

DIVISION OF UTILITY ACCOUNTING AND FINANCE

The Division of Utility Accounting and Finance (Division) assists the Commission with its review and analysis of accounting and financial information in utility regulatory matters. The Division conducts audits and prepares testimony and reports in rate proceedings, as well as in applications involving performance-based reviews, rate adjustment clauses, affiliate transactions, mergers and acquisitions, financing plans, and certificates of public convenience and necessity. The Division also conducts audits of electric utility fuel costs and analyzes depreciation studies of electric, electric cooperatives, gas, and water and sewer utilities.

Below is a listing of analyses conducted and reports/testimony filed in rate proceedings, certificate cases and financial review filings analyzed by the Division during 2023.

<u>General Rate Cases/Biennial Reviews</u>	
Electric Companies.....	1
Electric Cooperatives.....	1
Gas Companies.....	6
Water Companies.....	1
Other.....	2
Total General Rate Cases/Biennial Reviews.....	11
<u>Certificates of Public Convenience and Necessity.....</u>	2
<u>Rate Adjustment Clauses</u>	
Electric Companies.....	33
<u>Water and Wastewater Infrastructure Service Charge (WWISC)</u>	
Water Companies.....	1
<u>Steps to Advance Virginia's Energy (SAVE) Plans/CARE/MAIN/RNG Plans</u>	
Gas Companies.....	6
<u>Annual Informational Filings/Earnings Tests</u>	
Electric Companies.....	1
Gas Companies.....	5
Water Companies.....	3
Total Annual Informational Filings/Earnings Tests.....	9
<u>Fuel Factor Cases - Electric Companies</u>	
Fuel Factors.....	5
Fuel Audits.....	0
Fuel Securitization.....	1
Total Fuel Factor Cases - Electric Companies.....	6
<u>Depreciation Studies</u>	
Electric Companies.....	1
Electric Cooperatives.....	1
Natural Gas Companies.....	1
Water Companies.....	0
Total Depreciation Studies.....	3
<u>Prudency Reviews.....</u>	0
<u>Other Reviews and Studies.....</u>	3
During 2023 the Division submitted reports recommending action in applications filed pursuant to Chapter 3 (Issuances of Stocks, Bonds, etc.), Chapter 4 (Affiliates Act), and Chapter 5 (Utility Transfers Act) of Title 56 of the Code of Virginia, CSP Licensure, and Shared Solar Licensure cases as follows:	
Issuance of Stocks, Bonds, etc.....	10
<u>Affiliates Act Cases</u>	
Service Agreements.....	11*
Other Transactions.....	12
Total.....	23
(*One case approved with 27 service and tax agreements)	
<u>Utility Transfers Act Cases</u>	
Transfers of Control.....	15
Transfers of Assets.....	7
Total.....	22
<u>Fair Value Acquisitions.....</u>	1
<u>Miscellaneous Cases.....</u>	5
Total Chapter 3, 4 and 5 Cases.....	61
<u>CSP Licensure Cases.....</u>	9
<u>Shared Solar Licensure Cases.....</u>	40