) Not more than 10 days disregarded. Clause (i) shall not apply to more than 10 days on which the individual is present in the United States.

(3) Substantial presence test.

(A) In general. Except as otherwise provided in this paragraph, an individual meets the substantial presence test of this paragraph with respect to any calendar year (hereinafter in this subsection referred to as the "current year") if-

(i) such individual was present in the United States on at least 31 days during the calendar year, and

(ii) the sum of the number of days on which such individual was present in the United States during the current year and the 2 preceding calendar years (when multiplied by the applicable multiplier determined under the following table) equals or exceeds 183 days:

In the case of days in:

The applicable multiplier is:

Current year	1
1st preceding year	#
2nd preceding year	#

(B) Exception where individual is present in the United States during less than one-half of current year and closer connection to foreign country is established. An individual shall not be treated as meeting the substantial presence test of this paragraph with respect to any current year if-

(i) such individual is present in the United States on fewer than 183 days during the current year, and

(ii) it is established that for the current year such individual has a tax home (as defined in section 911(d)(3) without regard to the second sentence thereof) in a foreign country and has a closer connection to such foreign country than to the United States.

(C) Subparagraph (B) not to apply in certain cases. Subparagraph (B) shall not apply to any individual with respect to any current year if at any time during such year-

(i) such individual had an application for adjustment of status pending, or

(ii) such individual took other steps to apply for status as a lawful permanent resident of the United States.

(D) Exception for exempt individuals or for certain medical conditions. An individual shall not be treated as being present in the United States on any day if-

(i) such individual is an exempt individual for such day, or

(ii) such individual was unable to leave the United States on such day because of a medical condition which arose while such individual was present in the United States.

(4) First-year election.

(A) An alien individual shall be deemed to meet the requirements of this subparagraph if such individual-

(i) is not a resident of the United States under clause (i) or (ii) of paragraph (1)(A) with respect to a calendar year (hereinafter referred to as the "election year"),

(ii) was not a resident of the United States under paragraph (1)(A) with respect to the calendar year immediately preceding the election year,

(iii) is a resident of the United States under clause (ii) of paragraph (1)(A) with respect to the calendar year immediately following the election year, and

(iv) is both-

(I) present in the United States for a period of at least 31 consecutive days in the election year, and

(II) present in the United States during the period beginning with the first day of such 31-day period and ending with the last day of the election year (hereinafter referred to as the "testing period") for a number of days equal to or exceeding 75 percent of the number of days in the testing period (provided that an individual shall be treated for purposes of this subclause as present in the United States for a number of days during the testing period not exceeding 5 days in the aggregate, notwithstanding his absence from the United States on such days).

(B) An alien individual who meets the requirements of subparagraph (A) shall, if he so elects, be treated as a resident of the United States with respect to the election year.

(C) An alien individual who makes the election provided by subparagraph (B) shall be treated as a resident of the United States for the portion of the election year which begins on the 1st day of the earliest testing period during such year with respect to which the individual meets the requirements of

clause (iv) of subparagraph (A).

(D) The rules of subparagraph (D)(i) of paragraph (3) shall apply for purposes of determining an individual's presence in the United States under this paragraph.

(E) An election under subparagraph (B) shall be made on the individual's tax return for the election year, provided that such election may not be made before the individual has met the substantial presence test of paragraph (3) with respect to the calendar year immediately following the election year.

(F) An election once made under subparagraph (B) remains in effect for the election year, unless revoked with the consent of the Secretary.

(5) Exempt individual defined.

For purposes of this subsection-

(A) In general. An individual is an exempt individual for any day if, for such day, such individual is-

(i) a foreign government-related individual,

(ii) a teacher or trainee,

(iii) a student, or

(iv) a professional athlete who is temporarily in the United States to compete in a sports event-

(I) which is organized for the primary purpose of benefiting an organization which is described in section 501(c)(3) and exempt from tax under section 501(a),

(II) all of the net proceeds of which are contributed to such organization, and,

(III) which utilizes volunteers for substantially all of the work performed in carrying out such event.

(B) Foreign government-related individual. The term "foreign government-related individual" means any individual temporarily present in the United States by reason of-

(i) diplomatic status, or a visa which the Secretary (after consultation with the Secretary of State)

determines represents full-time diplomatic or consular status for purposes of this subsection,

(ii) being a full-time employee of an international organization, or

(iii) being a member of the immediate family of an individual described in clause (i) or (ii) .

(C) Teacher or trainee. The term "teacher or trainee" means any individual-

(i) who is temporarily present in the United States under subparagraph (J) or (Q) of section 101(15) of the Immigration and Nationality Act (other than as a student), and

(ii) who substantially complies with the requirements for being so present.

(D) Student. The term "student" means any individual-

(i) who is temporarily present in the United States-

(I) under subparagraph (F) or (M) of section 101(15) of the Immigration and Nationality Act, or

(II) as a student under subparagraph (J) or (Q) of such section 101(15), and

(ii) who substantially complies with the requirements for being so present.

(E) Special rules for teachers, trainees, and students.

(i) Limitation on teachers and trainees. An individual shall not be treated as an exempt individual by reason of clause (ii) of subparagraph (A) for the current year if, for any 2 calendar years during the preceding 6 calendar years, such person was an exempt person under clause (ii) or (iii) of subparagraph (A). In the case of an individual all of whose compensation is described in section 872(b)(3) , the preceding sentence shall be applied by substituting "4 calendar years" for "2 calendar years".

