

November 30, 2021

**VIA Electronic Filing**

Ms. Shonta Dunston, 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. Dunston:

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 GS-1 for Public Service Company of North Carolina, Inc. ("PSNC") for the period ending September 30, 2021.

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. PSNC's June 2021 actual return on equity for ratemaking purposes was 7.55%, based on rate base and income.

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.

Index

Schedule 1	Rate of Return Calculations - Summary
Schedule 1a	Rate of Return Calculations - Ratio of Earnings to Fixed Charges
Schedule 2	Capital
Schedule 3	Rate Base
Schedule 4	Income Statement
Schedule 5	Condensed Balance Sheet
Schedule 6	Comparative Data
Schedule 7	Long-Term Debt and Interest Charges
Schedule 8	Statistical Data
Schedule 9	NC Jurisdictional Revenue

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 September 30, 2021

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 September 30, 2021

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	\$787,107	37.48%	\$787,107	4.48%	1.68%	\$35,278
2	Short-Term Debt	129,842	6.18%	129,842	0.27%	0.02%	354
3	Common Equity	1,183,122	56.34%	1,183,122	7.76%	4.37%	91,784
4	Total Capitalization [1]	<u>\$2,100,071</u>	<u>100.00%</u>	<u>\$2,100,071</u>		<u>6.07%</u>	<u>\$127,416</u>
North Carolina Retail							
5	Long-Term Debt	\$787,107	41.64%	\$726,408	4.48%	1.87%	\$32,543
6	Short-Term Debt	129,842	6.87%	119,847	0.27%	0.02%	327
7	Common Equity	973,298	51.49%	898,241	8.41%	4.33%	75,537
8	Total Capitalization [2]	<u>\$1,890,247</u>	<u>100.01%</u>	<u>\$1,744,496</u>		<u>6.22%</u>	<u>\$108,407</u>
Residual [3]							
9	Long-Term Debt	\$0	0.00%	\$60,699	4.48%	0.00%	\$2,735
10	Short-Term Debt	0	0.00%	9,995	0.27%	0.00%	27
11	Common Equity	209,824	100.00%	284,881	5.70%	5.70%	16,247
12	Total Capitalization	<u>\$209,824</u>	<u>100.00%</u>	<u>\$355,575</u>		<u>5.70%</u>	<u>\$19,009</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  
Public Service Company of North Carolina, Inc.  
Twelve Months Ended September 30, 2021

Financial Method  
Schedule 1a  
(\$000s)

Line No.	Item	Total Company/ North Carolina
	<b>Ratio of Earnings to Fixed Charges</b>	
1	Consolidated Net Income	\$90,379 [1]
	<b>Fixed Charges</b>	
2	Interest on Debt	\$35,549
3	Amortization of debt discount and expense	153
4	Fixed Charges (L2+L3)	\$35,702
	<b>Taxes</b>	
5	Federal Income Tax	\$17,610
6	State Income Tax	3,191
7	Income Tax on Other Income (including subsidiaries)	1,512
8	Property Taxes	11,882
9	Total Taxes	\$34,195
10	Earnings Available for Fixed Charges (L1+L4+L9)	\$160,276
11	<b>Ratio of Earnings to Fixed Charges (L4/L10)</b>	448.93%
	<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 September 30, 2021

NC Rate Base Method  
Schedule 2  
Page 1 of 3  
(\$000s)

Total Company Capital Structure					
Line No.		Long-term Debt [1]	Short-term Debt	Common Equity [2]	Total Capital [a] + [b] + [c]
		[a]	[b]	[c]	[d]
	Balance at end of:				
1	Sep-20	798,903	122,825	1,061,851	1,983,579
2	Oct-20	798,898	157,418	1,067,291	2,023,607
3	Nov-20	798,893	178,099	1,080,967	2,057,959
4	Dec-20	798,889	127,333	1,192,151	2,118,373
5	Jan-21	798,881	97,801	1,218,779	2,115,461
6	Feb-21	648,873	215,634	1,238,183	2,102,691
7	Mar-21	798,446	58,050	1,232,209	2,088,704
8	Apr-21	798,439	60,554	1,236,429	2,095,422
9	May-21	798,431	66,454	1,235,179	2,100,063
10	Jun-21	798,389	123,206	1,211,126	2,132,721
11	Jul-21	798,443	139,810	1,209,803	2,148,057
12	Aug-21	798,442	147,390	1,207,419	2,153,251
13	Sep-21	798,460	193,373	1,189,194	2,181,028
14	Total	<u>\$10,232,387</u>	<u>\$1,687,948</u>	<u>\$15,380,581</u>	<u>\$27,300,916</u>
15	13 Month Average (L14/13)	\$787,107	\$129,842	\$1,183,122	\$2,100,070
16	Capitalization Ratio	37.48%	6.18%	56.34%	100%
17	Actual Interest Accrued	\$35,278			
18	Average Embedded Cost (L17/L15)	4.48%			

