



PERIODIC REVIEW
INVESTOR OWNED UTILITY (NATURAL GAS)

State Form 56430 (R2 / 2-20)

INDIANA UTILITY REGULATORY COMMISSION

UTILITY NAME:	Southern Indiana Gas and Electric Company	PER CALENDAR YEAR:	2021	Electric		Gas ^(A)	
Line No.		Total Company	Jurisdictional	Total Electric Company	Jurisdictional ^(B)	Total Gas Company	Jurisdictional
Actuals							
1	Utility Plant in Service	\$ 4,223,132,859	\$ 3,965,121,472	1	3,558,414,661	3,300,403,274	664,718,198
2	Less: Accumulated depreciation	\$ 2,021,546,259	\$ 1,980,813,035	2	1,800,538,931	1,759,805,707	221,007,328
3	Net Utility Plant in Service	\$ 2,201,586,600	\$ 1,984,308,437	3	1,757,875,729	1,540,597,566	443,710,871
4	Less: Contributions in Aid of Construction (if applicable)	\$ -	N/A	4	-	-	-
5	Add: Materials and Supplies (3)	\$ 79,887,666	\$ 79,887,666	5	59,050,109	59,050,109	20,837,557
5a	Add: Regulatory Asset - PIS AFUDC	\$ 71,423,439	\$ 71,423,439	5a	60,103,901	60,103,901	11,319,537
6	Working Capital (4) (if allowed in last rate case)	\$ -	N/A	6	-	-	-
7	Total Rate Base	\$ 2,352,897,704	\$ 2,135,619,542	7	1,877,029,740	1,659,751,577	475,867,965
8	Net Operating Income	\$ 153,359,541	(C)	8	132,745,006	122,575,093	20,614,535
9	Rate of Return (Line 8 divided by Line 7)	6.52%	6.70%	9	-	-	-
10	Operating Revenues	\$ 764,099,442	(C)	10	629,313,796	608,037,611	134,785,646
Authorized							
11	Authorized Net Operating Income (1)	\$ 146,165,865		11	-	-	-
12	Authorized Rate Base (2)	\$ 2,143,014,885		12	-	-	-
13	Authorized Rate of Return (Line 11 divided by Line 12)	6.82%		13	-	-	-
Variances							
14	Net Operating Income Variance - Over/(Under Earned)	\$ 7,193,676		14	-	-	-
15	Rate of Return Variance - Over/(Under Earned)	-4.44%		15	-	-	-
Capital Structure							
	Description	Amount		16	-	-	-
16	Common Equity	\$ 1,204,897,853		16	-	-	-
17	Long-Term Debt (5)	\$ 932,555,655		17	-	-	-
18	Customer Advances (if applicable)	\$ 4,257,213		18	-	-	-
19	Customer Deposits	\$ 11,207,072		19	-	-	-
20	Deferred Income Taxes	\$ 436,802,460		20	-	-	-
20a	OPEB	\$ 8,043,261		20a	-	-	-
21	Pre-1971 Investment Tax Credits	\$ -	N/A	21	-	-	-
22	Post-1970 Investment Tax Credits	\$ 28,108,173		22	-	-	-
23	Prepaid Pension (if applicable)	\$ (19,655,154)	N/A	23	-	-	-
24	Other (if applicable)	\$ -	N/A	24	-	-	-
25	Total	\$ 2,606,216,532		25	-	-	-

(A) SIGECO Gas, per Order in IURC Cause No. 43112, is 100% jurisdictional for the calculation of total original cost rate base, net operating income, rate of return, and operating revenues.

(B) SIGECO Electric jurisdictional amounts for total original cost rate base, net operating income, rate of return, and total operating revenues do not include recovery of and on SIGECO's transmission investments and certain solar investments. The transmission assets fall under MISO Regional Expansion Criteria and Benefit ("RECB") as benefiting the entire MISO infrastructure. RECB projects are granted a FERC rate of return, and do not fall under IURC jurisdictional per Order 43839. The 50MW Troy Solar Facility is excluded due to the company claiming the Investment Tax Credit ("ITC") on the project which would potentially be a normalization violation under Internal Revenue Service ("IRS") tax code definitions.

(C) Total Company Revenues and Net Operating Income do not include Other Utility Revenues from FERC Form 1, Page 115.

PERIODIC REVIEW (continued)

INVESTOR OWNED UTILITY (NATURAL GAS)

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UTILITY NAME: Southern Indiana Gas and Electric 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. 43839	ELECTRIC <u>\$ 94,450,298</u>
NOI granted from Cause No. 44910 TDSIC 9	ELECTRIC <u>\$ 15,618,984</u>
NOI granted from Cause No. 45052 ECA 2	ELECTRIC <u>\$ 8,909,317</u>
NOI granted from Cause No. 44909 CECA 3	ELECTRIC <u>\$ 768,549</u>
NOI granted in last rate case - Cause No. 45447	GAS <u>\$ 26,418,717</u>
NOI granted from Cause No. 44429 - TDSIC 14*	GAS <u>\$ 146,165,865</u>
Total NOI Authorized	<u>\$ 146,165,865</u>

Pursuant to GAO 2017-3

(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. 43839	ELECTRIC <u>\$ 1,295,614,496</u>
Rate base granted in Cause No. 44910 TDSIC 9	ELECTRIC <u>\$ 252,326,074</u>
Rate base granted in Cause No. 45052 ECA 2	ELECTRIC <u>\$ 139,208,083</u>
Rate base granted in Cause No. 44909 CECA 3	ELECTRIC <u>\$ 12,599,163</u>
Rate base granted in Cause No. 45447	GAS <u>\$ 443,267,069</u>
Rate base granted in Cause No. 44429 - TDSIC 14	GAS <u>\$ 2,143,014,885</u>
Total Authorized Rate Base	<u>\$ 2,143,014,885</u>

Pursuant to GAO 2017-3

(3) Materials & Supplies

If a dual utility, breakdown amount assigned to each separate operation.	
Electric Utility	<u>\$ 59,050,109</u>
Gas Utility	<u>\$ 20,837,557</u>
Total	<u>\$ 79,887,666</u>

(4) Working Capital**

(Use method below or method approved in last rate case.)

Current Operation & Maintenance Expenses	<u>N/A</u>
<u>Less:</u> Fuel or Power Purchased	<u>N/A</u>
Gas Transmission Line Purchases (if applicable)	<u>N/A</u>
Total Working Capital Expenses	<u>N/A</u>
<u>Divide by:</u> 45 day factor	divide by 8
Total Static Amount	<u>N/A</u>
<u>Less:</u> Cash on hand	<u>N/A</u>
Working Funds	<u>N/A</u>
Temporary Cash Investments	<u>N/A</u>
Working Capital	<u>N/A</u>

(5) Long-Term Debt

Show weighted cost of debt at year end and the calculation to arrive at such.

SEE ATTACHED

Description	Amount	%	Rate	Weighted Average
Long Term Debt	<u> </u>			
Total	<u>-</u>			0.00%

Last Rate Case

Cause Number:	<u>43839 (Electric) 45447 (Gas)</u>	Total Customers
Date of Order:	<u>4/27/11 (Electric) 10/6/21 (Gas)</u>	as of 12/31/2021

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

*Authorized NOI as adjusted from Compliance Projects (\$11,164,487) and TDSIC Projects (\$1,585,897) as approved in Cause No. 44429 TDSIC 12

**Not applicable as working capital was not allowed in the last rate order.

NOTE: All rate base and rate of return calculations were determined based on the requirements of FORM PR as SIGECO understands them.