

STATE OF INDIANA
INDIANA UTILITY REGULATORY COMMISSION

PETITION OF NORTHERN INDIANA PUBLIC)
SERVICE COMPANY LLC FOR APPROVAL OF (1) A)
FUEL COST ADJUSTMENT TO BE APPLICABLE)
DURING THE BILLING CYCLES OF AUGUST,)
SEPTEMBER, AND OCTOBER 2019, PURSUANT TO)
IND. CODE § 8-1-2-42 AND CAUSE NO. 44688, (2))
RATEMAKING TREATMENT FOR THE COSTS) CAUSE NO. 38706 FAC-123
INCURRED UNDER WHOLESALE PURCHASE AND)
SALE AGREEMENTS FOR WIND ENERGY)
APPROVED IN CAUSE NO. 43393 AND FOR THE)
COSTS OF RECOVERABLE INTERRUPTIBLE)
CREDITS, PURSUANT TO IND. CODE § 8-1-2-42(d).)

INDIANA OFFICE OF UTILITY CONSUMER COUNSELOR

PUBLIC'S EXHIBIT NO. 1

PRE-FILED TESTIMONY OF

GREGORY T. GUERRETTAZ, CPA

June 24, 2019

Respectfully submitted,

 for

Lorraine Hitz-Bradley
Attorney No. 18006-29
Deputy Consumer Counselor

**OFFICE OF UTILITY CONSUMER COUNSELOR
REVIEW OF FUEL COST ADJUSTMENT
NORTHERN INDIANA PUBLIC SERVICE COMPANY
Cause No. 38706-FAC123**

Pre-Filed Testimony of Gregory T. Guerrettaz, CPA

1. Q - Please state your name, title and business address.

A - My name is Gregory T. Guerrettaz. I am a CPA. My office is located at 2680 East Main Street, Suite 223, in Plainfield, Indiana 46168. My qualifications are detailed in Appendix A to this document.

2. Q - What is the purpose of your testimony in this Cause?

A - The purpose of my testimony in this Cause is to give an opinion concerning Northern Indiana Public Service Company's ("NIPSCO") Petition for Approval of Fuel Cost Charge and its Testimony, both which were filed on May 20, 2019. My testimony will discuss:

- (a) Whether NIPSCO has calculated the fuel cost element of the proposed fuel cost adjustment in conformity with the requirements of Ind. Code § 8-1-2-42;
- (b) Whether the fuel costs paid by NIPSCO, when compared to fuel costs recovered by NIPSCO for the quarter ended March 31, 2019, resulted in a variance which was used to calculate the fuel cost adjustment for the quarter ended September 30, 2019,

to be billed in August, September and October 2019, in conformity with the requirements of I.C. § 8-1-2-42;

(c) Whether the level of net operating income experienced by NIPSCO for the twelve months ended March 31, 2019 was greater than that granted in NIPSCO's last general rate proceeding; and

(d) Whether the fuel cost adjustment for the quarter ended March 31, 2019 has been properly applied in conformity with the requirements of Cause No. 38706-FAC121.

3. Q - Please explain Schedule A.

A - Schedule A presents the components that comprise NIPSCO's proposed fuel cost adjustment factor and shows how the components are used in the calculation. The fuel cost element of the proposed fuel cost adjustment contains more than NIPSCO's actual fuel costs. For example, this calculation includes certain NIPSCO power purchases and MISO costs. The fuel cost element of NIPSCO's power purchases has been calculated by including the additional requirements of various Commission orders.

Schedule A also demonstrates that the fuel cost paid by NIPSCO, when compared to the fuel costs recovered from NIPSCO's customers for the quarter ended March 31, 2019, resulted in a variance which was used to calculate the fuel cost adjustment for the quarter ending September 30, 2019. This calculation has also been computed by including the requirements in conformity with I.C. § 8-1-2-42.

Furthermore, Schedule A shows NIPSCO's proposed fuel cost adjustment factor adjusted for applicable Indiana taxes as they apply to August, September and October 2019. The proposed factor is (2.830) mills per kWh.

4. Q - Please explain Schedules B and B-1.

A - Schedule B compares NIPSCO's actual electric net operating income applicable to jurisdictional retail sales for the twelve months ending March 31, 2019, to NIPSCO's authorized electric net operating income approved in the Commission's most recent rate Orders. Schedule B has included the adjustment for the actual Environmental Cost Recovery Mechanism ("ECRM") operating income of \$14,599,369 pursuant to the Commission's Orders in various ECRM Causes, adjustments of \$3,906,324 as a result of NIPSCO's Federally Mandated Cost Adjustment ("FMCA") trackers, and \$18,050,883 for TDSIC booked-to-date. The adjustments total \$36,556,576. Schedule B-1 depicts NIPSCO's cumulative over- or under-earnings for each fuel cost adjustment for the relevant period calculated.

5. Q - Has NIPSCO earned a level of net operating income greater than that granted in its last general rate proceeding?

A - Yes. As shown on Schedule B, NIPSCO did have jurisdictional net operating income for the twelve months ending March 31, 2019 greater than that granted in its last general rate proceeding.

6. Q - What is the next step if NIPSCO is overearning?

A - The next test is shown on Schedule B-1 and is known as the "Excess (Under) Earnings for the Relevant Period" (the "Earnings Bank"). This test shows a cumulative account of (\$653,513,346). Therefore, no adjustment is needed.

7. Q - Please explain Schedule C.

A - Schedule C compares NIPSCO's pro-forma operating expenses approved by the Commission with the actual operating expenses (as adjusted) incurred by NIPSCO for the twelve months ending March 31, 2019. The purpose of this calculation is to determine whether NIPSCO had actual decreases in other operating expenses which could be used to offset increases in its fuel cost. As can be seen on Schedule C, NIPSCO did not have decreases in other operating costs that could be used to offset fuel cost increases.

8. Q - Please explain Schedules D and E.

A - Schedule D sets forth the total fuel cost in mills for the period January 2015 through March 2019. Schedule E graphically depicts the results of Schedule D (for January 2012 through March 2019).

9. Q - Do you have an opinion regarding the figures used by NIPSCO in its application in this Cause?

A - Yes. The figures used in the application for change in fuel cost adjustment for the quarter ending March 31, 2019 were supported by the books, records and source documentation of NIPSCO for the period reviewed.

10. Q - Is NIPSCO seeking to recover any MWhs of purchased power costs over the established benchmark amount applicable to the period under review?

A - Yes. Petitioner is requesting recovery of purchased power costs in excess of the purchased power benchmark for the months of January, February and March 2019, as stated by Petitioner's Witness Benjamin J. Turner on pages 21 and 22. All purchases over the benchmark have been determined to be recoverable. The total amount of purchased power subject to the benchmark that is recoverable is: for January, \$12,391,071; for February, \$13,169,210; and for March, \$7,723,011.

11. Q - Do you have an opinion regarding the reasonableness of the projections used by NIPSCO for fuel costs and sales of power for the quarter ending September 30, 2019?

A - Yes. Nothing came to my attention that would indicate that the projections used by NIPSCO for fuel costs and power sales were unreasonable when comparing actual prior quarter and forecast fuel costs and sales figures, as shown on Schedule F. As additional support, NIPSCO provided updated gas and coal costs to verify what changes had occurred since the forecast was prepared. In fact, NIPSCO provided an entire month-by-month forecasted coal cost for each component of the cost of coal.

