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Aug 27 2020

August 27, 2020

VIA Electronic Filing

Ms. Kimberley A. Campbell, Chief Clerk
North Carolina Utilities Commission
Dobbs Building
430 North Salisbury Street
Raleigh, North Carolina 27603

Re: Docket No. M-1, Sub 12PSNC

Dear Ms. Campbell:

Pursuant to the North Carolina Utilities Commission's ("Commission") January 30, 2020 *Order Requiring Electronic Filing of Quarterly Financial and Operational Data* in Docket No. M-100, Sub 157, enclosed is the quarterly surveillance report, on Commission Form G.S.-1 for Public Service Company of North Carolina, Inc. ("PSNC") for the period ending June 30, 2020.

Due to methodological and timing differences between the data presented in this report and the manner in which PSNC would otherwise calculate pro forma rate base and income for ratemaking purposes for the relevant period, PSNC respectfully submits that the information reflected on the attached report should be used for informational purposes only. The report is not an accurate reflection of the Company's reporting for ratemaking purposes.

Thank you for your assistance with this matter. Please do not hesitate to contact me if you have any questions regarding this submittal.

Very truly yours,

/s/Mary Lynne Grigg

MLG:kjg

Enclosures

cc: Gina C. Holt
Byron W. Hinson
B. Craig Collins

NCUC Form G.S.-1

Public Service Company of North Carolina, Inc.

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Pursuant to the North Carolina Utilities Commission's ("Commission") January 30, 2020 Order Requiring Electronic Filing of Quarterly Financial and Operational Data in Docket No. M-100, Sub 157, enclosed in the quarterly surveillance report, on Commission Form G.S.-1, for Public Service Company of North Carolina, Inc. for the period ending June 30, 2020

Due to methodological and timing differences between the data presented in this report and the manner in which PSNC would otherwise calculate pro forma rate base and income for ratemaking purposes for the relevant period, PSNC respectfully submits that the information reflected on the attached report should be used for informational purposes only. The report is not an accurate reflection of the Company's reporting for ratemaking purposes.

NCUC Form G.S.-1

Rate of Return Calculations

Public Service Company of North Carolina, Inc.

Twelve Months Ended June 30, 2020

NC Rate Base Method

Schedule 1

(\$000s)

Line No.	Item	13-Mo Avg Total Capitalization [a]	Capitalization Ratio [b]	13-Mo Avg Capital/ Rate Base [c]	Embedded Cost [d]	Overall Cost/ Rate % [e]	Net Operating Income [f]
Total Company							
1	Long-Term Debt	\$730,187	39.69%	\$730,187	4.91%	1.95%	\$35,827
2	Short-Term Debt	94,021	5.11%	94,021	3.20%	0.16%	3,010
3	Common Equity	1,015,528	55.20%	1,015,528	8.91%	4.92%	90,531
4	Total Capitalization [1]	<u>\$1,839,736</u>	<u>100.00%</u>	<u>\$1,839,736</u>		<u>7.03%</u>	<u>\$129,368</u>
North Carolina Retail							
5	Long-Term Debt	\$730,187	44.80%	\$704,050	4.91%	2.20%	\$34,569
6	Short-Term Debt	94,021	5.77%	90,678	3.20%	0.18%	2,903
7	Common Equity	805,704	49.43%	776,812	9.73%	4.81%	75,566
8	Total Capitalization [2]	<u>\$1,629,912</u>	<u>100.00%</u>	<u>\$1,571,540</u>		<u>7.19%</u>	<u>\$113,038</u>
Residual [3]							
9	Long-Term Debt	\$0	0.00%	\$26,137	4.91%	0.00%	\$1,258
10	Short-Term Debt	0	0.00%	3,343	3.20%	0.00%	107
11	Common Equity	209,824	100.00%	238,716	6.27%	6.27%	14,965
12	Total Capitalization	<u>\$209,824</u>	<u>100.00%</u>	<u>\$268,196</u>		<u>6.27%</u>	<u>\$16,330</u>

[1] Schedule 2, Page 1 of 3

[2] Schedule 2, Page 2 of 3

[3] Total Company less North Carolina Retail

NCUC Form G.S.-1

Financial Method

Ratio of Earnings to Fixed Charges

Schedule 1a

Compliance with Financial Covenants (4.59%)

(\$000s)

Public Service Company of North Carolina, Inc.