(ii) Limitation on students. For any calendar year after the 5th calendar year for which an individual was an exempt individual under clause (ii) or (iii) of subparagraph (A) , such individual shall not be treated as an exempt individual by reason of clause (iii) of subparagraph (A), unless such individual establishes to the satisfaction of the Secretary that such individual does not intend to permanently reside in the United States and that such individual meets the requirements of subparagraph (D)(ii).

(6) Lawful permanent resident.

For purposes of this subsection, an individual is a lawful permanent resident of the United States at any time if-

(A) such individual has the status of having been lawfully accorded the privilege of residing permanently in the United States as an immigrant in accordance with the immigration laws, and

(B) such status has not been revoked (and has not been administratively or judicially determined to have been abandoned).

An individual shall cease to be treated as a lawful permanent resident of the United States if such individual commences to be treated as a resident of a foreign country under the provisions of a tax treaty between the United States and the foreign country, does not waive the benefits of such treaty applicable to residents of the foreign country, and notifies the Secretary of the commencement of such treatment.

(7) Presence in the United States.

For purposes of this subsection-

(A) In general. Except as provided in subparagraph (B) , (C) , or (D) , an individual shall be treated as present in the United States on any day if such individual is physically present in the United States at any time during such day.

(B) Commuters from Canada or Mexico. If an individual regularly commutes to employment (or self-employment) in the United States from a place of residence in Canada or Mexico, such individual shall not be treated as present in the United States on any day during which he so commutes.

(C) Transit between 2 foreign points. If an individual, who is in transit between 2 points outside the United States, is physically present in the United States for less than 24 hours, such individual shall not be treated as present in the United States on any day during such transit.

(D) Crew members temporarily present. An individual who is temporarily present in the United States on any day as a regular member of the crew of a foreign vessel engaged in transportation between the United States and a foreign country or a possession of the United States shall not be treated as present in the United States on such day unless such individual otherwise engages in any trade or business in the United States on such day.

(8) Annual statements.

The Secretary may prescribe regulations under which an individual who (but for subparagraph (B) or (D) of paragraph (3)) would meet the substantial presence test of paragraph (3) is required to submit an annual statement setting forth the basis on which such individual claims the benefits of subparagraph (B) or (D) of paragraph (3) , as the case may be.

(9) Taxable year.

(A) In general. For purposes of this title, an alien individual who has not established a taxable year for any prior period shall be treated as having a taxable year which is the calendar year.

(B) Fiscal year taxpayer. If-

(i) an individual is treated under paragraph (1) as a resident of the United States for any calendar year, and

(ii) after the application of subparagraph (A), such individual has a taxable year other than a calendar year,

he shall be treated as a resident of the United States with respect to any portion of a taxable year which is within such calendar year.

(10) Coordination with section 877 .

If-

(A) an alien individual was treated as a resident of the United States during any period which includes at least 3 consecutive calendar years (hereinafter referred to as the "initial residency period"), and

(B) such individual ceases to be treated as a resident of the United States but subsequently becomes a resident of the United States before the close of the 3rd calendar year beginning after the close of the initial residency period,

such individual shall be taxable for the period after the close of the initial residency period and before the day on which he subsequently became a resident of the United States in the manner provided in section 877(b). The preceding sentence shall apply only if the tax imposed pursuant to section 877(b) exceeds the tax which, without regard to this paragraph, is imposed pursuant to section 871.

(11) Regulations.

The Secretary shall prescribe such regulations as may be necessary or appropriate to carry out the purposes of this subsection.

(c) Includes and including.

The terms "includes" and "including" when used in a definition contained in this title shall not be deemed to exclude other things otherwise within the meaning of the term defined.

(d) Commonwealth of Puerto Rico.

Where not otherwise distinctly expressed or manifestly incompatible with the intent thereof, references in this title to possessions of the United States shall be treated as also referring to the Commonwealth of Puerto Rico.

(e) Treatment of certain contracts for providing services, etc.

For purposes of chapter 1-

(1) In general.

A contract which purports to be a service contract shall be treated as a lease of property if such contract is properly treated as a lease of property, taking into account all relevant factors including whether or not-

- (A) the service recipient is in physical possession of the property,
- (B) the service recipient controls the property,
- (C) the service recipient has a significant economic or possessory interest in the property,
- (D) the service provider does not bear any risk of substantially diminished receipts or substantially increased expenditures if there is nonperformance under the contract,
- (E) the service provider does not use the property concurrently to provide significant services to entities unrelated to the service recipient, and
- (F) the total contract price does not substantially exceed the rental value of the property for the

contract period.

(2) Other arrangements.

An arrangement (including a partnership or other pass-thru entity) which is not described in paragraph (1) shall be treated as a lease if such arrangement is properly treated as a lease, taking into account all relevant factors including factors similar to those set forth in paragraph (1).

(3) Special rules for contracts or arrangements involving solid waste disposal, energy, and clean water facilities.

(A) In general. Notwithstanding paragraphs (1) and (2), and except as provided in paragraph (4), any contract or arrangement between a service provider and a service recipient-

(i) with respect to-

(I) the operation of a qualified solid waste disposal facility,

(II) the sale to the service recipient of electrical or thermal energy produced at a cogeneration or alternative energy facility, or

(III) the operation of a water treatment works facility, and

(ii) which purports to be a service contract, shall be treated as a service contract.

