

Exhibit B

2019 Benchmark for Pensions and Retiree Medical Benefits

**ATMOS ENERGY CORP., MID-TEX DIVISION
PENSIONS AND RETIREE MEDICAL BENEFITS FOR CITIES APPROVAL
TEST YEAR ENDING DECEMBER 31, 2018**

| Line No. | Description | Shared Services | | Mid-Tex Direct | | | Adjustment Total |
|--|--|----------------------|------------------------------|----------------------|-------------------------------------|------------------------------|------------------|
| | | Pension Account Plan | Post-Employment Benefit Plan | Pension Account Plan | Supplemental Executive Benefit Plan | Post-Employment Benefit Plan | |
| | (a) | (b) | (c) | (d) | (e) | (f) | (g) |
| Proposed Benefits Benchmark - Fiscal Year 2019 Willis Towers | | | | | | | |
| 1 | Watson Report as adjusted (1) (2) (3) | \$ 2,744,088 | \$ 2,267,927 | \$ 4,724,119 | \$ 193,211 | \$ 2,621,842 | |
| 2 | Allocation to Mid-Tex | 43.48% | 43.48% | 73.88% | 100.00% | 73.88% | |
| Proposed Benefits Benchmark Costs Allocated to Mid-Tex (Ln 1 x Ln 2) | | | | | | | |
| 3 | | \$ 1,193,029 | \$ 986,012 | \$ 3,490,241 | \$ 193,211 | \$ 1,937,051 | |
| 4 | O&M and Capital Allocation Factor | 100.00% | 100.00% | 100.00% | 100.00% | 100.00% | |
| 5 | Proposed Benefits Benchmark Costs to Approve (Ln 3 x Ln 4) (3) | \$ 1,193,029 | \$ 986,012 | \$ 3,490,241 | \$ 193,211 | \$ 1,937,051 | \$ 7,799,544 |
| 6 | | | | | | | |
| 7 | | | | | | | |
| 8 | Summary of Costs to Approve (1): | | | | | | |
| 9 | | | | | | | |
| 10 | O&M Expense Factor (WP_F-2.3, Ln 2) | 81.35% | 81.35% | 38.28% | 16.24% | 38.28% | |
| 11 | | | | | | | |
| 12 | | | | | | | |
| 13 | Total Pension Account Plan | \$ 970,514 | | \$ 1,336,038 | | | \$ 2,306,553 |
| 14 | Total Post-Employment Benefit Plan | | \$ 802,108 | | | \$ 741,489 | 1,543,597 |
| 15 | Total Supplemental Executive Benefit Plan | | | | \$ 31,377 | | 31,377 |
| 16 | Total (Ln 13 + Ln 14 + Ln 15) | \$ 970,514 | \$ 802,108 | \$ 1,336,038 | \$ 31,377 | \$ 741,489 | \$ 3,881,527 |

18 Notes:

- 19 1. Studies not applicable to Mid-Tex or Shared Services are omitted.
- 20 2. The Company is requesting that the benchmark amount approved by the RRM Cities for future periods include only the expense amount.
- 21 The amount attributable to capital would continue to be recorded to utility plant through the overhead process as described in the CAM.
- 22 3. SSU amounts exclude cost centers which do not allocate to Mid-Tex for rate making purposes.