

THE YORK WATER COMPANY  
DATA REQUIREMENTS OF THE PENNSYLVANIA PUBLIC UTILITY COMMISSION  
RATE OF RETURN CAPITALIZATION RATIOS

53.53 VII. Rate of Return

D. Water and Wastewater Utilities

1. Provide capitalization and capitalization ratios for the last 5-year period and projected through the next two years (with short-term debt and without short-term debt for the company, parent and system (consolidated)).
  - a. Provide year-end interest coverages before and after taxes for the last three years and at the latest date (indenture and SEC bases) for the company, parent and system (consolidated).
  - b. Provide year-end preferred stock dividend coverages for last three years and at latest date (character and SEC bases).

Response:

Refer to Exhibit No. HVII-1.

THE YORK WATER COMPANY  
DATA REQUIREMENTS OF THE PENNSYLVANIA PUBLIC UTILITY COMMISSION  
RATE OF RETURN LATEST PROSPECTUS

53.53 VII. Rate of Return

D. Water and Wastewater Utilities

2. Provide latest prospectus (company and parent).

Response: Refer to Exhibit No. HVII-2.

THE YORK WATER COMPANY  
DATA REQUIREMENTS OF THE PENNSYLVANIA PUBLIC UTILITY COMMISSION  
RATE OF RETURN CAPITAL REQUIREMENTS

53.53 VII. Rate of Return

D. Water and Wastewater Utilities

3. Supply projected capital requirements and sources of company, parent and system (consolidated) for the test year and each of three comparable future years.

Response: Refer to Exhibit No. HVII-3.

THE YORK WATER COMPANY  
DATA REQUIREMENTS OF THE PENNSYLVANIA PUBLIC UTILITY COMMISSION  
RATE OF RETURN DEBT SCHEDULE

53.53 VII. Rate of Return

D. Provide a schedule of debt and preferred stock of company, parent and system (consolidated) as of test year-end and latest date, detailing for each issue (if applicable):

4.

- a. Date of issue.
- b. Date of maturity.
- c. Amount issued.
- d. Amount outstanding.
- e. Amount retired.
- f. Amount required.
- g. Gain on reacquisition.
- h. Coupon rate.
- i. Discount or premium at issuance.
- j. Issuance expenses
- k. Net proceeds
- l. Sinking fund requirements.
- m. Effective interest rate.
- n. Dividend rate.
- o. Effective interest rate.
- p. Total average weighted effective cost rate.

Response: Refer to Exhibit No. FVII.

THE YORK WATER COMPANY  
DATA REQUIREMENTS OF THE PENNSYLVANIA PUBLIC UTILITY COMMISSION  
RATE OF RETURN FINANCIAL DATA

53.53 VII. Rate of Return

D. Water and Wastewater Utilities

5. Supply financial data of company and/or parent for last five years:

- a. Earnings-price ratio (average).
- b. Earnings-book value ratio (per share basis) (avg. book value).
- c. Dividend yield (average).
- d. Earnings per share (dollar).
- e. Dividends per share (dollars).
- f. Average book value per share yearly.
- g. Average yearly market price per share (monthly high-low basis).
- h. Pre-tax funded debt interest coverage.
- i. Post-tax funded debt interest coverage.
- j. Market price-book value ratio.

Response:

|   | 2024     | 2023     | 2022     | 2021     | 2020     |
|---|----------|----------|----------|----------|----------|
| Price-Earnings Ratio                      | 26.0     | 25.1     | 30.7     | 36.7     | 35.3     |
| Earnings-Book Value Ratio                 | 11.1     | 9.0      | 9.3      | 8.7      | 8.4      |
| Dividend Yield (Average)                  | 2.31%    | 1.97%    | 1.83%    | 1.59%    | 1.63%    |
| Earnings Per Share                        | \$1.420  | \$1.660  | \$1.400  | \$1.300  | \$1.270  |
| Dividends Per Share                       | \$0.8516 | \$0.8189 | \$0.7874 | \$0.7571 | \$0.7280 |
| Average Book Value Per Share              | \$15.75  | \$14.97  | \$13.07  | \$11.31  | \$10.64  |
| Average Yearly Market Price<br>Per Share  | \$36.89  | \$41.67  | \$42.94  | \$47.66  | \$44.79  |
| Pre-Tax Funded Debt Interest<br>Coverage  | 3.43     | 4.55     | 4.83     | 4.68     | 4.95     |
| Post-Tax Funded Debt Interest<br>Coverage | 3.28     | 4.37     | 4.83     | 4.45     | 4.53     |
| Market Price-Book Value Ratio             | 2.34     | 2.78     | 3.29     | 4.22     | 4.21     |