12. Q - What do you mean by each component of the forecasted cost of coal?

A - NIPSCO provided a copy of its forecasted model which shows each component of the total cost of coal as part of its audit package. The OUCC reviews each component of the total cost of coal and the forecasted blend of coal by station and month.

13. Q - What are some of the components of the cost of coal?

A - Some of the components that make up the cost of coal are: 1) the base coal cost; 2) dust treatment; 3) freeze treatment; and 4) miscellaneous coal quality projected costs. Additional cost components on the transportation side are: 1) base transportation cost; 2) any fuel adjustment; 3) additional pricing adjustments (price negotiations); and 4) incremental costs associated with operations, maintenance, and lease of railcars.

14. Q - After reviewing all the data for the cost of coal, purchase of wind power, purchase of power from MISO, intersystem sales, planned maintenance schedules, forward pricing curves and Delta LMP components, is the OUCC satisfied with the forecast?

A - Based on its onsite FAC audit, review of detailed work papers, and updating both purchased power costs (on peak and off peak) and updating the cost for natural gas provided by NIPSCO, the OUCC believes that the forecast appears to be reasonable and reflects the best estimate of likely costs and generation for the forecasted period.

15. Q - Please explain Schedule G.

A - Schedule G reflects the proposed and historical fuel cost adjustments.

16. Q - Please explain Schedule H.

A - Schedule H has been included at this time to show the MISO-related purchases and Intersystem Sales amounts included in the FAC process.

17. Q - Do you have any additional comments regarding purchased power over the benchmark; transactions in the ancillary services market (“ASM”); revenue sufficiency guarantee

(“RSG”) resettlements; bill analysis; steam generation costs; actual cost of fuel (Mills/kWh); coal contract timelines; coal inventory and decrement pricing; hedging transactions; wind farm invoices or the impact of the Tax Cuts and Jobs Act of 2017 (“TCJA”)?

A - It is my understanding that OUCC Witness Michael Eckert will provide testimony on all of these issues.

18. Q - Has the fuel cost adjustment for the quarter ending March 31, 2019 been accurately applied in conformity with the requirements of Cause No. 38706-FAC121?

A - Yes. The fuel cost adjustment approved by the Commission in Cause No. 38706-FAC121 was the amount applied to NIPSCO’s customers’ bills for the period approved.

19. Q - Have you reviewed Schedule 8 of NIPSCO’S filing?

A - Yes. During the audit, the OUCC again verified and recalculated the monthly CONFIDENTIAL bills for each customer receiving the interruptible credit, including the calculation of the interruptible credit. This amount, after confirmation and verification of Schedule 8, is carried forward to Exhibit A, Schedule 1 and is contained in the report on Schedule A. Based on this verification process, the interruptible credits appear to be correct. The interruptible credits used in the FAC total \$3,244,973 after the 25/75% allocation. This computation is shown on the Petition as Schedule 8 and ties back to the detailed calculations for each customer. The final FAC factor is impacted by 0.739 mills/kWh when the cost is divided by the estimated Indiana jurisdictional sales.

20. Q - What additional items were discussed and reviewed during the onsite audit?

A - During and after the onsite audit, the OUCC spent time going over items such as: 1) weather impact on NIPSCO's MISO charges during the month of January, particularly the increased costs during the period January 27 through January 31; 2) coal and transportation charge related matters during this FAC and future contract changes in FAC 124; 3) current level of railcar and train sets utilized by NIPSCO to transport coal; 4) 2018 calendar year impact of light load costs due to frozen coal remaining in the railcar despite freeze treatments and/or thawing; 5) transportation issues; 6) Sugar Creek CT outage related issues; 7) pricing changes affecting coal procurement beginning January 1, 2019; 8) actual outage issues; 9) MISO charge changes, such as Real Time Non-Excessive Energy and Prior Period Adjustments; 10) Industrial customers interruptions and Ryder 775 utilization; and 11) coal thawing shed utilization and repairs.

21. Q - Was the OUCC satisfied with the information provided by NIPSCO regarding the items identified above?

A - Yes. During the onsite audit, the OUCC reviewed many items that were used in both the actual and forecasted costs of the FAC. The OUCC requested onsite audit discussions to understand the complex and integrated nature of the various components making up the cost and MWHs in the FAC. The onsite audit discussions covered all of the items expressed in the answer to Question Number 20 and NIPSCO provided additional information to assist the OUCC in auditing and understanding the information. This information was very helpful in arriving at the opinions presented in this report.

22. Q - Has the OUCC been looking into the frozen coal issue or costs incurred by NIPSCO?

A - Yes. The OUCC analyzed the actual 2018 costs and it appears that NIPSCO has achieved a substantial reduction in frozen coal costs for the 2018-2019 winter period over the 2017-2018 winter period. It should be noted that the 2015-2016 winter period and the 2016-2017 winter period were similar to the reduced costs experienced this year. These costs will continue to be tracked in future winter periods so that there is an assurance to the ratepayer that these costs are kept as low as possible given the numerous factors impacting the cost.

23. Q - Is NIPSCO working on its coal and transportation pricing affecting current and future coal and transportation costs that will be passed through to current and future FACs?

A - Yes. NIPSCO's creativity in certain pricing efforts has resulted in a large amount of data being produced and reviewed while onsite. The OUCC believes that this will be required in the future given the complex nature of all the factors affecting pricing.

24. Q - Is the OUCC satisfied with the number of train sets currently being utilized by NIPSCO?

A - Yes, at this point in time based on the information provided, the OUCC believes NIPSCO is doing what needs to be done to have enough train sets available for peak times, yet not over burden the FAC with costs that are not needed.

25. Q - Are there any additional issues to discuss?

A - No, not at this time.

26. Q - Is there any information outstanding?

A - No.

27. Q - Does this conclude the pre-filed testimony?

A - Yes.

APPENDIX A

Qualifications of Gregory T. Guerrettaz

1. Q - Please state your name, title and business address.

A - My name is Gregory T. Guerrettaz. I am a CPA. My office is located at 2680 East Main Street, Suite 223, in Plainfield, Indiana 46168.

2. Q - By whom are you employed and what is your position?

A - Gregory T. Guerrettaz, CPA is a wholly owned subsidiary of Financial Solutions Group, Inc. which is registered with the Securities and Exchange Commission (SEC), effective January 1, 2011. I am employed as President of Financial Solutions Group, Inc. ("FSG Corp."), a public finance and utility rate consulting firm. FSG Corp. has been providing rate and financial services to various types of utility companies and governmental agencies since 1998.

3. Q - Please summarize your educational and professional qualifications.

A - I received a Bachelor's degree in Accounting from Indiana University. During my employment, I have attended and spoken at numerous seminars on governmental accounting and finance throughout the United States. I continue to maintain all requirements under Continuing Professional Education. This consists of over 40 hours of instruction, per year, in areas of finance and accounting.

4. Q - How long have you been employed by FSG Corp., and in what capacities?

A - I founded FSG Corp. in 1998 and am employed as the President of the company. FSG Corp.'s practice is split about 50% utility and 50% finance related. I have been responsible for numerous projects, including utility rate engagements, cost of capital analyses and rate of return, utility financial analyses, utility business valuations, other projects related to a variety of utility issues and preparation of electric trackers for utilities in the State of Indiana.