Twelve Months Ended June 30, 2020

Line No.	Item	Total Company/ North Carolina
	Ratio of Earnings to Fixed Charges	
1	Consolidated Net Income	\$89,677 [1]
	Fixed Charges	
2	Interest on Debt	\$39,272
3	Amortization of debt discount and expense	146
4	Fixed Charges (L2+L3)	\$39,418
	Taxes	
5	Federal Income Tax	\$15,716
6	State Income Tax	2,094
7	Income Tax on Other Income (including subsidiaries)	1,209
8	Property Taxes	12,121
9	Total Taxes	\$31,140
10	Earnings Available for Fixed Charges (L1+L4+L9)	\$160,235
11	Ratio of Earnings to Fixed Charges (L4/L10)	406.50%
	<i>No four quarters ending shall be less than 175%</i>	

[1] Consolidated net income less after tax earnings of subsidiaries plus cash distributions

NCUC Form G.S.-1

NC Rate Base Method

Capital Structure

Schedule 2

Public Service Company of North Carolina, Inc.

Page 1 of 3

Twelve Months Ended June 30, 2020

(\$000s)

Line No.	Total Company Capital Structure			
	Long-term Debt [1]	Short-term Debt	Common Equity [2]	Total Capital [a] + [b] + [c]
	[a]	[b]	[c]	[d]
	Balance at end of:			
1 Jun-19	699,733	53,361	974,241	1,727,335
2 Jul-19	699,720	77,273	970,863	1,747,856
3 Aug-19	699,708	93,493	968,758	1,761,959
4 Sep-19	699,695	113,046	967,621	1,780,362
5 Oct-19	699,682	125,673	972,367	1,797,722
6 Nov-19	699,490	141,833	985,485	1,826,809
7 Dec-19	699,522	162,913	1,008,195	1,870,630
8 Jan-20	699,512	157,934	1,031,803	1,889,248
9 Feb-20	699,501	150,053	1,052,729	1,902,284
10 Mar-20	798,993	37,956	1,065,088	1,902,038
11 Apr-20	798,985	33,863	1,068,652	1,901,500
12 May-20	798,977	29,676	1,068,469	1,897,121
13 Jun-20	798,920	45,197	1,067,592	1,911,708
14 Total	<u>\$9,492,437</u>	<u>\$1,222,271</u>	<u>\$13,201,863</u>	<u>\$23,916,571</u>
15 13 Month Average (L14/L13)	\$730,187	\$94,021	\$1,015,528	\$1,839,736
16 Capitalization Ratio	39.69%	5.11%	55.20%	100%
17 Actual Interest Accrued	\$35,827			
18 Average Embedded Cost (L17/L15)	4.91%			

[1] Long Term Debt reflects gross current maturities, less unamortized debt expense and includes operating leases

[2] PSNC received a \$70 million equity infusion from Dominion Energy in June 2019

NCUC Form G.S.-1

NC Rate Base Method

Capital Structure

Schedule 2

Public Service Company of North Carolina, Inc.

Page 2 of 3

Twelve Months Ended June 30, 2020

(\$000s)

NC Retail Capital Structure					
Line		Long-term	Short-term	Common	Total Capital
No.		Debt	Debt [1]	Equity [2]	[a] + [b] + [c]
		[a]	[b]	[c]	[d]
	Balance at end of:				
1	Jun-19	699,733	53,361	764,417	1,517,511
2	Jul-19	699,720	77,273	761,039	1,538,032
3	Aug-19	699,708	93,493	758,934	1,552,135
4	Sep-19	699,695	113,046	757,797	1,570,538
5	Oct-19	699,682	125,673	762,543	1,587,898
6	Nov-19	699,490	141,833	775,661	1,616,985
7	Dec-19	699,522	162,913	798,371	1,660,806
8	Jan-20	699,512	157,934	821,979	1,679,424
9	Feb-20	699,501	150,053	842,905	1,692,460
10	Mar-20	798,993	37,956	855,264	1,692,214
11	Apr-20	798,985	33,863	858,828	1,691,676
12	May-20	798,977	29,676	858,645	1,687,297
13	Jun-20	798,920	45,197	857,768	1,701,884
14	Total	<u>\$9,492,437</u>	<u>\$1,222,271</u>	<u>\$10,474,151</u>	<u>\$21,188,859</u>
15	13 Month Average	\$730,187	\$94,021	\$805,704	\$1,629,912
16	Capitalization Ratio	44.80%	5.77%	49.43%	100%

[1] Short-term debt reflects actual short term debt

[2] Schedule 2, Page 3 of 3

Common Equity excludes Acquisition Adjustment

NCUC Form G.S.-1

NC Rate Base Method

Capital Structure

Schedule 2

Public Service Company of North Carolina, Inc.

