

PERIODIC REVIEW
INVESTOR OWNED UTILITY (ELECTRIC)

State Form 56431 (R2 / 2-20)

INDIANA UTILITY REGULATORY COMMISSION

UTILITY NAME: **Northern Indiana Public Service Company** PER CALENDAR YEAR: **2020**

| Line No. | | Total Company | Jurisdictional |
|-------------------|---|------------------|------------------|
| Actuals | | | |
| 1 | Utility Plant in Service | \$ 8,962,853,251 | \$ 8,342,919,214 |
| 2 | Less: Accumulated depreciation | \$ 4,361,405,520 | \$ 4,324,735,742 |
| 3 | Net Utility Plant in Service | \$ 4,601,447,731 | \$ 4,018,183,472 |
| 4 | Less: Contributions in Aid of Construction (if applicable) | \$ - | \$ - |
| 5 | Add: Materials and Supplies (3) | \$ 171,528,622 | \$ 171,528,622 |
| 6 | Working Capital (4) (if allowed in last rate case) | \$ - | \$ - |
| 7 | Total Rate Base | \$ 4,772,976,353 | \$ 4,189,712,094 |
| 8 | Net Operating Income | \$ 282,889,339 | \$ 230,847,970 |
| 9 | Rate of Return (Line 8 divided by Line 7) | 5.93% | 5.51% |
| 10 | Operating Revenues | \$ 1,544,852,219 | \$ 1,471,757,119 |
| Authorized | | | |
| 11 | Authorized Net Operating Income (1) | | \$ 273,120,018 |
| 12 | Authorized Rate Base (2) * | | \$ 4,181,258,021 |
| 13 | Authorized Rate of Return (Line 11 divided by Line 12) | | 6.53% |
| | * Includes Regulatory Assets and Liabilities not otherwise included line 7 above. | | |
| Variances | | | |
| 14 | Net Operating Income Variance - Over/(Under Earned) | | \$ (42,272,048) |
| 15 | Rate of Return Variance - Over/(Under Earned) | | -15.65% |
| Capital Structure | | | |
| | Description | Amount | |
| 16 | Common Equity | \$ 3,206,500,528 | |
| 17 | Long-Term Debt (5) | \$ 2,323,901,786 | |
| 18 | Customer Advances (if applicable) | | |
| 19 | Customer Deposits | \$ 64,944,910 | |
| 20 | Deferred Income Taxes | \$ 53,258,365 | |
| 21 | Pre-1971 Investment Tax Credits | | |
| 22 | Post-1970 Investment Tax Credits | \$ 1,595,132 | |
| 23 | Prepaid Pension (if applicable) | \$ (420,025,857) | |
| 24 | Other (if applicable) Post-retirement Benefits FASB 106 | \$ 53,258,365 | |
| 25 | Total | \$ 5,283,433,229 | |

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. 45159 (Step 2 Compliance) | \$ | 268,330,735 | | | |
| | NOI granted from Cause No. 44733 (TDSIC) | \$ | 3,689,202 | | | |
| | NOI granted from Cause No. 44340 (FMCA) | \$ | 1,100,081 | | | |
| | NOI granted from Cause No. XXXXX | \$ | | | | |
| | Total NOI Authorized | \$ | 273,120,018 | | | |
| | <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. 45159 (Step 2 Compliance) | \$ | 4,115,502,071 | | | |
| | Rate base granted in Cause No. 44733 (TDSIC) | \$ | 38,808,930 | | | |
| | Rate base granted in Cause No. 44340 (FMCA) | \$ | 26,947,020 | | | |
| | Rate base granted in Cause No. XXXXX | \$ | | | | |
| | Total Authorized Rate Base | \$ | 4,181,258,021 | | | |
| | <i>Pursuant to GAO 2017-3</i> | | | | | |
| (3) | Materials & Supplies | \$ | 171,528,622 | | | |
| | 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. | | | | | |
| | | Description | Amount | % | Rate | Weighted Average |
| | Long Term Debt | \$ | 2,323,901,786 | 100.00% | 4.71% | 4.71% |
| | 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 | \$ | 2,323,901,786 | | | 4.71% |
| | | | | | | |
| Last Rate Case | | | | | | |
| | Cause Number: | <u>45159</u> | | | | |
| | Date of Order: | <u>12/4/2019</u> | | | | |
| Other Information | | | | | | |
| | Total Customers as of year-end 2020 | <u>479,184</u> | | | | |