I have pre-filed written, and given oral, testimony to the Indiana Utility Regulatory Commission on a variety of issues over the years including, but not limited to, revenue requirement calculations, accounting methodology and related areas, utility historical and pro-forma financial information, cost of capital analysis, rate structure and cost of service issues, issuance of both long and short-term debt, utility operating information, utility trackers and a variety of other utility related issues.

I prepare activity-based budgets and assist communities in the preparation of both short and long-range plans for all types of entities. I have served as Financial Advisor for over two billion dollars of tax-exempt and taxable securities and am currently registered with the SEC as a "Municipal Advisor".

5. Q - Please state your experience prior to joining FSG Corp.

A - I was employed for 8 years with a national accounting firm in Indianapolis. I was a partner in that firm for 4 years and, for 4 years was a partner in a partnership between that firm and Municipal Consultants, Inc. Prior to that, Municipal Consultants, Inc. employed me for 7 years (4 of those as a shareholder) until the partnership and eventual merger with the national accounting firm. While at Municipal Consultants, Inc., I

reviewed, prepared and analyzed over 900 FAC filings by various electric utilities. I also testified numerous times, over the seven years, regarding the earnings and return tests. Preceding my time with Municipal Consultants, Inc., I worked for 3 years as a Staff Accountant for the Accounting Department of the Public Service Commission of Indiana, now known as the Indiana Utility Regulatory Commission. In this position, I prepared and presented testimony in major electric and water cases. I have performed utility reviews since 1981. I have also performed a variety of feasibility and cost-of-service studies, for cities and counties throughout Indiana. I have assisted many clients by developing and implementing a variety of financial alternatives for all types of bonds, such as creating a multi-jurisdictional, public holding corporation and performing analyses of revenue streams.

I am a Certified Public Accountant, licensed in the State of Indiana, and am a member of the American Institute of Certified Public Accountants and the Indiana CPA Society. I am an Associate Member of the Association of Indiana Counties and the Indiana Association of Cities and Towns. I have served as the Chairman of the Indiana CPA Utilities Committee in the past.

OFFICE OF UTILITY CONSUMER COUNSELOR
REVIEW OF FUEL COST ADJUSTMENT
Northern Indiana Public Service Company
Cause No. 38706-FAC123

NIPSCO's Calculation of Proposed Fuel Cost Adjustment Factor

	<u>Mills/KWH</u>
Average projected fuel cost for quarter including July, August and September 2019 (1)	28.519
Fuel cost variance for quarter including January, February and March 2019 (3)	(0.997)
Interruptible Credit Factor	<u>0.739</u>
Projected fuel cost adjusted for variances	<u>28.261</u>
Less: Base cost of fuel per Cause No. 43969	<u>31.049</u>
Proposed fuel cost adjustment factor	(2.788)
Less: Provision for Indiana Utility Receipts Tax	<u>(0.042)</u>
Proposed fuel cost adjustment factor adjusted for applicable Indiana taxes (2)	<u>(2.830)</u>

NOTE: Contains Account No. 151 Charges Only

- (1) To be billed in August, September and October 2019**
- (2) Adjusted for Utility Receipts Tax on Retail Sales and Adjusted Gross Income Tax**
- (3) Includes one-fourth of the wind settlement**

OFFICE OF UTILITY CONSUMER COUNSELOR
REVIEW OF FUEL COST ADJUSTMENT
Northern Indiana Public Service Company
Cause No. 38706-FAC123

**Comparison of Authorized Return
with Actual Net Operating Income**

Actual Twelve Months Ending March 31, 2019

Jurisdictional Operating Revenue	\$ 1,668,300,917
Jurisdictional Operating Expense	<u>1,376,524,124</u>
Jurisdictional Net Operating Income (1)	<u>\$ 291,776,793</u>

Per Cause No. 44688 as Adjusted

Jurisdictional Operating Revenue	\$ 1,635,536,943
Jurisdictional Operating Expense	<u>1,418,413,378</u>
Jurisdictional Net Operating Income	<u>\$ 217,123,565</u>
Actual ECRM, FMCA & TDSIC Operating Income	<u>\$ 36,556,576</u>
Juris. Net Operating Income including ECRM & FMCA	<u>\$ 253,680,141</u>

Over (Under)	<u><u>\$ 38,096,652</u></u>
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(1) As adjusted for Sugar Creek Plant Acquisition Amortization, Cause No. 44688 Rate Case Amortization and Total MVP Adjustment

OFFICE OF UTILITY CONSUMER COUNSELOR
REVIEW OF FUEL COST ADJUSTMENT
Northern Indiana Public Service Company
Cause No. 38706-FAC123

Excess (Under) Earnings for Relevant Period

<u>FAC No.</u>	<u>Reported Earnings Period</u>	<u>Actual Return</u>	<u>Authorized Return</u>	<u>Differential</u>	<u>Sharing Portion</u>	<u>Portion of Earnings Credited to Cum.</u>	<u>Cumulative Amount</u>
123	03/31/19	\$291,776,793	\$ 253,680,141	\$ 38,096,652	\$ -	\$ 38,096,652	\$ (653,513,346)
122	12/31/18	284,189,786	251,987,099	32,202,687	-	32,202,687	(691,609,998)
121	09/30/18	266,736,606	250,995,664	15,740,942	-	15,740,942	(723,812,685)
120	06/30/18	238,950,600	245,711,121	(6,760,521)	-	(6,760,521)	(739,553,627)
119	03/31/18	227,931,702	241,216,114	(13,284,412)	-	(13,284,412)	(732,793,106)
118	12/31/17	214,975,095	238,616,712	(23,641,617)	-	(23,641,617)	(719,508,694)
117	09/30/17	198,491,710	236,224,407	(37,732,697)	-	(37,732,697)	(695,867,077)
116	06/30/17	192,043,917	237,949,159	(45,905,242)	-	(45,905,242)	(658,134,380)
115	03/31/17	184,497,801	238,596,629	(54,098,828)	-	(54,098,828)	(612,229,138)
114	12/31/16	183,615,623	239,302,956	(55,687,333)	-	(55,687,333)	(558,130,310)
113	09/30/16	195,949,444	239,309,745	(43,360,301)	-	(43,360,301)	(502,442,977)
112	06/30/16	182,505,205	238,135,217	(55,630,012)	-	(55,630,012)	(459,082,676)
111	03/31/16	165,984,335	236,129,262	(70,144,927)	-	(70,144,927)	(403,452,664)
110	12/31/15	166,876,879	233,757,681	(66,880,802)	-	(66,880,802)	(333,307,737)
109	09/30/15	168,002,453	232,049,751	(64,047,298)	-	(64,047,298)	(266,426,935)
108	06/30/15	163,469,604	229,163,917	(65,694,313)	-	(65,694,313)	(202,379,637)
107	03/31/15	183,189,580	227,869,381	(44,679,801)	-	(44,679,801)	(136,685,324)
106	12/31/14	191,487,006	226,515,852	(35,028,846)	-	(35,028,846)	(92,005,523)
105	09/30/14	191,767,525	224,611,880	(32,844,355)	-	(32,844,355)	(56,976,677)
104	06/30/14	197,540,543	221,672,865	(24,132,322)	-	(24,132,322)	(24,132,322)

OFFICE OF UTILITY CONSUMER COUNSELOR
REVIEW OF FUEL COST ADJUSTMENT
Northern Indiana Public Service Company
Cause No. 38706-FAC123

