

PERIODIC REVIEW**INVESTOR OWNED UTILITY (ELECTRIC)**

State Form 56431 (R4 / 02-24)

INDIANA UTILITY REGULATORY COMMISSION

UTILITY NAME: Northern Indiana Public Service Company LLCPER CALENDAR YEAR: 2024

Line No.		Total Company	Jurisdictional
Actuals			
1	Utility Plant in Service	\$ 9,894,652,440	\$ 9,279,718,177
2	<u>Less:</u> Accumulated depreciation	\$ 4,304,285,042	\$ 4,208,818,398
3	Net Utility Plant in Service	\$ 5,590,367,398	\$ 5,070,899,779
4	<u>Less:</u> Contributions in Aid of Construction (if applicable)	\$ -	\$ -
5	<u>Add:</u> Materials and Supplies (3)	\$ 169,613,185	\$ 169,613,185
6	Working Capital (4) (if allowed in last rate case)	\$ -	\$ -
6a	Regulatory Assets (Sheet 4)	\$ 1,413,783,609	\$ 1,413,783,609
7	Total Rate Base	\$ 7,173,764,192	\$ 6,654,296,573
8	Net Operating Income	\$ 498,701,576	\$ 439,151,939
9	Rate of Return (Line 8 divided by Line 7)	6.95%	6.60%
10	Operating Revenues	\$ 1,898,319,204	\$ 1,829,293,055
Authorized			
11	Authorized Net Operating Income (1)		\$ 422,125,581
12	Authorized Rate Base (2)		\$ 6,048,266,837
13	Authorized Rate of Return (Line 11 divided by Line 12)		6.98%
Variances			
14	Net Operating Income Variance - Over/(Under Earned)		\$ 17,026,358
15	Rate of Return Variance - Over/(Under Earned)		-5.44%
Capital Structure			
	Description	Amount	
16	Common Equity	\$ 6,181,487,301	
17	Long-Term Debt (5)	\$ 4,358,964,776	
18	Customer Advances (if applicable)		
19	Customer Deposits	\$ 57,620,745	
20	Deferred Income Taxes	\$ 1,479,299,507	
21	Pre-1971 Investment Tax Credits		
22	Post-1970 Investment Tax Credits	\$ 391,628	
23	Prepaid Pension (if applicable)	\$ (408,763,016)	
24	Other (if applicable) Post-retirement Benefits FASB 106	\$ 2,702,294	
25	Total	\$ 11,671,703,235	

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(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. 45772 (Step 2 Compliance)	\$ 411,554,668			
NOI granted from Cause No. 45557 (TDSIC)	\$ 10,570,913			
NOI granted from Cause No. XXXXX	\$ -			
NOI granted from Cause No. XXXXX	\$ -			
Total NOI Authorized	\$ 422,125,581			
<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. 45772 (Step 2 Compliance)	\$ 5,896,198,678			
Rate base granted in Cause No. 45557 (TDSIC)	\$ 152,068,159			
Rate base granted in Cause No. XXXXX	\$ -			
Rate base granted in Cause No. XXXXX	\$ -			
Total Authorized Rate Base	\$ 6,048,266,837			
<i>Pursuant to GAO 2017-3</i>				
(3) Materials & Supplies	\$ 169,613,185			
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	\$ 4,358,964,776	100.00%	4.96%	4.96%
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	\$ 4,358,964,776			4.96%
Last Rate Case				
Cause Number:	45772			
Date of Order:	August 2, 2023			
Other Information				
Total Customers as of year-end 2024	492,700			

Following:	PeopleSoft Acct. #				
	22105000	\$	-		
Current Med Term Note Beg Bal	22105020		-		
Current Med Term Note Retirement Bonds	22100000		(10,000,000)		
Bonds-Med Term Note Beg Bal	22300000		3,651,000,000		
Adv from Assoc Co-Bug Bal	22300010		725,000,000		
Adv from Assoc Co-Insurances	22300010		(75,000,000)		
Adv from Assoc Co-Transfers	22300030		-		
Adv from Assoc Co-Bug Bal	22300500		-		
Curr Adv from Assoc Co-Retirem	22305020		75,000,000		
Curr Adv from Assoc Co-Transfr	22305030		68,000,000		
Other LongTerm Debt-Bug Bal	22400000		-		
	22405010	\$	4,435,043,811		
Total Debt per Balance Sheet					
				OK	
Following:	PeopleSoft Acct. #				
	N/A	\$	4,435,043,811		
Total Debt per FERC Balance Sheet					
Less:					
	22700000		16,628,760		Capital Leases are removed from VMCC
Obliit Und Cap Leas 0 Bal	22700001		62,253,450		Capital Leases are removed from VMCC
Obliit Und Cap Leas NC Insurance	22700002		(3,803,175)		Capital Leases are removed from VMCC
Obliit Und Cap Leas NC Transfer		\$	4,358,984,776		
Total Long-term Debt Used to Calculate Weighted Cost					

Follows:	PrepaSoft Acct. #	\$	
Total Debt per FERC Balance Sheet	N/A	4,435,813.11	
Less:			
Obilid Und Cap Leas B Bal	227000000	18,629,760	Capital Leases are removed from WACC
Obilid Und Cap Leas NC Insurance	227000001	62,253,450	Capital Leases are removed from WACC
Obilid Und Cap Leas NC Transmittal	227000002	1,000,000	Capital Leases are removed from WACC
Total Long-term Debt Used in Calculating Weighted Cost		4,352,053.77	
			OK

