

NISOURCE INC/DE
Form 35-CERT
August 24, 2001

1
August 22, 2001

Securities and Exchange Commission
Judiciary Plaza
450 Fifth Street, NW
Washington, DC 20549

QUARTERLY REPORT UNDER RULE 24 OF THE
PUBLIC UTILITY HOLDING COMPANY ACT OF 1935
NISOURCE INC.
801 E. 86TH AVE.
MERRILLVILLE, IN 46410
FILE NO. 70-9681

Gentlemen:

In compliance with the terms and conditions of Rule 24 under the Public Utility Holding Company Act of 1935, and the Order of the Commission dated November 1, 2000, authorizing the financing transactions and business activities as more fully described in the Joint Application/Declaration, as amended, the undersigned hereby certifies to the Commission that:

1. The sales of any common stock and the purchase price per share and the market price per share at the date of the agreement of sale

None

2. The total number of shares of common stock issued or issuable under options granted during the quarter under NiSource Inc.'s benefit plans or otherwise

218,451 shares

3. If common stock has been transferred to a seller of securities of a company being acquired, the number of shares so issued, the value per share and whether the shares are restricted to the acquirer

None

4. The amount and terms of any long-term debt, preferred stock or other preferred or equity-linked securities, or short-term debt, issued directly or indirectly by NiSource during the quarter

Please see Exhibit 1

5. The amount and terms of any short-term debt issued directly or indirectly by any utility subsidiary during the quarter

Please see Exhibit 2

6. The amount and terms of any financing consummated by any non-utility subsidiary during the quarter that are not exempt under rule 52

None

Edgar Filing: NISOURCE INC/DE - Form 35-CERT

NiSource Finance Corp.	-	1,937,134,000	Short-term Debt
------------------------	---	---------------	-----------------

NiSource Finance Corp.	300,000,000	6,125,800,000	Long-term Debt
------------------------	-------------	---------------	----------------

3

4

EXHIBIT #2

NISOURCE INC.
 QUARTERLY REPORT UNDER RULE 24 OF THE
 PUBLIC UTILITY HOLDING COMPANY ACT OF 1935
 FILE NO. 70-9681
 ITEM #5

LENDING COMPANY	BORROWING SUBSIDIARY	INTER-COMPANY DEBT OUTSTANDING AT JUNE 30, 2001
NiSource Inc.	Northern Indiana Public Service Company	344,029,00
NiSource Inc.	Kokomo Gas & Fuel Company	6,364,00
NiSource Inc.	Northern Indiana Fuel and Light	500,00
NiSource Inc.	Bay State Gas Company	106,300,00

4

5

EXHIBIT #3

NISOURCE INC.
 QUARTERLY REPORT UNDER RULE 24 OF THE
 PUBLIC UTILITY HOLDING COMPANY ACT OF 1935
 FILE NO. 70-9681
 ITEM #11

As of June 30, (in thousands) 2001

ASSETS

PROPERTY, PLANT, AND EQUIPMENT:

Utility plant	\$ 15,863,653
Accumulated depreciation and amortization	(7,507,697)
Net Utility Plant	8,355,956

Gas and oil producing properties, full cost method	
United States cost center	961,115
Canadian cost center	21,571
Accumulated depletion	(36,752)

Edgar Filing: NISOURCE INC/DE - Form 35-CERT

Net gas and oil producing properties	945,934
Other property, at cost, less accumulated depreciation	83,257
Net Property, Plant and Equipment	9,385,147
INVESTMENTS:	
Net assets of discontinued operations	588,485
Unconsolidated affiliates	103,676
Assets held for sale	100,300
Other investments	49,731
Total Investments	842,192
CURRENT ASSETS:	
Cash and cash equivalents	142,700
Accounts receivable - less reserve	930,953
Other receivables	30,675
Gas inventory	186,077
Underrecovered gas and fuel costs	74,414
Material and supplies, at average cost	71,619
Electric production fuel, at average cost	33,160
Price risk management asset	479,869
Exchange gas receivable	527,996
Prepayments and other	292,336
Total Current Assets	2,769,799
OTHER ASSETS:	
Regulatory assets	522,472
Intangible assets	3,673,064
Deferred charges and other	502,509
Total Other Assets	4,698,045
TOTAL ASSETS	\$ 17,695,183