THE YORK WATER COMPANY  
DATA REQUIREMENTS OF THE PENNSYLVANIA PUBLIC UTILITY COMMISSION  
RATE OF RETURN AFUDC RATE

53.53 VII. Rate of Return

D. Water and Wastewater Utilities

6. Provide AFUDC charged by company at test year-end and latest date, explain method by which rate was calculated and provide workpaper showing derivation of the company's current AFUDC rate.

Response: The AFUDC rate used by the Company as of December 31, 2024 was 10.04%.

The AFUDC rate is set by the Company based upon the sum of the weighted cost of debt and the weighted cost of common equity as determined in the Company's most recent fully-litigated rate proceeding before the Pennsylvania Public Utility Commission. The AFUDC rate used by the Company has not changed since December 31, 1992. Under FAS62, the capitalization rate to be applied to projects financed with tax-free debt, is the rate of that specific borrowing.

| Component      | Weighted<br>Cost Rate |
|----------------|-----------------------|
| Long Term Debt | 5.61                  |
| Common Equity  | 4.43                  |
|                | 10.04                 |

THE YORK WATER COMPANY  
DATA REQUIREMENTS OF THE PENNSYLVANIA PUBLIC UTILITY COMMISSION  
RATE OF RETURN COVERAGE REQUIREMENTS

53.53 VII. Rate of Return

D. Water and Wastewater Utilities

7. Set forth provisions of company's and parent's charter and indentures (if applicable) which describe coverage requirements, limits on proportions of types of capital outstanding, and restrictions on dividend payouts.

Response:

Additional funded debt may be issued to the extent that total funded debt does not exceed an amount equal to 60% of net property additions, at the time the Company first becomes liable in respect of such indebtedness.

The most restrictive limitation upon payment of dividends on common stock is contained in the note agreements securing the senior notes issued by The York Water Company and all subsequent issues. This restriction provides that cash dividends paid on common stock and buybacks of common stock may not exceed the amount of earned surplus accumulated subsequent to December 31, 1982 plus \$1,500,000. As of December 31, 2024, none of the earnings retained in the business are restricted under this provision.

Under the Pedfa Series A debt issue of 2008, the Pedfa Series A and B debt issues of 2019, the YCIDA Series of 2015, and the line of credit, York Water Company is required to maintain an equity to total capitalization ratio of 38% and a minimum interest coverage ratio of 1.80. The Company has been able to maintain these ratios in all periods.

THE YORK WATER COMPANY  
DATA REQUIREMENTS OF THE PENNSYLVANIA PUBLIC UTILITY COMMISSION  
RATE OF RETURN BUDGET

53.53 VII. Rate of Return

D. Water and Wastewater Utilities

8. Attach copies of the summaries of the company's projected budgets for the next two years (revenues, expenses and capital).

Response: Refer to Exhibit No. HVII-3 for the capital budgets, Exhibit No. HVII-8 for the 2026 revenue and expense budget, and Exhibit No. HXI-4 for the 2025 revenue and expense budget.

THE YORK WATER COMPANY  
DATA REQUIREMENTS OF THE PENNSYLVANIA PUBLIC UTILITY COMMISSION  
RATE OF RETURN DEBT REACQUISITIONS

53.53 VII. Rate of Return

D. Water and Wastewater Utilities

9. Describe long-term debt reacquisitions by company and parent as follows:
- a. Reacquisitions by issue by year.
  - b. Total gain on reacquisitions by issue by year.
  - c. Accounting of gain for income tax and book purposes.

Response: a. Reacquisition by Issue by Year:

3.3% Debentures due 1979 - In 1969, debentures in the principal amount of \$128,000 were reacquired.

4.8% Debentures due 1982 - In 1959, debentures in the principal amount of \$246,000 were reacquired.

6.0% PEDFA Series 2008B - In 2011, the Company bought back the principal amount of \$115,000 under an estate feature.

6.0% PEDFA Series 2008B - In 2013, the Company bought back the principal amount of \$5,000 under an estate feature.

