

PERIODIC REVIEW
INVESTOR OWNED UTILITY (NATURAL GAS)

State Form 56430 (R2 / 2-20)

INDIANA UTILITY REGULATORY COMMISSION

UTILITY NAME: **Northern Indiana Public Service Company** PER CALENDAR YEAR: **2019**

Line No.		Total Company	Jurisdictional
Actuals			
1	Utility Plant in Service	\$ 3,128,464,070	\$ 3,128,464,071
2	Less: Accumulated depreciation	\$ 1,593,130,537	\$ 1,593,130,538
3	Net Utility Plant in Service	\$ 1,535,333,533	\$ 1,535,333,533
4	Less: Contributions in Aid of Construction (if applicable)	\$ -	\$ -
5	Add: Materials and Supplies (3)	\$ 74,484,326	\$ 74,484,326
6	Working Capital (4) (if allowed in last rate case)	\$ -	\$ -
7	Total Rate Base	\$ 1,609,817,859	\$ 1,609,817,859
8	Net Operating Income	\$ 97,070,590	\$ 92,306,369
9	Rate of Return (Line 8 divided by Line 7)	6.03%	5.73%
10	Operating Revenues	\$ 799,647,731	\$ 785,960,357
Authorized			
11	Authorized Net Operating Income (1)		\$ 96,804,490
12	Authorized Rate Base (2) *		\$ 1,538,893,350
13	Authorized Rate of Return (Line 11 divided by Line 12)		6.29%
	* Includes Regulatory Assets and Liabilities not otherwise included line 7 above.		
Variances			
14	Net Operating Income Variance - Over/(Under Earned)		\$ (4,498,121)
15	Rate of Return Variance - Over/(Under Earned)		-8.85%
Capital Structure			
	Description	Amount	
16	Common Equity	\$ 2,917,778,142	
17	Long-Term Debt (5)	\$ 2,115,884,278	
18	Customer Advances (if applicable)		
19	Customer Deposits	\$ 69,102,086	
20	Deferred Income Taxes	\$ 1,337,666,304	
21	Pre-1971 Investment Tax Credits		
22	Post-1970 Investment Tax Credits	\$ 1,993,207	
23	Prepaid Pension (if applicable)	\$ (423,125,414)	
24	Other (if applicable) Post-retirement Benefits FASB 106	\$ 65,057,064	
25	Total	\$ 6,084,355,667	

PERIODIC REVIEW (continued)
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UTILITY NAME: Northern Indiana Public Service Company PER CALENDAR YEAR: 2019

(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. 44988 (Step 2 Compliance)	\$	98,734,717			
	NOI granted from Cause No. 44403 (TDSIC)	\$	(1,965,206)			
	NOI granted from Cause No. 45007 (FMCA)	\$	34,979			
	NOI granted from Cause No. XXXXX	\$	-			
	Total NOI Authorized	\$	96,804,490			
	<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. 44988 (Step 2 Compliance)	\$	1,509,705,150			
	Rate base granted in Cause No. 44403 (TDSIC)	\$	27,355,711			
	Rate base granted in Cause No. 45007 (FMCA)	\$	1,832,489			
	Rate base granted in Cause No. XXXXX	\$	-			
	Total Authorized Rate Base	\$	1,538,893,350			
	<i>Pursuant to GAO 2017-3</i>					
(3)	Materials & Supplies	\$	74,484,326			
	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	\$ 2,115,884,278	100.00%	4.86%	4.86%	
	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	\$ 2,115,884,278				4.86%
Last Rate Case						
	Cause Number:	<u>44988</u>				
	Date of Order:	<u>9/19/2018</u>				
Other Information						
	Total Customers as of year-end 2019	<u>838,853</u>				

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

Northern Indiana Public Service Company
Long Term Debt Workpaper
As of December 31, 2019

Line No.	Rate	Description	Date of Issuance	Date of Maturity	Principal Amount	Interest Requirement	Cost Rate
	A	B	C	D	E	F = E * A	G = F / E
	Medium-Term Notes						
1	7.6900%	Series E	June 6, 1997	June 7, 2027	20,000,000	1,538,000	
2	7.6900%	Series E	June 6, 1997	June 7, 2027	33,000,000	2,537,700	
3	7.1600%	Series E	August 4, 1997	August 4, 2027	5,000,000	358,000	
4	7.4000%	Series E	August 26, 1997	August 30, 2022	10,000,000	740,000	
5	Intercompany Notes from NiSource Finance Corp.						
6	5.4200%	LT Note 5.42%	June 28, 2005	June 26, 2020	137,500,000	7,452,500	
7	5.9850%	Intercompany LT Note 5.985%	September 19, 2005	September 18, 2025	75,000,000	4,488,750	
8	6.5250%	LT Note 6.525%- Refinancing	June 6, 2008	June 6, 2023	80,000,000	5,220,000	
9	6.4100%	LT Note 6.41%- Sugar Creek	December 4, 2009	December 4, 2029	120,000,000	7,692,000	
10	4.5300%	LT Note 4.53%- FGD	December 19, 2012	December 21, 2037	55,000,000	2,491,500	
11	4.8300%	LT Note 4.83%- FGD	December 19, 2012	December 19, 2042	95,000,000	4,588,500	
12	5.1700%	Intercompany LT Note 5.17%	July 24, 2013	July 24, 2038	89,000,000	4,601,300	
13	5.4300%	Intercompany LT Note 5.43%	July 24, 2013	July 24, 2043	95,000,000	5,158,500	
14	4.9900%	Intercompany LT Note 4.99%	February 13, 2014	February 15, 2044	66,000,000	3,293,400	
15	4.3500%	Intercompany LT Note 4.35%	December 18, 2014	December 16, 2044	82,000,000	3,567,000	
16	4.5500%	Intercompany LT Note 4.55%	June 26, 2015	June 26, 2035	93,750,000	4,265,625	
17	4.9900%	Intercompany LT Note 4.99%	June 26, 2015	June 26, 2045	93,750,000	4,678,125	
18	4.7006%	Intercompany LT Note 4.7006%	December 30, 2015	December 30, 2045	91,000,000	4,277,546	
19	4.3640%	Intercompany LT Note	December 30, 2016	December 30, 2046	210,000,000	9,164,400	
20	4.1611%	Intercompany LT Note	June 30, 2017	June 30, 2047	40,000,000	1,664,440	
21	4.1123%	Intercompany LT Note	September 29, 2017	September 29, 2047	162,500,000	6,682,488	
22	4.5279%	Intercompany LT Note	June 29, 2018	June 29, 2048	450,000,000	20,375,550	
	3.5679%	Intercompany LT Note	September 30, 2019	September 30, 2049	150,000,000	5,351,850	
23							
24					Total	\$ 2,253,500,000 ⁽¹⁾	\$ 110,187,174
	Less: Current Portion of Long Term Debt					137,500,000	7,452,500
	Total Long-Term Debt with Proforma Adjustments					\$ 2,116,000,000	\$ 102,734,674
25	Related Accounts						
26	PS#22600000	Unamort Disc on LT Debt			(115,722)		
27	PS#42800000	Amortization of Debt Discount and Expense	January 2019 -December 2019			22,871	
28	Total Long-Term Debt Used to Calculate Weighted Cost					\$ 2,115,884,278	\$ 102,757,544 4.86%

⁽¹⁾ Ties to Balance Sheet as follows:

PeopleSoft Acct. #