

STATE OF INDIANA
INDIANA UTILITY REGULATORY COMMISSION

PETITION AMERICAN SUBURBAN)
UTILITIES, INC. FOR AUTHORITY TO:)
(1) ISSUE LONG TERM DEBT AND)
ENCUMBER ITS ASSETS AS SECURITY FOR) CAUSE NO. 46318
SUCH DEBT; (2) USE THE PROCEEDS TO)
REIMBURSE ITS TREASURY, REFINANCE)
EXISTING INDEBTEDNESS, AND)
CONSTRUCT CERTAIN IMPROVEMENTS;)
(3) INCREASE ITS RATES AND CHARGES)
FOR SEWER UTILITY SERVICE; AND (4))
IMPLEMENT A NEW SCHEDULE OF RATES)
AND CHANGES APPLICABLE THERETO)

VERIFIED AMENDED PETITION

TO THE INDIANA UTILITY REGULATORY COMMISSION:

American Suburban Utilities, Inc. (“ASU” or “Petitioner”), by counsel, respectfully requests that the Indiana Utility Regulatory Commission (“Commission”) grant it authority to issue long term debt and encumber its assets as security for such a debt; use the proceeds of such debt to reimburse its treasury, refinance existing indebtedness, and construct certain improvements; increase its rates and charges for sewer utility service; and implement a new schedule of rates and charges applicable to such service. In support of its Verified Amended Petition, ASU states:

1. ASU is a public utility incorporated under the laws of the State of Indiana with its principal office address located at 3350 West 250 North, West Lafayette, Indiana 47906. ASU is a “public utility” as defined in Ind. Code § 8-1-2-1 and is subject to the jurisdiction of the Commission in the manner and to the extent provided by the laws of the State of Indiana.
2. ASU is engaged in the provision of wastewater utility service in unincorporated areas of Tippecanoe County, Indiana. ASU renders such utility service by means of utility plant, property, equipment, and related facilities owned, leased, operated, managed, and controlled by it (collectively, “Utility Properties”) that are used and useful for the convenience of the public in the provision of sewer service. As of June 30, 2025, ASU provided wastewater service to approximately 3,770 customers based on the number of billings for wastewater service.

3. ASU has maintained, and continues to maintain, its Utility Properties in a good state of operating condition, substantially complying with all state and federal regulatory requirements and standards applicable with wastewater utility operations. The original cost of ASU's utility plant and service as of June 30, 2025, as adjusted was approximately \$48,200,000. After adjustment for accumulated depreciation of approximately \$12,600,000 and other adjustments, the net original cost of ASU's rate base was approximately \$35,600,000 as of the same date. The fair value of the Utility Properties is and will continue to be in excess of the original cost thereof. In order to properly serve the public located in its service area and to discharge its duties as a public utility, ASU continues to make numerous additions, replacements, and improvements to its Utility Properties.
4. ASU's existing rates and charges for wastewater utility service were established pursuant to the Commission's Order in Cause No. 45649 U, dated January 18, 2023.
5. Since its rates and charges for wastewater utility service were established in Cause No. 45649 U, ASU has made additions, replacements, and improvements to its system and has experienced higher costs associated with owning, operating, and maintaining its Utility Facilities. As a result, ASU's return on its Utility Properties is now below the level required to permit ASU to earn a fair return upon the fair value of its Utility Properties; to provide revenues which will enable it to continue to attract the capital required for additions, replacements, and improvements to its Utility Properties at a reasonable cost; to maintain and support Petitioner's credit; to assure confidence in Petitioner's financial soundness; and to earn a return on the value of the Utility Properties equal to that available on other investments of comparable risk.
6. Because ASU's existing rates and charges are now insufficient to provide revenues adequate to cover its necessary and reasonable operating expenses and provide the opportunity to earn the fair return to which ASU is lawfully entitled, ASU's existing rates are unjust, unreasonable, insufficient, confiscatory, and should be increased.
7. ASU requests that the Commission authorize new rates and charges that will enable ASU to realize a proper and adequate utility operating income, maintain and support its credit, adequately service its outstanding securities, assure confidence in its financial soundness, allow ASU to earn a return equal to that available on other investments of comparable risks, and raise on fair and reasonable terms such amounts of additional capital as will be required to enable ASU to render safe, adequate, and continuous sewer service to the public. ASU proposes to cancel its existing rate schedules governing the utility service rendered by it and to file with the Commission new schedules of rates and charges in two steps as described below.

