

PERIODIC REVIEW
INVESTOR OWNED UTILITY (ELECTRIC)

State Form 56431 (R3 / 4-22)

INDIANA UTILITY REGULATORY COMMISSION

UTILITY NAME: Northern Indiana Public Service Company

PER CALENDAR YEAR: _____

2022

Line No.		Total Company	Jurisdictional
Actuals			
1	Utility Plant in Service	\$ 8,373,587,327	\$ 7,757,677,286
2	Less: Accumulated depreciation	\$ 4,164,238,960	\$ 4,095,950,162
3	Net Utility Plant in Service	\$ 4,209,348,367	\$ 3,661,727,124
4	Less: Contributions in Aid of Construction (if applicable)	\$ -	\$ -
5	Add: Materials and Supplies (3)	\$ 177,626,235	\$ 177,626,235
6	Working Capital (4) (if allowed in last rate case)	\$ -	\$ -
6a	Regulatory Assets	\$ 1,013,389,676	\$ 1,013,389,676
7	Total Rate Base	\$ 5,400,364,278	\$ 4,852,743,035
8	Net Operating Income	\$ 340,078,215	\$ 285,025,507
9	Rate of Return (Line 8 divided by Line 7)	6.30%	5.87%
10	Operating Revenues	\$ 1,831,876,933	\$ 1,761,656,904
Authorized			
11	Authorized Net Operating Income (1)		\$ 278,665,613
12	Authorized Rate Base (2) *		\$ 4,370,780,243
13	Authorized Rate of Return (Line 11 divided by Line 12)		6.38%
	* Includes Regulatory Assets and Liabilities not otherwise included line 7 above.		
Variances			
14	Net Operating Income Variance - Over/(Under Earned)		\$ 6,359,894
15	Rate of Return Variance - Over/(Under Earned)		-7.88%
Capital Structure			
	Description		Amount
16	Common Equity		\$ 3,863,393,184
17	Long-Term Debt (5)		\$ 2,843,935,760
18	Customer Advances (if applicable)		
19	Customer Deposits		\$ 66,479,683
20	Deferred Income Taxes		\$ 1,387,659,850
21	Pre-1971 Investment Tax Credits		
22	Post-1970 Investment Tax Credits		\$ 877,732
23	Prepaid Pension (if applicable)		\$ (437,959,675)
24	Other (if applicable) Post-retirement Benefits FASB 106		\$ 25,277,242
25	Total		\$ 7,749,663,776

PERIODIC REVIEW (continued)
INVESTOR OWNED UTILITY (ELECTRIC)

State Form 56430 (R3 / 4-22)

UTILITY NAME: Northern Indiana Public Service Company PER CALENDAR YEAR: 2022

(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 & Revenue Credit Compliance)	\$	259,726,983
		NOI granted from Cause No. 44733 & 45557 (TDSIC)	\$	18,938,630
		NOI granted from Cause No. 44340 (FMCA)	\$	-
		NOI granted from Cause No. XXXXX	\$	-
		Total NOI Authorized	\$	278,665,613
		<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. 45159 (Step 2 Compliance & Revenue Credit Compliance)	\$	4,039,299,889
		Rate base granted in Cause No. 44733 & 45557 (TDSIC)	\$	331,480,354
		Rate base granted in Cause No. 44340 (FMCA)	\$	-
		Rate base granted in Cause No. XXXXX	\$	-
		Total Authorized Rate Base	\$	4,370,780,243
		<i>Pursuant to GAO 2017-3</i>		
(3)	Materials & Supplies		\$	177,626,235
		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	\$ 2,843,935,760	100.00%
		Long Term Debt	\$ -	0.00%
		Long Term Debt	\$ -	0.00%
		Long Term Debt	\$ -	0.00%
		Total	\$ 2,843,935,760	4.66%
	Last Rate Case			
		Cause Number:	<u>45159</u>	
		Date of Order:	<u>12/4/2019</u>	
	Other Information			
		Total Customers as of year-end 2022	<u>485,959</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, 2022

