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SCANA CORP
Form 35-CERT
February 27, 2003

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

In the Matter of SCANA Corporation
(File No. 70-9533)

CERTIFICATE PURSUANT TO RULE
24 UNDER THE PUBLIC UTILITY
HOLDING COMPANY ACT OF 1935

This Certificate of Notification is filed by SCANA, a South Carolina corporation, pursuant to Rule 24 (17 C.F.R. S250.24). Such filing is made in connection with SCANA's Form U-1 Application, as amended (the Application), and authorized by the orders (the Orders) of the Securities and Exchange Commission (the Commission) dated February 14, 2000, January 31, 2001 and December 19, 2001, in the above-referenced file. The Orders directed that SCANA file with the Commission quarterly certificates pursuant to Rule 24 within 60 days after each calendar quarter. This certificate reports transactions from the period October 1, 2002 through December 31, 2002. Capitalized terms not otherwise defined herein have the meaning ascribed in the Application.

1. SCANA Common Stock sold during the quarter:

SCANA issued 6,000,000 shares of common stock on October 16, 2003. Net proceeds from the issuance totaled \$146 million.

2. SCANA Common Stock issued or issuable under options granted during the quarter under employee benefit plans and dividend reinvestment plans:

Options to purchase 98,861 shares of SCANA common stock were exercised pursuant to the SCANA Corporation Long-Term Equity Compensation Plan. No options to purchase SCANA Common Stock were granted pursuant to the SCANA Corporation Long-Term Equity Compensation Plan. 176,786 shares of SCANA common stock were purchased in the open market and subsequently issued pursuant to the SCANA Investor Plus Plan, and 301,999 shares of SCANA common stock were purchased in the open market and subsequently issued pursuant to employee benefit plans.

3. SCANA Common Stock transferred to a seller of securities of a company being acquired:

None

4. SCANA guarantees issued during the quarter:

SCANA renewed its guarantee of PrimeSouth, Inc.'s \$5.0 million line of credit. The guarantee and the line of credit expire on December 31, 2004.

SCANA's guarantee of the South Carolina Generating Company, Inc. note outstanding was reduced from \$41.5 million to \$37.8 million upon GENCO's repayment of principal.

The guarantees below remain in effect until the earlier of contract fulfillment or termination by SCANA. With respect to transactions originating prior to the date of termination, the guarantee remains in effect until the underlying obligations are satisfied.

SCANA issued a guarantee to Murphy Gas Gathering, Inc. for SCANA Energy Marketing, Inc. (SEMI) in the amount of \$5.0 million.

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SCANA issued a guarantee to The Energy Authority, Inc. for SEMI in the amount of \$6.0 million.

SCANA increased the guarantee amount on a previous guarantee issued to Sequent Energy Management, L. P. for SEMI from \$20.0 million to \$30.0 million.

SCANA issued a guarantee to Superior Natural Gas Corporation for South Carolina Pipeline Corporation (SCPC) in the amount of \$3.0 million.

SCANA increased the guarantee amount on a previous guarantee issued to Sequent Energy Management, L. C. for SCPC from \$10.0 million to \$15.0 million.

In aggregate, the exposure in regards to guarantees issued and outstanding by SCANA does not exceed \$305 million as authorized in the Holding Company Act Release 35-27137 (February 14, 2000).

5. SCANA debt, Utility Subsidiary short-term debt and Public Service Company of North Carolina, Incorporated long-term debt issued during the quarter:

A. SCANA debt issuances:

No long-term debt was issued during the period.
No short-term indebtedness of SCANA was outstanding at any time during the period.

B. Utility Subsidiary short-term debt issuances:

South Carolina Electric & Gas Company:

Short-term debt in the form of commercial paper issued through Lehman Brothers and Merrill Lynch, ranging in amount from \$0.8 million to \$29.1 million, at interest rates ranging from 1.33% to 1.82%.

The maximum amount of short-term indebtedness of South Carolina Electric & Gas Company outstanding at any one time during the period was \$232.0 million.

Public Service Company of North Carolina, Incorporated:

Short-term debt in the form of commercial paper issued through Lehman Brothers and Merrill Lynch, ranging in amount from \$1.0 million to \$12.5 million, at interest rates ranging from 1.34% to 1.85%.

The maximum amount of short-term indebtedness of Public Service Company of North Carolina, Incorporated outstanding at any one time during the period was \$31.1 million.

South Carolina Generating Company, Inc.:

No short-term indebtedness of South Carolina Generating Company, Inc. was outstanding at any time during the period.

C. Public Service Company of North Carolina, Incorporated long-term debt issuances:

None

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6. Utility Subsidiary financings consummated during the quarter that are not exempt under Rule 52:

See items 5B and 5C above.