8. Pursuant to Indiana Code § 8-1-2-42.7 ASU's seeks to use of a hybrid test in order to allow the implementation of ASU's proposed rate increase in two steps. A hybrid test period must include at least twelve (12) consecutive months of combined historic and projected data. For the first phase ("Phase I"), ASU would propose an historical test year for the twelve (12) months ended June 30, 2025. ASU proposes that the Phase I increase schedule of rates and charges be placed into effect immediately upon issuance of an Order in this Cause. The second phase ("Phase II") will update ASU's revenue requirement to include a return on and depreciation of the cost of the proposed wastewater treatment plant Expansion ("WWTP Expansion"), the estimated cost of operating and maintaining ASU's facilities, and incorporate any new customer growth at that time.
9. For the Phase II increase, ASU would propose a test year that is the month in which the WWTP Expansion is substantially complete and placed in service. ASU anticipates substantial completion of the WWTP Expansion by March 31, 2028, but no later than October 31, 2028. ASU proposes to file updated schedules for the Phase II increase that "true up" the actual cost of the WWTP Expansion; a new calculation of the return on and depreciation of the WWTP plant expansion based on actual interest rates and the cost of such expansion; the estimated cost of operating and maintaining the new WWTP Expansion; and any customer growth at that time. ASU would provide notice to its customers of the Phase II increase within thirty (30) days after filing its Phase II schedules.
10. As required under Ind. Code § 8-1-2-42.7(d)(3), the proposed hybrid test year captures at least twelve (12) consecutive months of combined historic and projected data. The historic portion of the hybrid test year ends not more than two hundred and seventy (270) days before the date of this Petition and the forward-looking portion of the test year begins not more than twenty-four (24) months after the date of the anticipated prefiling in this Cause.
11. ASU is prefiling its testimony and exhibits in support of its request relief contemporaneously with this Verified Amended Petition. Specifically, ASU is prefiling the testimony and exhibits of Timothy Beyer, Thomas Astbury, Lana Beregszazi, Jennifer Wilson, and John Skomp. Such prefiled testimony and exhibits detail the anticipated rate increases in Phases I and II. The Phase II increase, however; will be based upon the estimated cost of the WWTP Expansion, the associated return on and depreciation of the WWTP Expansion, and any increased expenses associated with operating. As stated in paragraph nine above, the actual amount of the Phase II rate increase will reflect the actual cost of the WWTP Expansion after bids are received and the financing has been consummated.

12. ASU considers its phased approach to the proposed increase to be in the best interest of ASU and its customers. Rather than filing two different cases and incurring duplicative costs for filing the same. ASU would propose to include both Phases in this single case.
13. As noted above, each phase will reflect adjustments to rate base as of the respective dates proposed above, as well as adjustments to accumulated depreciation, revenues from customer growth, contributions in aid of construction, return, depreciation expense, taxes, and capital structure.
14. ASU anticipates the WWTP Expansion will not exceed \$22 Million. Accordingly, ASU hereby seeks approval to incur long-term debt in an amount not to exceed \$37 Million to pay for the WWTP Expansion, defease or refinance existing indebtedness (of approximately \$15 million), and/or reimburse its treasury and thereafter encumber its assets as security for such long-term debt.
15. Pursuant to 170 IAC 1-1.1-21, ASU requests administrative notice be taken of the prefilled testimony and exhibits, as well as any Orders in Cause No. 46264. Specifically, ASU would request that the Commission incorporate any findings from Cause No. 46264 into the final Order in this Cause.
16. Pursuant to 170 IAC 1-1.1-9(a)(8), counsel for ASU will confer with the Indiana Office of Utility Consumer Counsellor (“OUCC”) regarding a proposed procedural schedule for this proceeding and will then file a mutually agreeable procedural schedule within thirty (30) days of the date of this Verified Amended Petition. If the parties are unable to reach agreement on a mutually acceptable schedule, ASU will file a request with the Commission to set a prehearing conference to discuss and resolve any disagreements.
17. ASU considers that provisions of Ind. Code § 8-1-2-4, 6, 7, 9, 23, 38, 42, 42.7, 61, 68, 71, 76, 77, 78, 79, 81 and 83, among others, are applicable to the subject matter of this Petition.