Page 3 of 3

Twelve Months Ended June 30, 2020

(\$000s)

Line No.	Month	North Carolina Retail Common Equity		
		Consolidated Common Equity	Exclude Acquisition Adjustment	Net Common Equity [1]
		[a]	[c]	[e]
	Balance at end of:			
1	Jun-19	974,241	(209,824)	764,417
2	Jul-19	970,863	(209,824)	761,039
3	Aug-19	968,758	(209,824)	758,934
4	Sep-19	967,621	(209,824)	757,797
5	Oct-19	972,367	(209,824)	762,543
6	Nov-19	985,485	(209,824)	775,661
7	Dec-19	1,008,195	(209,824)	798,371
8	Jan-20	1,031,803	(209,824)	821,979
9	Feb-20	1,052,729	(209,824)	842,905
10	Mar-20	1,065,088	(209,824)	855,264
11	Apr-20	1,068,652	(209,824)	858,828
12	May-20	1,068,469	(209,824)	858,645
13	Jun-20	1,067,592	(209,824)	857,768
14	Total	<u>\$13,201,863</u>	<u>(\$2,727,712)</u>	<u>\$10,474,151</u>
15	13 Month Average			\$805,704

[1] Net Common Equity does not reflect common equity adjustments from last rate case

NCUC Form G.S.-1

Rate Base

Public Service Company of North Carolina, Inc.

Twelve Months Ended June 30, 2020

NC Rate Base Method

Schedule 3

(\$000s)

Line No.	Item	Plant in Service [1] [a]	Accumulated Provision for Depreciation [1] [b]	Deferred Income Taxes [1] [c]	Misc Working Capital [d]	Lead/Lag CWC [2] [e]	Net Regulatory Assets [f]	Rate Base Sum [a] - [f] [g]
<u>Total Company/NC Retail</u>								
Balance at:								
1	Jun-19	2,545,481	(786,779)	(337,445)	(21,652)	29,528	77,652	1,506,784
2	Jul-19	2,554,505	(791,557)	(340,494)	(18,875)	29,632	79,303	1,512,515
3	Aug-19	2,560,509	(796,013)	(340,494)	(16,607)	29,702	80,893	1,517,990
4	Sep-19	2,569,571	(800,962)	(344,315)	(15,807)	29,807	82,731	1,521,026
5	Oct-19	2,580,148	(806,003)	(344,315)	(14,137)	29,930	84,467	1,530,089
6	Nov-19	2,591,054	(811,301)	(344,315)	(15,721)	30,056	86,250	1,536,024
7	Dec-19	2,659,086	(813,520)	(339,344)	(19,767)	30,845	88,620	1,605,920
8	Jan-20	2,669,743	(818,942)	(339,343)	(24,571)	30,969	89,406	1,607,262
9	Feb-20	2,674,117	(824,508)	(339,343)	(28,168)	31,020	91,158	1,604,275
10	Mar-20	2,680,443	(830,119)	(341,276)	(29,046)	31,093	92,681	1,603,775
11	Apr-20	2,686,712	(834,264)	(341,276)	(18,404)	31,166	93,523	1,617,457
12	May-20	2,692,829	(839,947)	(341,276)	(17,098)	31,237	94,684	1,620,428
13	Jun-20	2,721,750	(845,901)	(343,108)	(14,509)	31,572	96,674	1,646,478
14	Total	<u>\$34,185,947</u>	<u>(\$10,599,816)</u>	<u>(\$4,436,346)</u>	<u>(\$254,361)</u>	<u>\$396,557</u>	<u>\$1,138,042</u>	<u>\$20,430,023</u>
15	13 Month Average	\$2,629,688	(\$815,370)	(\$341,257)	(\$19,566)	\$30,504	\$87,542	\$1,571,540

[1] Rate Base does not reflect adjustments from last rate case

[2] Lead/Lag CWC calculated as .0116, determined at 2016 Rate Case times monthly net plant

Public Service Company of North Carolina, Inc.
Docket No. M-1, Sub 12PSNC

Quarterly Surveillance Report

NCUC Form G.S.-1
Income Statement
Public Service Company of North Carolina, Inc.
Twelve Months Ended June 30, 2020

