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May 28 2020

May 28, 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 March 31, 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 March 31, 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 March 31, 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	\$707,294	39.31%	\$707,294	5.02%	1.97%	\$35,489
2	Short-Term Debt	112,168	6.23%	112,168	2.57%	0.16%	2,887
3	Common Equity	979,774	54.46%	979,774	8.26%	4.50%	80,930
4	Total Capitalization [1]	<u>\$1,799,236</u>	<u>100.00%</u>	<u>\$1,799,236</u>		<u>6.63%</u>	<u>\$119,306</u>
North Carolina Retail							
5	Long-Term Debt	\$707,294	44.50%	\$675,038	5.02%	2.23%	\$33,887
6	Short-Term Debt	112,168	7.06%	107,096	2.57%	0.18%	2,756
7	Common Equity	769,950	48.44%	734,805	10.18%	4.93%	74,773
8	Total Capitalization [2]	<u>\$1,589,412</u>	<u>100.00%</u>	<u>\$1,516,939</u>		<u>7.34%</u>	<u>\$111,416</u>
Residual [3]							
9	Long-Term Debt	\$0	0.00%	\$32,256	5.02%	0.00%	\$1,602
10	Short-Term Debt	0	0.00%	5,072	2.57%	0.00%	131
11	Common Equity	209,824	100.00%	244,969	2.51%	2.51%	6,157
12	Total Capitalization	<u>\$209,824</u>	<u>100.00%</u>	<u>\$282,297</u>		<u>2.51%</u>	<u>\$7,890</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

Ratio of Earnings to Fixed Charges

Compliance with Financial Covenants (4.59%)

Public Service Company of North Carolina, Inc.

Twelve Months Ended March 31, 2020

Financial Method

Schedule 1a

(\$000s)

Line No.	Item	Total Company/ North Carolina
	Ratio of Earnings to Fixed Charges	
1	Consolidated Net Income	\$79,530 [1]
	Fixed Charges	
2	Interest on Debt	\$39,026
3	Amortization of debt discount and expense	135
4	Fixed Charges (L2+L3)	\$39,161
	Taxes	
5	Federal Income Tax	\$14,814
6	State Income Tax	1,938
7	Income Tax on Other Income (including subsidiaries)	(555)
8	Property Taxes	11,915
9	Total Taxes	\$28,113
10	Earnings Available for Fixed Charges (L1+L4+L9)	\$146,804
11	Ratio of Earnings to Fixed Charges (L4/L10)	374.88%
	<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

Capital Structure

Public Service Company of North Carolina, Inc.

Twelve Months Ended March 31, 2020

NC Rate Base Method

Schedule 2

Page 1 of 3

(\$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	Mar-19	699,765	122,386	911,114
2	Apr-19	699,756	113,616	914,318
3	May-19	699,744	108,649	914,478
4	Jun-19	699,733	53,361	974,241
5	Jul-19	699,720	77,273	970,863
6	Aug-19	699,708	93,493	968,758
7	Sep-19	699,695	113,046	967,621
8	Oct-19	699,682	125,673	972,367
9	Nov-19	699,490	141,833	985,485
10	Dec-19	699,522	162,913	1,008,195
11	Jan-20	699,512	157,934	1,031,803
12	Feb-20	699,501	150,053	1,052,729
13	Mar-20	798,993	37,956	1,065,088
14	Total	\$9,194,820	\$1,458,186	\$12,737,060
15	13 Month Average (L14/L13)	\$707,294	\$112,168	\$979,774
16	Capitalization Ratio	39.31%	6.23%	54.46%
17	Actual Interest Accrued	\$35,489		
18	Average Embedded Cost (L17/L15)	5.02%		

[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
Capital Structure
Public Service Company of North Carolina, Inc.
Twelve Months Ended March 31, 2020

