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SCANA CORP
Form 35-CERT
November 17, 2003

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

In the Matter of SCANA Corporation
(File No. 70-10087)

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 order (the Order) of the Securities and Exchange Commission (the Commission) dated February 12, 2003, 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 July 1, 2003 through September 30, 2003. 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:

Options to purchase 88,314 shares of SCANA common stock were exercised pursuant to the SCANA Corporation Long-Term Equity Compensation Plan. 166,598 shares of SCANA common stock were purchased in the open market and subsequently issued pursuant to the SCANA Investor Plus Plan, and 286,007 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 issued a guarantee to Berkeley County, South Carolina for South Carolina Generating Company, Inc. (GENCO) in the amount of \$35.9 million in connection with the issuance of Pollution Control Facilities Revenue Refunding Bonds. The prior guarantee issued to Berkeley County in the amount of \$35.9 million was terminated.

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. The guarantees are issued in order to facilitate the energy trading activities of SCANA and its subsidiaries.

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

SCANA issued a guarantee to UBS AG for SEMI in the amount of \$5.0 million.

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SCANA issued a joint guarantee to Total Gas and Power North America, Inc. for SEMI and South Carolina Pipeline Corporation (SCPC) in the amount of \$10.0 million. In conjunction with this issuance, SCANA terminated prior guarantees to Total Gas and Power North America, Inc. on behalf of SEMI (\$3.0 million) and SCPC (\$4.0 million).

SCANA issued a guarantee to Apache Corporation for SCPC in the amount of \$2.0 million.

In aggregate, the exposure in regards to guarantees issued and outstanding by SCANA does not exceed \$600 million as authorized in the Holding Company Act Release 35-27649 (February 12, 2003).

5. The amount and terms of any financings consummated by any utility or Intermediate Subsidiary, including short-term debt by SCANA and the issuance of any other securities during the quarter:

A. 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 \$1.9 million to \$43.8 million, at interest rates ranging from 1.07% to 1.15%.

The maximum amount of short-term indebtedness of South Carolina Electric & Gas Company outstanding at any one time during the period was \$207.4 million.

Public Service Company of North Carolina, Incorporated:

PSNC Energy's existing 364-Day Revolving Credit Agreement which was to expire on July 23, 2003 was replaced by a new 364-Day Revolving Credit Agreement that will expire on July 23, 2004. The principal amount of the credit agreement is \$125 million in Promissory Notes with the following persons:

Bank of America, N. A. - \$25 million
Wachovia Bank, N. A. - \$25 million
The Bank of New York - \$15 million
Branch Banking and Trust - \$25 million
Credit Suisse First Boston Corporation - \$20 million
KBC Bank - \$15 million

The application interest rates ranging from LIBOR plus .355% to .950% will be based upon the debt rating of PSNC Energy.

Short-term debt in the form of commercial paper issued through Lehman Brothers and Merrill Lynch, ranging in amount from \$1.0 million to \$9.2 million, at interest rates ranging from 1.06% to 1.17%.

The maximum amount of short-term indebtedness of Public Service Company of North Carolina, Incorporated outstanding at any one time during the period was \$36.0 million.

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South Carolina Generating Company, Inc.:

On August 26, 2003 Berkeley County, South Carolina issued its \$35,850,000 Pollution Control Facilities Revenue Refunding Bonds, Series 2003. The proceeds of these bonds were loaned by the County to GENCO, and applied to defease GENCO's obligation with respect to the County's \$35,850,000 Pollution Control Facilities Revenue Refunding Bonds, Series 1984 (bearing interest at a rate of 6.50%.) The refunding bonds have an annual interest rate of 4.875% and mature on October 1, 2014.

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

None

C. SCANA debt issuances:

SCANA's existing 364-Day Revolving Credit Agreement which was to expire on September 30, 2003 was replaced by a new 364-Day Revolving Credit Agreement that will expire on September 28, 2004. The principal amount of the credit agreement is \$50 million in Promissory Notes with Bank of America, N.A. The applicable interest rates ranging from LIBOR plus .375% to 1.50% will be based upon the debt rating of SCANA.