4.5% PEDFA Series 2014 - In 2016, the Company bought back the principal amount of \$10,000 under an estate feature.

5.0% Monthly Senior Notes Series 2010A - In 2019, the Company bought back the principal amount of \$15,000,000 under a call provision.

4.75% YCIDA Series 2006 - In 2019, the Company bought back the principal amount of \$10,500,000 under a call provision.

4.5% PEDFA Series 2014 - In 2019, the Company bought back the principal amount of \$14,870,000 under a call provision.

b. Total Gain on Reacquisition by Issue by Year:

3.3% Debentures due 1979 - In 1969, the total gain on the reacquisition of debentures was \$56,000.

4.8% Debentures due 1982 - In 1959, the total gain on the reacquisition of debentures was \$95,325.

There were no gains on any other reacquisition as the bonds were bought back at par.

c. Accounting of Gain for Income Tax and Book Purposes:

3.3% Debentures due 1979 - For book purposes, the total gain on the reacquisition of debentures of \$56,000 was deferred in 1969 and amortized over a ten-year period. For tax purposes, the total gain on the reacquisition of debentures of \$56,000 was deducted from the tax basis of 1969 depreciable assets.

4.8% Debentures due 1982 - For book purposes, the total gain on the reacquisition of debentures of \$95,325 was deferred in 1959 and amortized over a ten-year period. For tax purposes, the total gain on the reacquisition of debentures of \$95,325 was deducted from the tax basis of 1959 depreciable assets.

THE YORK WATER COMPANY  
DATA REQUIREMENTS OF THE PENNSYLVANIA PUBLIC UTILITY COMMISSION  
RATE OF RETURN COMPENSATING BANK BALANCES

53.53 VII. Rate of Return

D. Water and Wastewater Utilities

10.

Provide the following information concerning compensating bank balance requirements for actual test year:

- a. Name of each bank.
- b. Address of each bank.
- c. Type of accounts with each bank (checking, savings, escrow, other services, etc.)
- d. Average daily balance in each account.
- e. Amount and percentage requirements for compensating bank balances at each bank.
- f. Average daily compensating bank balance at each bank.
- g. Documents from each bank explaining compensating bank balance requirements.
- h. Interest earned on each type of account.

Response: The Company has no compensating balance requirements.

THE YORK WATER COMPANY  
 DATA REQUIREMENTS OF THE PENNSYLVANIA PUBLIC UTILITY COMMISSION  
 RATE OF RETURN BANK NOTES PAYABLE

53.53 VII. Rate of Return

D. Water and Wastewater Utilities

11. Provide the following information concerning bank notes payable for actual test year:
- a. Line of credit at each bank.
  - b. Average daily balances of notes payable to each bank, by name of bank.
  - c. Interest rate charged on each bank note (prime rate formula).
  - d. Purpose of each bank note (e.g.-construction, fuel storage, working capital, debt retirement).
  - e. Prospective future need for this type of financing.

Response:

|                       | Fulton Bank   |
|-----------------------|---|
| Line of Credit        | \$ 50,000,000   |
| Average Daily Balance | \$ 10,086,510   |
| Interest Rate         | SOFR + 1.17%<br>LIBOR floor of 0.15%<br>Unused fee of 0.05% |
| Purpose               | Construction,<br>Acquisitions, and<br>Working Capital       |

The Company expects to need this type of financing indefinitely into the future. When all cash on hand has been used, this type of financing will be used for construction expenditures, acquisitions, or working capital until permanent capital is issued.

THE YORK WATER COMPANY  
DATA REQUIREMENTS OF THE PENNSYLVANIA PUBLIC UTILITY COMMISSION  
RATE OF RETURN COMMON STOCK OFFERINGS

53.53 VII. Rate of Return

D. Submit details on company or parent common stock offerings (past five years to present) as follows:

12.
  - a. Date of prospectus.
  - b. Date of offering
  - c. Record date.
  - d. Offering period - dates and number of days.
  - e. Amount and number of shares of offering.
  - f. Offering ratio (if rights offering).
  - g. Percent subscribed.
  - h. Offering price.
  - i. Gross Proceeds per share.
  - j. Expenses per share.
  - k. Net proceeds per share (i -j).
  - l. Market price per share.
    - (1) At record date.
    - (2) At offering date.
    - (3) One month after close of offering.
  - m. Average market price during offering.
    - (1) Price per share.
    - (2) Rights per share - average value of rights.
  - n. Latest reported earnings per share at time of offering
  - o. Latest reported dividends at time of offering.