NC Rate Base Method
Schedule 2
Page 2 of 3
(\$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	Mar-19	699,765	122,386	701,290	1,523,441
2	Apr-19	699,756	113,616	704,494	1,517,865
3	May-19	699,744	108,649	704,654	1,513,047
4	Jun-19	699,733	53,361	764,417	1,517,511
5	Jul-19	699,720	77,273	761,039	1,538,032
6	Aug-19	699,708	93,493	758,934	1,552,135
7	Sep-19	699,695	113,046	757,797	1,570,538
8	Oct-19	699,682	125,673	762,543	1,587,898
9	Nov-19	699,490	141,833	775,661	1,616,985
10	Dec-19	699,522	162,913	798,371	1,660,806
11	Jan-20	699,512	157,934	821,979	1,679,424
12	Feb-20	699,501	150,053	842,905	1,692,460
13	Mar-20	798,993	37,956	855,264	1,692,214
14	Total	<u>\$9,194,820</u>	<u>\$1,458,186</u>	<u>\$10,009,348</u>	<u>\$20,662,354</u>
15	13 Month Average	\$707,294	\$112,168	\$769,950	\$1,589,412
16	Capitalization Ratio	44.50%	7.06%	48.44%	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 March 31, 2020

(\$000s)

North Carolina Retail Common Equity				
Line No.	Month	Consolidated Common Equity	Exclude Acquisition Adjustment	Net Common Equity [1]
		[a]	[c]	[e]
	Balance at end of:			
1	Mar-19	911,114	(209,824)	701,290
2	Apr-19	914,318	(209,824)	704,494
3	May-19	914,478	(209,824)	704,654
4	Jun-19	974,241	(209,824)	764,417
5	Jul-19	970,863	(209,824)	761,039
6	Aug-19	968,758	(209,824)	758,934
7	Sep-19	967,621	(209,824)	757,797
8	Oct-19	972,367	(209,824)	762,543
9	Nov-19	985,485	(209,824)	775,661
10	Dec-19	1,008,195	(209,824)	798,371
11	Jan-20	1,031,803	(209,824)	821,979
12	Feb-20	1,052,729	(209,824)	842,905
13	Mar-20	1,065,088	(209,824)	855,264
14	Total	<u>\$12,737,060</u>	<u>(\$2,727,712)</u>	<u>\$10,009,348</u>
15	13 Month Average			\$769,950

[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 March 31, 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	Mar-19	2,377,603	(773,319)	(338,721)	(29,212)	27,580	71,449	1,335,379
2	Apr-19	2,391,486	(778,055)	(338,721)	(29,203)	27,741	72,599	1,345,847
3	May-19	2,536,982	(783,040)	(338,721)	(26,365)	29,429	75,042	1,493,326
4	Jun-19	2,545,481	(786,779)	(337,445)	(21,652)	29,528	77,652	1,506,784
5	Jul-19	2,554,505	(791,557)	(340,494)	(18,875)	29,632	79,303	1,512,515
6	Aug-19	2,560,509	(796,013)	(340,494)	(16,607)	29,702	80,893	1,517,990
7	Sep-19	2,569,571	(800,962)	(344,315)	(15,807)	29,807	82,731	1,521,026
8	Oct-19	2,580,148	(806,003)	(344,315)	(14,137)	29,930	84,467	1,530,089
9	Nov-19	2,591,054	(811,301)	(344,315)	(15,721)	30,056	86,250	1,536,024
10	Dec-19	2,659,086	(813,520)	(339,344)	(19,767)	30,845	88,620	1,605,920
11	Jan-20	2,669,743	(818,942)	(339,343)	(24,571)	30,969	89,406	1,607,262
12	Feb-20	2,674,117	(824,508)	(339,343)	(28,168)	31,020	91,158	1,604,275
13	Mar-20	2,680,443	(830,119)	(341,276)	(29,046)	31,093	92,681	1,603,775
14	Total	<u>\$33,390,727</u>	<u>(\$10,414,118)</u>	<u>(\$4,426,849)</u>	<u>(\$289,131)</u>	<u>\$387,332</u>	<u>\$1,072,251</u>	<u>\$19,720,213</u>
15	13 Month Average	\$2,568,517	(\$801,086)	(\$340,527)	(\$22,241)	\$29,795	\$82,481	\$1,516,939

