

PERIODIC REVIEW
INVESTOR OWNED UTILITY (NATURAL GAS)

State Form 56430 (R3 / 4-22)

INDIANA UTILITY REGULATORY COMMISSION

UTILITY NAME: Northern Indiana Public Service Company **PER CALENDAR YEAR:** 2021

Line No.		Total Company	Jurisdictional
Actuals			
1	Utility Plant in Service	\$ 3,631,346,229	\$ 3,631,346,229
2	<u>Less:</u> Accumulated depreciation	\$ 1,679,663,190	\$ 1,679,663,190
3	Net Utility Plant in Service	\$ 1,951,683,039	\$ 1,951,683,039
4	<u>Less:</u> Contributions in Aid of Construction (if applicable)	\$ -	\$ -
5	<u>Add:</u> Materials and Supplies (3)	\$ 76,951,723	\$ 76,951,723
6	Working Capital (4) (if allowed in last rate case)	\$ -	\$ -
6a	Regulatory Assets	\$ 24,716,811	\$ 24,716,811
7	Total Rate Base	\$ 2,053,351,573	\$ 2,053,351,573
8	Net Operating Income	\$ 87,453,210	\$ 84,060,437
9	Rate of Return (Line 8 divided by Line 7)	4.26%	4.09%
10	Operating Revenues	\$ 834,707,829	\$ 823,746,045
Authorized			
11	Authorized Net Operating Income (1)		\$ 110,615,461
12	Authorized Rate Base (2) *		\$ 1,750,880,187
13	Authorized Rate of Return (Line 11 divided by Line 12)		6.32%
* Includes Regulatory Assets and Liabilities not otherwise included line 7 above.			
Variances			
14	Net Operating Income Variance - Over/(Under Earned)		\$ (26,555,024)
15	Rate of Return Variance - Over/(Under Earned)		-35.20%
Capital Structure			
	Description	Amount	
16	Common Equity	\$ 3,536,127,036	
17	Long-Term Debt (5)	\$ 2,488,921,252	
18	Customer Advances (if applicable)		
19	Customer Deposits	\$ 64,811,362	
20	Deferred Income Taxes	\$ 1,417,033,979	
21	Pre-1971 Investment Tax Credits		
22	Post-1970 Investment Tax Credits	\$ 1,226,420	
23	Prepaid Pension (if applicable)	\$ (433,410,526)	
24	Other (if applicable) Post-retirement Benefits FASB 106	\$ 39,472,666	
25	Total	\$ 7,114,182,189	

PERIODIC REVIEW (continued)
INVESTOR OWNED UTILITY (NATURAL GAS)

State Form 56430 (R3 / 4-22)

UTILITY NAME: Northern Indiana Public Service Company **PER CALENDAR YEAR:** 2021