NC Rate Base Method
Schedule 4
Page 1 of 2
(\$000s)

Line No.	Item	Total Company/ North Carolina [a]
1	<u>Operating Revenues</u>	
2	Residential Sales	\$312,757
3	Commercial Sales [2]	114,576
4	Industrial Sales [2]	16,317
5	Public Authority Sales	0
6	Sales for Resale	0
7	Other Gas Sales	0
8	Total Sales of Gas (Sum L2 - L7)	<u>\$443,650</u>
9	<u>Other Operating Revenues</u>	
10	Gas Transportation for Others	\$64,544
11	Other Operating Revenues [3]	<u>(\$2,846)</u>
12	Total Gas Operating Revenues (L8 + L10 + L11)	<u><u>\$505,348</u></u>
13	<u>Operating Expenses</u>	
14	Purchased Gas	\$171,827
15	Maintenance Expense	15,376
16	Other Operating Expense [1]	92,226
17	Taxes Other Than Income Taxes	<u>17,407</u>
18	Total Operating Expenses (Sum L14 - L17)	<u>\$296,836</u>
19	Depreciation and Amortization	\$72,934
20	Total Expenses and Depreciation	<u>\$369,770</u>
21	<u>Operating Taxes</u>	
22	Federal Income Tax Liability	\$26,540
23	Federal Income Tax - Deferred	(6,453)
24	Investment Tax Credit (ITC) Normalization	0
25	Amortization of ITC	<u>0</u>
26	Total Federal Income Taxes (Sum L22 - L25)	<u>\$20,087</u>
27	State Income Tax Liability	(\$727)
28	State Income Tax - Deferred	<u>3,180</u>
29	Total State Income Taxes	<u>\$2,453</u>
30	Total Operating Taxes (Sum L26 - L28)	<u>\$22,540</u>
31	Total Operating Expenses, Depreciation and Taxes (L30 + L20)	<u>\$392,310</u>
32	Net Operating Income (L12-L31) (Net of Interest on Customer Deposits)	<u><u>\$113,038</u></u>

[1] Includes interest on customer deposits of \$542,701 see MFR Page 4.8

[2] Revenues are categorized as commercial or industrial based on categories in Rule R6-19.2

[3] Other Operating Revenues, includes the \$3,750,000 customer refund provided for in Docket No. G-5, Sub 585

NCUC Form G.S.-1

Financial Method

Income Statement

Schedule 4

Public Service Company of North Carolina, Inc.

Page 2 of 2

Twelve Months Ended June 30, 2020

(\$000s)

Line No.	Item	Total Company/ North Carolina (a)
31	<u>Other Income</u>	
32	Allow for Equity Funds Used During Construction	\$4,353
33	Equity and Earnings of Subsidiary Companies	2,774
34	Interest and Dividend Income	2,576
35	Miscellaneous Income	8,969
36	Total Other Income (Sum L32 - L35)	<u>\$18,672</u>
37	<u>Other Deductions</u>	
38	Miscellaneous Income Deductions [2]	\$4,283
39	Taxes Applicable to Other Income & Deductions	(2,696)
40	Total Other Income Deductions (L38 + L39)	<u>\$1,587</u>
41	<u>Interest Charges</u>	
42	Interest on Long-term Debt	\$35,682
43	Amortization of Debt Discount and Expense	146
44	Interest on Advances from Affiliated Companies	0
45	Other Interest Expense [1]	5,435
46	Allowance for Borrowed Funds Used During Construction	(1,670)
47	Total Interest Charges (Sum L42 - L46)	<u>\$39,593</u>
48	Net Income Before Extraordinary and Delayed Items	\$90,531
49	Extraordinary & Delayed Items	0
50	Net Income (Loss)	<u><u>\$90,531</u></u>

[1] Excludes interest on customer deposits of \$542,701 see MFR Page 4.8

[2] Includes \$717,201 of charitable contributions as provided for in Docket No. G-5, Sub 585

NCUC Form G.S.-1
Condensed Balance Sheet
Public Service Company of North Carolina, Inc.
Twelve Months Ended June 30, 2020

Financial Method
Schedule 5
(\$000s)