(B) Qualified solid waste disposal facility. For purposes of subparagraph (A) , the term "qualified solid waste disposal facility" means any facility if such facility provides solid waste disposal services for residents of part or all of 1 or more governmental units and substantially all of the solid waste processed at such facility is collected from the general public.

(C) Cogeneration facility. For purposes of subparagraph (A), the term "cogeneration facility" means a facility which uses the same energy source for the sequential generation of electrical or mechanical power in combination with steam, heat, or other forms of useful energy.

(D) Alternative energy facility. For purposes of subparagraph (A) , the term "alternative energy facility" means a facility for producing electrical or thermal energy if the primary energy source for the facility is not oil, natural gas, coal, or nuclear power.

(E) Water treatment works facility. For purposes of subparagraph (A) , the term "water treatment works facility" means any treatment works within the meaning of section 212(2) of the Federal Water Pollution Control Act.

(4) Paragraph (3) not to apply in certain cases.

(A) In general. Paragraph (3) shall not apply to any qualified solid waste disposal facility, cogeneration facility, alternative energy facility, or water treatment works facility used under a contract or arrangement if-

(i) the service recipient (or a related entity) operates such facility,

(ii) the service recipient (or a related entity) bears any significant financial burden if there is nonperformance under the contract or arrangement (other than for reasons beyond the control of the service provider),

(iii) the service recipient (or a related entity) receives any significant financial benefit if the operating costs of such facility are less than the standards of performance or operation under the contract or arrangement, or

(iv) the service recipient (or a related entity) has an option to purchase, or may be required to purchase, all or a part of such facility at a fixed and determinable price (other than for fair market value).

For purposes of this paragraph, the term "related entity" has the same meaning as when used in section 168(h).

(B) Special rules for application of subparagraph (A) with respect to certain rights and allocations under the contract. For purposes of subparagraph (A) , there shall not be taken into account-

(i) any right of a service recipient to inspect any facility, to exercise any sovereign power the service recipient may possess, or to act in the event of a breach of contract by the service provider, or

(ii) any allocation of any financial burden or benefits in the event of any change in any law.

(C) Special rules for application of subparagraph (A) in the case of certain events.

(i) Temporary shut-downs, etc. For purposes of clause (ii) of subparagraph (A) , there shall not be

taken into account any temporary shut-down of the facility for repairs, maintenance, or capital improvements, or any financial burden caused by the bankruptcy or similar financial difficulty of the service provider.

(ii) Reduced costs. For purposes of clause (iii) of subparagraph (A) , there shall not be taken into account any significant financial benefit merely because payments by the service recipient under the contract or arrangement are decreased by reason of increased production or efficiency or the recovery of energy or other products.

(5) Exception for certain low-income housing.

This subsection shall not apply to any property described in clause (i), (ii) , (iii), or (iv) of section 1250(a)(1)(B) (relating to low-income housing) if-

(A) such property is operated by or for an organization described in paragraph (3) or (4) of section 501(c) , and

(B) at least 80 percent of the units in such property are leased to low-income tenants (within the meaning of section 167(k)(3)(B) (as in effect on the day before the date of the enactment [11/5/90] of the Revenue Reconciliation Act of 1990).

(6) Regulations.

The Secretary may prescribe such regulations as may be necessary or appropriate to carry out the provisions of this subsection.

(f) Use of related persons or pass-thru entities.

The Secretary shall prescribe such regulations as may be necessary or appropriate to prevent the avoidance of those provisions of this title which deal with-

(1)

the linking of borrowing to investment, or

(2)

diminishing risks,

through the use of related persons, pass-thru entities, or other intermediaries.

(g) Clarification of fair market value in the case of nonrecourse indebtedness.

For purposes of subtitle A, in determining the amount of gain or loss (or deemed gain or loss) with respect to any property, the fair market value of such property shall be treated as being not less than the amount of any nonrecourse indebtedness to which such property is subject.

(h) Motor vehicle operating leases.

(1) In general.

For purposes of this title, in the case of a qualified motor vehicle operating agreement which contains a terminal rental adjustment clause-

(A) such agreement shall be treated as a lease if (but for such terminal rental adjustment clause) such agreement would be treated as a lease under this title, and

(B) the lessee shall not be treated as the owner of the property subject to an agreement during any period such agreement is in effect.

(2) Qualified motor vehicle operating agreement defined.

For purposes of this subsection-

(A) In general. The term "qualified motor vehicle operating agreement" means any agreement with respect to a motor vehicle (including a trailer) which meets the requirements of subparagraphs (B), (C) , and (D) of this paragraph.

(B) Minimum liability of lessor. An agreement meets the requirements of this subparagraph if under such agreement the sum of-

(i) the amount the lessor is personally liable to repay, and

(ii) the net fair market value of the lessor's interest in any property pledged as security for property subject to the agreement,

equals or exceeds all amounts borrowed to finance the acquisition of property subject to the agreement. There shall not be taken into account under clause (ii) any property pledged which is property subject to the agreement or property directly or indirectly financed by indebtedness secured by property subject to the agreement.

(C) Certification by lessee; notice of tax ownership. An agreement meets the requirements of this subparagraph if such agreement contains a separate written statement separately signed by the lessee-

(i) under which the lessee certifies, under penalty of perjury, that it intends that more than 50 percent of the use of the property subject to such agreement is to be in a trade or business of the lessee, and

(ii) which clearly and legibly states that the lessee has been advised that it will not be treated as the owner of the property subject to the agreement for Federal income tax purposes.