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	Intercompany Notes from NiSource Finance Corp.							
5	5.9850%	Intercompany LT Note 5.985%	September 19, 2005	September 18, 2025	75,000,000	4,488,750		
6	6.5250%	LT Note 6.525%- Refinancing	June 6, 2008	June 6, 2023	80,000,000	5,220,000		
7	6.4100%	LT Note 6.41%- Sugar Creek	December 4, 2009	December 4, 2029	120,000,000	7,692,000		
8	4.5300%	LT Note 4.53%- FGD	December 19, 2012	December 21, 2037	55,000,000	2,491,500		
9	4.8300%	LT Note 4.83%- FGD	December 19, 2012	December 19, 2042	95,000,000	4,588,500		
10	5.1700%	Intercompany LT Note 5.17%	July 24, 2013	July 24, 2038	89,000,000	4,601,300		
11	5.4300%	Intercompany LT Note 5.43%	July 24, 2013	July 24, 2043	95,000,000	5,158,500		
12	4.9900%	Intercompany LT Note 4.99%	February 13, 2014	February 15, 2044	66,000,000	3,293,400		
13	4.3500%	Intercompany LT Note 4.35%	December 18, 2014	December 16, 2044	82,000,000	3,567,000		
14	4.5500%	Intercompany LT Note 4.55%	June 26, 2015	June 26, 2035	93,750,000	4,265,625		
15	4.9900%	Intercompany LT Note 4.99%	June 26, 2015	June 26, 2045	93,750,000	4,678,125		
16	4.7006%	Intercompany LT Note 4.7006%	December 30, 2015	December 30, 2045	91,000,000	4,277,546		
17	4.3640%	Intercompany LT Note	December 30, 2016	December 30, 2046	210,000,000	9,164,400		
18	4.1611%	Intercompany LT Note	June 30, 2017	June 30, 2047	40,000,000	1,664,440		
19	4.1123%	Intercompany LT Note	September 29, 2017	September 29, 2047	162,500,000	6,682,488		
20	4.5279%	Intercompany LT Note	June 29, 2018	June 29, 2048	450,000,000	20,375,550		
21	3.5679%	Intercompany LT Note	September 30, 2019	September 30, 2049	150,000,000	5,351,850		
22	3.1742%	Intercompany LT Note	June 30, 2020	June 30, 2050	208,000,000	6,602,336		
23	3.2720%	Intercompany LT Note	June 30, 2021	June 30, 2051	175,000,000	5,726,000		
24	5.0808%	Intercompany LT Note	June 30, 2022	June 30, 2052	225,000,000	11,431,800		
25	5.6498%	Intercompany LT Note	December 30, 2022	December 30, 2052	210,000,000	11,864,580		
26					Total	\$ 2,924,000,000⁽¹⁾	\$ 137,619,390	
	Less: Current Portion of Long Term Debt					80,000,000	5,220,000	
	Total Long-Term Debt with Proforma Adjustments				\$	2,844,000,000	\$ 132,399,390	
27	Related Accounts							
28	PS#22600000	Unamort Discnt on LT Debt			(64,240)			
29	PS#42800000	Amortization of Debt Discount and Expense	January 2021 -December 2021			14,508		
30	Total Long-Term Debt Used to Calculate Weighted Cost				\$	2,843,935,760	\$ 132,413,898	4.66%

⁽¹⁾ Ties to Balance Sheet as follows:

	PeopleSoft Acct. #		
Current Med Term Note Beg Bal	22105000	\$	10,000,000
Current Med Term Note Retirement Bonds	22105020		(10,000,000)
Bonds-Med Term Note Beg Bal	22100000		(10,000,000)
Adv from Assoc Co-Beg Bal	22300000		2,431,000,000
Adv from Assoc Co-Issuances	22300010		435,000,000
Adv from Assoc Co-Transfers	22300030		(80,000,000)
Curr Adv from Assoc Co-Beg Bal	22305000		-
Curr Adv from Assoc Co-Retirem	22305020		-
Curr Adv from Assoc Co-Transfr	22305030		80,000,000
Other LongTerm Debt-Beg Bal	22400000		68,000,000
Curr LT Debt	22406010		-
Total Debt Per Balance Sheet		\$	2,924,000,000

OK

⁽²⁾ Ties to Balance Sheet as follows:

	PeopleSoft Acct. #		
Total Debt per FERC Balance Sheet	N/A	\$	2,858,201,288
Less:			
Oblig Und Cap Leas B Bal	22700000		16,527,786
Oblig Und Cap Leas NC Issuance	22700001		-
Oblig Und Cap Leas NC Transfer	22700002		(2,262,258)
Total Long-Term Debt Used to Calculate Weighted Cost		\$	2,843,935,760

OK

Capital Leases are removed from WACC
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PR Notes

Provide any additional information detailing calculations on the previous pages.

Regulatory Assets included Rate Base:

Electric:

Early retirement of RMS Unit 14/15: \$648,218,267.49

Deferred Tracker: \$46,747,743.97

Joint Venture: \$321,423,664.25

Total Regulatory Assets included in Rate Base: \$1,013,389,675.71

Gas:

Deferred Tracker: \$28,266,546.96