

INSTRUCTIONS FOR SUBMITTING ANNUAL FINANCING PLAN

Each investor-owned utility company with annual revenues greater than \$1,000,000 shall submit a proposed Financing Plan to the Division of Utility Accounting and Finance by January 31, for the calendar year currently underway. (Submitting a proposed financing plan in no way constitutes approval under Chapter 3 of Title 56 of the Code of Virginia.) The mailing address is as follows:

State Corporation Commission
Division of Utility Accounting and Finance
P.O. Box 1197
Richmond, Virginia 23218

The plan shall include:

- A) A comparison of the previous year's financing plan to the actual transactions, with a brief narrative to explain the differences;
- B) A review of variable-rate, long-term debt and preferred stock issues outstanding for the preceding year, to include: end-of-month balances during the year, amount outstanding at year end; average interest or dividend rate for each month, as well as the high and low rates for each month; and case number and date of Commission approval for the issue;
- C) An estimate of total capital requirements for the upcoming year and the proportion of the total which will be internally versus externally funded;
- D) A description of proposed financing that will be raised externally, an approximate date the proposed securities will be issued (1st quarter, etc.), a list of the purposes for which the funds will be required (capital outlays should be segregated by major projects);
- E) A pro forma balance sheet for the end of the upcoming calendar year; and
- F) The company's long-term, target capitalization ratios, with a brief narrative describing the logic that led the company to suggest the proposed financing mix, to include consideration of financing beyond the current year.