18. The attorneys representing ASU in this proceeding who are authorized to accept service of papers on behalf of the Petitioner are:

J. Christopher Janak, Atty. No. 18499-49
Gregory S. Loyd, Atty. No. 23657-49
Jacob T. Antrim, Atty. No. 36762-49
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WHEREFORE, Petitioner, American Suburban Utilities, Inc., respectfully requests that the Commission: (a) promptly establish a procedural schedule in this Cause after the filing contemplated in paragraph 16 above; (b) conduct such hearings as the Commission believes necessary and appropriate; (c) authorize ASU to issue long term debt as supported by the evidence; (d) authorize ASU to adjust its rates and charges for wastewater utility service; (e) approve ASU's new schedule of rates and charges; and (f) for all other appropriate relief.

Dated this 4 day of December, 2025 AMERICAN SUBURBAN UTILITIES, INC.

By: Scott Lods
Scott L. Lods, President

By: Katryn Lods
Katryn S. Lods, Secretary

STATE OF HAWAII)
)
COUNTY OF Honolulu)

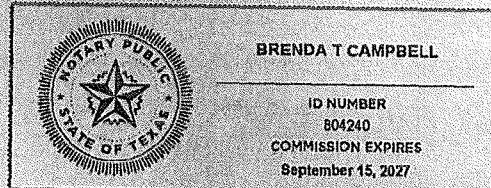
Scott L. Lods, being first duly sworn, upon oath, deposes and says that he is President of American Suburban Utilities, Inc., an Indiana Corporation and Petitioner in the above entitled Cause; that as such officer of said Corporation he has executed the foregoing Verified Amended Petition and has the authority so to do; that he has read said Verified Amended Petition and knows the contents thereof; and that the statements therein contained are true to the best of his knowledge, information, and belief.

Scott Lods

STATE OF TEXAS COUNTY OF FORT BEND

Subscribed and sworn to before me, a Notary Public, in and for said County and State, this 7 day of December, 2025.

Witness my hand and Notarial Seal.



Scott L. Lods

Brenda T Campbell
Signature – Notary Public

BRENDA T CAMPBELL

Printed

My Commission Expires:

09/15/2027

My County of Residence:

Fort Bend Texas

Electronically signed and notarized online using the Proof platform.

STATE OF HAWAII)
)
COUNTY OF Honolulu)

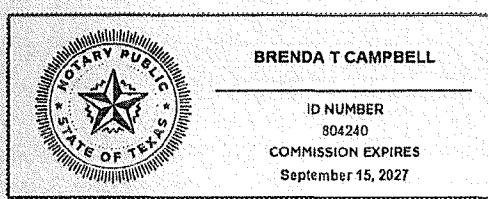
Katryn S. Lods, being first duly sworn, upon oath, deposes and says that he is President of American Suburban Utilities, Inc., an Indiana Corporation and Petitioner in the above entitled Cause; that as such officer of said Corporation she has executed the foregoing Verified Amended Petition and has the authority so to do; that she has read said Verified Amended Petition and knows the contents thereof; and that the statements therein contained are true to the best of her knowledge, information, and belief.

Katryn Lods
Katryn S. Lods

STATE OF TEXAS COUNTY OF FORT BEND

Subscribed and sworn to before me, a Notary Public, in and for said County and State, this 4th day of December, 2025.

Witness my hand and Notarial Seal.



Brenda T Campbell

Signature – Notary Public

BRENDA T CAMPBELL

Printed

My Commission Expires:

09/15/2027

My County of Residence:

Fort Bend Texas

Electronically signed and notarized online using the Proof platform.

Respectfully submitted,



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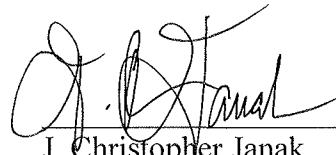
(317) 684-5173 Fax

Counsel for Petitioner, American Suburban Utilities, Inc.

CERTIFICATE OF SERVICE

I certify that a copy of the foregoing "Petition" was served electronically upon the following this 5th day of December, 2025:

Abby Gray
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