



**PERIODIC REVIEW
MUNICIPAL - NOT FOR PROFIT**

State Form 56427 (R / 1-19)
INDIANA UTILITY REGULATORY COMMISSION

Citizens Water

NAME OF UTILITY

YEAR OF REPORT
December 31, 2024

Instructions: Please complete the following information. Pursuant to Indiana Code § 8-1-2-42.5 and consistent with the Commission's GAO 2018-01, during years in which a Periodic Review shall be completed, this schedule will be used to perform a Level 1 Periodic Review. A Level 2 review will be performed if the percent of actual revenue exceeds authorized revenue by 10%.

Line No.	Description	Last Approved Rate Case
1	Actual Revenue	\$256,131,701
2	Revenue Authorized in Last Rate Case	200,083,163
3	Additional Revenue Authorized in Cause No./30-Day Filing #:	
4	<i>Enter 30-Day Filing Case No. 50552, removal of URT, filed 5/2/2022, approved 6/28/2022</i>	(2,769,840)
5	<i>Enter Cause No. 45599 LSLR 1 Reconciliation (for Year 2), effective 5/16/2023, for 1/1/2024 through 5/15/2024</i>	1,990,303
6	<i>Enter Cause No. 45599 LSLR 1 Reconciliation (for Year 3), effective 5/16/2024, for 5/16/2024 through 9/11/2024</i>	2,108,750
7	<i>Enter Cause No. 45599 LSLR 2 (Year 3), effective 9/12/2024, for 9/12/2024 through 12/31/2024</i>	5,436,269
8	<i>Enter Cause No. 45767 DSIC 1, as of 11/23/2022, for calendar year 2024</i>	3,863,812
9	<i>Enter Cause No. 45767 DSIC 2, effective 12/01/2023, for 1/1/2024 through 11/30/2024</i>	28,633,841
10	<i>Enter Cause No. 45767 DSIC 3, effective 12/01/2024, for 12/1/2024 through 12/31/2024</i>	2,083,168
11	Total Authorized Revenue	241,429,466
12	Excess or (Deficit) Actual Revenues (Line 1 less Line 7)	\$ 14,702,235
13	Percent of Excess or (Deficit) (Line 8 divided by Line 7)	6.09%

Notes:

Line 2 - The authorized revenue reported is in compliance with the Debt Service True Up filed with the Commission on July 25, 2016 in Cause No. 44644.

Line 5 - The annual revenue amount authorized for Cause No. 45599 LSLR 1, Year 2, is \$5,356,256 (5/16/2023 to 5/15/2024).

Line 6 - The annual revenue amount authorized for Cause No. 45599 LSLR 1, Year 3, is \$2,108,750 (5/16/2024 to 9/11/2024).

Line 7 - The annual revenue amount authorized for Cause No. 45599 LSLR 2, Year 3, is \$11,313,316 (9/12/2024 to 4/30/2025).

Line 8 - The annual revenue amount authorized for Cause No. 45767 DSIC 1 is \$3,863,812 including reconciliations.

Line 9 - The annual revenue amount authorized for Cause No. 45767 DSIC 2 is \$31,283,540 (effective 12/01/2023 to 11/30/2024).

Line 10 - The annual revenue amount authorized for Cause No. 45767 DSIC 3 is \$24,527,627 (effective 12/01/2024 to 11/30/2025).