

**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.	Actuals	Total Company	Jurisdictional
1 Utility Plant in Service	\$ 3,128,464,070	\$ 3,128,464,071	
2 <u>Less:</u> 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 <u>Less:</u> Contributions in Aid of Construction ( <i>if applicable</i> )	\$ -	\$ -	
5 <u>Add:</u> Materials and Supplies (3)	\$ 74,484,326	\$ 74,484,326	
6 Working Capital (4) ( <i>if allowed in last rate case</i> )	\$ -	\$ -	
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 ( <i>Line 8 divided by Line 7</i> )	6.03%	5.73%	
10 Operating Revenues	\$ 799,647,731	\$ 785,960,357	
<b>Authorized</b>			
11 Authorized Net Operating Income (1)		\$ 96,804,490	
12 Authorized Rate Base (2) *		\$ 1,538,893,350	
13 Authorized Rate of Return ( <i>Line 11 divided by Line 12</i> )		6.29%	
<i>* Includes Regulatory Assets and Liabilities not otherwise included line 7 above.</i>			
<b>Variances</b>			
14 Net Operating Income Variance - Over/(Under Earned)		\$ (4,498,121)	
15 Rate of Return Variance - Over/(Under Earned)		-8.85%	
<b>Capital Structure</b>			
Description		Amount	
16 Common Equity		\$ 2,917,778,142	
17 Long-Term Debt (5)		\$ 2,115,884,278	
18 Customer Advances ( <i>if applicable</i> )			
19 Customer Deposits		\$ 69,102,086	
20 Deferred Income Taxes		\$ 1,337,666,304	
21 Pre-1971 Investment Tax Credits		\$ 1,993,207	
22 Post-1970 Investment Tax Credits		\$ (423,125,414)	
23 Prepaid Pension ( <i>if applicable</i> )		\$ 65,057,064	
24 Other ( <i>if applicable</i> ) Post-retirement Benefits FASB 106			
25 <b>Total</b>		\$ 6,084,355,667	

**PERIODIC REVIEW (continued)**  
**INVESTOR OWNED UTILITY (NATURAL GAS)**

State Form 56430 (R2 / 2-20)

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	\$ -
<b>Total NOI Authorized</b>	<b>\$ 96,804,490</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. 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	\$ -
<b>Total Authorized Rate Base</b>	<b>\$ 1,538,893,350</b>

*Pursuant to GAO 2017-3*

**(3) Materials & Supplies**

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

**\$ 74,484,326**

**(4) Working Capital**

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

Current Operation & Maintenance Expenses	\$ -
<u>Less:</u> Fuel or Power Purchased	<u>-----</u>
Gas Transmission Line Purchases <i>(if applicable)</i>	0
	\$ -
<u>Divide by:</u>	<u>divide by 8</u>
Total Static Amount	\$ -
<u>Less:</u> Cash on hand	<u>\$ -</u>
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	\$ 2,115,884,278	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%
<b>Total</b>	<b>\$ 2,115,884,278</b>			<b>4.86%</b>

**Last Rate Case**

Cause Number:	44988
Date of Order:	9/19/2018

**Other Information**

Total Customers as of year-end 2019	838,853
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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 A	Description B	Date of Issuance C	Date of Maturity D	Principal Amount E	Interest Requirement		Cost Rate G = F / E
						F = E * A		
<b>Medium-Term Notes</b>								
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	<b>Intercompany Notes from NiSource Finance Corp.</b>							
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		
23	3.5679%	Intercompany LT Note	September 30, 2019	September 30, 2049	150,000,000	5,351,850		
24					<b>Total</b>	<b>\$ 2,253,500,000</b>	<sup>(1)</sup> <b>\$ 110,187,174</b>	
	Less: Current Portion of Long Term Debt					137,500,000	7,452,500	
	<b>Total Long-Term Debt with Proforma Adjustments</b>					<b>\$ 2,116,000,000</b>	<b>\$ 102,734,674</b>	
25	<b>Related Accounts</b>							
26	PS#22600000	Unamort Discr on LT Debt				(115,722)		
27	PS#42800000	Amortization of Debt Discount and Expense		January 2019 -December 2019			22,871	
28	<b>Total Long-Term Debt Used to Calculate Weighted Cost</b>					<b>\$ 2,115,884,278</b>	<b>\$ 102,757,544</b>	<b>4.86%</b>

<sup>(1)</sup> Ties to Balance Sheet as follows:

PeopleSoft Acct. #