[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

NCUC Form G.S.-1
Income Statement
Public Service Company of North Carolina, Inc.
Twelve Months Ended March 31, 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	\$305,219
3	Commercial Sales [2]	118,693
4	Industrial Sales [2]	17,417
5	Public Authority Sales	0
6	Sales for Resale	0
7	Other Gas Sales	0
8	Total Sales of Gas (Sum L2 - L7)	<u>\$441,329</u>
9	<u>Other Operating Revenues</u>	
10	Gas Transportation for Others	\$64,266
11	Other Operating Revenues [3]	<u>(\$2,011)</u>
12	Total Gas Operating Revenues (L8 + L10 + L11)	<u><u>\$503,584</u></u>
13	<u>Operating Expenses</u>	
14	Purchased Gas	\$171,361
15	Maintenance Expense	15,403
16	Other Operating Expense [1]	94,200
17	Taxes Other Than Income Taxes	<u>17,197</u>
18	Total Operating Expenses (Sum L14 - L17)	<u>\$298,161</u>
19	Depreciation and Amortization	\$71,703
20	Total Expenses and Depreciation	<u><u>\$369,864</u></u>
21	<u>Operating Taxes</u>	
22	Federal Income Tax Liability	\$29,042
23	Federal Income Tax - Deferred	(9,165)
24	Investment Tax Credit (ITC) Normalization	0
25	Amortization of ITC	<u>0</u>
26	Total Federal Income Taxes (Sum L22 - L25)	<u>\$19,877</u>
27	State Income Tax Liability	(\$464)
28	State Income Tax - Deferred	<u>2,891</u>
29	Total State Income Taxes	<u>\$2,427</u>
30	Total Operating Taxes (Sum L26 - L28)	<u><u>\$22,304</u></u>
31	Total Operating Expenses, Depreciation and Taxes (L30 + L20)	<u><u>\$392,168</u></u>
32	Net Operating Income (L12-L31) (Net of Interest on Customer Deposits)	<u><u>\$111,416</u></u>

[1] Includes interest on customer deposits of \$533,844 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
Income Statement
Public Service Company of North Carolina, Inc.
Twelve Months Ended March 31, 2020

Financial Method
Schedule 4
Page 2 of 2
(\$000s)

Line No.	Item	Total Company/ North Carolina (a)
31	<u>Other Income</u>	
32	Allow for Equity Funds Used During Construction	\$4,479
33	Equity and Earnings of Subsidiary Companies	2,774
34	Interest and Dividend Income	2,019
35	Miscellaneous Income	9,335
36	Total Other Income (Sum L32 - L35)	<u>\$18,607</u>
37	<u>Other Deductions</u>	
38	Miscellaneous Income Deductions [2]	\$15,047
39	Taxes Applicable to Other Income & Deductions	(5,268)
40	Total Other Income Deductions (L38 + L39)	<u>\$9,779</u>
41	<u>Interest Charges</u>	
42	Interest on Long-term Debt	\$35,355
43	Amortization of Debt Discount and Expense	135
44	Interest on Advances from Affiliated Companies	0
45	Other Interest Expense [1]	5,546
46	Allowance for Borrowed Funds Used During Construction	(1,721)
47	Total Interest Charges (Sum L42 - L46)	<u>\$39,315</u>
48	Net Income Before Extraordinary and Delayed Items	\$80,930
49	Extraordinary & Delayed Items	0
50	Net Income (Loss)	<u><u>\$80,930</u></u>

[1] Excludes interest on customer deposits of \$533,844 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 March 31, 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)	\$2,749,485
3	Less: Accum Depreciation & Amortization	<u>\$833,343</u>
4	Net Plant in Service	\$1,916,142
5	Plus: Materials and Supplies	<u>34,823</u>
6	Net Plant in Service and Materials and Supplies	\$1,950,965
7	CWIP	98,443
8	Other Assets	<u>545,212</u>
9	Total Assets	<u><u>\$2,594,620</u></u>
10	<u>Liabilities And Member's Equity</u>	
11	Common Equity	1,064,623
12	Long-term Debt	<u>800,853</u>
13	Total Capitalization (L11+L12)	\$1,865,476
14	Short-term Debt	37,956
15	Advances from Parent or Affiliate	0
16	Accumulated Deferred Income Taxes	229,803
17	Other Liabilities & Deferred Credits	461,385
18	Total Liabilities	<u><u>\$2,594,620</u></u>

NCUC Form G.S.-1

Comparative Data

Public Service Company of North Carolina, Inc.