**Comparison of Pro-Forma Operating Expenses
with Actual Operating Expenses**

Actual Twelve Months Ending March 31, 2019

Total Operating Expense	\$ 1,376,524,124
Less: Fuel Cost	
Coal & Oil/Gas/ Purchased Power Fuel	<u>489,347,342</u>
Operating Expense excluding Fuel Cost	<u>\$ 887,176,782</u>

Per Cause No. 44688

Total Operating Expense	\$ 1,418,413,378
Less: Fuel Cost	
Coal & Oil/Gas/ Purchased Power Fuel	<u>541,689,158</u>
Operating Expense excluding Fuel Cost	<u>\$ 876,724,220</u>

Over (Under)	<u><u>\$ 10,452,562</u></u>
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OFFICE OF UTILITY CONSUMER COUNSELOR
REVIEW OF FUEL COST ADJUSTMENT
Northern Indiana Public Service Company
Cause No. 38706-FAC123

**Actual Cost of Fuel to Generate Electricity and
the Actual Cost of Fuel included in the Cost of Purchased Power**

Line No.	Description	January 2015	February 2015	March 2015	April 2015	May 2015	June 2015	July 2015	August 2015	September 2015	October 2015	November 2015	December 2015
KWH Source (000's) :													
1.	Steam Generation	1,418,912	1,348,296	986,031	777,166	900,365	1,021,293	1,251,340	1,429,109	1,175,756	627,047	358,776	510,885
2.	Nuclear Generation	-	-	-	-	-	-	-	-	-	-	-	-
3.	Hydro Generation	4,882	3,231	5,725	4,614	4,638	5,522	4,753	2,034	938	383	763	1,769
4.	Other Generation	454	2,088	1,730	1,278	245	221	21,103	1,981	1,116	(84)	202	(118)
5.	Purchases through MISO	134,295	100,674	403,050	478,307	461,366	382,889	301,936	113,181	235,856	671,817	887,447	848,392
6.	Purchased Power other than MISO	66,409	68,352	66,576	68,510	67,751	50,419	54,874	56,950	57,276	65,581	66,975	61,378
7.	Power Received for Other Systems	177,294	199,817	158,900	157,261	116,003	166,818	191,924	218,503	193,990	160,519	138,713	141,331
Less:													
8.	Jurisdictional Sales Not Subject to FAC	10,127	8,590	2,695	1,242	5,581	10,139	12,392	6,968	6,914	4,163	6,617	10,466
9.	Intersystem Sales through MISO	35,334	69,555	11,986	-	-	977	18,935	50,504	7,541	-	-	-
10.	Intersystem Sales other than MISO	-	-	-	-	-	-	-	-	-	-	-	-
11.	Power Transmitted for Other Systems	177,294	199,817	158,900	157,261	116,003	166,818	191,924	218,503	193,990	160,519	138,713	141,331
12.	Energy Losses & Company Use	93,389	80,218	3,003	31,038	136,447	112,424	129,008	49,302	(1,790)	42,742	62,946	85,785
13.	Sales (\$):	<u>1,486,102</u>	<u>1,364,278</u>	<u>1,445,428</u>	<u>1,297,595</u>	<u>1,292,337</u>	<u>1,336,804</u>	<u>1,473,671</u>	<u>1,496,481</u>	<u>1,458,277</u>	<u>1,317,839</u>	<u>1,244,600</u>	<u>1,326,055</u>
Fuel Cost \$ (F) :													
14.	Steam Generation	\$36,539,180	\$34,938,766	\$25,168,830	\$19,082,982	\$22,786,473	\$27,342,698	\$33,215,316	\$39,377,651	\$30,723,514	\$ 16,388,144	\$ 10,705,784	\$ 11,330,924
15.	Nuclear Generation	-	-	-	-	-	-	-	-	-	-	-	-
16.	Hydro Generation	-	-	-	-	-	-	-	-	-	-	-	-
17.	Other Generation	34,837	229,512	124,269	60,768	13,034	9,620	1,039,907	101,987	57,175	73	13,440	6,560
18.	Purchases through MISO	3,573,089	3,314,228	10,926,775	12,519,142	13,698,254	9,873,609	7,604,714	2,610,553	5,662,490	18,138,768	22,393,544	19,854,598
19.	MISO Components of Cost of Fuel	(403,393)	28,965	(8,393)	(447,208)	805,564	635,788	611,203	680,746	988,948	846,586	477,031	573,573
20.	Purchased Power other than MISO	2,632,248	3,070,186	3,395,533	3,389,096	2,846,149	2,379,231	3,058,551	2,454,159	2,977,841	3,058,181	3,326,610	2,611,882
Less:													
21.	Jurisdictional Sales Not Subject to FAC	341,563	433,882	72,143	33,509	207,157	326,310	443,221	232,620	231,475	125,928	191,986	296,623
22.	Intersystem Sales through MISO	675,838	1,544,747	265,284	-	-	19,149	370,326	1,084,302	139,217	-	-	-
23.	Intersystem Sales other than MISO	(21,511)	(58,174)	(7,953)	762	-	(77)	(93,346)	(35,184)	(893)	188	-	-
24.	Transmission Losses	169,997	208,023	37,632	-	-	3,061	125,568	183,350	67,149	-	-	-
25.	Purchases over the Benchmark	-	-	-	-	-	-	-	-	-	-	-	-
26.	Wind PPA Adjustment	33,180	163,329	31,246	-	-	2,273	19,902	37,388	13,346	-	-	-
27.	Total Fuel Costs (F)	<u>\$41,176,894</u>	<u>\$39,289,850</u>	<u>\$39,208,662</u>	<u>\$34,570,509</u>	<u>\$39,942,317</u>	<u>\$39,890,229</u>	<u>\$44,664,020</u>	<u>\$43,722,620</u>	<u>\$39,959,674</u>	<u>\$ 38,305,636</u>	<u>\$ 36,724,423</u>	<u>\$ 34,080,914</u>
28.	Fuel Cost per KWH (in Mills) F/S	<u>\$ 27.708</u>	<u>\$ 28.799</u>	<u>\$ 27.126</u>	<u>\$ 26.642</u>	<u>\$ 30.907</u>	<u>\$ 29.840</u>	<u>\$ 30.308</u>	<u>\$ 29.217</u>	<u>\$ 27.402</u>	<u>\$ 29.067</u>	<u>\$ 29.507</u>	<u>\$ 25.701</u>

OFFICE OF UTILITY CONSUMER COUNSELOR
REVIEW OF FUEL COST ADJUSTMENT
Northern Indiana Public Service Company
Cause No. 38706-FAC123

Actual Cost of Fuel to Generate Electricity and
the Actual Cost of Fuel included in the Cost of Purchased Power

