



**PERIODIC REVIEW
INVESTOR OWNED UTILITY (ELECTRIC)**

State Form 56431 (12-17)

INDIANA UTILITY REGULATORY COMMISSION

UTILITY NAME: Duke Energy Indiana, LLC

PER CALENDAR YEAR: 2022

Line No.		Total Company	Jurisdictional
Actuals			
1	Utility Plant in Service	\$ 16,817,491	\$
1a	CWIP Balance earning a return but not in-service	\$ 1,882	\$
2	<u>Less:</u> Accumulated depreciation	\$ 6,403,869	\$
3	Net Utility Plant in Service	\$ 10,415,504	\$
4	<u>Less:</u> Contributions in Aid of Construction (if applicable)	\$ -	\$
5	<u>Add:</u> Materials and Supplies (3)	\$ 489,345	\$
5a	Unamortized Regulatory Assets	\$ 275,789	\$
5b	Prepaid Pension	\$ 177,846	\$
6	Working Capital (4) (if allowed in last rate case)	\$ -	\$
7	Total Rate Base (7)	\$ 11,358,484	\$ 10,821,326
8	Net Operating Income	\$ 649,408	\$ 472,321
9	Rate of Return (Line 8 divided by Line 7)	5.72%	4.36%
10	Operating Revenues	\$ 3,939,184	\$ 3,392,947
Authorized			
11	Authorized Net Operating Income (1)	\$ 584,023 (jurisdictional)	
12	Authorized Rate Base (2)	\$ 10,246,121	
13	Authorized Rate of Return (Line 11 divided by Line 12)	5.70%	
Variances			
14	Net Operating Income Variance - Over/(Under Earned)	\$ (111,702) (jurisdictional)	
15	Rate of Return Variance - Over/(Under Earned)	-23.43%	
Capital Structure			
	Description	Amount	
16	Common Equity	\$ 4,690,604	
17	Long-Term Debt (5)	\$ 4,277,800	
18	Customer Advances (if applicable)		
19	Customer Deposits	\$ 33,018	
20	Deferred Income Taxes (6)	\$ 2,388,227	
21	Pre-1971 Investment Tax Credits	\$	
22	Post-1970 Investment Tax Credits	\$ 186,188	
23	Prepaid Pension (if applicable)	\$	
24	Other (if applicable)	\$	
25	Total	\$ 11,575,837	

PERIODIC REVIEW (continued)
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UTILITY NAME: Duke Energy Indiana, LLC PER CALENDAR YEAR: 2022

(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. 45253		\$ 579,310
NOI granted from Cause No. 42061 ECR-35/36/37		\$ 1,228
NOI granted from Cause No. 44367 FMCA-		
NOI granted from Cause No. 44720 TDSIC-11		\$ 1,610
NOI granted from Cause No. 44932 REP-3/4		\$ 1,875
Total NOI Authorized		\$ 584,023
<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. 45253		\$ 10,163,335
Rate Base granted from Cause No. 42061 ECR-35/36/37		\$ 21,690
Rate Base granted from Cause No. 44367 FMCA-		
Rate Base granted from Cause No. 44720 TDSIC-11		\$ 28,447
Rate Base granted from Cause No. 44932 REP-3/4		\$ 32,649
Total Authorized Rate Base		\$ 10,246,121
<i>Pursuant to GAO 2017-3</i>		
(3) Materials & Supplies		\$ 489,345
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>		
	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.		
Description	Amount	Weighted Average
Long Term Debt	See Attachment for Detail	
Total	4,277,800	4.71%
(6) Deferred Income Taxes		
Accumulated Deferred Income Taxes (see note)	1,701,305	
Excess Accumulated Deferred Income Taxes	686,922	
Total	2,388,227	
Note: Excludes accumulated deferred income taxes associated with:		
(a) Statement of Financial Accounting Standards No. 109,		
(b) The portion of IGCC plant in excess of the Hard Cost Cap approved in the Commission's Order in Cause No. 43114 IGCC 4S1, and		
(c) Charitable contributions, MGP Sites and RUS Obligation - Contract Reserve approved in the Commission's Order in Cause No. 45253.		
(7) Jurisdictional Rate Base Estimate		
Total Company Rate Base	11,358,484	
Less: Rate Base assigned to Steam Sale Contract	12,315	
Less: Estimated Rate Base in Wholesale Formula Rates	524,843	
Jurisdictional Rate Base Estimate	10,821,326	
Last Rate Case		Total Customers
Cause Number:	<u>45253</u>	as of 12/31/2022
Date of Order:	<u>6/29/2020</u>	888,437