Twelve Months Ended March 31, 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			Actual Operations		
		End of Period After Increase NCUC Docket G-5, Sub 565			Twelve Months Ended March 31, 2020		
		Revenue	Expenses as % of:		Revenue	Expenses as % of:	
		[a]	Revenue [b]	Expenses [c]	[d]	Revenue [e]	Expenses [f]
1	<u>Operating Revenues</u>						
2	Gross Operating Revenues	\$434,446	100.00%		\$503,584	100.00%	
3	<u>Operating Revenue Deductions</u>						
4	Cost of Gas	\$180,388	41.52%	48.18%	\$171,361	34.03%	43.76%
5	Operating and Maintenance Expenses	101,034	23.26%	26.98%	109,069	21.66%	27.85%
6	Depreciation and Amortization	56,055	12.90%	14.97%	71,703	14.24%	18.31%
7	Taxes Other than Income Taxes	15,288	3.52%	4.08%	17,197	3.41%	4.39%
8	Taxes - State Income	2,304	0.53%	0.62%	2,427	0.48%	0.62%
9	Taxes - Federal Income	19,351	4.45%	5.17%	19,877	3.95%	5.08%
10	Total Operating Expenses	<u>\$374,420</u>	<u>86.18%</u>	<u>100.00%</u>	<u>\$391,634</u>	<u>77.77%</u>	<u>100.00%</u>
11	Interest on Customer Deposits	570	0.13%		534	0.11%	
12	Net Operating Income for Return (L2-L10-L11)	<u>\$59,456</u>	<u>13.69%</u>		<u>\$111,416</u>	<u>22.12%</u>	

NCUC Form G.S.-1
Comparative Data
Public Service Company of North Carolina, Inc.
Twelve Months Ended March 31, 2020

NC Rate Base Method
Schedule 6
Page 2 of 2
(\$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	\$2,568,517
14	Less: Accumulated Provision for Depreciation	(657,141)	(801,086)
15	Net Plant in Service (Sum of L13 & L14)	1,182,502	1,767,431
16	Working Capital - Other	(7,817)	(22,241)
17	Working Capital - Lead Lag [1]	13,714	29,795
18	Deferred Regulatory Assets	0	82,481
19	Less: Deferred Income Taxes	(241,677)	(340,527)
20	Original Cost Rate Base (L15 thru L19)	\$946,722	\$1,516,939

[1] O&M Expenses x 0.1349 in Rate Case
Net Plant x .0116

NCUC Form G.S.-1

Long-Term Debt and Interest Charges

Public Service Company of North Carolina, Inc.

Twelve Months Ended March 31, 2020

NC Rate Base Method/Financial Method

Schedule 7

(\$000s)

Line No.	Type of Obligation (Bonds, Debentures, Notes, etc.)	Issue Date [1] [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%	6,522	-
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%	-	8,100
9	Total Senior Debt			<u>\$800,000</u>	<u>\$800,000</u>		<u>35,357</u>	<u>36,935</u>
10	Operating Leases	Various	Various	0	853			
11	Other LTD	Various	Various				(3)	
12	Unamortized Debt Expense, Discount, & Premium				(1,859)		135	135
13	Current Portion of Long-Term Debt							
14	Total Long Term Debt			<u>\$800,000</u>	<u>\$798,994</u>		<u>\$35,489</u>	<u>\$37,070</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 March 31, 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	\$305,218,823	27,244,735	\$11.20	551,261	540,177	50.44
2	Commercial [1]	112,080,176	14,963,131	7.49	45,799	45,223	330.87
3	Industrial [1]	24,029,443	5,383,520	4.46	267	260	20,705.85
4	Total	<u>\$441,328,443</u>	<u>47,591,386</u>	<u>\$9.27</u>	<u>597,327</u>	<u>585,660</u>	<u>81.26</u>
5	Gas Transported for Others	\$64,266,176	69,801,792	\$0.92	419	417	167,256.69

[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 March 31, 2020

NC Jurisdictional Revenue
Schedule 9
(\$000s)

Line No.	Item	Total Co [a]
1	Total Revenues per Schedule 4	\$503,584
2	Exclude CIAC Gross-Up	(176)
3	Miscellaneous	1,280 [1]
4	Adjust for Recoveries in Excess of Write-Off	309
5	Uncollectibles	(1,214)
6	Revenues Subject to Fee	503,783
7	Regulatory Fee Rate	0.133% [2]
8	Regulatory Fee	\$668

[1] *exclude refund liability* 1,280
Total \$1,280

[2] *Blended rate of 0.133% utilized due to 1/4 of the reporting period being
at 0.14% and 3/4 of the reporting period being at 0.13%*

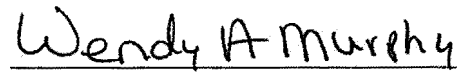
VERIFICATION

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 28th day of May 2020.


Wendy A. Murphy, Notary Public

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