Line No.	Description	January 2016	February 2016	March 2016	April 2016	May 2016	June 2016	July 2016	August 2016	September 2016	October 2016	November 2016	December 2016
KWH Source (000's) :													
1.	Steam Generation	458,630	478,392	467,747	431,165	622,483	750,371	998,137	835,603	887,086	726,160	525,534	715,215
2.	Nuclear Generation	-	-	-	-	-	-	-	-	-	-	-	-
3.	Hydro Generation	5,204	2,863	5,067	6,186	5,241	1,557	858	2,727	1,477	2,437	2,376	3,560
	Other Generation	385,089	356,311	359,181	245,719	359,490	337,588						
4.	Combined Cycle Unit							291,595	306,808	273,078	322,183	358,570	241,524
5.	Gas Combustion Turbines							2,079	2,338	3,465	(6)	132	(67)
6.	Purchases through MISO	614,016	516,597	537,023	590,520	352,693	422,100	351,282	512,208	267,493	217,969	351,844	461,710
	Purchased Power other than MISO	66,041	68,017	64,805	75,954	55,414	56,724						
7.	FIT Purchases							8,721	9,222	9,993	9,222	7,707	10,050
8.	Wind Energy Purchases							14,549	12,771	22,828	25,825	25,182	34,306
9.	Other							33,972	35,756	28,780	25,456	28,894	38,757
10.	Power Received for Other Systems	175,543	199,566	141,340	144,034	133,922	168,619	224,234	236,440	230,546	144,189	139,072	148,575
Less:													
11.	Jurisdictional Sales Not Subject to FAC	5,272	5,794	2,902	1,940	3,202	7,064	20,520	24,738	5,807	8,030	4,507	7,638
12.	Intersystem Sales through MISO	-	-	-	-	-	1,284	1,487	383	424	2,857	-	12,563
13.	Intersystem Sales other than MISO	-	-	-	-	-	-	-	-	-	-	-	-
14.	Power Transmitted for Other Systems	175,543	199,566	141,340	144,034	133,922	168,619	224,234	236,440	230,546	144,189	139,072	148,575
15.	Energy Losses & Company Use	97,618	54,257	89,386	29,855	144,549	149,507	99,786	96,841	(46,963)	26,157	52,371	150,945
16.	Sales (\$):	<u>1,426,090</u>	<u>1,362,129</u>	<u>1,341,535</u>	<u>1,317,749</u>	<u>1,247,570</u>	<u>1,410,485</u>	<u>1,579,400</u>	<u>1,595,471</u>	<u>1,534,932</u>	<u>1,292,202</u>	<u>1,243,361</u>	<u>1,333,909</u>
Fuel Cost \$ (F) :													
17.	Steam Generation	\$ 13,713,791	\$ 14,095,486	\$ 13,770,094	\$ 12,551,160	\$ 17,772,516	\$ 19,406,393	\$ 26,509,082	\$ 21,613,994	\$ 23,912,613	\$ 19,912,213	\$ 14,407,776	\$ 18,785,104
18.	Nuclear Generation	-	-	-	-	-	-	-	-	-	-	-	-
19.	Hydro Generation	-	-	-	-	-	-	-	-	-	-	-	-
	Other Generation	6,246,076	5,008,940	4,416,690	3,360,763	4,745,883	5,934,385						
20.	Combined Cycle Unit							5,672,133	6,045,484	5,767,053	6,529,467	6,126,814	6,029,094
21.	Gas Combustion Turbines							107,000	109,854	160,397	2,920	11,350	1,721
22.	Purchases through MISO	15,913,411	12,659,501	12,997,542	16,235,251	8,402,643	11,863,694	11,247,753	18,214,966	7,740,355	6,867,027	8,900,367	13,701,784
23.	MISO Components of Cost of Fuel	1,127,202	1,446,097	2,473,176	3,269,845	616,795	936,334	1,353,917	2,313,732	979,519	2,825,327	1,703	847,661
	Purchased Power other than MISO	3,215,904	3,980,948	4,853,224	4,164,754	3,342,206	3,067,845						
24.	FIT Purchases							1,405,348	1,404,034	1,502,968	1,304,419	1,108,523	1,186,055
25.	Wind Energy Purchases							744,938	653,386	1,171,360	1,326,091	1,291,409	1,758,408
26.	Other							(181,851)	(17,995)	(129,691)	(349,857)	205,205	5,347
Less:													
27.	Jurisdictional Sales Not Subject to FAC	151,814	177,804	82,469	58,456	95,309	254,327	959,149	1,310,564	191,152	276,379	134,766	292,087
28.	Intersystem Sales through MISO	-	-	-	-	-	23,942	27,155	5,611	6,690	55,300	-	245,835
29.	Intersystem Sales other than MISO	-	-	-	-	-	(619)	(1,217)	(308)	(265)	(2,201)	54	(6,496)
30.	Transmission Losses	-	-	-	-	-	9,516	10,866	3,982	4,094	20,707	-	54,683
31.	Purchases over the Benchmark	-	-	-	-	-	-	-	-	-	-	-	-
32.	Wind PPA Adjustment	-	-	-	-	-	477	1,324	(42)	1,540	4,364	-	23,099
33.	Total Fuel Costs (F)	<u>\$ 40,064,570</u>	<u>\$ 37,013,168</u>	<u>\$ 38,428,257</u>	<u>\$ 39,523,317</u>	<u>\$ 34,784,734</u>	<u>\$ 40,921,008</u>	<u>\$ 45,861,043</u>	<u>\$ 49,017,648</u>	<u>\$ 40,901,363</u>	<u>\$ 38,063,058</u>	<u>\$ 31,918,327</u>	<u>\$ 41,705,966</u>
34.	Fuel Cost per KWH (in Mills) F/S	<u>\$ 28.094</u>	<u>\$ 27.173</u>	<u>\$ 28.645</u>	<u>\$ 29.993</u>	<u>\$ 27.882</u>	<u>\$ 29.012</u>	<u>\$ 29.037</u>	<u>\$ 30.723</u>	<u>\$ 26.647</u>	<u>\$ 29.456</u>	<u>\$ 25.671</u>	<u>\$ 31.266</u>

OFFICE OF UTILITY CONSUMER COUNSELOR
REVIEW OF FUEL COST ADJUSTMENT
Northern Indiana Public Service Company
Cause No. 38706-FAC123

Actual Cost of Fuel to Generate Electricity and
the Actual Cost of Fuel included in the Cost of Purchased Power

