

**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
<b>Actuals</b>			
1	Utility Plant in Service	\$ 8,962,853,251	\$ 8,342,919,214
2	<u>Less:</u> 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	<u>Less:</u> Contributions in Aid of Construction ( <i>if applicable</i> )	\$ -	\$ -
5	<u>Add:</u> Materials and Supplies (3)	\$ 171,528,622	\$ 171,528,622
6	Working Capital (4) ( <i>if allowed in last rate case</i> )	\$ -	\$ -
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 ( <i>Line 8 divided by Line 7</i> )	5.93%	5.51%
10	Operating Revenues	\$ 1,544,852,219	\$ 1,471,757,119
<b>Authorized</b>			
11	Authorized Net Operating Income (1)	\$ 273,120,018	
12	Authorized Rate Base (2) *	\$ 4,181,258,021	
13	Authorized Rate of Return ( <i>Line 11 divided by Line 12</i> )	6.53%	
<i>* Includes Regulatory Assets and Liabilities not otherwise included line 7 above.</i>			
<b>Variances</b>			
14	Net Operating Income Variance - Over/(Under Earned)	\$ (42,272,048)	
15	Rate of Return Variance - Over/(Under Earned)	-15.65%	
<b>Capital Structure</b>			
	Description	Amount	
16	Common Equity	\$ 3,206,500,528	
17	Long-Term Debt (5)	\$ 2,323,901,786	
18	Customer Advances ( <i>if applicable</i> )		
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 ( <i>if applicable</i> )	\$ (420,025,857)	
24	Other ( <i>if applicable</i> ) Post-retirement Benefits FASB 106	\$ 53,258,365	
25	<b>Total</b>	\$ 5,283,433,229	

**PERIODIC REVIEW (continued)**  
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**UTILITY NAME:** Northern Indiana Public Service Company **PER CALENDAR YEAR:** 2020

**(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	
<b>Total NOI Authorized</b>	<b>\$ 273,120,018</b>

*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. 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	
<b>Total Authorized Rate Base</b>	<b>\$ 4,181,258,021</b>

*Pursuant to GAO 2017-3*

**(3) Materials & Supplies**

If a dual utility, breakdown amount assigned to each separate operation.

**\$ 171,528,622**

**(4) Working Capital**

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

Current Operation & Maintenance Expenses	\$ -
<u>Less:</u> Fuel or Power Purchased	
Gas Transmission Line Purchases ( <i>if applicable</i> )	0
Divide by: 45 day factor	divide by 8
Total Static Amount	\$ -
<u>Less:</u> Cash on hand	\$ -
Working Funds	\$ -
Temporary Cash Investments	\$ -
<b>Working Capital</b>	<b>\$ -</b>

**(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%
<b>Total</b>	<b>\$ 2,323,901,786</b>			<b>4.71%</b>

**Last Rate Case**

Cause Number:	45159
Date of Order:	12/4/2019

**Other Information**

Total Customers as of year-end 2020	479,184
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