

Edgar Filing: SCANA CORP - Form 35-CERT

SCANA CORP  
Form 35-CERT  
February 28, 2001

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 and January 31, 2001, in the above-referenced file. The Order 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, 2000 through December 31, 2000.

Capitalized terms not otherwise defined herein have the meaning ascribed in the Application.

1. SCANA Common Stock sold during the quarter:

None

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

No new shares of SCANA common stock were issued under such plans. No options were granted pursuant to the SCANA Corporation Long-Term Equity Compensation Plan. 138,406 shares of SCANA common stock were purchased in the open market for issuance pursuant to the SCANA Investor Plus Plan and 324,282 shares of SCANA common stock were purchased in the open market for issuance 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:

There were no SCANA guarantees issued during the quarter. However, South Carolina Electric & Gas Company renewed its existing \$125 million guarantee for South Carolina Fuel Company's commercial paper credit agreement.

5. SCANA debt issued and Utility Subsidiary short-term debt issued during the quarter:

- A. SCANA debt issuances:

Short-term bank loans issued from Centric Capital, KBC and Wachovia Bank, ranging in amount from \$7 million to \$50 million, at interest rates ranging from 6.85% to 7.82%.

The maximum amount of short-term indebtedness of SCANA outstanding at any one time during the period was \$85.0 million.

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### 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 \$0.327 million to \$32.3 million, at interest rates ranging from 6.54% to 6.63%.

The maximum amount of short-term indebtedness of South Carolina Electric & Gas Company outstanding at any one time during the period was \$117.5 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 \$61.5 million to \$63.5 million, at interest rates ranging from 6.57% to 6.73%.

The maximum amount of short-term indebtedness of Public Service Company of North Carolina, Incorporated outstanding at any one time during the period was \$125.0 million.

#### South Carolina Generating Company, Inc.:

None

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

See item 5B above.

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

None

### 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 (Exhibit C).

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-3 filed November 15, 2000 (Incorporated by reference to SCANA Corporation File No. 333-49960).

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

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undersigned hereunto duly authorized.

SCANA Corporation  
Registrant

by: s/Mark R. Cannon  
Mark R. Cannon  
(Name)

Controller  
(Title)

Dated: February 28, 2001

Exhibit A

SCANA Corporation  
CONSOLIDATED BALANCE SHEETS

(UNAUDITED)

December 31,	2000	1999
Assets (Millions of Dollars)		
Utility Plant		
Electric	\$4,747	\$4,633
Gas	1,435	632
Other	187	191
Total	6,369	5,456
Less accumulated depreciation and amortization	2,212	1,829
Total	4,157	3,627
Construction work in progress	261	159
Nuclear fuel, net of accumulated amortization	57	43
Acquisition adjustment, net of accumulated amortization	474	22
Utility Plant, Net	4,949	3,851
Nonutility Property, net of accumulated depreciation	79	61
Investments	203	938

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Nonutility Property and Investments, net of accumulated depreciation	282	999
-----		
Current Assets:		
Cash and temporary cash investments	159	116
Receivables	699	318
Inventories (At average cost):		
Fuel	107	82
Materials and supplies	56	51
Emission allowances	20	17
Prepayments	16	18
Investments	479	-
Deferred income taxes	-	16
-----		
Total Current Assets	1,536	618
-----		
Deferred Debits:		
Emission allowances	3	14
Environmental	30	24
Nuclear plant decommissioning fund	72	64
Pension asset, net	196	144
Other regulatory assets	213	175
Other	139	122
-----		
Total Deferred Debits	653	543
-----		
Total	\$7,420	\$6,011
=====		

Exhibit A (con't)

SCANA Corporation  
CONSOLIDATED BALANCE SHEETS

(UNAUDITED)

December 31,	2000	1999
-----		
Capitalization and Liabilities	(Millions of Dollars)	
Stockholders' Investment:		
Common Equity	\$2,032	\$2,099
Preferred stock (Not subject to purchase or sinking funds)	106	106
-----		
Total Stockholders' Investment	2,138	2,205
Preferred Stock, net (Subject to purchase or sinking funds)	10	11
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	2,850	1,563
-----		

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Total Capitalization	5,048	3,829
-----		
Current Liabilities:		
Short-term borrowings	398	266
Current portion of long-term debt	41	303
Accounts payable	396	189
Customer deposits	25	16
Taxes accrued	54	86
Interest accrued	42	29
Dividends declared	32	31
Deferred income taxes	98	-
Other	25	13
-----		
Total Current Liabilities	1,111	933
-----		
Deferred Credits:		
Deferred income taxes	721	805
Deferred investment tax credits	119	116
Reserve for nuclear plant decommissioning	72	64
Postretirement benefits	113	98
Other regulatory liabilities	75	64
Other	161	102
-----		
Total Deferred Credits	1,261	1,249
-----		
Commitments and Contingencies	-	-
-----		
Total	\$7,420	\$6,011
=====		

