



**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, 2022

*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	\$211,305,234
2	Revenue Authorized in Last Rate Case	200,083,163
3	Additional Revenue Authorized in Cause No./30-Day Filing #:	
4	Enter Cause No. 45599 LSLR 1 (Year 1) _____	2,528,000
5	Enter Cause No. 45767 DSIC 1 _____	3,762,289
6	Enter Cause No./30-Day Filing # _____	
7	Total Authorized Revenue	206,373,452
8	Excess or (Deficit) Actual Revenues (Line 1 less Line 7)	\$ 4,931,782
9	<b>Percent of Excess or (Deficit) (Line 8 divided by Line 7)</b>	2.39%

**Notes:**

The authorized revenue reported is in compliance with the Debt Service True Up filed with the Commission on July 25, 2016.

Line 6 based on HEA 1002 added 50552 (2,769,417)

Line 7, struck through, should be \$203,604,035

Line 8, struck through, should be \$7,701,199

Line 9, struck through, should be 3.78%