(1)	Net Operating Income																																	
		List the NOI granted in the last rate case and all subsequent tracker proceeding with the Cause Numbers.																																
		NOI granted in last rate case - Cause No. 44988 (Step 2 Compliance)	\$	98,734,717																														
		NOI granted from Cause No. 45330 (TDSIC)	\$	5,365,153																														
		NOI granted from Cause No. 45007 (FMCA)	\$	6,515,591																														
		NOI granted from Cause No. XXXXX	\$	-																														
		Total NOI Authorized	\$	110,615,461																														
		<i>Pursuant to GAO 2017-3</i>																																
(2)	Authorized Rate Base																																	
		List the rate base granted in the last rate case and all subsequent tracker proceeding with the Cause Numbers.																																
		Rate base granted in last rate case - Cause No. 44988 (Step 2 Compliance)	\$	1,509,705,150																														
		Rate base granted in Cause No. 45330 (TDSIC)	\$	116,988,112																														
		Rate base granted in Cause No. 45007 (FMCA)	\$	124,186,925																														
		Rate base granted in Cause No. XXXXX	\$	-																														
		Total Authorized Rate Base	\$	1,750,880,187																														
		<i>Pursuant to GAO 2017-3</i>																																
(3)	Materials & Supplies		\$	76,951,723																														
		If a dual utility, breakdown amount assigned to each separate operation.																																
(4)	Working Capital																																	
		<i>(Use method below or method approved in last rate case.)</i>																																
		Current Operation & Maintenance Expenses	\$	-																														
	<u>Less:</u>	Fuel or Power Purchased	-	-																														
		Gas Transmission Line Purchases <i>(if applicable)</i>	-	0																														
		Total Working Capital Expenses	\$	-																														
	<u>Divide by:</u>	45 day factor		divide by 8																														
		Total Static Amount	\$	-																														
	<u>Less:</u>	Cash on hand	\$	-																														
		Working Funds	\$	-																														
		Temporary Cash Investments	\$	-																														
		Working Capital	\$	-																														
(5)	Long-Term Debt																																	
		Show weighted cost of debt at year end and the calculation to arrive at such.																																
		<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th>Description</th> <th>Amount</th> <th>%</th> <th>Rate</th> <th>Weighted Average</th> </tr> </thead> <tbody> <tr> <td>Long Term Debt</td> <td style="text-align: right;">\$ 2,488,921,252</td> <td style="text-align: right;">100.00%</td> <td style="text-align: right;">4.59%</td> <td style="text-align: right;">4.59%</td> </tr> <tr> <td>Long Term Debt</td> <td style="text-align: right;">\$ -</td> <td style="text-align: right;">0.00%</td> <td style="text-align: right;">0.00%</td> <td style="text-align: right;">0.00%</td> </tr> <tr> <td>Long Term Debt</td> <td style="text-align: right;">\$ -</td> <td style="text-align: right;">0.00%</td> <td style="text-align: right;">0.00%</td> <td style="text-align: right;">0.00%</td> </tr> <tr> <td>Long Term Debt</td> <td style="text-align: right;">\$ -</td> <td style="text-align: right;">0.00%</td> <td style="text-align: right;">0.00%</td> <td style="text-align: right;">0.00%</td> </tr> <tr> <td>Total</td> <td style="text-align: right;">\$ 2,488,921,252</td> <td></td> <td></td> <td style="text-align: right;">4.59%</td> </tr> </tbody> </table>	Description	Amount	%	Rate	Weighted Average	Long Term Debt	\$ 2,488,921,252	100.00%	4.59%	4.59%	Long Term Debt	\$ -	0.00%	0.00%	0.00%	Long Term Debt	\$ -	0.00%	0.00%	0.00%	Long Term Debt	\$ -	0.00%	0.00%	0.00%	Total	\$ 2,488,921,252			4.59%		
Description	Amount	%	Rate	Weighted Average																														
Long Term Debt	\$ 2,488,921,252	100.00%	4.59%	4.59%																														
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Total	\$ 2,488,921,252			4.59%																														
		Last Rate Case																																
		Cause Number:	<u>44988</u>																															
		Date of Order:	<u>9/19/2018</u>																															
		Other Information																																
		Total Customers as of year-end 2021	<u>853,451</u>																															

This information is requested pursuant to I.C. 8-1-2-42.5

Northern Indiana Public Service Company
Long Term Debt Workpaper
As of December 31, 2021