(D) Lessor must have no knowledge that certification is false. An agreement meets the requirements of this subparagraph if the lessor does not know that the certification described in subparagraph (C)(i) is false.

(3) Terminal rental adjustment clause defined.

(A) In general. For purposes of this subsection, the term "terminal rental adjustment clause" means a provision of an agreement which permits or requires the rental price to be adjusted upward or downward by reference to the amount realized by the lessor under the agreement upon sale or other disposition of such property.

(B) Special rule for lessee dealers. The term "terminal rental adjustment clause" also includes a provision of an agreement which requires a lessee who is a dealer in motor vehicles to purchase the motor vehicle for a predetermined price and then resell such vehicle where such provision achieves substantially the same results as a provision described in subparagraph (A).

(i) Taxable mortgage pools.

(1) Treated as separate corporations.

A taxable mortgage pool shall be treated as a separate corporation which may not be treated as an includible corporation with any other corporation for purposes of section 1501 .

(2) Taxable mortgage pool defined.

For purposes of this title-

(A) In general. Except as otherwise provided in this paragraph , a taxable mortgage pool is any entity (other than a REMIC) if-

(i) substantially all of the assets of such entity consists of debt obligations (or interests therein) and more than 50 percent of such debt obligations (or interests) consists of real estate mortgages (or interests therein),

(ii) such entity is the obligor under debt obligations with 2 or more maturities, and

(iii) under the terms of the debt obligations referred to in clause (ii) (or underlying arrangement), payments on such debt obligations bear a relationship to payments on the debt obligations (or interests) referred to in clause (i).

(B) Portion of entities treated as pools. Any portion of an entity which meets the definition of subparagraph (A) shall be treated as a taxable mortgage pool.

(C) Exception for domestic building and loan. Nothing in this subsection shall be construed to treat any domestic building and loan association (or portion thereof) as a taxable mortgage pool.

(D) Treatment of certain equity interests. To the extent provided in regulations, equity interest of varying classes which correspond to maturity classes of debt shall be treated as debt for purposes of this subsection.

(3) Treatment of certain REIT's.

If-

(A) a real estate investment trust is a taxable mortgage pool, or

(B) a qualified REIT subsidiary (as defined in section 856(i)(2)) of a real estate investment trust is a taxable mortgage pool,

under regulations prescribed by the Secretary, adjustments similar to the adjustments provided in section 860E(d) shall apply to the shareholders of such real estate investment trust.

(j) Tax treatment of Federal Thrift Savings Fund.

(1) In general.

For purposes of this title-

(A) the Thrift Savings Fund shall be treated as a trust described in section 401(a) which is exempt from taxation under section 501(a);

(B) any contribution to, or distribution from, the Thrift Savings Fund shall be treated in the same manner as contributions to or distributions from such a trust; and

(C) subject to section 401(k)(4)(B) and any dollar limitation on the application of section 402(e)(3), contributions to the Thrift Savings Fund shall not be treated as distributed or made available to an employee or Member nor as a contribution made to the Fund by an employee or Member merely because the employee or Member has, under the provisions of subchapter III of chapter 84 of title 5, United States Code, and section 8351 of such title 5, an election whether the contribution will be made to the Thrift Savings Fund or received by the employee or Member in cash.

(2) Nondiscrimination requirements.

Notwithstanding any other provision of law, the Thrift Savings Fund is not subject to the nondiscrimination requirements applicable to arrangements described in section 401(k) or to matching contributions (as described in section 401(m)), so long as it meets the requirements of this section.

(3) Coordination with Social Security Act.

Paragraph (1) shall not be construed to provide that any amount of the employee's or Member's basic pay which is contributed to the Thrift Savings Fund shall not be included in the term "wages" for the purposes of section 209 of the Social Security Act or section 3121(a) of this title.

(4) Definitions.

For purposes of this subsection, the terms "Member", "employee", and "Thrift Savings Fund" shall have the same respective meanings as when used in subchapter III of chapter 84 of title 5, United States Code.

(5) Coordination with other provisions of law.

No provision of law not contained in this title shall apply for purposes of determining the treatment under this title of the Thrift Savings Fund or any contribution to, or distribution from, such Fund.

(k) Treatment of certain amounts paid to charity.

In the case of any payment which, except for section 501(b) of the Ethics in Government Act of 1978, might be made to any officer or employee of the Federal Government but which is made instead on behalf of such officer or employee to an organization described in section 170(c)-

(1)

such payment shall not be treated as received by such officer or employee for all purposes of this title and for all purposes of any tax law of a State or political subdivision thereof, and

(2)

no deduction shall be allowed under any provision of this title (or of any tax law of a State or political subdivision thereof) to such officer or employee by reason of having such payment made to such organization.

For purposes of this subsection, a Senator, a Representative in, or a Delegate or Resident Commissioner to, the Congress shall be treated as an officer or employee of the Federal Government.

(l) Regulations relating to conduit arrangements.

The Secretary may prescribe regulations recharacterizing any multiple-party financing transaction as a transaction directly among any 2 or more of such parties where the Secretary determines that such recharacterization is appropriate to prevent avoidance of any tax imposed by this title.

(m) Designation of contract markets.

Any designation by the Commodity Futures Trading Commission of a contract market which could not have been made under the law in effect on the day before the date of the enactment [12/21/2000] of the Commodity Futures Modernization Act of 2000 shall apply for purposes of this title except to the extent provided in regulations prescribed by the Secretary.