Line No.	Description	January 2017	February 2017	March 2017	April 2017	May 2017	June 2017	July 2017	August 2017	September 2017	October 2017	November 2017	December 2017
KWH Source (000's) :													
1.	Steam Generation	759,380	753,067	732,740	635,653	408,645	426,673	813,732	770,264	756,892	594,117	490,205	633,316
2.	Nuclear Generation	-	-	-	-	-	-	-	-	-	-	-	-
3.	Hydro Generation	8,565	5,944	5,350	5,900	7,256	5,631	7,465	2,462	874	1,309	5,631	2,846
	Other Generation												
4.	Combined Cycle Unit	297,972	262,920	348,968	244,882	213,831	308,418	345,938	318,888	294,606	285,434	300,432	380,429
5.	Gas Combustion Turbines	(59)	(44)	145	27	(87)	2,672	6,062	592	4,889	(80)	17	311
6.	Purchases through MISO	359,412	223,211	305,956	401,122	760,144	770,260	445,529	420,280	357,016	430,087	487,732	374,282
	Purchased Power other than MISO												
7.	FIT Purchases	9,140	6,663	10,399	12,280	8,117	9,508	12,845	11,641	13,244	10,457	9,483	8,586
8.	Wind Energy Purchases	23,086	28,752	27,106	25,779	23,602	16,751	10,691	12,316	18,505	30,227	30,241	29,128
9.	Other	39,685	34,074	34,131	30,795	28,906	27,054	29,795	28,354	25,224	33,516	32,337	41,125
10.	Power Received for Other Systems	217,022	178,518	122,546	180,346	121,766	170,988	216,551	230,717	183,850	158,774	164,871	167,670
Less:													
11.	Jurisdictional Sales Not Subject to FAC	9,440	7,203	8,992	12,295	14,053	18,491	9,869	23,861	26,814	6,161	14,514	6,379
12.	Intersystem Sales through MISO	1,311	18,850	28	1,744	-	-	-	-	6,058	-	-	4,523
13.	Intersystem Sales other than MISO	-	-	-	-	-	-	-	-	-	-	-	-
14.	Power Transmitted for Other Systems	217,022	178,518	122,546	180,346	121,766	170,988	216,551	230,717	183,850	158,774	164,871	167,670
15.	Energy Losses & Company Use	57,551	(13,422)	102,793	27,976	135,090	111,724	112,099	60,057	22,930	36,007	53,347	149,155
16.	Sales (S) :	1,428,878	1,301,956	1,352,981	1,314,423	1,301,271	1,436,751	1,550,089	1,480,879	1,415,448	1,342,899	1,288,217	1,309,966
Fuel Cost \$ (F) :													
17.	Steam Generation	\$ 20,348,511	\$ 19,819,294	\$ 20,152,845	\$ 18,052,954	\$ 12,171,544	\$ 12,299,988	\$ 22,447,708	\$ 20,350,542	\$ 19,363,294	\$ 14,507,222	\$ 13,265,453	\$ 16,297,379
18.	Nuclear Generation	-	-	-	-	-	-	-	-	-	-	-	-
19.	Hydro Generation	-	-	-	-	-	-	-	-	-	-	-	-
	Other Generation												
20.	Combined Cycle Unit	7,081,756	5,263,875	7,041,372	5,205,731	4,888,764	6,205,692	6,966,422	6,492,654	6,122,581	5,599,355	6,499,377	7,388,102
21.	Gas Combustion Turbines	25,083	232	14,588	5,989	1,761	143,408	283,477	30,170	242,879	2,704	18,830	34,121
22.	Purchases through MISO	9,711,345	5,319,345	7,787,477	11,088,550	28,583,336	29,932,767	13,843,043	11,959,399	10,884,872	12,119,192	13,221,733	9,494,461
23.	MISO Components of Cost of Fuel	821,284	853,469	1,330,077	(283,443)	5,694,497	5,002,727	1,179,612	392,339	5,235,900	595,028	524,446	623,110
	Purchased Power other than MISO												
24.	FIT Purchases	1,165,522	940,566	1,550,020	1,768,788	1,239,394	1,672,895	1,942,326	1,753,432	1,910,548	1,458,224	1,290,613	1,143,417
25.	Wind Energy Purchases	1,194,340	1,492,022	1,412,048	1,338,204	1,225,670	873,034	554,842	642,285	965,058	1,573,709	1,574,422	1,512,825
26.	Other	33,820	269,831	606,301	32,907	68,944	(40,850)	240,061	438,005	249,903	219,407	434,141	296,602
Less:													
27.	Jurisdictional Sales Not Subject to FAC	295,918	202,428	277,227	388,435	813,306	1,105,082	344,139	757,180	1,130,510	197,486	447,154	191,064
28.	Intersystem Sales through MISO	26,639	353,590	706	35,259	-	-	-	-	151,191	-	-	94,736
29.	Intersystem Sales other than MISO	753	(6,524)	39	(1,041)	17	-	-	-	(9,189)	427	-	(3,489)
30.	Transmission Losses	4,935	107,459	-	9,459	-	-	-	-	-	-	-	18,663
31.	Purchases over the Benchmark	-	-	-	-	-	163	-	-	-	-	-	-
32.	Wind PPA Adjustment	1,947	24,998	118	1,324	-	-	-	-	17,532	-	-	7,820
33.	Total Fuel Costs (F)	\$ 40,051,469	\$ 33,276,683	\$ 39,616,638	\$ 36,776,244	\$ 53,060,587	\$ 54,984,416	\$ 47,113,352	\$ 41,301,646	\$ 43,684,991	\$ 35,876,928	\$ 36,381,861	\$ 36,481,223
34.	Fuel Cost per KWH (in Mills) F/S	\$ 28.030	\$ 25.559	\$ 29.281	\$ 27.979	\$ 40.776	\$ 38.270	\$ 30.394	\$ 27.890	\$ 30.863	\$ 26.716	\$ 28.242	\$ 27.849

OFFICE OF UTILITY CONSUMER COUNSELOR
REVIEW OF FUEL COST ADJUSTMENT
Northern Indiana Public Service Company
Cause No. 38706-FAC123