Exhibit B

SOUTH CAROLINA ELECTRIC & GAS COMPANY  
CONSOLIDATED BALANCE SHEETS

(UNAUDITED)

December 31,	2000	1999
-----		
Assets	(Millions of Dollars)	
Utility Plant:		
Electric	\$4,453	\$4,337
Gas	409	392
Other	186	191
-----		
Total	5,048	4,920
Less accumulated depreciation and amortization	1,720	1,611
-----		
Total	3,328	3,309
Construction work in progress	230	149
Nuclear fuel, net of accumulated amortization	57	43
-----		
Utility Plant, Net	3,615	3,501

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Nonutility Property and Investments, net of accumulated depreciation	21	19
-----		
Current Assets:		
Cash and temporary cash investments	60	78
Receivables	287	195
Inventories (At average cost):		
Fuel	21	30
Materials and supplies	46	48
Emission allowances	20	17
Prepayments	5	8
Deferred income taxes	-	16
-----		
Total Current Assets	439	392
-----		
Deferred Debits:		
Emission allowances	3	14
Environmental	20	24
Nuclear plant decommissioning fund	72	64
Pension asset, net	196	144
Other regulatory assets	191	164
Other	107	82
-----		
Total Deferred Debits	589	492
-----		
Total	\$4,664	\$4,404
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Exhibit B (cont'd)

SOUTH CAROLINA ELECTRIC & GAS COMPANY  
CONSOLIDATED BALANCE SHEETS

(UNAUDITED)

December 31,	2000	1999
-----		
Capitalization and Liabilities	(Millions of Dollars)	
Stockholders' Investment:		
Common Equity	\$1,657	\$1,558
Preferred stock (Not subject to purchase or sinking funds)	106	106
-----		
Total Stockholders' Investment	1,763	1,664
Preferred Stock, net (Subject to purchase or sinking funds)	10	11
SCE&G-Obligated Mandatorily Redeemable Preferred Securities of SCE&G's		

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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	1,267	1,121
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Total Capitalization	3,090	2,846
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Current Liabilities:		
Short-term borrowings	188	213
Current portion of long-term debt	28	128
Accounts payable	103	78
Accounts payable - affiliated companies	58	33
Customer deposits	17	17
Taxes accrued	51	60
Interest accrued	22	22
Dividends declared	44	28
Deferred income taxes	20	-
Other	10	10
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Total Current Liabilities	541	589
<hr style="border-top: 1px dashed black;"/>		
Deferred Credits:		
Deferred income taxes	584	560
Deferred investment tax credits	109	108
Reserve for nuclear plant decommissioning	72	64
Postretirement benefits	113	98
Other regulatory liabilities	65	59
Other	90	80
<hr style="border-top: 1px dashed black;"/>		
Total Deferred Credits	1,033	969
<hr style="border-top: 1px dashed black;"/>		
Total	\$4,664	\$4,404
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Exhibit C

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INCORPORATED  
CONSOLIDATED BALANCE SHEETS

(UNAUDITED)

	December 31, 2000	December 31, 1999
<hr style="border-top: 1px dashed black;"/>		
(Millions of Dollars)		
Assets		
Gas utility plant	\$ 787	\$768
Less - Accumulated depreciation	263	245
Acquisition adjustment, net of accumulated amortization	452	-
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Gas utility plant, net	976	523
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Nonutility Property and Investments, net of accumulated depreciation	34	31
-----		
Current assets:		
Cash and temporary investments	12	9
Restricted cash and temporary investments	-	3
Receivables	149	59
Inventories (at average cost):		
Stored gas inventory	32	29
Materials and supplies	7	7
Deferred gas costs, net	9	27
Other	1	1
-----		
Total current assets	210	135
-----		
Deferred charges and other assets:		
Due from affiliate - pension asset	10	-
Other	18	9
-----		
Total deferred charges and other assets	28	9
-----		
Total	\$1,248	\$698
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=====		
Capitalization and Liabilities		
Capitalization:		
Common equity	\$ 712	\$232
Long-term debt	145	151
-----		
Total capitalization	857	383
-----		
Current liabilities:		
Short-term borrowings	125	138
Current portion of long-term debt	4	7
Accounts payable	84	50
Accrued taxes	-	5
Customer prepayments and deposits	8	7
Advances from parent	44	-
Dividends declared and interest accrued	5	8
Other	6	2
-----		
Total current liabilities	276	217
-----		
Deferred credits and other liabilities:		
Deferred income taxes, net	85	75
Deferred investment tax credits	3	3
Accrued pension cost	-	3
Due to affiliate - postretirement benefits	10	-
Other	17	17
-----		
Total deferred credits and other liabilities	115	98
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Total	\$1,248	\$698
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