(n) Convention or association of churches.

For purposes of this title, any organization which is otherwise a convention or association of churches shall not fail to so qualify merely because the membership of such organization includes individuals as well as churches or because individuals have voting rights in such organization.

(o) Clarification of economic substance doctrine.

(1) Application of doctrine.

In the case of any transaction to which the economic substance doctrine is relevant, such transaction shall be treated as having economic substance only if-

(A) the transaction changes in a meaningful way (apart from Federal income tax effects) the taxpayer's economic position, and

(B) the taxpayer has a substantial purpose (apart from Federal income tax effects) for entering into such transaction.

(2) Special rule where taxpayer relies on profit potential.

(A) In general. The potential for profit of a transaction shall be taken into account in determining whether the requirements of subparagraphs (A) and (B) of paragraph (1) are met with respect to the transaction only if the present value of the reasonably expected pre-tax profit from the transaction is substantial in relation to the present value of the expected net tax benefits that would be allowed if the transaction were respected.

(B) Treatment of fees and foreign taxes. Fees and other transaction expenses shall be taken into account as expenses in determining pre-tax profit under subparagraph (A). The Secretary shall issue regulations requiring foreign taxes to be treated as expenses in determining pre-tax profit in appropriate cases.

(3) State and local tax benefits.

For purposes of paragraph (1), any State or local income tax effect which is related to a Federal income tax effect shall be treated in the same manner as a Federal income tax effect.

(4) Financial accounting benefits.

For purposes of paragraph (1)(B), achieving a financial accounting benefit shall not be taken into account as a purpose for entering into a transaction if the origin of such financial accounting benefit is a reduction of Federal income tax.

(5) Definitions and special rules.

For purposes of this subsection-

(A) Economic substance doctrine. The term "economic substance doctrine" means the common law doctrine under which tax benefits under subtitle A with respect to a transaction are not allowable if the transaction does not have economic substance or lacks a business purpose.

(B) Exception for personal transactions of individuals. In the case of an individual, paragraph (1) shall apply only to transactions entered into in connection with a trade or business or an activity engaged in for the production of income.

(C) Determination of application of doctrine not affected. The determination of whether the economic substance doctrine is relevant to a transaction shall be made in the same manner as if this subsection had never been enacted.

(D) Transaction. The term "transaction" includes a series of transactions.

(p) Cross references.

(1) Other definitions.

For other definitions, see the following sections of Title 1 of the United States Code:

- (1) Singular as including plural, section 1.
- (2) Plural as including singular, section 1.
- (3) Masculine as including feminine, section 1.
- (4) Officer, section 1.
- (5) Oath as including affirmation, section 1.
- (6) County as including parish, section 2.
- (7) Vessel as including all means of water transportation, section 3 .
- (8) Vehicle as including all means of land transportation, section 4 .
- (9) Company or association as including successors and assigns, section 5 .

(2) Effect of cross references.

For effect of cross references in this title, see section 7806(a).

Case No. 2021-00214
Atmos Energy Corporation, Kentucky Division
AG DR Set No. 2
Question No. 2-18
Page 1 of 1

REQUEST:

Confirm that AEC has a forecast of its nonregulated and utility fiscal/tax year 2021 taxable income. If confirmed, then provide a copy of the most recent forecast including income and deduction line items. If denied, then explain why AEC does not have such a forecast and explain how AEC calculates its estimated federal income tax.

RESPONSE:

While the Company does prepare forecasted income statements as part of its five year plan, including a high level projection for fiscal year 2021, a nonregulated and utility future fiscal/tax year taxable income forecast by income and deduction line items and by month is not prepared because it is not required for external reporting purpose based on the IRS, FERC, GAAP and SEC disclosure requirements.

Respondent: Joe Christian

Case No. 2021-00214
Atmos Energy Corporation, Kentucky Division
AG DR Set No. 2
Question No. 2-19
Page 1 of 1

REQUEST:

Confirm that AEC has a forecast of its nonregulated and utility fiscal/tax year 2022 taxable income. If confirmed, then provide a copy of the most recent forecast including income and deduction line items by month. If denied, then explain why it does not have such a forecast.

RESPONSE:

While the Company does prepare forecasted income statements as part of its five year plan, including a high level projection for fiscal year 2022, a nonregulated and utility future fiscal/tax year taxable income forecast by income and deduction line items and by month is not prepared because it is not required for external reporting purpose based on the IRS, FERC, GAAP and SEC disclosure requirements.

The Company would note however that a forecast period ended on Dec. 31st, 2022, is included in the Company's filing for the KY operations. Please refer to Attachment 1, which is an extract from the Company's filing, Schedule B.5 F. Attachment 1 which demonstrates that the tax adjustments to Book Income, before the utilization of Net Operating Income, is projected to be \$33,863,796 for calendar Year 2022 for Kentucky.

ATTACHMENT:

ATTACHMENT 1 - AG_2-19_Att1 - Calculation of Changes in NOLC Schedule.xlsx, 1 Page.

