**LARGE POWER INTERVENORS**

Utility Information Request

Docket Number: E015/CN-12-1163 Date of Request: August 26, 2014

Requested From: Large Power Intervenors Response Requested: September 4, 2014

By: Large Power Intervenors (Andrew Moratzka, Chad T. Marriott , Lane Kollen and Phil Hayet)

Request

No.

022 Please describe how the Company plans to finance the project. Provide a copy of all internal documents that address the manner of financing for the project and all terms of such financing, including all options considered.

**Response:**

The Company plans to finance the project with a balance of equity and first mortgage debt that supports our ratings. The majority of the capital investments will be in the years 2017 through 2020. Market conditions and the Company’s internal cash generation during this time will direct the type and timing of financings. The Company will issue the required equity in the most efficient manner determined at the time of issuance and will issue debt continuing the strategy of balancing rates, risks and maturities.

Response by: Patrick Cutshall List Sources of Information:

Title: Director, Investments & Tax \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Department: Investments & Analysis \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

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