No long-term debt was issued during the period.

Short-term debt in the form of commercial paper issued through KBC Bank and Wachovia Bank, ranging in amount from \$8.5 million to \$17.0 million, at interest rates ranging from 1.40% to 1.88%.

The maximum amount of short-term indebtedness of SCANA outstanding at any one time during the period was \$23.0 million.

D. Debt issuances by Intermediate Subsidiaries:

None

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

South Carolina Electric & Gas Company Form S-3 filed September 12, 2003
SCANA Corporation Form S-8 Post-Effective Amendment filed September 17, 2003

7. Nonutility subsidiary financings consummated during the quarter that are not exempt under Rule 52:

None

8. Hedge Instruments or Anticipatory Hedges entered into during the quarter:

None

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9. Investments in Intermediate or Financing Subsidiaries during the quarter:

None

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

SCANA Corporation Form U-6B-2 filed August 26, 2003

11. 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-1).

South Carolina Electric & Gas Company Balance Sheet (Exhibit A-2).

Public Service Company of North Carolina, Incorporated Balance Sheet (Exhibit A-3).

South Carolina Generating Company, Inc. Balance Sheet (Exhibit A-4).

12. Capital Structures of SCANA and each Utility Subsidiary:

See Exhibit Index

13. Maximum borrowings from and loans to the Utility Money Pool and the Nonutility Money Pool and the interest rate applied during the quarter:

See Exhibit Index

14. Dividends paid by Nonutility subsidiaries:

None

15. Development or Administrative activities conducted by SCANA and its subsidiaries during the quarter:

None

16. Internal reorganization of subsidiaries during the quarter:

None

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

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by: s/James E. Swan, IV

James E. Swan, IV

(Name)

Controller
(Title)

Dated: November 17, 2003

EXHIBITS

- A-1 Balance Sheet for SCANA Corporation as of September 30, 2003 (Filed herewith)
- A-2 Balance Sheet for South Carolina Electric & Gas Company as of September 30, 2003 (Filed herewith)
- A-3 Balance Sheet for Public Service Company of North Carolina, Incorporated as of September 30, 2003 (Filed herewith)
- A-4 Balance Sheet for South Carolina Generating Company, Incorporated as of September 30, 2003 (Filed herewith)
- B Capital Structures of SCANA and each Utility Subsidiary (Filed herewith)
- C Schedule I and II of SCANA Corporation Form U-6B-2 filed November 17, 2003, incorporated by reference herein

Exhibit A-1

SCANA CORPORATION
CONDENSED CONSOLIDATED BALANCE SHEETS
(Unaudited)

Millions of dollars	September 30, 2003

Assets	
Utility Plant:	
Electric	\$5,416

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Gas	1,650
Other	181

Total	7,247
Accumulated depreciation and amortization	(2,606)

Total	4,641
Construction work in progress	994
Nuclear fuel, net of accumulated amortization	41
Acquisition adjustments, net of accumulated amortization	230

Utility Plant, Net	5,906

Nonutility Property, Net of Accumulated Depreciation	93
Investments	222

Nonutility Property and Investments, Net	315

Current Assets:	
Cash and temporary investments	80
Receivables, net of allowance for uncollectible accounts of \$21 and \$17	358
Receivables - affiliated companies	15
Inventories (at average cost):	
Fuel	169
Materials and supplies	60
Emission allowances	7
Prepayments	36
Deferred income taxes, net	4

Total Current Assets	729

Deferred Debits:	
Environmental	21
Nuclear plant decommissioning	-
Assets held in trust, net-nuclear decommissioning	35
Pension asset, net	269
Other regulatory assets	331
Other	182

Total Deferred Debits	838

Total	\$7,788
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September 30,
2003

Millions of dollars

Capitalization and Liabilities

Stockholders' Investment:

Common equity	\$2,306
Preferred stock (Not subject to purchase or sinking funds)	106

Total Stockholders' Investment	2,412
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Preferred Stock, net (Subject to purchase or sinking funds)	9
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SCE&G-Obligated Mandatorily Redeemable Preferred Securities of SCE&G's Subsidiary Trust, SCE&G Trust I, holding solely \$50 million principal amount of 7.55% Junior Subordinated Debentures of SCE&G	-
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Long-Term Debt, net	2,852
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Total Capitalization	5,273
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Current Liabilities:

Short-term borrowings	242
Current portion of long-term debt	402
Accounts payable	201
Accounts payable - affiliated companies	14
Customer deposits	43
Taxes accrued	72
Interest accrued	52
Dividends declared	41
Deferred income taxes, net	-
Other	51

Total Current Liabilities	1,118
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Deferred Credits:

Deferred income taxes, net	782
Deferred investment tax credits	119
Reserve for nuclear plant decommissioning	-
Asset retirement obligation - nuclear plant	116
Postretirement benefits	133
Regulatory liabilities	144
Other	103

Total Deferred Credits	1,397
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Total	\$7,788
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Exhibit A-2

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

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Millions of dollars	September 30, 2003
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Assets	
Utility Plant:	
Electric	\$5,098
Gas	453
Other	181
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Total	5,732
Accumulated depreciation and amortization	(2,009)
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Total	3,723
Construction work in progress	877
Nuclear fuel, net of accumulated amortization	41
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Utility Plant, Net	4,641
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Nonutility Property and Investments, Net	25
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Current Assets:	
Cash and temporary investments	25
Receivables, net	226
Receivables - affiliated companies	64
Inventories (at average cost):	
Fuel	27
Materials and supplies	52
Emission allowances	7
Prepayments	20
<hr/>	
Total Current Assets	421
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Deferred Debits:	
Environmental	12
Nuclear plant decommissioning	-
Assets held in trust, net - nuclear decommissioning	35
Pension asset, net	269
Due from affiliates - pension and postretirement benefits	20
Other regulatory assets	296
Other	146
<hr/>	
Total Deferred Debits	778
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Total	\$5,865
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Millions of dollars	September 30, 2003
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Capitalization and Liabilities	
Stockholders' Investment:	
Common equity	\$2,028
Preferred stock (Not subject to purchase or sinking funds)	106
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Total Stockholders' Investment	2,134
Preferred Stock, net (Subject to purchase or sinking funds)	9
Company-Obligated Mandatorily Redeemable Preferred Securities of the Company's Subsidiary Trust, SCE&G Trust I, holding solely \$50 million principal amount of 7.55% Junior Subordinated Debentures of SCE&G	-
Long-Term Debt, net	1,706
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Total Capitalization	3,849
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Current Liabilities:	
Short-term borrowings	196
Current portion of long-term debt	238
Accounts payable	82
Accounts payable - affiliated companies	63
Customer deposits	24
Taxes accrued	100
Interest accrued	35
Dividends declared	39
Deferred income taxes, net	4
Other	23
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Total Current Liabilities	804
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Deferred Credits:	
Deferred income taxes, net	650
Deferred investment tax credits	111
Reserve for nuclear plant decommissioning	-
Asset retirement obligation - nuclear plant	116
Due to affiliates - pension and postretirement benefits	15
Postretirement benefits	133
Regulatory liabilities	133
Other	54
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Total Deferred Credits	1,212
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Total	\$5,865
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Exhibit A-3

PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INCORPORATED
 CONDENSED CONSOLIDATED BALANCE SHEETS
 (Unaudited)