Respondent: Joe Christian

Calculation of Change in NOLC			
(from 13-month average Base Period to 13-month average Forecasted Period)			
Forecasted Test Period		Schedule Reference	
13-month average Rate Base		B.1 F	583,089,824
Required Operating Income		A.1	44,664,681
Interest Deduction		E.1	10,267,046
Return on Equity Portion of Rate Base		line 50 - line 52	34,397,635
Return, grossed up for Income Tax	24.95%	Line 54 / (1-tax rate)	45,832,959
Tax Expense on Return	24.95%	Line 56 x tax rate	<u>11,435,323.15</u>
Change In ADIT, excluding forecasted change in NOLC		Line 37; B.5 B	(8,449,017.07)
Required Change in NOLC			(2,986,306.08)
Total Required Change in Accumulated Deferred Income Taxes¹		B.1 F; B.1 B	<u>(11,435,323.15)</u>
ADIT Reconciliation			
Avg ADIT, Base Period		B.5 B	(65,605,130.27)
13-Month Average ADIT, Forecasted Period, excl. Change in NOLC		Line 37	(74,054,147.34)
Change in NOLC		Line 39	<u>(2,986,306.08)</u>
Forecasted 13-month Average ADIT in Rate Base			<u>(77,040,453.42)</u>
Total Required Change in Accumulated Deferred Income Taxes		Line 71 - Line 67	<u>(11,435,323.15)</u>

Taxable Income projected for FY22
(33,863,796)
NOL Utilization
(11,969,163)

¹ Because the Company is in a NOLC position, the total change in ADIT must equal the tax expenses included in revenue requirement

Case No. 2021-00214
Atmos Energy Corporation, Kentucky Division
AG DR Set No. 2
Question No. 2-20
Page 1 of 1

REQUEST:

Confirm that AEC has a forecast of its nonregulated and utility fiscal/tax year 2023 taxable income. If confirmed, then provide a copy of the most recent forecast including income and deduction line items by month. If denied, then explain why it does not have such a forecast.

RESPONSE:

Please see the Company's response to AG DR No. 2-19.

Respondent: Joe Christian

Case No. 2021-00214
Atmos Energy Corporation, Kentucky Division
AG DR Set No. 2
Question No. 2-21
Page 1 of 1

REQUEST:

Refer to Attachment 1 to the response to AG 1-31. Confirm that the Company calculates the effects of temperature deviations from normal (weather normalization) on its base revenues as a normal and ongoing activity for each of its utility rate divisions regardless of whether the division has a WNA rider mechanism. If this is not correct, then provide a corrected statement and provide a copy of all relevant support for your response.

RESPONSE:

The Company does not specifically calculate the effect of temperature deviations from normal. The Company does however calculate consumption variances to budget as well as prior year for all utility rate divisions on a monthly basis regardless of whether the division has a WNA rider mechanism or not. The value of WNA dollars billed or refunded are netted against those consumption variances in jurisdictions with WNA for weather sensitive customer classes.

Respondent: Josh Densman

Case No. 2021-00214
Atmos Energy Corporation, Kentucky Division
AG DR Set No. 2
Question No. 2-22
Page 1 of 1

REQUEST:

Refer to the response to AG 1-54.

- a. Provide a copy of all quantitative and qualitative support developed and/or relied on by AEC for the cited equity to capitalization target range of 50% to 60%.
- b. Provide a copy of all quantitative and qualitative support developed and/or relied on by the Company for its proposed 57.05% common equity ratio in the test year.
- c. Provide a copy of all quantitative and qualitative support developed and/or relied on by the Company to determine an "optimal" capital structure, meaning one that balances the Company's need to access capital at a reasonable cost against the need to minimize the costs to customers to the extent practicable.
- d. Provide a copy of all internal communications and/or other analyses, studies, reports, and other documentation that resulted in managing to a common equity ratio of 58.71% in the base period and the forecast of 57.05% in the test year.

RESPONSE:

- a. Please see the rating agency reports provided in Attachment 1 to the Company's response to Staff DR No. 2-35. In particular, see PDF page 3 (Key Metrics), page 18 (1st full paragraph), and page 23 (Exhibit 1) for ratings agencies analytical analysis regarding the Company's financial profile.
- b. Please see Direct Testimony of Joe T. Christian, Page 54, Line 10 - Page 60, Line 19. Please also see Attachment 1 to the Company's response to Staff DR No. 3-02 for additional support regarding the monthly consolidated capital structure during the test period.
- c. Please see the responses to subparts (a) and (b). No additional analysis exists responsive to this question.
- d. Referring to AG 1-54, there is no specific mention of managing to a common equity ratio of 58.71% in the base period or 57.05% in the forecast test period. Please see the responses to subparts (a) and (b) for information regarding management of the Company's capital structure and its more frequent access to the capital markets since 2014. The more frequent access and positive market response affirms that the Company is, considering all states where we have utilities in the aggregate, striking the right balance between minimizing costs to customers while raising the capital necessary to support its ongoing capital investment.

Respondent: Joe Christian

Case No. 2021-00214
Atmos Energy Corporation, Kentucky Division
AG DR Set No. 2
Question No. 2-23
Page 1 of 1

REQUEST:

Refer to Schedule J-3 B and Schedule J-3 F.

- a. Provide the workpapers supporting the 13-month average capitalization amounts in the base period, the monthly amounts after the base period but before the test year, and the test year. Provide the short-term debt by type.
- b. Provide the monthly sources and uses of funds used to develop the fiscal year 2020 capitalization, base period capitalization, the intermediate period between the base period and the test year, and the test year, showing the detail of each new debt issue, each existing debt issue redemption, net monthly change in short-term debt by type, net monthly change in short-term investments by type, and all changes to common equity, including, but not limited to earnings, dividends declared, and new parent company investment.
- c. Reconcile the \$184.615 million shown as the outstanding amount of the \$200 million 3-year term loan on Schedule J-3 B with the \$200.000 million shown as outstanding on Schedule J-3 F.
- d. Reconcile the \$276.923 million shown as the outstanding amount of the 1.5% Senior Notes due in 2031 on Schedule J-3 B with the \$600.000 million shown as outstanding on Schedule J-3 F.