**Actual Cost of Fuel to Generate Electricity and
the Actual Cost of Fuel included in the Cost of Purchased Power**

Line No.	Description	January 2018	February 2018	March 2018	April 2018	May 2018	June 2018	July 2018	August 2018	September 2018	October 2018	November 2018	December 2018
KWH Source (000's) :													
1.	Steam Generation	902,859	472,105	605,422	546,416	902,077	891,103	717,220	835,073	797,327	745,294	726,395	849,729
2.	Nuclear Generation	-	-	-	-	-	-	-	-	-	-	-	-
3.	Hydro Generation	4,254	3,410	8,491	7,763	4,669	2,689	122	-	-	1,892	4,882	5,411
	Other Generation												
4.	Combined Cycle Unit	378,917	338,741	369,531	328,961	343,970	326,600	300,612	315,723	150,909	-	-	131,809
5.	Gas Combustion Turbines	1,016	23	506	842	885	2,052	2,262	2,930	4,880	797	(151)	(82)
6.	Purchases through MISO	195,264	476,811	394,763	394,471	150,823	216,986	529,977	430,002	434,426	442,794	516,996	327,804
	Purchased Power other than MISO												
7.	FIT Purchases	7,885	7,836	10,287	10,982	11,369	11,029	11,550	12,345	11,395	10,659	8,736	9,707
8.	Wind Energy Purchases	31,265	23,215	26,814	22,423	17,972	20,953	14,105	15,829	22,139	23,848	23,750	23,639
9.	Other	40,087	30,099	32,617	30,073	41,241	28,664	32,583	33,455	35,310	36,859	35,602	37,472
10.	Power Received for Other Systems	202,419	205,308	134,876	178,427	141,454	190,672	218,942	256,931	208,696	163,698	157,114	172,140
Less:													
11.	Jurisdictional Sales Not Subject to FAC	11,097	8,789	6,241	7,156	21,430	3,407	9,475	5,487	6,116	7,043	1,891	9,598
12.	Intersystem Sales through MISO	49,670	1,107	-	1,120	24,767	15,634	779	1,658	27	10	3,626	15,870
13.	Intersystem Sales other than MISO	-	-	-	-	-	-	-	-	-	-	-	-
14.	Power Transmitted for Other Systems	202,418	205,307	134,875	178,427	141,454	190,672	218,942	256,931	208,696	163,698	157,114	172,140
15.	Energy Losses & Company Use	88,980	(16,396)	109,494	56,926	168,501	106,837	89,334	105,564	(13,160)	27,357	69,843	85,116
16.	Sales (S) :	<u>1,411,800</u>	<u>1,358,741</u>	<u>1,332,696</u>	<u>1,276,729</u>	<u>1,258,308</u>	<u>1,374,198</u>	<u>1,508,843</u>	<u>1,532,648</u>	<u>1,463,403</u>	<u>1,227,733</u>	<u>1,240,850</u>	<u>1,274,905</u>
Fuel Cost \$ (F) :													
17.	Steam Generation	\$ 23,818,976	\$ 13,350,940	\$ 16,321,861	\$ 14,822,744	\$ 21,953,914	\$ 21,443,686	\$ 17,952,302	\$ 22,664,766	\$ 21,219,242	\$ 19,565,782	\$ 18,618,347	\$ 20,949,037
18.	Nuclear Generation	-	-	-	-	-	-	-	-	-	-	-	-
19.	Hydro Generation	-	-	-	-	-	-	-	-	-	-	-	-
	Other Generation												
20.	Combined Cycle Unit	9,533,030	6,255,803	6,594,929	6,223,978	6,150,721	6,471,055	5,865,431	6,511,621	2,996,000	134,564	159,178	3,733,086
21.	Gas Combustion Turbines	103,916	15,477	31,324	50,094	50,970	98,401	105,236	146,945	247,604	64,790	3,714	15,480
22.	Purchases through MISO	5,096,735	11,407,882	9,316,132	11,164,679	4,622,526	6,406,901	16,624,975	13,675,468	15,744,541	14,792,318	16,789,913	9,396,268
23.	MISO Components of Cost of Fuel	24,609	(156,841)	(353,957)	885,064	7,697,454	692,018	1,460,937	768,165	2,699,009	1,394,726	(506,583)	1,154,238
	Purchased Power other than MISO												
24.	FIT Purchases	1,079,732	1,027,820	1,512,256	1,687,195	1,780,653	1,720,693	1,809,637	1,943,610	1,706,585	1,541,499	1,148,587	1,299,877
25.	Wind Energy Purchases	1,649,798	1,216,741	1,407,980	1,180,815	939,654	1,096,086	741,048	823,360	1,159,195	1,274,926	1,316,641	1,317,957
26.	Other	428,799	340,237	587,130	226,428	108,529	8,813	102,600	229,772	(226,631)	(587,606)	(546,643)	(948,640)
Less:													
27.	Jurisdictional Sales Not Subject to FAC	354,479	250,292	182,493	279,623	770,087	96,887	288,536	165,413	459,529	438,893	58,613	309,013
28.	Intersystem Sales through MISO	1,086,692	21,458	-	25,037	421,979	285,956	11,783	32,096	637	232	56,838	325,340
29.	Intersystem Sales other than MISO	(46,724)	3,083	7	(122)	(42,389)	(11,188)	(452)	(749)	2	-	(3,654)	(6,295)
30.	Transmission Losses	267,368	5,340	-	1,552	136,117	76,123	5,993	7,113	-	-	25,384	44,502
31.	Purchases over the Benchmark	-	-	-	-	-	36,900	120	6,204	6,299	-	-	-
32.	Wind PPA Adjustment	180,549	1,473	-	3,902	69,199	44,558	739	7,117	350	77	8,895	32,342
33.	Total Fuel Costs (F)	<u>\$ 39,893,231</u>	<u>\$ 33,176,413</u>	<u>\$ 35,235,155</u>	<u>\$ 35,931,005</u>	<u>\$ 41,949,428</u>	<u>\$ 37,408,417</u>	<u>\$ 44,355,447</u>	<u>\$ 46,546,513</u>	<u>\$ 45,078,728</u>	<u>\$ 37,741,797</u>	<u>\$ 36,837,078</u>	<u>\$ 36,212,401</u>
34.	Fuel Cost per KWH (in Mills) F/S	<u>\$ 28.257</u>	<u>\$ 24.417</u>	<u>\$ 26.439</u>	<u>\$ 28.143</u>	<u>\$ 33.338</u>	<u>\$ 27.222</u>	<u>\$ 29.397</u>	<u>\$ 30.370</u>	<u>\$ 30.804</u>	<u>\$ 30.741</u>	<u>\$ 29.687</u>	<u>\$ 28.404</u>

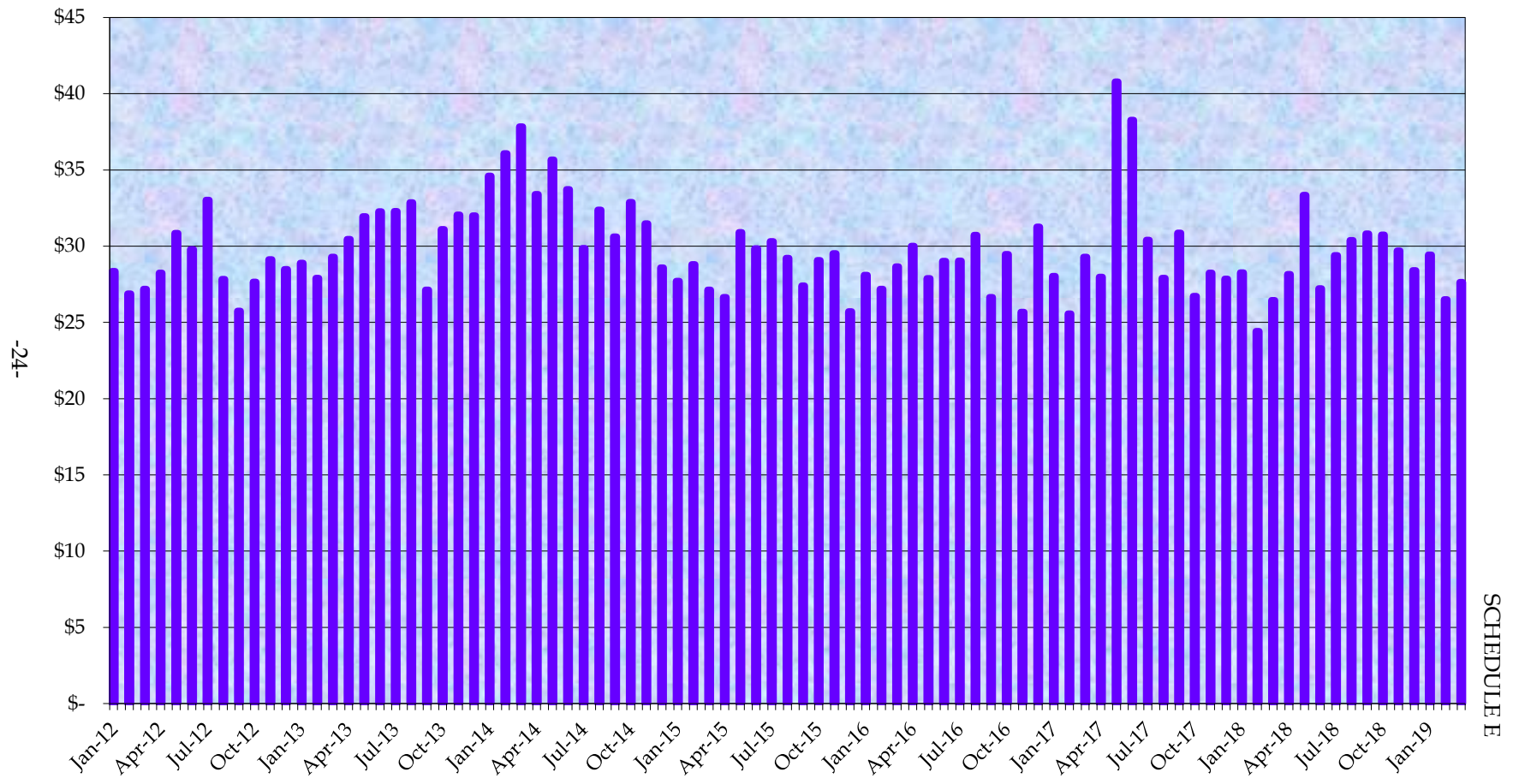
OFFICE OF UTILITY CONSUMER COUNSELOR
REVIEW OF FUEL COST ADJUSTMENT
Northern Indiana Public Service Company
Cause No. 38706-FAC123

