

SEMCO Energy, Inc.
Divisional Debt Allocations
Test Year 2015
U-16-066 Hearing Exhibit at Request of Commissioner Rokeberg

Total SEMCO Energy, Inc. Debt (as listed on Ex. H-1, Att. B at 3 of 30)

- Intercompany note between SEMCO Energy, Inc. and operating divisions at 2.55%: \$4,905,000
- SEMCO Holding Corp. (SHC) Loan with RBC Due August 2017 at 2.55%: \$45,000,000
- Senior Notes Due April 2020 at 5.15%: \$300,000,000¹

Allocation of \$349,905,000 SEMCO Energy, Inc. Debt During TY 2015

Company Allocation²	2015 Allocation (\$)
SEMCO Natural Gas Company (MI)	(199,405,000.00)
ENSTAR Natural Gas Company	(109,413,000.00)
Alaska Pipeline Company	(41,087,000.00)
	<u>(349,905,000.00)</u>

Date: 6/15/17 Exh # H-71
Regulatory Commission of Alaska
By: R U-16-066
Northern Lights Realtime & Reporting, Inc.
(907) 337-2221

¹ A medium-term note is a long-term obligation because any debt obligation over 12 months, from a GAAP prospective, is classified as long-term debt on the balance sheet. A medium-term note (MTN) is a long-term debt obligation that usually matures (is paid back) in 2–10 years instead of a longer term note that matures in more than 20 years. These amounts are exclusive of debt amortization.

² Since 2010 when the senior notes were refinanced, the debt has been allocated base on the approved capital structures of the divisions.