Line No.	Rate	Description	Date of Issuance	Date of Maturity	Principal Amount	Interest Requirement	Cost Rate
	A	B	C	D	E	F = E * A	G = F / E
Medium-Term Notes							
1	7.6900%	Series E	June 6, 1997	June 7, 2027	20,000,000	1,538,000	
2	7.6900%	Series E	June 6, 1997	June 7, 2027	33,000,000	2,537,700	
3	7.1600%	Series E	August 4, 1997	August 4, 2027	5,000,000	358,000	
4	7.4000%	Series E	August 26, 1997	August 30, 2022	10,000,000	740,000	
5	Intercompany Notes from NiSource Finance Corp.						
6	5.9850%	Intercompany LT Note 5.985%	September 19, 2005	September 18, 2025	75,000,000	4,488,750	
7	6.5250%	LT Note 6.525%- Refinancing	June 6, 2008	June 6, 2023	80,000,000	5,220,000	
8	6.4100%	LT Note 6.41%- Sugar Creek	December 4, 2009	December 4, 2029	120,000,000	7,692,000	
9	4.5300%	LT Note 4.53%- FGD	December 19, 2012	December 21, 2037	55,000,000	2,491,500	
10	4.8300%	LT Note 4.83%- FGD	December 19, 2012	December 19, 2042	95,000,000	4,588,500	
11	5.1700%	Intercompany LT Note 5.17%	July 24, 2013	July 24, 2038	89,000,000	4,601,300	
12	5.4300%	Intercompany LT Note 5.43%	July 24, 2013	July 24, 2043	95,000,000	5,158,500	
13	4.9900%	Intercompany LT Note 4.99%	February 13, 2014	February 15, 2044	66,000,000	3,293,400	
14	4.3500%	Intercompany LT Note 4.35%	December 18, 2014	December 16, 2044	82,000,000	3,567,000	
15	4.5500%	Intercompany LT Note 4.55%	June 26, 2015	June 26, 2035	93,750,000	4,265,625	
16	4.9900%	Intercompany LT Note 4.99%	June 26, 2015	June 26, 2045	93,750,000	4,678,125	
17	4.7006%	Intercompany LT Note 4.7006%	December 30, 2015	December 30, 2045	91,000,000	4,277,546	
18	4.3640%	Intercompany LT Note	December 30, 2016	December 30, 2046	210,000,000	9,164,400	
19	4.1611%	Intercompany LT Note	June 30, 2017	June 30, 2047	40,000,000	1,664,440	
20	4.1123%	Intercompany LT Note	September 29, 2017	September 29, 2047	162,500,000	6,682,488	
21	4.5279%	Intercompany LT Note	June 29, 2018	June 29, 2048	450,000,000	20,375,550	
22	3.5679%	Intercompany LT Note	September 30, 2019	September 30, 2049	150,000,000	5,351,850	
23	3.1742%	Intercompany LT Note	June 30, 2020	June 30, 2050	208,000,000	6,602,336	
24	3.2720%	Intercompany LT Note	June 30, 2021	June 30, 2051	175,000,000	5,726,000	
25	Total				\$ 2,499,000,000 ⁽¹⁾	\$ 115,063,010	
	Less: Current Portion of Long Term Debt				10,000,000	740,000	
	Total Long-Term Debt with Proforma Adjustments				\$ 2,489,000,000	\$ 114,323,010	
26	Related Accounts						
27	PS#22600000	Unamort Discnt on LT Debt			(78,748)		
28	PS#42800000	Amortization of Debt Discount and Expense		January 2021 -December 2021		14,550	
29	Total Long-Term Debt Used to Calculate Weighted Cost				\$ 2,488,921,252	\$ 114,337,560	4.59%

⁽¹⁾ Ties to Balance Sheet as follows:

	PeopleSoft Acct. #	
Current Med Term Note Beg Bal	22105000	\$ 41,000,000
Adv from Assoc Co-Beg Bal	22300000	2,256,000,000
Adv from Assoc Co-Issuances	22300010	175,000,000
Adv from Assoc Co-Transfers	22300030	-
Curr Adv from Assoc Co-Beg Bal	22305000	-
Curr Adv from Assoc Co-Retirem	22305020	-
Curr Adv from Assoc Co-Transfr	22305030	-
Other LongTerm Debt-Beg Bal	22400000	68,000,000
Curr LT Debt	22406010	(41,000,000)
Total Debt Per Balance Sheet		\$ 2,499,000,000

OK

⁽²⁾ Ties to Balance Sheet as follows:

	PeopleSoft Acct. #		
Total Debt per FERC Balance Sheet	N/A	\$ 2,505,449,038	
Less:			
Oblig Und Cap Leas B Bal	22700000	14,114,651	Capital Leases are removed from WACC
Oblig Und Cap Leas NC Issuance	22700001	4,537,905	Capital Leases are removed from WACC
Oblig Und Cap Leas NC Transfer	22700002	(2,124,770)	Capital Leases are removed from WACC
Total Long-Term Debt Used to Calculate Weighted Cost		\$ 2,488,921,252	

OK

PR Notes

Provide any additional information detailing calculations on the previous pages.

Regulatory Assets included in Rate Base:

Gas:

Deferred Tracker: \$24,716,810.76
