



March 1, 2022

Dear New River Light and Power Customer,

Your electric costs are going down!

Beginning with services rendered on and after **March 1, 2022**, New River Light and Power (NRLP) customers will see a decrease in their electricity rates due to adjustments that were approved by the North Carolina Utilities Commission (NCUC) this month. In January 2022, NRLP began purchasing power from Carolina Power Partners (CPP) through a new wholesale power contract. Your decrease in rates is due to a reduction in the wholesale costs that NRLP pays for electricity.

With this rate decrease, **NRLP will be the lowest cost provider of electricity in North Carolina based on 2020 U.S. Energy Information Administration data.** The typical NRLP residential customer consumes approximately 750 kWh of electricity each month and will see **reduction of about 8% in their monthly power bill, beginning with your March bill.** This is an average **decrease of \$6.74 per month.** Commercial customers will see similar decreases based on their energy consumption and load characteristics. Serving the High Country for over a century, our mission remains to provide our customers with safe, low-cost, reliable electric service. Customers can learn more about their specific energy usage and costs by accessing the NRLP Customer Portal at nrlp.appstate.edu/customer-portal.

NRLP is investing in our system.

Over the past year, NRLP has made great strides to improve its system. NRLP has rebuilt one of our delivery points to a higher capacity level to meet our customer's future needs. NRLP has also taken aggressive steps to convert overhead lines to underground in areas with the highest historical level of outages due to wildlife and tree growth. These are some of our largest capital improvements in over ten years, and they will enable NRLP to continue providing the high level of service our customers expect and deserve.

Make the move to clean, renewable energy.

App State and NRLP are excited to offer customers an easy way to purchase renewable energy through the Green Power Program. The new wholesale contract with CPP gives App State and NRLP new options for purchasing carbon-free electricity. NRLP can purchase wholesale energy from renewable sources and designate that energy for customers who request it.

NRLP is purchasing emissions-free, renewable hydropower from the 375-megawatt Smoky Mountain portfolio, consisting of four hydropower facilities located along the Little Tennessee and Cheoah rivers in Tennessee and North Carolina. For \$5 extra per month, customers can purchase a 250-kilowatt-hour block of renewable hydroelectric energy, and customers may purchase as many blocks as they want. The average residential customer can offset 100% of their power usage for a total of \$15 extra per month. A residential customer who applies just \$5 per month of the savings from the rate decrease discussed above can offset, on average, one-third of their total usage with energy from renewable resources. With the decrease in rates, now is a great time to buy renewable energy.

NRLP is committed to offering more programs and options to our customers, like the choice of Green Power. NRLP plans to offer more innovative rates and programs including a revised customer-owned generation rate and an electric vehicle (EV) rate over the next year, subject to NCUC approval.

For more information on the Green Power program, or if you have any questions or suggestions on how we can better serve you, please contact us at 828-264-3671 or nrlp.appstate.edu.

Your neighborhood utility,
New River Light and Power

STATE OF NORTH CAROLINA
UTILITIES COMMISSION
RALEIGH

NOTICE TO THE PUBLIC

DOCKET NO. E-34, SUB 53
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, 2022, 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 \$1,857,285 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 combined cost of purchased power and coal ash cleanup, adjusted for the effects of the utility regulatory fee. The proposed decrease of (\$0.000939) per kWh (PPA) and the proposed decrease of (\$0.008060) per kWh (CACR) will result in a decrease in the monthly bill of a residential customer using 1,000 kWh from \$106.34 to \$97.35. The approximate percentage decreases in customers' bills, by rate schedule, are as follows (actual percentages may differ depending on specific customers' usage amounts):

Residential	(8.5%)
Schedule G (Commercial)	(8.8%)
Schedule GL (Large Commercial)	(11.9%)
Schedule GLH (Commercial Demand -High Load Factor)	(12.0%)
Schedule A (App. State Univ.)	(10.8%)

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.

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 15th day of February, 2022.

NORTH CAROLINA UTILITIES COMMISSION

A handwritten signature in black ink, appearing to read "Joann R. Snyder". The signature is written in a cursive, flowing style.

Joann R. Snyder, Deputy Clerk