RESPONSE:

- a. Please see the relied upon file "Capital Structure 03-31-21_Consolidated.xlsm" provided in the Company's response to Staff DR No. 1-55. Please see Attachment 1 to the Company's response to Staff DR No. 3-01 1 for the periods subsequent to March, 31, 2021. Please see the Company's response to AG DR No. 3-07 for short-term debt by type.
- b. Please refer to the Company's responses to Staff DR Nos. 3-01 and AG 3-07 for a summary of capitalization and short-term debt.
- c. The \$184.615 million shown as outstanding on Schedule J-3B represents a balance of \$200 million outstanding for 12 months. The \$200 million shown on Schedule J-3 F represents the full 13 month average for the forecast test period.
- d. Please see the response to Staff DR No. 2-49.

Respondent: Joe Christian

Case No. 2021-00214
Atmos Energy Corporation, Kentucky Division
AG DR Set No. 2
Question No. 2-24
Page 1 of 2

REQUEST:

Refer to Schedule J-2 B and Schedule J-2 F.

- a. Provide the daily average of short-term debt and the daily average interest rate by type of short-term debt by month from October 2016 through the most recent month for which actual information is available and forecast through the end of the test year.
- b. If the monthly forecast amounts provided in response to part (a) of this question are different than the monthly forecast amounts provided in response to part (a) and part (b) of the immediately preceding question, then provide a reconciliation and explanation for all differences.
- c. Refer to Schedule J-2 B. Indicate whether the March 31, 2020 date in the title of the schedule is correct. If not, then please provide a schedule with a corrected title. If so, then explain why the Commission should use a short-term debt amount at March 31, 2020 for the base period.
- d. Refer to Schedule J-2 F, which reflects the same average short-term debt in the test year as the Company calculated for the base period. Explain why the Commission should use the short-term debt from the base period for the test year.

RESPONSE:

- a. Please see the Company's response to AG DR No. 2-07, Attachment 1 for the historical daily short-term debt information. Please see confidential Attachment 1 for the daily average for each month from August 2021 - December 2022.
- b. The forecast amounts included in the test period are based on average daily outstanding balances for the 13 months ended 03/31/2021. The daily average balances for each month provided in confidential Attachment 1 are from the Company's FY 2022 Consolidated Operating Plan.
- c. The date in the title is incorrect and should be March 31, 2021. Please see Attachment 2.
- d. As further explained in IX of Mr. Christian's Direct Testimony, the March 31, 2021 historic period, as adjusted to remove the impact of Winter Storm Uri, is representative of the capital structure that the Company expects to be in effect during the forecast period. To the extent each component's (Equity, STD, LTD) 13 month average is updated to the latest quarter end, with similar adjustments as were made to the March 31, 2021 13 month average, the Company would agree to the more current capital structure.

Case No. 2021-00214
Atmos Energy Corporation, Kentucky Division
AG DR Set No. 2
Question No. 2-24
Page 2 of 2

ATTACHMENTS:

ATTACHMENT 1 - AG_2-24_Att1 - Daily STD Forecast (CONFIDENTIAL).xlsx, 1 Page.

ATTACHMENT 2 - AG_2-24_Att2 - J-2 B.xlsx, 1 Page.

Respondent: Joe Christian

Atmos Energy Corporation, Kentucky/Mid-States Division
Kentucky Jurisdiction Case No. 2021-00214
ANNUALIZED SHORT-TERM DEBT
as of March 31, 2021

Data: Base Period _____ Forecasted Period
Type of Filing: Original _____ Updated _____ Revised
Workpaper Reference No(s). _____

FR 16(8)(j)
Schedule J-2
Sheet 1 of 1
Witness: Christian

Line No.	Issue (A)	Amount Outstanding (B) \$000	(1) Interest Rate (C)	Effective Annual Cost (D) \$000	Composite Interest Rate (E=D/B)
1	AVERAGE SHORT-TERM DEBT	\$ 21,557	0.566%	\$ 122	
2	COMMITMENT FEE & BANK ADMIN	_____		\$ 5,305	
3	TOTAL SHORT-TERM DEBT	\$ 21,557		\$ 5,427	25.17%

NOTES:

(1) Interest Rate is the actual average rate for 12 Months Ended March 31, 2021

Case No. 2021-00214
Atmos Energy Corporation, Kentucky Division
AG DR Set No. 2
Question No. 2-25
Page 1 of 1

REQUEST:

Refer to Attachment 1 of the Company's response to AG 1-21 wherein it provided the capital expenditures by category, including growth, system integrity, system improvements, and others.

- a. Provide further detail for the growth, system integrity, and system improvement categories, separating each category into plant account and by material for pipeline plant accounts, both as to the material that was or will be replaced and the material that replaces it. For example, the system integrity category includes replacement of bare steel and Aldyl-A pipeline with other materials.
- b. Provide a description as to the process whereby the Company "sizes" the capital budget each year, not only from the bottom up in the budget process, but in the top down, in order to achieve earnings and other objectives.