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

[2] PSNC received a \$90 million equity infusion from Dominion Energy in December 2020

NCUC Form G.S.-1  
Capital Structure  
Public Service Company of North Carolina, Inc.  
Twelve Months Ended September 30, 2021

NC Rate Base Method  
Schedule 2  
Page 2 of 3  
(\$000s)

		NC Retail Capital Structure			
Line No.		Long-term Debt	Short-term Debt [1]	Common Equity [2]	Total Capital [a] + [b] + [c]
		[a]	[b]	[c]	[d]
	Balance at end of:				
1	Sep-20	798,903	122,825	852,027	1,773,755
2	Oct-20	798,898	157,418	857,467	1,813,783
3	Nov-20	798,893	178,099	871,143	1,848,135
4	Dec-20	798,889	127,333	982,327	1,908,549
5	Jan-21	798,881	97,801	1,008,955	1,905,637
6	Feb-21	648,873	215,634	1,028,359	1,892,867
7	Mar-21	798,446	58,050	1,022,385	1,878,880
8	Apr-21	798,439	60,554	1,026,605	1,885,598
9	May-21	798,431	66,454	1,025,355	1,890,239
10	Jun-21	798,389	123,206	1,001,302	1,922,897
11	Jul-21	798,443	139,810	999,979	1,938,233
12	Aug-21	798,442	147,390	997,595	1,943,427
13	Sep-21	798,460	193,373	979,370	1,971,204
14	Total	<u>\$10,232,387</u>	<u>\$1,687,948</u>	<u>\$12,652,869</u>	<u>\$24,573,204</u>
15	13 Month Average	\$787,107	\$129,842	\$973,298	\$1,890,246
16	Capitalization Ratio	41.64%	6.87%	51.49%	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 September 30, 2021

(\$000s)

North Carolina Retail Common Equity				
Line No.	Month	Consolidated Common Equity [a]	Exclude Acquisition Adjustment [c]	Net Common Equity [1] [e]
	Balance at end of:			
1	Sep-20	1,061,851	(209,824)	852,027
2	Oct-20	1,067,291	(209,824)	857,467
3	Nov-20	1,080,967	(209,824)	871,143
4	Dec-20	1,192,151	(209,824)	982,327
5	Jan-21	1,218,779	(209,824)	1,008,955
6	Feb-21	1,238,183	(209,824)	1,028,359
7	Mar-21	1,232,209	(209,824)	1,022,385
8	Apr-21	1,236,429	(209,824)	1,026,605
9	May-21	1,235,179	(209,824)	1,025,355
10	Jun-21	1,211,126	(209,824)	1,001,302
11	Jul-21	1,209,803	(209,824)	999,979
12	Aug-21	1,207,419	(209,824)	997,595
13	Sep-21	1,189,194	(209,824)	979,370
14	Total	<u>\$15,380,581</u>	<u>(\$2,727,712)</u>	<u>\$12,652,869</u>
15	13 Month Average			\$973,298

[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 September 30, 2021

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	Sep-20	2,740,176	(863,338)	(349,460)	(11,138)	31,786	100,467	1,648,494
2	Oct-20	2,745,881	(868,173)	(348,723)	(9,340)	31,852	100,955	1,652,452
3	Nov-20	2,756,149	(873,812)	(348,723)	(13,351)	31,971	101,993	1,654,227
4	Dec-20	2,783,691	(878,485)	(351,985)	(18,781)	32,291	104,065	1,670,796
5	Jan-21	2,786,339	(885,468)	(351,987)	(23,825)	32,322	103,746	1,661,127
6	Feb-21	2,789,668	(889,551)	(351,989)	(29,146)	32,360	103,855	1,655,196
7	Mar-21	2,796,135	(894,547)	(352,935)	(29,116)	32,435	105,623	1,657,597
8	Apr-21	2,956,667	(900,134)	(352,926)	(25,245)	34,297	105,686	1,818,346
9	May-21	2,964,639	(905,658)	(352,966)	(21,153)	34,390	106,524	1,825,775
10	Jun-21	2,991,420	(911,530)	(347,963)	(19,181)	34,700	108,015	1,855,462
11	Jul-21	2,996,513	(916,216)	(351,756)	(16,093)	34,760	108,931	1,856,139
12	Aug-21	3,008,647	(921,191)	(351,816)	(13,355)	34,900	109,591	1,866,776
13	Sep-21	3,016,473	(927,094)	(372,875)	(5,874)	34,991	110,446	1,856,066
14	Total	<u>\$37,332,400</u>	<u>(\$11,635,196)</u>	<u>(\$4,586,105)</u>	<u>(\$235,599)</u>	<u>\$433,056</u>	<u>\$1,369,897</u>	<u>\$22,678,453</u>
15	13 Month Average	\$2,871,723	(\$895,015)	(\$352,777)	(\$18,123)	\$33,312	\$105,377	\$1,744,496