Line No.	Item	Total Company Booked (a)
1	<u>Assets</u>	
2	Gas Utility Plant in Service (excluding CWIP)	\$2,790,745
3	Less: Accum Depreciation & Amortization	<u>\$849,287</u>
4	Net Plant in Service	\$1,941,458
5	Plus: Materials and Supplies	<u>49,501</u>
6	Net Plant in Service and Materials and Supplies	\$1,990,959
7	CWIP	92,347
8	Other Assets	<u>529,680</u>
9	Total Assets	<u><u>\$2,612,986</u></u>
10	<u>Liabilities And Member's Equity</u>	
11	Common Equity	1,066,631
12	Long-term Debt	<u>800,828</u>
13	Total Capitalization (L11+L12)	\$1,867,459
14	Short-term Debt	45,197
15	Advances from Parent or Affiliate	0
16	Accumulated Deferred Income Taxes	232,311
17	Other Liabilities & Deferred Credits	468,019
18	Total Liabilities	<u><u>\$2,612,986</u></u>

NCUC Form G.S.-1

Comparative Data

Public Service Company of North Carolina, Inc.

Twelve Months Ended June 30, 2020

NC Rate Base Method

Schedule 6

Page 1 of 2

(\$000s)

Line No.	Item	Total Company/North Carolina					
		Test Year 12 Months Ended December 31, 2015 End of Period After Increase NCUC Docket G-5, Sub 565			Actual Operations Twelve Months Ended June 30, 2020		
		Expenses as % of:		Expenses	Expenses as % of:		Expenses
		Revenue	Revenue		Revenue	Revenue	
		[a]	[b]	[c]	[d]	[e]	[f]
1	<u>Operating Revenues</u>						
2	Gross Operating Revenues	\$434,446	100.00%		\$505,348	100.00%	
3	<u>Operating Revenue Deductions</u>						
4	Cost of Gas	\$180,388	41.52%	48.18%	\$171,827	34.00%	43.86%
5	Operating and Maintenance Expenses	101,034	23.26%	26.98%	107,059	21.19%	27.33%
6	Depreciation and Amortization	56,055	12.90%	14.97%	72,934	14.43%	18.62%
7	Taxes Other than Income Taxes	15,288	3.52%	4.08%	17,407	3.44%	4.44%
8	Taxes - State Income	2,304	0.53%	0.62%	2,453	0.49%	0.63%
9	Taxes - Federal Income	19,351	4.45%	5.17%	20,087	3.97%	5.13%
10	Total Operating Expenses	<u>\$374,420</u>	<u>86.18%</u>	<u>100.00%</u>	<u>\$391,767</u>	<u>77.52%</u>	<u>100.00%</u>
11	Interest on Customer Deposits	570	0.13%		543	0.11%	
12	Net Operating Income for Return (L2-L10-L11)	<u>\$59,456</u>	<u>13.69%</u>		<u>\$113,038</u>	<u>22.37%</u>	

NCUC Form G.S.-1

NC Rate Base Method

Comparative Data

Schedule 6

Public Service Company of North Carolina, Inc.

Page 2 of 2

Twelve Months Ended June 30, 2020

(\$000s)

Line No.	Item	Rate Base	
		Test Year 12-Months Ended December 31, 2015 End of Period After Increase NCUC Docket G-5, Sub 565	13-Month Average Actual Operations 12-Months Ended December 31, 2019
		Total Company	Total Company
		[a]	[b]
13	Gas Utility Plant in Service	\$1,839,643	\$2,629,688
14	Less: Accumulated Provision for Depreciation	(657,141)	(815,370)
15	Net Plant in Service (Sum of L13 & L14)	1,182,502	1,814,318
16	Working Capital - Other	(7,817)	(19,566)
17	Working Capital - Lead Lag [1]	13,714	30,504
18	Deferred Regulatory Assets	0	87,542
19	Less: Deferred Income Taxes	(241,677)	(341,257)
20	Original Cost Rate Base (L15 thru L19)	\$946,722	\$1,571,541

[1] O&M Expenses x 0.1349 in Rate Case

NCUC Form G.S.-1

Long-Term Debt and Interest Charges

Public Service Company of North Carolina, Inc.

