

**STATE OF NORTH CAROLINA  
UTILITIES COMMISSION  
RALEIGH**

NOTICE TO THE PUBLIC

DOCKET NO. E-34, SUB 56

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, for service rendered on and after March 1, 2023, 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 increase to NRLP's customers resulting from the combined new PPA and CACR factors will be approximately \$968,448 per year. The increase will be applied to NRLP's customers as uniform increases to the kilowatt-hour (kWh) energy charge. The increment in revenue produced by the increase will be the same as the increase in the combined cost of purchased power and coal ash cleanup, adjusted for the effects of the utility regulatory fee. The proposed increase of \$0.000711 per kWh (PPA) and the proposed increase of \$0.003823 per kWh (CACR) will result in an increase in the monthly bill of a residential customer using 1,000 kWh from \$120.01 to \$124.54. The approximate percentage increases in customers' bills, by rate schedule, are as follows (actual percentages may differ depending on specific customers' usage amounts):

Residential	3.8%
Schedule G (Commercial)	3.9%
Schedule GL (Large Commercial)	5.1%
Schedule GLH (Commercial Demand -High Load Factor)	5.1%
Schedule A (App. State Univ.)	4.7%

The Commission has concluded that the PPA and CACR factors requested by NRLP are reasonable in that they are based solely on the level of purchased power and coal ash cleanup expenses that have been incurred and are expected to be incurred by the Company.

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 its annual true-up of Rider 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 first true-up period covers August 2021 through December 2022 and calculates an effective Block Size in 2023 to be 301 kWh.

The increase in block size for 2023 is a result of the actual 2022 cost of energy purchased from NRLP's wholesale supplier being much higher than projected,

therefore, resulting in cost savings for renewable energy purchases. The initial design of the program was to roll the entire over- or under-kWh volumes from the previous year into the immediate next year through an annual true-up. However, the total cost savings from renewable energy would establish a total block size for 2023 at unreasonably high levels that is not commercially available from NRLP's renewable energy supply source. Therefore, NRLP requested the Commission allow it to purchase increments of additional renewable energy over the next few years to gradually reduce the over-collection balance from 2022.

The Commission has concluded that the request by NRLP to purchase increments of renewable energy over the next few years to gradually reduce the 2022 cost savings 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.

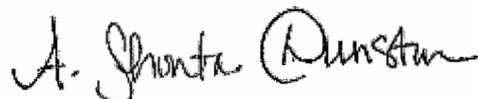
Persons desiring to intervene in this matter as formal parties of record should file a motion under Commission Rules R1-6, R1-7, and R1-19 not later than 45 days after the date of this notice. Persons desiring to present testimony or evidence at a hearing should so advise the Commission. Persons desiring 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 2nd day of March, 2023.

NORTH CAROLINA UTILITIES COMMISSION

A handwritten signature in black ink that reads "A. Shonta Dunston". The signature is written in a cursive, flowing style.

A. Shonta Dunston, Chief Clerk