FILED December 6, 2022 INDIANA UTILITY REGULATORY COMMISSION

STATE OF INDIANA

INDIANA UTILITY REGULATORY COMMISSION

IN THE MATTER OF THE PETITION OF THE CITY OF FORT WAYNE, INDIANA, FOR EXPEDITED APPROVAL TO ISSUE LONG-TERM DEBT

REBUTTAL TESTIMONY OF ERIC J. WALSH, CPA

Rebuttal Testimony of Eric J. Walsh, CPA

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Petitioner's Exhibit 7

OFFICIAL EXHIBITS

Respectfully submitted,

J. Christopher Janak, No. 18499-49 Jacob T. Antrim, No. 36762-49 Bose McKinney & Evans LLP 111 Monument Circle, Suite 2700 Indianapolis, IN 46204 (317) 684-5000 | (317) 684-5173 Fax

Counsel for Petitioner, the City of Fort Wayne, Indiana

STATE OF INDIANA

INDIANA UTILITY REGULATORY COMMISSION

IN THE MATTER OF THE PETITION OF THE CITY OF FORT WAYNE, INDIANA, FOR EXPEDITED APPROVAL TO ISSUE LONG-TERM DEBT

REBUTTAL TESTIMONY OF ERIC J. WALSH, CPA

December 6, 2022

On behalf of Petitioner the City of Fort Wayne, Indiana

OFFICIAL EXHIBITS

IURC PETITIONER'S EXHIBIT NO REPORTER

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City of Fort Wayne, Indiana IURC Cause No. 45777 <u>Petitioner's Exhibit 7</u> Rebuttal Testimony of Eric J. Walsh, CPA Page 1

I. INTRODUCTION

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1	1.	Q.	PLEASE STATE YOUR NAME AND BUSINESS ADDRESS.
2		Α.	My name is Eric J. Walsh and my business address is 112 IronWorks Avenue,
3			Suite C, Mishawaka, Indiana 46544.
4	2.	Q.	ARE YOU THE SAME ERIC J. WALSH WHO SUBMITTED DIRECT
5			TESTIMONY IN THIS CAUSE?
6		Α,	Yes, I previously submitted pre-filed direct testimony and exhibits in support of the
7			request filed by the Petitioner, the City of Fort Wayne, Indiana ("Fort Wayne"), in
8			this Cause.
9	3.	Q.	WHAT IS THE PURPOSE OF YOUR REBUTTAL TESTIMONY
10	4.	А.	My rebuttal testimony responds to the pre-filed testimony filed by witness Shawn
11			Dellinger on behalf of the Indiana Office of Utility Consumer Counselor ("OUCC").
12			Specifically, I will address the reporting requirements proposed in Mr. Dellinger's
13			testimony. Otherwise, the OUCC recommended that the Indiana Utility Regulatory
14			Commission ("Commission") approve Fort Wayne's financing request as proposed
15			in Fort Wayne's petition, testimony, and supporting exhibits.
16 17			II, <u>REPORTING REQUIREMENTS</u>
18	5.	Q.	WHAT REPORTING REQUIREMENTS DID THE OUCC PROPOSE FOR
19			FORT WAYNE'S PROPOSED DEBT ISSUANCE IN THIS CAUSE?
20		Α.	In Mr. Dellinger's testimony, the OUCC proposed a three part reporting requirement.
21			First, Fort Wayne should submit a report to the Commission and OUCC within thirty
22			(30) days of closing on the forgivable and zero percent (0%) loans with the Drinking

City of Fort Wayne, Indiana IURC Cause No. 45777 <u>Petitioner's Exhibit 7</u> Rebuttal Testimony of Eric J. Walsh, CPA Page 2

1			Water State Revolving Fund Loan Program ("SRF Program") that details the terms
2			and amounts of the borrowing and itemizes all issuance costs. Second, the OUCC
3			proposed that within thirty (30) days of knowing when the bond anticipation note
4			("BAN") has been forgiven, Fort Wayne should notify the Commission and OUCC.
5			Third, the OUCC proposed that Fort Wayne include the following information in its
6			annual report filed with the IURC: (i) the number of lead line replacements it
7			completed in the reported year; (ii) the total costs incurred by Fort Wayne for all lead
8			line replacements; (iii) Fort Wayne should provide separate information in its annual
9			report for customer-owned lines and utility-owned lines; and (iv) if the information
10			is available, Fort Wayne should include what percentage of customers are paying for
11			the cost of the lead line replacement in one lump sum and what percentage are
12			financing the cost.
13	6.	Q,	DO YOU AGREE TO THE OUCC'S PROPOSED REPORTING
14			REQUIREMENTS FOR FORT WAYNE'S DEBT ISSUANCE?
15		Α.	Yes. Fort Wayne will agree to the OUCC's proposed reporting requirements.
16 17			IV. CONCLUSION
18	7.	Q.	DOES THIS CONCLUDE YOUR REBUTTAL TESTIMONY IN THIS
19			CAUSE?
20		A,	Yes, it does.

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VERIFICATION

I affirm under penalties of perjury that the foregoing testimony is true to the best of my knowledge, information, and belief as of the date here filed.

J. l. h

Eric J. Walsh, CPA

CERTIFICATE OF SERVICE

I hereby certify that a copy of the foregoing has been served upon the following counsel of

record via electronic mail this 6th day of December, 2022:

Office of Utility Consumer Counselor infomgt@oucc.in.gov

Christopher/anak

Bose McKinney & Evans LLP 111 Monument Circle, Suite 2700 Indianapolis, IN 46204 (317) 684-5000 Telephone (317) 684-5173 Facsimile

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