Twelve Months Ended June 30, 2020

NC Rate Base Method/Financial Method

Schedule 7

(\$000s)

Line No.	Type of Obligation (Bonds, Debentures, Notes, etc.)	Issue Date [a]	Maturity Date [b]	Face Amount [c]	Amount Outstanding [d]	Interest Rate [e]	Interest Booked for 12 Months Ended This Report [f]	Interest Annualized on O/S Long-Term Debt [e] x [d] [g]
1	6.99% Due 2026	01/01/96	01/15/26	50,000	50,000	6.99%	3,495	3,495
2	7.45% Due 2026	12/15/96	12/15/26	50,000	50,000	7.45%	3,725	3,725
3	6.54% Due 2020	03/30/10	03/30/20	0	0	6.54%	4,887	-
4	4.59% Due 2021	02/14/11	02/14/21	150,000	150,000	4.59%	6,885	6,885
5	4.13% Due 2046	06/22/16	06/22/46	100,000	100,000	4.13%	4,130	4,130
6	4.18% Due 2047	06/30/17	06/30/47	150,000	150,000	4.18%	6,270	6,270
7	4.33% Due 2028	06/15/18	06/15/28	100,000	100,000	4.33%	4,330	4,330
8	4.05% Due 2030	03/30/20	03/30/30	200,000	200,000	4.05%	2,025	8,100
9	Total Senior Debt			<u>\$800,000</u>	<u>\$800,000</u>		<u>35,747</u>	<u>36,935</u>
10	Operating Leases	Various	Various	0	828			
11	Other LTD	Various	Various				(66)	
12	Unamortized Debt Expense, Discount, & Premium				(1,908)		146	146
13	Current Portion of Long-Term Debt							
14	Total Long Term Debt			<u>\$800,000</u>	<u>\$798,920</u>		<u>\$35,827</u>	<u>\$37,081</u>

[1] Long Term Debt reflects a new issuance on 3/30/20 at 4.05% to replace debt retired at 6.54%

NCUC Form G.S.-1

Statistical Data

Public Service Company of North Carolina, Inc.

Schedule 8

Twelve Months Ended June 30, 2020

Total Company/North Carolina

Line No.	Sales Classification	Operating Revenues [a]	DT's Sold [b]	Revenue per DT Sold [c]	Number of Customers		Informational Only
					End of Period [d]	Average [e]	Avg DT Usage per Customer [f]
1	Residential	\$312,757,236	28,262,643	\$11.07	553,082	544,354	51.92
2	Commercial [1]	108,218,467	14,611,022	7.41	45,493	45,315	322.43
3	Industrial [1]	22,674,627	5,284,319	4.29	266	263	20,079.74
4	Total	<u>\$443,650,330</u>	<u>48,157,984</u>	<u>\$9.21</u>	<u>598,841</u>	<u>589,932</u>	<u>81.63</u>
5	Gas Transported for Others	\$64,543,938	71,712,864	\$0.90	418	418	171,733.06

[1] Revenues are categorized as commercial or industrial based on Rate Schedule

NCUC Form G.S.-1
NCUC Form G.S.-1 vs. NCUC Fee
Public Service Company of North Carolina, Inc.
Twelve Months Ended June 30, 2020

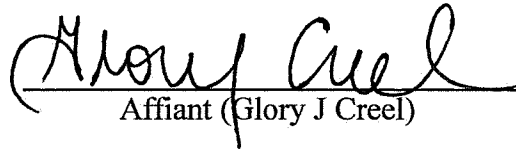
NC Jurisdictional Revenue
Schedule 9
(\$000s)

Line No.	Item	Total Co [a]
1	Total Revenues per Schedule 4	\$505,348
2	Exclude CIAC Gross-Up	(218)
3	Miscellaneous	7,193 [1]
4	Adjust for Recoveries in Excess of Write-Off	309
5	Uncollectibles	(1,195)
6	Revenues Subject to Fee	511,436
7	Regulatory Fee Rate	0.13%
8	Regulatory Fee	\$665
[1]	<i>exclude refund liability</i>	<u>7,193</u>
	<i>Total</i>	<u><u>\$7,193</u></u>

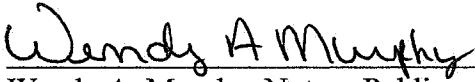
VERIFICATION

NORTH CAROLINA,
GASTON COUNTY.

Glory J Creel, being first duly sworn, says that (i) she is Rates & Regulatory Senior Analyst for Public Service Company of North Carolina, Incorporated ("PSNC"), and, as such, she is authorized, and has been designated by PSNC, to make this proof on its behalf; (ii) she has read the foregoing application and the matters and things stated therein are true of her own knowledge, except as to those matters and things stated therein on information and belief, and as to those, she believes them to be true.


Affiant (Glory J Creel)

Subscribed and sworn to before me, this 26th day of August 2020.


Wendy A. Murphy, Notary Public

My Commission Expires: March 24, 2023
[OFFICIAL SEAL]