7. Forms U-6B-2 filed with the Commission during the quarter:

SCANA Corporation Form U-6B-2 filed November 21, 2002 South Carolina Electric & Gas Company Form U-6B-2 filed November 18, 2002 South Carolina Electric & Gas Company Form U-6B-2 filed December 20, 2002 South Carolina Electric & Gas Company Form U-6B-2 filed December 20, 2002

8. Consolidated and separate balance sheets as of the end of the quarter for each company that engaged in jurisdictional financing transactions during the quarter.

SCANA Consolidated Balance Sheet (Exhibit A).

South Carolina Electric & Gas Company Balance Sheet (Exhibit B).

Public Service Company of North Carolina, Incorporated Balance Sheet (Not applicable).

South Carolina Generating Company, Inc. Balance Sheet (Not applicable).

9. Registration Statements filed with the Commission pursuant to the Securities Act of 1933 during the quarter.

SCANA Corporation Form S-8 Post-Effective Amendment filed November 4, 2002. SCANA Corporation Form S-3/A filed October 1, 2002. SCANA Corporation Form S-3/A filed October 2, 2002. South Carolina Electric & Gas Company Form S-3 filed November 25, 2002.

SIGNATURE

Pursuant to the requirements of the Public Utility Holding Company Act of 1935, SCANA has duly caused this Certificate to be signed on its behalf by the undersigned hereunto duly authorized.

SCANA Corporation
Registrant

by: s/James E. Swan, IV

James E. Swan, IV

(Name)
Controller
(Title)

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Dated: February 27, 2003

Exhibit A

SCANA Corporation
CONSOLIDATED BALANCE SHEETS
(Unaudited)

| December 31, (Millions of dollars) | 2002 | 2001 |
|--|--------------|--------------|
| Assets | | |
| Utility Plant | | |
| Electric | \$5,228 | \$4,855 |
| Gas | 1,593 | 1,536 |
| Other | 184 | 187 |
| Total | 7,005 | 6,578 |
| Accumulated depreciation and amortization | (2,476) | (2,364) |
| Total | 4,529 | 4,214 |
| Construction work in progress | 677 | 544 |
| Nuclear fuel, net of accumulated amortization | 38 | 45 |
| Acquisition adjustments, net of accumulated amortization | 230 | 460 |
| Utility Plant, Net | 5,474 | 5,263 |
| Nonutility Property, Net of Accumulated Depreciation Investments) | 95 | 93 |
| | 231 | 194 |
| Nonutility Property and Investments, Net | 326 | 287 |
| Current Assets: | | |
| Cash and temporary investments | 397 | 212 |
| Receivables (net of allowance for uncollectible accounts of \$17 and \$37) | 486 | 424 |
| Inventories (at average cost): | | |
| Fuel | 166 | 164 |
| Materials and supplies | 61 | 59 |
| Emission allowances | 10 | 13 |
| Prepayments | 40 | 21 |
| Investments | - | 664 |
| Total Current Assets | 1,160 | 1,557 |
| Deferred Debits: | | |
| Environmental | 27 | 34 |
| Nuclear plant decommissioning fund | 87 | 79 |
| Pension asset, net | 265 | 239 |
| Other regulatory assets | 268 | 210 |
| Other | 147 | 153 |

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| | | |
|-----------------------|---------|---------|
| Total Deferred Debits | 794 | 715 |
| Total | \$7,754 | \$7,822 |

SCANA Corporation
CONSOLIDATED BALANCE SHEETS
(Unaudited)

| December 31, (Millions of dollars) | 2002 | 2001 |
|---|---------|---------|
| Capitalization and Liabilities | | |
| Shareholders' Investment: | | |
| Common equity | \$2,177 | \$2,194 |
| Preferred stock (Not subject to purchase or sinking funds) | 106 | 106 |
| Total Shareholders' Investment | 2,283 | 2,300 |
| Preferred Stock, net (Subject to purchase or sinking funds) | 9 | 10 |
| SCE&G-Obligated Mandatorily Redeemable Preferred Securities of SCE&G's Subsidiary Trust, SCE&G Trust I, holding solely \$50 million principal amount of the 7.55% Junior Subordinated Debentures of SCE&G, due 2027 | 50 | 50 |
| Long-Term Debt, net | 2,834 | 2,646 |
| Total Capitalization | 5,176 | 5,006 |
| Current Liabilities: | | |
| Short-term borrowings | 209 | 165 |
| Current portion of long-term debt | 413 | 739 |
| Accounts payable | 363 | 275 |
| Customer deposits | 39 | 41 |
| Taxes accrued | 78 | 82 |
| Interest accrued | 52 | 45 |
| Dividends declared | 39 | 34 |
| Deferred income taxes, net | 4 | 154 |
| Other | 42 | 26 |
| Total Current Liabilities | 1,239 | 1,561 |
| Deferred Credits: | | |
| Deferred income taxes, net | 747 | 720 |
| Deferred investment tax credits | 118 | 118 |
| Reserve for nuclear plant decommissioning | 87 | 79 |
| Postretirement benefits | 131 | 122 |
| Other regulatory liabilities | 114 | 100 |
| Other | 142 | 116 |

