

FILED

November 21, 2017

INDIANA UTILITY

REGULATORY COMMISSION

STATE OF INDIANA

INDIANA UTILITY REGULATORY COMMISSION

PETITION OF THE CITY OF SOUTH BEND,)
INDIANA, FOR AUTHORITY TO INCREASE ITS)
RATES AND CHARGES FOR WATER SERVICE,) CAUSE NO. 44951
AND FOR APPROVAL OF NEW SCHEDULES OF)
WATER RATES AND CHARGES.)

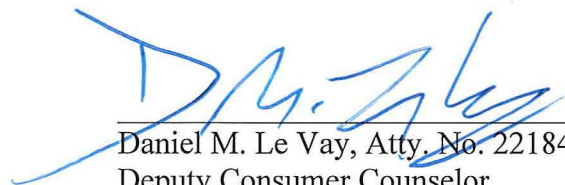
INDIANA OFFICE OF UTILITY CONSUMER COUNSELOR

WORKPAPERS OF

EDWARD R. KAUFMAN, CRRA – PUBLIC'S EXHIBIT NO. 1

NOVEMBER 21, 2017

Respectfully submitted,


Daniel M. Le Vay, Atty. No. 22184-49
Deputy Consumer Counselor

Scott Franson, Atty. No. 27839-49
Deputy Consumer Counselor

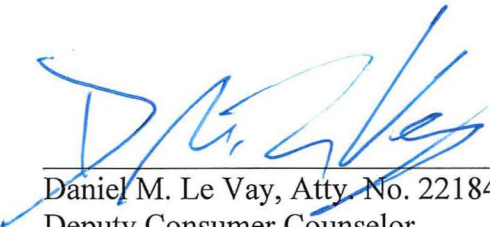
Interest Rate	3.75%
Term years	20
Soft cost rate	12.50%
Oucc Annual E&R	\$ 3,100,000
Oucc 5 year E&R	\$ 15,500,000
Petitioner Annual E&R	\$ 5,713,600
Petitioner 5 year E&R	\$ 28,568,000

