

**STATE OF NORTH CAROLINA
UTILITIES COMMISSION
RALEIGH**

NOTICE TO THE PUBLIC

**DOCKET NO. E-34, SUB 57
BEFORE THE NORTH CAROLINA UTILITIES COMMISSION**

Notice is hereby given that New River Light and Power Company (NRLP or the Company) has requested the North Carolina Utilities Commission (Commission) to approve an adjustment to its purchased power adjustment (PPA) factor, and the coal ash cost recovery (CACR) factor final adjustment, and the Renewable Energy Rider (RER), for service rendered on and after March 1, 2024, to pass through to its customers the cost of purchased power and coal ash cleanup costs from its wholesale power supplier.

The amount of the decrease to NRLP's customers resulting from the combined new PPA and CACR factors will be approximately (\$5,247,761) per year. The decrease will be applied to NRLP's customers as uniform decreases to the kilowatt-hour (kWh) energy charge. The decrement in revenue produced by the decrease will be the same as the decrease in the cost of purchased power, adjusted for the effects of the utility regulatory fee. The proposed decrease of (\$0.025444) per kWh will result in a decrease in the monthly bill of a residential customer using 1,000 kWh from \$132.67 to \$107.63. The approximate percentage decreases in customers' bills, by rate schedule, are as follows (actual percentages may differ depending on specific customers' usage amounts):

| | |
|--------------------------------|---------|
| Residential | (18.9%) |
| Schedule G (Commercial) | (18.4%) |
| Schedule GL (Large Commercial) | (22.8%) |
| Schedule A (App. State Univ.) | (24.6%) |

The Commission has concluded that the PPA and CACR final adjustments requested by NRLP are reasonable, in that they are based solely on the level of purchased power that have been incurred and are expected to be incurred by the Company.

The Company has requested that the Commission approve its annual true-up of the RER as directed by Order Approving Renewable Energy Rider (RER), issued by the Commission on July 19, 2021, in Docket No. E-34, Sub 52. The true-up period covers January 2023 through December 2023 and calculates an effective Block size in 2023 to be 283 kWh and an estimated effective Block size (purchased for \$5.00 per month per Block) in 2024 to be 250 kWh.

For the RER, the cost of energy from Carolina Power Partners (CPP) in 2023 was lower than was projected at the time of last year's RER true up, the total dollar amount of under collection from participating RER customers from the period of January 2023 through December 2023 was \$403,233. The initial design of the program was to roll the entire over-

or under-kWh volumes from the previous year into the following year through an annual true-up. As reported in last year's RER true-up filing, the program over-collected an amount of \$432,236, which creates a net balance of \$29,002. NRLP will annually review each year's RER program results to ensure all participating customers receive the appropriate amount of renewable energy for the \$5.00 incremental RER rider charge.

The Commission has concluded that the request by NRLP to true up the 2023 effective Block size to 283 kWh in the RER is reasonable.

Therefore, the Commission has approved NRLP's requests without public hearing, subject to refund of any amounts which should subsequently be found to be unjust or unreasonable after any public hearing in this matter that may subsequently be held by the Commission, as described below.

Persons desiring to intervene in this matter as formal parties of record should file a motion under Commission Rules R1-6, R1-7, and R1-19 not later than 45 days after the date of this notice. Persons desiring to present testimony or evidence at a hearing should so advise the Commission. Persons desiring to send written statements to inform the Commission of their position in the matter should address their statements to the Chief Clerk, North Carolina Utilities Commission, 4325 Mail Service Center, Raleigh, North Carolina 27699-4300. However, such written statements cannot be considered competent evidence unless those persons appear at a public hearing and testify concerning the information contained in their written statements. If a significant number of requests for a public hearing are received within 45 days after the date of this notice, the Commission may schedule a public hearing.

The Public Staff – North Carolina Utilities Commission is authorized by statute to represent the using and consuming public in proceedings before the Commission. Written statements to the Public Staff should include any information which the writer wishes to be considered by the Public Staff in its investigation of the matter, and such statements should be addressed to Christopher J. Ayers, Executive Director, Public Staff, 4326 Mail Service Center, Raleigh, North Carolina 27699-4300.

ISSUED BY ORDER OF THE COMMISSION.

This the 19th day of February, 2024.

NORTH CAROLINA UTILITIES COMMISSION

A handwritten signature in cursive script that reads "Tamika D. Conyers".

Tamika D. Conyers, Deputy Clerk