Actual Cost of Fuel to Generate Electricity and
the Actual Cost of Fuel included in the Cost of Purchased Power

Line No.	Description	January 2019	February 2019	March 2019
	KWH Source (000's) :			
1.	Steam Generation	708,408	393,246	724,023
2.	Nuclear Generation	-	-	-
3.	Hydro Generation	6,056	7,841	6,903
	Other Generation			
4.	Combined Cycle Unit	167,087	349,400	336,143
5.	Gas Combustion Turbines	26	632	(123)
6.	Purchases through MISO	471,218	515,078	291,406
	Purchased Power other than MISO			
7.	FIT Purchases	8,865	7,945	11,420
8.	Wind Energy Purchases	25,961	17,348	25,338
9.	Other	41,838	29,928	31,214
10.	Power Received for Other Systems	187,303	209,039	149,435
	Less:			
11.	Jurisdictional Sales Not Subject to FAC	16,010	15,491	18,683
12.	Intersystem Sales through MISO	7	-	6,470
13.	Intersystem Sales other than MISO	-	-	-
14.	Power Transmitted for Other Systems	187,303	209,039	149,435
15.	Energy Losses & Company Use	94,991	9,493	71,096
16.	Sales (S) :	<u>1,318,451</u>	<u>1,296,434</u>	<u>1,330,075</u>
	Fuel Cost \$ (F) :			
17.	Steam Generation	\$ 18,791,589	\$ 10,865,681	\$ 18,513,066
18.	Nuclear Generation	-	-	-
19.	Hydro Generation	-	-	-
	Other Generation			
20.	Combined Cycle Unit	3,820,245	6,492,416	6,771,205
21.	Gas Combustion Turbines	32,493	64,814	4,166
22.	Purchases through MISO	12,888,458	13,613,543	8,035,069
23.	MISO Components of Cost of Fuel	1,404,756	754,126	447,263
	Purchased Power other than MISO			
24.	FIT Purchases	1,161,978	1,085,013	1,702,276
25.	Wind Energy Purchases	1,383,569	909,449	1,351,789
26.	Other	53,382	1,082,446	500,039
	Less:			
27.	Jurisdictional Sales Not Subject to FAC	745,290	511,961	436,346
28.	Intersystem Sales through MISO	176	-	89,763
29.	Intersystem Sales other than MISO	3,420	-	(2,750)
30.	Transmission Losses	-	-	36,558
31.	Purchases over the Benchmark	-	-	-
32.	Wind PPA Adjustment	49	-	26,937
33.	Total Fuel Costs (F)	<u>\$ 38,787,535</u>	<u>\$ 34,355,527</u>	<u>\$ 36,738,019</u>
34.	Fuel Cost per KWH (in Mills) F/S	<u>\$ 29.419</u>	<u>\$ 26.500</u>	<u>\$ 27.621</u>

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Northern Indiana Public Service Company
Cause No. 38706-FAC123

Actual Cost per KWh (in mills) for January 2012 through March 2019



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REVIEW OF FUEL COST ADJUSTMENT
Northern Indiana Public Service Company
Cause No. 38706-FAC123

**Comparison of Actual and Estimated Cost of Fuel for
January, February and March 2019**

<u>Month</u>	<u>Actual Sales</u>	<u>Actual Fuel Cost</u>	<u>Average Actual Fuel Cost</u>	<u>Forecast Sales</u>	<u>Forecast Fuel Cost</u>	<u>Average Forecast Fuel Cost</u>	<u>Weighted Average Error</u>
January 2019	1,318,451	\$ 38,787,535		1,325,369	\$ 38,232,910		27.854
February 2019	1,296,434	34,355,527		1,292,175	41,428,144		29.862
March 2019	<u>1,330,075</u>	<u>36,738,019</u>		<u>1,343,674</u>	<u>38,628,690</u>		<u>2.008</u>
Total	<u><u>3,944,960</u></u>	<u><u>\$ 109,881,081</u></u>	<u><u>\$ 27.854</u></u>	<u><u>3,961,218</u></u>	<u><u>\$118,289,744</u></u>	<u><u>\$ 29.862</u></u>	<u><u>7.21%</u></u>

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Northern Indiana Public Service Company
Cause No. 38706-FAC123

Tracker History

Cause No.	Requested & Approved Fuel Cost Adjustment Factor Adjusted for Indiana Utility Receipts Tax	
38706-FAC123	(2.830)	Proposed Herein
38706-FAC122	(1.999)	
38706-FAC121	2.832	
38706-FAC120	0.911	
38706-FAC119	(4.112)	
38706-FAC118	(3.279)	
38706-FAC117	(1.399)	
38706-FAC116	2.625	
38706-FAC115	(3.771)	
38706-FAC114	0.228	
38706-FAC113	2.831	
38706-FAC112	0.836	
38706-FAC111	(2.091)	
38706-FAC110	(3.977)	
38706-FAC109	(1.652)	
38706-FAC108	0.698	
38706-FAC107	(3.007)	
38706-FAC106	0.563	
38706-FAC105	3.492	
38706-FAC104	8.593	
38706-FAC103	9.699	
38706-FAC102	3.779	
38706-FAC101	3.221	

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REVIEW OF FUEL COST ADJUSTMENT
Northern Indiana Public Service Company
Cause No. 38706-FAC123

MISO - COST FLOW THROUGH IN THIS FAC

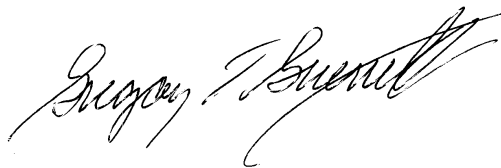
January, February and March 2019

Months	----In Purchased Power---- Purchases Through MISO	MISO Components	In Intersystem Sales MISO	Net MISO Cost
January 2019	\$ 12,888,458	\$ 1,404,756	\$ 176	\$ 14,293,038
February 2019	13,613,543	754,126	-	14,367,669
March 2019	8,035,069	447,263	89,763	8,392,569
Total	<u>\$ 34,537,070</u>	<u>\$ 2,606,145</u>	<u>\$ 89,939</u>	<u>\$ 37,053,276</u>

Source: ATTACHMENT B, SCHEDULE 5, Pages 1, 2 and 3 of 10

AFFIRMATION

I affirm, under the penalties for perjury, that the foregoing representations are true.

A handwritten signature in black ink, appearing to read "Gregory J. Bennett". The signature is fluid and cursive, with a long horizontal stroke extending to the right.

By:
Indiana Office of
Utility Consumer Counselor

June 24, 2019
Date

CERTIFICATE OF SERVICE

Indiana Office of Utility Consumer Counselor Public's Exhibit No. 1 Pre-Filed


Testimony of Gregory T. Guerrettaz, CPA has been served upon the following parties of record in the captioned proceeding by electronic service on June 24, 2019.

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