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| | | |
|-------------------------------|---------|---------|
| Total Deferred Credits | 1,339 | 1,255 |
| ----- | | |
| Commitments and Contingencies | - | - |
| ----- | | |
| Total | \$7,754 | \$7,822 |
| ===== | | |

Exhibit B

SOUTH CAROLINA ELECTRIC & GAS COMPANY
CONSOLIDATED BALANCE SHEETS
(Unaudited)

| December 31, (Millions of dollars) | 2002 | 2001 |
|---|---------|---------|
| ----- | | |
| Assets | | |
| Utility Plant | | |
| Electric | \$4,934 | \$4,563 |
| Gas | 439 | 425 |
| Other | 184 | 188 |
| ----- | | |
| Total | 5,557 | 5,176 |
| Accumulated depreciation and amortization | (1,912) | (1,841) |
| ----- | | |
| Total | 3,645 | 3,335 |
| Construction work in progress | 604 | 511 |
| Nuclear fuel, net of accumulated amortization | 38 | 45 |
| ----- | | |
| Utility Plant, Net | 4,287 | 3,891 |
| ----- | | |
| Nonutility Property and Investments, Net | 25 | 24 |
| ----- | | |
| Current Assets: | | |
| Cash and temporary investments | 115 | 78 |
| Receivables | 245 | 212 |
| Receivables - affiliated companies | 2 | 4 |
| Inventories (at average cost) | | |
| Fuel | 48 | 39 |
| Materials and supplies | 53 | 48 |
| Emission allowances | 10 | 13 |
| Prepayments | 24 | 6 |
| ----- | | |
| Total Current Assets | 497 | 400 |
| ----- | | |
| Deferred Debits: | | |
| Environmental | 18 | 24 |
| Nuclear plant decommissioning fund | 87 | 79 |
| Pension asset, net | 265 | 239 |
| Due from affiliates - pension and | | |

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| | | |
|-------------------------|---------|---------|
| postretirement benefits | 18 | 15 |
| Other regulatory assets | 243 | 193 |
| Other | 112 | 97 |
| ----- | | |
| Total Deferred Debits | 743 | 647 |
| ----- | | |
| Total | \$5,552 | \$4,962 |
| ===== | | |

SOUTH CAROLINA ELECTRIC & GAS COMPANY
CONSOLIDATED BALANCE SHEETS
(Unaudited)

| | | |
|---|---------|---------|
| December 31, (Millions of dollars) | 2002 | 2001 |
| ----- | | |
| Capitalization and Liabilities | | |
| Shareholders' Investment: | | |
| Common equity | \$1,966 | \$1,750 |
| Preferred stock (Not subject to purchase or sinking funds) | 106 | 106 |
| ----- | | |
| Total Shareholders' Investment | 2,072 | 1,856 |
| Preferred Stock, net (Subject to purchase or sinking funds) | 9 | 10 |
| Company-Obligated Mandatorily Redeemable Preferred Securities of the Company's Subsidiary Trust, SCE&G Trust I, holding solely \$50 million principal amount of the 7.55% Junior Subordinated Debentures of SCE&G, due 2027 | 50 | 50 |
| Long-Term Debt, net | 1,534 | 1,412 |
| ----- | | |
| Total Capitalization | 3,665 | 3,328 |
| ----- | | |
| Current Liabilities: | | |
| Short-term borrowings | 178 | 165 |
| Current portion of long-term debt | 144 | 28 |
| Accounts payable | 132 | 99 |
| Accounts payable - affiliated companies | 69 | 78 |
| Customer deposits | 22 | 19 |
| Taxes accrued | 93 | 80 |
| Interest accrued | 31 | 27 |
| Dividends declared | 42 | 42 |
| Deferred income taxes, net | 12 | 12 |
| Other | 24 | 8 |
| ----- | | |
| Total Current Liabilities | 747 | 558 |
| ----- | | |

Deferred Credits:

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| | | |
|--|---------|---------|
| Deferred income taxes, net | 610 | 599 |
| Deferred investment tax credits | 108 | 109 |
| Reserve for nuclear plant decommissioning | 87 | 79 |
| Due to affiliates - pension and postretirement benefits | 17 | 16 |
| Postretirement benefits | 131 | 122 |
| Regulatory liabilities | 109 | 81 |
| Other | 78 | 70 |
| ----- | | |
| Total Deferred Credits | 1,140 | 1,076 |
| ----- | | |
| Commitments and Contingencies | - | - |
| ----- | | |
| Total | \$5,552 | \$4,962 |
| ===== | | |