Millions of dollars	September 30, 2003
<hr/>	
Assets	
Gas Utility Plant	\$932
Accumulated depreciation	(344)
Acquisition adjustment, net of accumulated amortization	210
<hr/>	
Gas Utility Plant, Net	798
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Nonutility Property and Investments, Net	27
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Current Assets:	
Cash and temporary investments	5
Restricted cash and temporary investments	7
Receivables, net of allowance for uncollectible accounts of \$1 and \$2	38
Receivables-affiliated companies	13
Inventories (at average cost):	
Stored gas	62
Materials and supplies	5
Prepayments	8
Deferred income taxes, net	3
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Total Current Assets	141
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Deferred Debits:	
Due from affiliate-pension asset	14
Regulatory assets	30
Other	5
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Total Deferred Debits	49
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Total	\$1,015
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Capitalization and Liabilities	
Capitalization:	
Common equity	\$493
Long-term debt, net	283
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Total Capitalization	776

Current Liabilities:	
Short-term borrowings	35
Current portion of long-term debt	8
Accounts payable	27
Accounts payable-affiliated companies	4
Customer prepayments and deposits	10
Taxes accrued	5
Interest accrued	4
Distributions/dividends declared	4
Other	10

Total Current Liabilities	107

Deferred Credits:	
Deferred income taxes, net	96
Deferred investment tax credits	2
Due to affiliate-postretirement benefits	17
Regulatory liabilities	6
Other	11

Total Deferred Credits	132

Total	\$1,015
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Exhibit A-4

SOUTH CAROLINA GENERATING COMPANY, INC.
BALANCE SHEETS
September 30, 2003 and December 31, 2002
(Unaudited)

	September 30,
Thousands of dollars	2003

Assets	
Utility Plant:	
Plant in Service	\$317,401
Less Accumulated Depreciation	133,388

Total	184,013
Construction Work in Progress	51,768

Utility Plant, Net	235,781

Current Assets:	
Cash	22,336
Receivables from Affiliated Company	8,707

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Other Accounts Receivable	2
Inventories:	
Fuel	6,392
Materials and Supplies	1,823
Prepayments	350

Total Current Assets	39,610

Deferred Debits	8,692

Total	\$284,083
=====	
Capitalization and Liabilities	
Common Equity:	
Common Stock	\$20,000
Other Paid in Capital	57,095
Retained Earnings	26,571

Total Common Equity	103,666
Long-Term Debt, Net	69,772

Total Capitalization	173,438

Current Liabilities:	
Current Portion of Long-Term Debt	3,700
Accounts Payable	4,476
Due to Affiliate	48,750
Taxes Accrued	1,192
Interest Accrued	228
Dividends Declared	-
Other	344

Total Current Liabilities	58,690

Deferred Credits:	
Accumulated Deferred Investment Tax Credits	5,524
Accumulated Deferred Income Taxes	42,566
Other Deferred Credits	3,865

Total Deferred Credits	51,955

Total	\$284,083
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Exhibit B

SCANA Corporation
Capital Structure
September 30, 2003
(Dollars in Millions)

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	Actual	% of Total Capitalization
Common equity	\$ 2,306	39.0%
Preferred stock	\$ 115	1.9%
Debt (long and short-term)	\$ 3,496	59.1%

Total	\$ 5,917	100.0%
=====		

South Carolina Electric & Gas Company
Capital Structure
September 30, 2003
(Dollars in Millions)

	Actual	% of Total Capitalization
Common equity	\$ 2,028	47.4%
Preferred stock	115	2.6%
Debt (long and short-term)	2,140	50.0%

Total	\$ 4,283	100.0%
=====		

Public Service Company of North Carolina, Incorporated
Capital Structure
September 30, 2003
(Dollars in Millions)

	Actual	% of Total Capitalization
Common equity	\$ 493	60.2%
Debt (long and short-term)	\$ 326	39.8%

Total	\$ 819	100.0%
=====		

South Carolina Generating Company, Incorporated
Capital Structure
September 30, 2003
(Dollars in Millions)

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	Actual	% of Total Capitalization
Common equity	\$ 104	46.0%
Debt (long and short-term)	\$ 122	54.0%
Total	\$ 226	100.0%