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

DUKE ENERGY INDIANA, LLC**DETERMINATION OF THE WEIGHTED EMBEDDED
COST OF DEBT OUTSTANDING AT DECEMBER 31, 2022**

Long-Term Debt	Debt			Weighted Rate
	Amount Outstanding	Annual Interest Rate	Annual Interest And Net Amortization	
First Mortgage Bonds				
Series DDD, 8.31%, Due September 1, 2032	38,000,000	8.310%	3,157,800	
Series LLL, 6.35%, Due August 15, 2038	500,000,000	6.350%	31,750,000	
Series MMM, 6.45%, Due April 1, 2039	450,000,000	6.450%	29,025,000	
Series UUU, 4.20%, Due March 15, 2042	250,000,000	4.200%	10,500,000	
IN FMB , 3.75%, Due May 15, 2046	500,000,000	3.750%	18,750,000	
Series WWW, 4.90%, Due July 15, 2043	350,000,000	4.900%	17,150,000	
IN FMB , 3.25%, Due October 1, 2049	500,000,000	3.250%	16,250,000	
IN FMB , 2.75%, Due April 1, 2050	550,000,000	2.750%	15,125,000	
Total First Mortgage Bonds	\$ 3,138,000,000		\$ 141,707,800	
PCB - IDFA Environmental Refunding Revenue Bonds				
Series 2003A, Due December 1, 2038	40,250,000	3.920%	1,577,800	
Series 2003B, Due December 1, 2038	40,250,000	4.100%	1,650,250	
PCRB Series 2000A w Put Date 6/1/27, 3.75%, Due March 1, 2031	23,000,000	3.750%	862,500	
IDFA Series 2002A w Put Date 6/1/32, 4.5%, Due May 1, 2035	44,025,000	4.500%	1,981,125	
Series 2009A3, Due December 1, 2039	77,125,000	3.600%	2,776,500	
Series 2009A4, Due December 1, 2039	77,125,000	3.770%	2,907,613	
Series 2009A5, Due October 1, 2040	50,000,000	3.550%	1,775,000	
Total PCB - IDFA	\$ 351,775,000		\$ 13,530,788	
Junior Maturing Principal Securities				
7.25%, Due March 15, 2028	2,658,000	7.250%	192,705	
Debentures				
6.12%, Due October 15, 2035	350,000,000	6.120%	21,420,000	
Unsecured Term Loan, Due October 12, 2023	300,000,000	4.118%	12,354,000	
Notes Payable				
Inter-Company Notes Payable For Commercial Paper	150,000,000	4.606%	6,909,000	
Total Long-Term Debt	\$ 4,292,433,000		\$ 196,114,293	
Unamortized Debt Premium/Discount-Net	(14,632,682)			
Unamortized Debt Expense	(23,653,909)			
Unamortized Gain/Loss on Reacquired Debt	(4,155,702)			
Net Amortization of Debt Premium/Discount, Debt Expense, and Gain/Loss on Reacquired Debt	-		4,072,968	
Total Long-Term Debt including Gain/Loss on Reacquired Debt	\$ 4,249,990,707		\$ 200,187,261	4.71%
Eliminate Unamortized Debt Expense	23,653,909			
Eliminate Unamortized Gain/Loss on Reacquired Debt	4,155,702			
Total Long-Term Debt Balance	\$ 4,277,800,318			