Response: Refer to page 2.

THE YORK WATER COMPANY  
 DATA REQUIREMENTS OF THE PENNSYLVANIA PUBLIC UTILITY COMMISSION  
 RATE OF RETURN COMMON STOCK OFFERINGS

In April, 2022, the Company closed an underwritten public offering of 976,600 shares and an over-allotment of 146,340 shares. Janney Montgomery Scott LLC was the underwriter in the offering. The Company received net proceeds in the offering, after deducting offering expenses and underwriter's discounts and commissions, of approximately \$44.0 million. The net proceeds were used for general corporate purposes, including the Company's capital investment program, repayment of outstanding indebtedness, and potential acquisitions.

The Securities Certificate for the issuance of up to 1,250,000 shares of common stock was registered by the Commission in its Order at Docket No. S-2021-3029613, dated January 13, 2022.

The Company has no parent.

|   |                   |                                       |         |
|---|-------------------|---------------------------------------|---------|
| Date of Prospectus                          | April 1, 2022     | Market Price Per Share:               |         |
|   |                   | Record Date                           | \$44.87 |
| Date of Offering                            | April 1, 2022     | Offering Date                         | \$43.67 |
|   |                   | One Month After Closing               | \$38.87 |
| Record Date                                 | February 28, 2022 |                                       |         |
|   |                   | Average Market Price During Offering: |         |
| Offering Period                             | April 5, 2022     | Price Per Share                       | \$43.23 |
|   |                   | Latest Reported Earnings              |         |
| Amount and Number of Shares of Offering     | \$45,999,540      | Per Share At Offering (Annual)        | \$1.30  |
|   | 1,121,940 shares  | Latest Declared Dividends:            |         |
|   |                   | Per Share At Offering (Annual)        | \$0.757 |
| Percent Subscribed                          | 100%              |                                       |         |
| Offering Price and Gross Proceeds Per Share | \$41.00           |                                       |         |
| Expenses Per Share                          | \$1.64            |                                       |         |
| Net Proceeds Per Share                      | \$39.36           |                                       |         |

THE YORK WATER COMPANY  
DATA REQUIREMENTS OF THE PENNSYLVANIA PUBLIC UTILITY COMMISSION  
RATE OF RETURN AFFILIATES

53.53 VII. Rate of Return

D. Water and Wastewater Utilities

13. Attach chart explaining company's corporate relationship to its affiliates (system structure).

Response: The Company has no affiliates.

THE YORK WATER COMPANY  
DATA REQUIREMENTS OF THE PENNSYLVANIA PUBLIC UTILITY COMMISSION  
RATE OF RETURN

53.53 VII. Rate of Return

D. Water and Wastewater Utilities

14. If the utility plans to make a formal claim for a specified allowable rate of return, provide the following data in statement or exhibit form:
- a. Claimed capitalization and capitalization ratios with supporting data.
  - b. Claimed cost of long-term debt with supporting data.
  - c. Claimed cost of short-term debt with supporting data.
  - d. Claimed cost of total debt with supporting data.
  - e. Claimed cost of preferred stock with supporting data.
  - f. Claimed cost of common equity with supporting data.

Response: Refer to Exhibit No. FVII.

THE YORK WATER COMPANY  
DATA REQUIREMENTS OF THE PENNSYLVANIA PUBLIC UTILITY COMMISSION  
RATE OF RETURN FINANCIAL REPORTS

53.53 VII. Rate of Return

D. Water and Wastewater Utilities

15. Supply copies of the following documents for the company and, if applicable, its parent:
- a. Most recent annual report to shareholders including any statistical supplements.
  - b. Most recent SEC form 10K.
  - c. All SEC form 10Q reports issued within last year.

Response: Refer to Exhibit No. HVII-15.

THE YORK WATER COMPANY  
DATA REQUIREMENTS OF THE PENNSYLVANIA PUBLIC UTILITY COMMISSION  
RATE OF RETURN BALANCE SHEETS

53.53 VII. Rate of Return

D. Water and Wastewater Utilities

16. Supply copies of the company's balance sheets for each month/quarter for the last two years.

Response: Refer to Exhibit No. HVII-16.