RESPONSE:

- a. Please see the relied file "KY Plant Data-2021_Revised 8-12-21.xlsx" provided in the Company's supplemental response to Staff DR No. 1-55 for detail of capital investment by plant account. Please also see Attachment 1 for a list of Capital Categories and the FERC accounts associated with those categories.
- b. Please see the Company's response to Staff DR No. 3-01 subpart (a).

ATTACHMENT:

ATTACHMENT 1 - AG_2-25_Att1 - Capital Categories by FERC.xlsx, 1 Page.

Respondent: Joe Christian

Category	Description	Primary FERC Accounts Used:	Plant Type:
Growth	Installation of new main, services, and meters. Budget category will involve only new additions to plant. Installation of pipe needed to serve all new residential, commercial, and industrial customers would fall under the Growth budget category.	37402:Land & Land Rights	Distribution
		37600:Mains - Cathodic Prot	Distribution
		37601:Mains - Steel	Distribution
		37602:Mains - Plastic	Distribution
		37800:Meas. And Reg. Sta. E	Distribution
		37900:Meas & Reg Station Eq	Distribution
		38000:Services	Distribution
		38100:Meters	Distribution
		38200:Meter Installations	Distribution
		38300:House Regulators	Distribution
		38500:Industrial Measuring	Distribution
		36701:Mains - Steel	Transmission
		36900:Measuring And Reg. St	Transmission
		36510:Land & Land Rights	Transmission
System Integrity	Replacement of existing main, services, and meters. Budget category could have both additions and retirements of plant but at a minimum will have retirements. Types of replacement falling under this budget category include: Bare Steel Replacement, Aldyl-A, Low Pressure, Farm Tap Replacement, Poorly Coated Steel, Isolated Steel Services, Meter Sampling Program, Other Vintage Plastics. Well work associated with gas storage fields would fall within this category as well.	37402:Land & Land Rights	Distribution
		37600:Mains - Cathodic Prot	Distribution
		37601:Mains - Steel	Distribution
		37602:Mains - Plastic	Distribution
		37800:Meas. And Reg. Sta. E	Distribution
		37900:Meas & Reg Station Eq	Distribution
		38000:Services	Distribution
		38100:Meters	Distribution
		38200:Meter Installations	Distribution
		38300:House Regulators	Distribution
		38500:Industrial Measuring	Distribution
		36701:Mains - Steel	Transmission
		36900:Measuring And Reg. St	Transmission
		36510:Land & Land Rights	Transmission
System Improvement	Budget category could have both additions and retirements of plant . Primary work conducted under this category revolves around increasing capacity due to existing system constraints. The installation of WMR endpoints and towers on existing meters also occurs within this category.	37402:Land & Land Rights	Distribution
		37600:Mains - Cathodic Prot	Distribution
		37601:Mains - Steel	Distribution
		37602:Mains - Plastic	Distribution
		37800:Meas. And Reg. Sta. E	Distribution
		37900:Meas & Reg Station Eq	Distribution
		38000:Services	Distribution
		38100:Meters	Distribution
		38200:Meter Installations	Distribution
		38300:House Regulators	Distribution
		38500:Industrial Measuring	Distribution
		36701:Mains - Steel	Transmission
		36900:Measuring And Reg. St	Transmission
		36510:Land & Land Rights	Transmission

Case No. 2021-00214
Atmos Energy Corporation, Kentucky Division
AG DR Set No. 2
Question No. 2-26
Page 1 of 1

REQUEST:

Reference the response to AG DR 1-3 (a). Explain the meaning of the acronym “WMR,” and provide a discussion regarding the capabilities of this type of technology.

RESPONSE:

WMR stands for Wireless Meter Reading. A wireless meter-reading device (i.e. endpoint) is simply a radio transmitter mounted on your standard natural gas meter that automatically sends your gas usage information to the Company's billing system.

Respondent: Ryan Austin

Case No. 2021-00214
Atmos Energy Corporation, Kentucky Division
AG DR Set No. 2
Question No. 2-27
Page 1 of 1

REQUEST:

Reference the response to AG DR 1-3 (f). Explain the meaning of the acronym “RNI,” and provide a discussion regarding the capabilities of this type of technology.

RESPONSE:

RNI stands for Regional Network Interface. Functionally, the RNI communicates with endpoints. It continuously gathers and processes network data, storing or sending it to our billing systems.

Respondent: Ryan Austin

Case No. 2021-00214
Atmos Energy Corporation, Kentucky Division
AG DR Set No. 2
Question No. 2-28
Page 1 of 1

REQUEST:

Reference the response to AG DR 1-3 (f), which asked, among other things, to provide a discussion regarding the type of communications network, and, “. . . whether it is fully compatible with the Company’s existing customer service infrastructure.” No response was provided regarding that part of AG DR 1-3 (f), copied and pasted in immediately above. Please provide the response.

RESPONSE:

The RNI communicates with endpoints. It continuously gathers and processes network data, storing or sending it to our billing systems. The RNI network fully interfaces with our existing customer service billing system (SAP).

Respondent: Ryan Austin

Case No. 2021-00214
Atmos Energy Corporation, Kentucky Division
AG DR Set No. 2
Question No. 2-29
Page 1 of 1

REQUEST:

Reference the response to AG DR 1-5. Provide the meaning of all acronyms used in the response.

RESPONSE:

SMYS stands for Specified Minimum Yield Strength.

ECDA stands for External Corrosion Direct Assessment.

ICDA stands for Internal Corrosion Direct Assessment.

Respondent: Ryan Austin