

PERIODIC REVIEW

INVESTOR OWNED UTILITY (NATURAL GAS)

State Form 56430 (R4 / 02-24)

INDIANA UTILITY REGULATORY COMMISSION

UTILITY NAME: Northern Indiana Public Service Company PER CALENDAR YEAR: 2023

Line No.		Total Company	Jurisdictional
Actuals			
1	Utility Plant in Service	\$ 4,376,579,548	\$ 4,376,579,548
2	<u>Less:</u> Accumulated depreciation	\$ 1,793,397,698	\$ 1,793,397,698
3	Net Utility Plant in Service	\$ 2,583,181,850	\$ 2,583,181,850
4	<u>Less:</u> Contributions in Aid of Construction (if applicable)	\$ -	\$ -
5	<u>Add:</u> Materials and Supplies (3)	\$ 105,616,784	\$ 105,616,784
6	Working Capital (4) (if allowed in last rate case)	\$ -	\$ -
6a	Regulatory Assets	\$ 24,553,658	\$ 24,553,658
7	Total Rate Base	\$ 2,713,352,291	\$ 2,713,352,291
8	Net Operating Income	\$ 129,310,153	\$ 121,931,953
9	Rate of Return (Line 8 divided by Line 7)	4.77%	4.49%
10	Operating Revenues	\$ 986,240,752	\$ 968,600,505
Authorized			
11	Authorized Net Operating Income (1)		\$ 168,216,284
12	Authorized Rate Base (2)		\$ 2,526,614,252
13	Authorized Rate of Return (Line 11 divided by Line 12)		6.66%
Variances			
14	Net Operating Income Variance - Over/(Under Earned)		\$ (46,284,331)
15	Rate of Return Variance - Over/(Under Earned)		-32.50%
Capital Structure			
	<u>Description</u>		<u>Amount</u>
16	Common Equity		\$ 5,395,598,222
17	Long-Term Debt (5)		\$ 3,708,950,268
18	Customer Advances (if applicable)		
19	Customer Deposits		\$ 59,885,295
20	Deferred Income Taxes		\$ 1,423,513,030
21	Pre-1971 Investment Tax Credits		
22	Post-1970 Investment Tax Credits		\$ 608,644
23	Prepaid Pension (if applicable)		\$ (420,719,782)
24	Other (if applicable) Post-retirement Benefits FASB 106		\$ 13,235,128
25	Total		\$ 10,181,070,805

PERIODIC REVIEW (continued)
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(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. 45621 (Step 2 Compliance)	\$ 156,123,700			
NOI granted from Cause No. 45330 (TDSIC)	\$ 9,276,341			
NOI granted from Cause No. 45560 & 45703 (FMCA)	\$ 2,816,244			
NOI granted from Cause No. XXXXXX	\$ -			
Total NOI Authorized	\$ 168,216,284			
<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. 45621 (Step 2 Compliance)	\$ 2,344,199,705			
Rate base granted in Cause No. 45330 (TDSIC)	\$ 139,926,422			
Rate base granted in Cause No. 45560 & 45703 (FMCA)	\$ 42,488,125			
Rate base granted in Cause No. XXXXXX	\$ -			
Total Authorized Rate Base	\$ 2,526,614,252			
<i>Pursuant to GAO 2017-3</i>				
(3) Materials & Supplies	\$ 105,616,784			
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 (if applicable)	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.				
<u>Description</u>	<u>Amount</u>	<u>%</u>	<u>Rate</u>	<u>Weighted Average</u>
Long Term Debt	\$ 3,708,950,268	100.00%	4.82%	4.82%
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	\$ 3,708,950,268			4.82%
Last Rate Case				
Cause Number:	<u>45621</u>			
Date of Order:	<u>July 27, 2022</u>			
Other Information				
Total Customers as of year-end 2023	<u>864,769</u>			