THE YORK WATER COMPANY  
DATA REQUIREMENTS OF THE PENNSYLVANIA PUBLIC UTILITY COMMISSION  
RATE OF RETURN BOND RATING

53.53 VII. Rate of Return

D. Water and Wastewater Utilities

17. Provide the bond rating history for the company and, if applicable, its parent from the major credit rating agencies for the last five years.

Response: Refer to Exhibit No. HVII-17.

THE YORK WATER COMPANY  
DATA REQUIREMENTS OF THE PENNSYLVANIA PUBLIC UTILITY COMMISSION  
RATE OF RETURN BOND RATING REPORTS

53.53 VII. Rate of Return

D. Water and Wastewater Utilities

18. Provide copies of all bond rating reports relating to the company and, if applicable, its parent for the past two years.

Response: Refer to Exhibit No. HVII-18.

THE YORK WATER COMPANY  
DATA REQUIREMENTS OF THE PENNSYLVANIA PUBLIC UTILITY COMMISSION  
RATE OF RETURN PRESENTATIONS TO SECURITY ANALYSTS

53.53 VII. Rate of Return

D. Water and Wastewater Utilities

19. Supply copies of all presentations by the company's and, if applicable, its parent's management to securities analysts during the past two years. This would include presentations of financial projections.

Response: Refer to Exhibit No. HVII-19.

THE YORK WATER COMPANY  
DATA REQUIREMENTS OF THE PENNSYLVANIA PUBLIC UTILITY COMMISSION  
RATE OF RETURN PROJECTED SECURITY ISSUANCES

53.53 VII. Rate of Return

D. Water and Wastewater Utilities

20. Provide a listing of all securities issuances for the company and, if applicable, its parent projected for the next two years. The response should identify for each projected issuance the date, dollar amount, type of security, and effective cost rate.

Response: Refer to Exhibit No. HVII-20.

THE YORK WATER COMPANY  
DATA REQUIREMENTS OF THE PENNSYLVANIA PUBLIC UTILITY COMMISSION  
RATE OF RETURN DEBT REFINANCING

53.53 VII. Rate of Return

D. Water and Wastewater Utilities

21. Identify any plan by the company to refinance high cost long-term debt or preferred stock.

Response: Refer to Exhibit No. HVII-21.

THE YORK WATER COMPANY  
DATA REQUIREMENTS OF THE PENNSYLVANIA PUBLIC UTILITY COMMISSION  
RATE OF RETURN ANALYST REPORTS

53.53 VII. Rate of Return

D. Water and Wastewater Utilities

22. Provide copies of all securities analysts reports relating to the company and/or its parent issued within the past two years.

Response: Refer to Exhibit No. HVII-22.

THE YORK WATER COMPANY  
DATA REQUIREMENTS OF THE PENNSYLVANIA PUBLIC UTILITY COMMISSION  
RATE OF RETURN EQUITY INFUSIONS FROM PARENT

53.53 VII. Rate of Return

D. Water and Wastewater Utilities

23. If applicable, supply a listing of all common equity infusions from the parent to the company over the past five years. In each case, identify date and dollar amount.

Response: The Company has no parent.

THE YORK WATER COMPANY  
DATA REQUIREMENTS OF THE PENNSYLVANIA PUBLIC UTILITY COMMISSION  
RATE OF RETURN DIVIDEND PAYMENTS TO PARENT

53.53 VII. Rate of Return

D. Water and Wastewater Utilities

24. If applicable, identify the company's common dividend payments to its parent for each of the last five years.

Response: The York Water Company has no parent.

THE YORK WATER COMPANY  
DATA REQUIREMENTS OF THE PENNSYLVANIA PUBLIC UTILITY COMMISSION  
RATE OF RETURN FINANCIAL PROJECTIONS

53.53 VII. Rate of Return

D. Water and Wastewater Utilities

25. Provide the latest year-by-year financial projections for the company for the next five years. Also, please indicate the date these projections were prepared; whether approved by management; and whether the projections have been submitted to bond rating agencies. The information will be treated in a confidential manner, if requested.

Response: Refer to Exhibit No. HVII-3.

The five-year projections are not formally approved by management or the Board of Directors. Management and the Board have approved only the next year's budget (2025). The budget for 2025 was prepared in November 2024 and the five year forecast was prepared in February and March 2025. The 2025 budget (operating and capital) were provided to Standard & Poor's.