5

6

EXHIBIT #3

NISOURCE INC.
 QUARTERLY REPORT UNDER RULE 24 OF THE
 PUBLIC UTILITY HOLDING COMPANY ACT OF 1935
 FILE NO. 70-9681
 ITEM #11

As of June 30, (in thousands) 2001

CAPITALIZATION AND LIABILITIES

CAPITALIZATION:

Common Stock Equity	\$ 3,499,525
Preferred Stocks -	
Subsidiary Companies	
Series without mandatory redemption provisions	83,631

Edgar Filing: NISOURCE INC/DE - Form 35-CERT

Series with mandatory redemption provisions	48,824
Company - obligated mandatorily redeemable preferred securities of subsidiary trust holding solely Company debentures	345,000
Long-term debt, excluding amounts due within one year	6,125,819
<hr style="border-top: 1px dashed black;"/>	
Total Capitalization	10,102,799
<hr style="border-top: 1px dashed black;"/>	
CURRENT LIABILITIES:	
Current portion of long-term debt	97,440
Short-term borrowings	1,937,135
Accounts payable	491,974
Dividends declared on common and preferred stocks	60,799
Customer deposits	34,388
Taxes accrued	195,158
Interest accrued	69,806
Overrecovered gas and fuel costs	119,305
Accrued employment costs	49,801
Price risk management liabilities	352,776
Exchange gas payable	261,571
Current deferred revenue	278,936
Other accruals	426,457
<hr style="border-top: 1px dashed black;"/>	
Total current liabilities	4,375,546
<hr style="border-top: 1px dashed black;"/>	
OTHER:	
Deferred income taxes	1,847,148
Deferred investment tax credits	109,770
Deferred credits	386,237
Non-current deferred revenue	492,995
Accrued liability for post retirement benefits	275,573
Other non-current liabilities	105,115
<hr style="border-top: 1px dashed black;"/>	
Total other	3,216,838
<hr style="border-top: 1px dashed black;"/>	
TOTAL LIABILITIES	\$17,695,183
<hr style="border-top: 3px double black;"/>	

6

7

EXHIBIT #4

NORTHERN INDIANA PUBLIC SERVICE COMPANY
 QUARTERLY REPORT UNDER RULE 24 OF THE
 PUBLIC UTILITY HOLDING COMPANY ACT OF 1935
 FILE NO. 70-9681
 ITEM #11

As of June 30, (in thousands)	2001
<hr style="border-top: 1px dashed black;"/>	
ASSETS	
PROPERTY, PLANT, AND EQUIPMENT:	
Utility plant	\$ 6,146,055
Accumulated depreciation and amortization	(3,272,045)
<hr style="border-top: 1px dashed black;"/>	
Net Utility Plant	2,874,010
<hr style="border-top: 1px dashed black;"/>	
OTHER PROPERTY AND INVESTMENTS	5,151
<hr style="border-top: 1px dashed black;"/>	

Edgar Filing: NISOURCE INC/DE - Form 35-CERT

CURRENT ASSETS:	
Cash and cash equivalents	21,253
Accounts receivable - less reserve	264,512
Gas cost adjustment clause	14,441
Material and supplies, at average cost	45,666
Electric production fuel, at average cost	33,160
Natural gas in storage, at last in, first-out cost	66,326
Price risk management asset	81,079
Prepayments and other	44,862

Total Current Assets	571,299

OTHER ASSETS:	
Regulatory assets	179,127
Deferred charges and other	223,255

Total Other Assets	402,382

TOTAL ASSETS	\$ 3,852,842
=====	

7

8

EXHIBIT #4

NORTHERN INDIANA PUBLIC SERVICE COMPANY
 QUARTERLY REPORT UNDER RULE 24 OF THE
 PUBLIC UTILITY HOLDING COMPANY ACT OF 1935
 FILE NO. 70-9681
 ITEM #11