Project Funding	Soft Costs	Total Principal	Annual Debt Service	Total Project Fund + E&R	Additional Project Funding	Annual Debt + E&R
\$ 25,000,000	\$ 3,125,000	\$ 28,125,000	(\$2,023,934)	\$ 40,500,000	\$ 11,932,000	(\$5,123,934)
\$ 25,500,000	\$ 3,187,500	\$ 28,687,500	(\$2,064,413)	\$ 41,000,000	\$ 12,432,000	(\$5,164,413)
\$ 26,000,000	\$ 3,250,000	\$ 29,250,000	(\$2,104,891)	\$ 41,500,000	\$ 12,932,000	(\$5,204,891)
\$ 26,500,000	\$ 3,312,500	\$ 29,812,500	(\$2,145,370)	\$ 42,000,000	\$ 13,432,000	(\$5,245,370)
\$ 27,000,000	\$ 3,375,000	\$ 30,375,000	(\$2,185,849)	\$ 42,500,000	\$ 13,932,000	(\$5,285,849)
\$ 27,500,000	\$ 3,437,500	\$ 30,937,500	(\$2,226,327)	\$ 43,000,000	\$ 14,432,000	(\$5,326,327)
\$ 28,000,000	\$ 3,500,000	\$ 31,500,000	(\$2,266,806)	\$ 43,500,000	\$ 14,932,000	(\$5,366,806)
\$ 28,500,000	\$ 3,562,500	\$ 32,062,500	(\$2,307,285)	\$ 44,000,000	\$ 15,432,000	(\$5,407,285)
\$ 29,000,000	\$ 3,625,000	\$ 32,625,000	(\$2,347,763)	\$ 44,500,000	\$ 15,932,000	(\$5,447,763)
\$ 29,500,000	\$ 3,687,500	\$ 33,187,500	(\$2,388,242)	\$ 45,000,000	\$ 16,432,000	(\$5,488,242)
\$ 30,000,000	\$ 3,750,000	\$ 33,750,000	(\$2,428,721)	\$ 45,500,000	\$ 16,932,000	(\$5,528,721)
\$ 30,500,000	\$ 3,812,500	\$ 34,312,500	(\$2,469,199)	\$ 46,000,000	\$ 17,432,000	(\$5,569,199)
\$ 31,000,000	\$ 3,875,000	\$ 34,875,000	(\$2,509,678)	\$ 46,500,000	\$ 17,932,000	(\$5,609,678)
\$ 31,500,000	\$ 3,937,500	\$ 35,437,500	(\$2,550,157)	\$ 47,000,000	\$ 18,432,000	(\$5,650,157)
\$ 32,000,000	\$ 4,000,000	\$ 36,000,000	(\$2,590,636)	\$ 47,500,000	\$ 18,932,000	(\$5,690,636)
\$ 32,500,000	\$ 4,062,500	\$ 36,562,500	(\$2,631,114)	\$ 48,000,000	\$ 19,432,000	(\$5,731,114)
\$ 33,000,000	\$ 4,125,000	\$ 37,125,000	(\$2,671,593)	\$ 48,500,000	\$ 19,932,000	(\$5,771,593)
\$ 33,500,000	\$ 4,187,500	\$ 37,687,500	(\$2,712,072)	\$ 49,000,000	\$ 20,432,000	(\$5,812,072)
\$ 34,000,000	\$ 4,250,000	\$ 38,250,000	(\$2,752,550)	\$ 49,500,000	\$ 20,932,000	(\$5,852,550)
\$ 34,500,000	\$ 4,312,500	\$ 38,812,500	(\$2,793,029)	\$ 50,000,000	\$ 21,432,000	(\$5,893,029)
\$ 35,000,000	\$ 4,375,000	\$ 39,375,000	(\$2,833,508)	\$ 50,500,000	\$ 21,932,000	(\$5,933,508)
\$ 35,500,000	\$ 4,437,500	\$ 39,937,500	(\$2,873,986)	\$ 51,000,000	\$ 22,432,000	(\$5,973,986)
\$ 36,000,000	\$ 4,500,000	\$ 40,500,000	(\$2,914,465)	\$ 51,500,000	\$ 22,932,000	(\$6,014,465)
\$ 36,500,000	\$ 4,562,500	\$ 41,062,500	(\$2,954,944)	\$ 52,000,000	\$ 23,432,000	(\$6,054,944)
\$ 37,000,000	\$ 4,625,000	\$ 41,625,000	(\$2,995,422)	\$ 52,500,000	\$ 23,932,000	(\$6,095,422)
\$ 37,500,000	\$ 4,687,500	\$ 42,187,500	(\$3,035,901)	\$ 53,000,000	\$ 24,432,000	(\$6,135,901)
\$ 38,000,000	\$ 4,750,000	\$ 42,750,000	(\$3,076,380)	\$ 53,500,000	\$ 24,932,000	(\$6,176,380)
\$ 38,500,000	\$ 4,812,500	\$ 43,312,500	(\$3,116,858)	\$ 54,000,000	\$ 25,432,000	(\$6,216,858)
\$ 39,000,000	\$ 4,875,000	\$ 43,875,000	(\$3,157,337)	\$ 54,500,000	\$ 25,932,000	(\$6,257,337)
\$ 39,500,000	\$ 4,937,500	\$ 44,437,500	(\$3,197,816)	\$ 55,000,000	\$ 26,432,000	(\$6,297,816)
\$ 40,000,000	\$ 5,000,000	\$ 45,000,000	(\$3,238,294)	\$ 55,500,000	\$ 26,932,000	(\$6,338,294)
\$ 40,500,000	\$ 5,062,500	\$ 45,562,500	(\$3,278,773)	\$ 56,000,000	\$ 27,432,000	(\$6,378,773)
\$ 41,000,000	\$ 5,125,000	\$ 46,125,000	(\$3,319,252)	\$ 56,500,000	\$ 27,932,000	(\$6,419,252)
\$ 41,500,000	\$ 5,187,500	\$ 46,687,500	(\$3,359,730)	\$ 57,000,000	\$ 28,432,000	(\$6,459,730)
\$ 42,000,000	\$ 5,250,000	\$ 47,250,000	(\$3,400,209)	\$ 57,500,000	\$ 28,932,000	(\$6,500,209)
\$ 42,500,000	\$ 5,312,500	\$ 47,812,500	(\$3,440,688)	\$ 58,000,000	\$ 29,432,000	(\$6,540,688)
\$ 43,000,000	\$ 5,375,000	\$ 48,375,000	(\$3,481,166)	\$ 58,500,000	\$ 29,932,000	(\$6,581,166)
\$ 43,500,000	\$ 5,437,500	\$ 48,937,500	(\$3,521,645)	\$ 59,000,000	\$ 30,432,000	(\$6,621,645)
\$ 44,000,000	\$ 5,500,000	\$ 49,500,000	(\$3,562,124)	\$ 59,500,000	\$ 30,932,000	(\$6,662,124)
\$ 44,500,000	\$ 5,562,500	\$ 50,062,500	(\$3,602,602)	\$ 60,000,000	\$ 31,432,000	(\$6,702,602)
\$ 45,000,000	\$ 5,625,000	\$ 50,625,000	(\$3,643,081)	\$ 60,500,000	\$ 31,932,000	(\$6,743,081)

CERTIFICATE OF SERVICE

This is to certify that a copy of the foregoing *OUCC's Workpapers of Edward R. Kaufman, CRRA: Public's Exhibit No. 1* has been served upon the following counsel of record in the captioned proceeding by electronic service on November 21, 2017.

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