THE YORK WATER COMPANY  
DATA REQUIREMENTS OF THE PENNSYLVANIA PUBLIC UTILITY COMMISSION  
RATE OF RETURN CONSTRUCTION BUDGET

53.53 VII. Rate of Return

D. Water and Wastewater Utilities

26. Provide the company's 5-year construction budget.

Response: Refer to Exhibit No. HVII-3.

THE YORK WATER COMPANY  
DATA REQUIREMENTS OF THE PENNSYLVANIA PUBLIC UTILITY COMMISSION  
RATE OF RETURN CAPITAL STRUCTURE TARGET

53.53 VII. Rate of Return

D. Water and Wastewater Utilities

27. Identify the company's and, if applicable, its parent's capital structure targets (percentages of capital types). Provide the complete basis for the capital structure targets.

Response: The Company's capital structure target is to maintain an equity ratio between 50% and 55% of capital.

The target capital structure is determined based on the Company's projected capital needs, the Company's size and the capital structures employed by other comparable investor-owned water utilities.

The Company believes that it must maintain a strong financial profile, including a strong equity ratio, given its construction expenditures and external capital requirements over the next several years. The Company's relatively small size makes it more difficult and expensive to raise external capital, and a strong equity ratio offsets some of the increased risk to investors.

THE YORK WATER COMPANY  
DATA REQUIREMENTS OF THE PENNSYLVANIA PUBLIC UTILITY COMMISSION  
RATE OF RETURN SHORT TERM DEBT AND CONSTRUCTION WORK IN PROGRESS

53.53 VII. Rate of Return

D. Water and Wastewater Utilities

28. For each month, of the most recent 24 months, supply the company's:
- a. Short-term debt balance.
  - b. Short-term debt interest rate.
  - c. Balance of construction work in progress.
  - d. Balance of construction work in progress which is eligible for AFUDC accrual:

Response: Refer to Exhibit No. HVII-28.

THE YORK WATER COMPANY  
DATA REQUIREMENTS OF THE PENNSYLVANIA PUBLIC UTILITY COMMISSION  
RATE OF RETURN OTHER DEBT

53.53 VII. Rate of Return

D. Water and Wastewater Utilities

29. Fully identify all debt (other than instruments traded in public markets) owed to all shareholders, corporate officers, or members of the board of directors, its affiliates, parent company, or subsidiaries.

Response: The Company has no debt (other than instruments traded in public markets) owed to shareholders, corporate officers, or members of the Board of Directors. The Company has no affiliates, subsidiaries, or parent company.

THE YORK WATER COMPANY  
DATA REQUIREMENTS OF THE PENNSYLVANIA PUBLIC UTILITY COMMISSION  
RATE OF RETURN STOCK DIVIDENDS, SPLITS OR PAR VALUE CHANGES

53.53 VII. Rate of Return

D. Water and Wastewater Utilities

30. Provide a summary statement of all stock dividends, splits, or par value changes during the 2-year calendar period preceding the rate case filing.

Response: None.

THE YORK WATER COMPANY  
DATA REQUIREMENTS OF THE PENNSYLVANIA PUBLIC UTILITY COMMISSION  
RATE OF RETURN PARENT CAPITAL STRUCTURE

53.53 VII. Rate of Return

D. Water and Wastewater Utilities

31. If a claim of the filing utility is based on utilization of the capital structure or capital costs of the parent company and system (consolidated), the reasons for this claim must be fully stated and supported.

Response: The Company has no parent.

THE YORK WATER COMPANY  
DATA REQUIREMENTS OF THE PENNSYLVANIA PUBLIC UTILITY COMMISSION  
RATE OF RETURN FINANCIAL RATIOS

53.53 VII. Rate of Return

D. Water and Wastewater Utilities

32. To the extent not provided elsewhere, supply financial data of company and/or parent for the last five years.

- a. Times interest earned ratio - pre and post tax basis.
- b. Preferred stock dividend coverage ratio - post tax basis.
- c. Times fixed charges earned ratio - pre tax basis.
- d. Dividend payout ratio.
- e. AFUDC as a percent of earnings available for common equity.
- f. Construction work in progress as a percent of net utility plant.
- g. Effective income tax rate.
- h. Internal cash generations as a percent of total capital requirements.

Response: Refer to Exhibit No. HVII-32.