As of June 30, (in thousands)	2001

CAPITALIZATION AND LIABILITIES	
CAPITALIZATION:	
Common shareholder's equity	\$1,004,323
Preferred Stocks -	
Series without mandatory redemption provisions	81,114
Series with mandatory redemption provisions	48,824
Long-term debt, excluding amount due within one year	863,919

Total Capitalization	1,998,180

CURRENT LIABILITIES:	
Current portion of long-term debt	57,278
Short term borrowings	343,175
Accounts payable	349,604
Dividends declared on common and preferred stock	845
Customer deposits	30,047
Taxes accrued	53,917
Interest accrued	7,988
Fuel adjustment clause	3,279
Accrued employment costs	49,151
Price risk management liabilities	90,428
Other accruals	27,251

Total current liabilities	1,012,963

Edgar Filing: NISOURCE INC/DE - Form 35-CERT

OTHER:	
Deferred income taxes	520,709
Deferred investment tax credits	74,936
Deferred credits	38,999
Accrued liability for post retirement benefits	155,154
Other noncurrent liabilities	51,901

Total other	841,699

TOTAL LIABILITIES	\$3,852,842
=====	

8

9

EXHIBIT #5

BAY STATE GAS COMPANY
 QUARTERLY REPORT UNDER RULE 24 OF THE
 PUBLIC UTILITY HOLDING COMPANY ACT OF 1935
 FILE NO. 70-9681
 ITEM #11

As of June 30, (in thousands)	2001

ASSETS	
PROPERTY, PLANT, AND EQUIPMENT:	
Utility plant	\$ 1,129,733
Accumulated depreciation and amortization	(250,894)

Net Utility Plant	878,839

OTHER PROPERTY AND INVESTMENTS	111,476

CURRENT ASSETS:	
Cash and cash equivalents	4,978
Accounts receivable - less reserve	75,558
Gas cost adjustment clause	21,112
Material and supplies, at average cost	4,376
Natural gas in storage - weighted average	22,372
Prepayments and other	3,604

Total Current Assets	132,000

OTHER ASSETS:	
Regulatory assets	7,376
Intangible assets	2,444
Deferred charges and other	39,533

Total Other Assets	49,353

TOTAL ASSETS	\$ 1,171,668
=====	

CAPITALIZATION AND LIABILITIES

CAPITALIZATION:	
Common shareholder's equity	\$ 541,301
Long-term debt excluding amount due within one year	168,500

Edgar Filing: NISOURCE INC/DE - Form 35-CERT

Total Capitalization	709,801

CURRENT LIABILITIES:	
Short term borrowings	116,760
Accounts payable	27,173
Customer deposits	2,763
Taxes accrued	15,750
Interest accrued	3,851
Refunds due customers within one year	4,900
Other accruals	40,461

Total current liabilities	211,658

OTHER:	
Deferred income taxes	238,658
Deferred investment tax credits	3,174
Other noncurrent liabilities	8,377

Total other	250,209

TOTAL LIABILITIES	\$ 1,171,668
=====	

9

10

EXHIBIT #6

NORTHERN UTILITIES, INC.
 QUARTERLY REPORT UNDER RULE 24 OF THE
 PUBLIC UTILITY HOLDING COMPANY ACT OF 1935
 FILE NO. 70-9681
 ITEM #11

As of June 30, (in thousands)	2001

ASSETS	
PROPERTY, PLANT, AND EQUIPMENT:	
Utility plant	\$ 248,857
Accumulated depreciation and amortization	(46,630)

Net Utility Plant	202,227

OTHER PROPERTY AND INVESTMENTS	2,775

CURRENT ASSETS:	
Cash and cash equivalents	2,616
Accounts receivable - less reserve	23,493
Gas cost adjustment clause	10,226
Material and supplies, at average cost	998
Natural gas in storage, weighted average	13,009
Prepayments and other	3,111

Total Current Assets	53,453

OTHER ASSETS:	
Regulatory assets	7,624
Intangible assets	1,102

Edgar Filing: NISOURCE INC/DE - Form 35-CERT

Deferred charges and other	3,427

Total Other Assets	12,153

TOTAL ASSETS	\$ 270,608
=====	
CAPITALIZATION AND LIABILITIES	
CAPITALIZATION:	
Common shareholder's equity	\$ 111,164
Long-term debt excluding amount due within one year	20,500

Total Capitalization	131,664

CURRENT LIABILITIES:	
Short term borrowings	60,833
Accounts payable	7,947
Customer deposits	649
Taxes accrued	3,961
Interest accrued	1,171
Price risk management liabilities	510
Refunds due customers within one year	835
Other accruals	11,033

Total current liabilities	86,939

OTHER:	
Deferred income taxes	47,909
Deferred investment tax credits	301
Other non-current liabilities	3,795

Total other	52,005

TOTAL LIABILITIES	\$ 270,608
=====	

10

11

EXHIBIT #7

KOKOMO GAS AND FUEL COMPANY
 QUARTERLY REPORT UNDER RULE 24 OF THE
 PUBLIC UTILITY HOLDING COMPANY ACT OF 1935
 FILE NO. 70-9681
 ITEM #11

As of June 30, (in thousands)	2001

ASSETS	
PROPERTY, PLANT, AND EQUIPMENT:	
Utility plant	\$ 77,640
Accumulated depreciation and amortization	(36,087)

Net Utility Plant	41,553

OTHER PROPERTY AND INVESTMENTS	5

Edgar Filing: NISOURCE INC/DE - Form 35-CERT

CURRENT ASSETS:	
Cash and cash equivalents	2,080
Accounts receivable - less reserve	2,903
Gas cost adjustment clause	5,158
Material and supplies, at average cost	484
Natural gas in storage - weighted average	706
Prepayments and other	16

Total Current Assets	11,347

OTHER ASSETS:	
Deferred charges and other	56

Total Other Assets	56

TOTAL ASSETS	\$ 52,961
=====	
CAPITALIZATION AND LIABILITIES	
CAPITALIZATION:	
Common shareholder's equity	\$ 35,411

Total Capitalization	35,411

CURRENT LIABILITIES:	
Short term borrowings	6,400
Accounts payable	2,752
Customer deposits	480
Interest accrued	124
Other accruals	987

Total current liabilities	10,743

OTHER:	
Deferred income taxes	3,369
Deferred investment tax credits	519
Post retirement benefits accrued	332
Regulatory income tax liability	1,477
Other non-current liabilities	1,110

Total other	6,807

TOTAL LIABILITIES	\$ 52,961
=====	

11

12

EXHIBIT #8

NORTHERN INDIANA FUEL AND LIGHT COMPANY
 QUARTERLY REPORT UNDER RULE 24 OF THE
 PUBLIC UTILITY HOLDING COMPANY ACT OF 1935
 FILE NO. 70-9681
 ITEM #11

As of June 30, (in thousands)

2001

Edgar Filing: NISOURCE INC/DE - Form 35-CERT

ASSETS	
PROPERTY, PLANT, AND EQUIPMENT:	
Utility plant	\$ 70,696
Accumulated depreciation and amortization	(24,338)

Net Utility Plant	46,358

OTHER PROPERTY AND INVESTMENTS	936

CURRENT ASSETS:	
Cash and cash equivalents	213
Accounts receivable - less reserve	3,482
Gas adjustment clause	6,571
Material and supplies, at average cost	418
Natural gas in storage - weighted average	3,851
Prepayments and other	55

Total Current Assets	14,590

OTHER ASSETS:	
Regulatory assets	145
Deferred charges and other	165

Total Other Assets	310

TOTAL ASSETS	\$ 62,194
=====	
CAPITALIZATION AND LIABILITIES	
CAPITALIZATION:	
Common shareholder's equity	\$ 44,848

Total Capitalization	44,848

CURRENT LIABILITIES:	
Notes payable to associated companies	500
Accounts payable	2,464
Customer deposits	150
Taxes accrued	1,616
Other accruals	1,902

Total current liabilities	6,632

OTHER:	
Deferred income taxes	4,735
Deferred investment tax credits	345
Deferred credits	3,509
Regulatory income tax liability	2,125

Total other	10,714

TOTAL LIABILITIES	\$ 62,194
=====	