[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 September 30, 2021

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	\$362,642
3	Commercial Sales [2]	147,834
4	Industrial Sales [2]	164
5	Public Authority Sales	0
6	Sales for Resale	0
7	Other Gas Sales	0
8	Total Sales of Gas (Sum L2 - L7)	<u>\$510,640</u>
9	<u>Other Operating Revenues</u>	
10	Gas Transportation for Others	\$66,534
11	Other Operating Revenues	\$365
12	Total Gas Operating Revenues (L8 + L10 + L11)	<u>\$577,539</u>
13	<u>Operating Expenses</u>	
14	Purchased Gas	\$223,570
15	Maintenance Expense	24,181
16	Other Operating Expense [1]	105,763
17	Taxes Other Than Income Taxes	17,048
18	Total Operating Expenses (Sum L14 - L17)	<u>\$370,562</u>
19	Depreciation and Amortization	\$76,039
20	Total Expenses and Depreciation	<u>\$446,601</u>
21	<u>Operating Taxes</u>	
22	Federal Income Tax Liability	\$2,645
23	Federal Income Tax - Deferred	17,434
24	Investment Tax Credit (ITC) Normalization	0
25	Amortization of ITC	0
26	Total Federal Income Taxes (Sum L22 - L25)	<u>\$20,079</u>
27	State Income Tax Liability	(\$2,273)
28	State Income Tax - Deferred	4,725
29	Total State Income Taxes	<u>\$2,452</u>
30	Total Operating Taxes (Sum L26 - L28)	<u>\$22,531</u>
31	Total Operating Expenses, Depreciation and Taxes (L30 + L20)	<u>\$469,132</u>
32	Net Operating Income (L12-L31) ( Net of Interest on Customer Deposits)	<u>\$108,407</u>

[1] Includes interest on customer deposits of \$524,950 see MFR Page 4.8

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

OFFICIAL COPY

Nov 30 2021

NCUC Form G.S.-1  
Income Statement  
Public Service Company of North Carolina, Inc.  
Twelve Months Ended September 30, 2021

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	\$8,224
33	Equity and Earnings of Subsidiary Companies	2,375
34	Interest and Dividend Income	3,233
35	Miscellaneous Income	8,657
36	Total Other Income (Sum L32 - L35)	<u>\$22,489</u>
37	<u>Other Deductions</u>	
38	Miscellaneous Income Deductions [2]	\$4,577
39	Taxes Applicable to Other Income & Deductions	271
40	Total Other Income Deductions (L38 + L39)	<u>\$4,848</u>
41	<u>Interest Charges</u>	
42	Interest on Long-term Debt	\$35,125
43	Amortization of Debt Discount and Expense	153
44	Interest on Advances from Affiliated Companies	0
45	Other Interest Expense [1]	2,113
46	Allowance for Borrowed Funds Used During Construction	(3,130)
47	Total Interest Charges (Sum L42 - L46)	<u>\$34,261</u>
48	Net Income Before Extraordinary and Delayed Items	\$91,784
49	Extraordinary & Delayed Items	0
50	Net Income (Loss)	<u><u>\$91,784</u></u>

[1] Excludes interest on customer deposits of \$524,950 see MFR Page 4.8

OFFICIAL COPY

Nov 30 2021

NCUC Form G.S.-1  
Condensed Balance Sheet  
Public Service Company of North Carolina, Inc.  
Twelve Months Ended September 30, 2021

Financial Method  
Schedule 5  
(\$000s)

Line No.	Item	Total Company Booked (a)
1	<u>Assets</u>	
2	Gas Utility Plant in Service (excluding CWIP)	\$3,260,674
3	Less: Accum Depreciation & Amortization	<u>\$956,632</u>
4	Net Plant in Service	\$2,304,042
5	Plus: Materials and Supplies	<u>57,238</u>
6	Net Plant in Service and Materials and Supplies	\$2,361,280
7	CWIP	106,937
8	Other Assets	<u>374,581</u>
9	Total Assets	<u><u>\$2,842,798</u></u>
10	<u>Liabilities And Member's Equity</u>	
11	Common Equity	1,189,194
12	Long-term Debt	<u>800,626</u>
13	Total Capitalization (L11+L12)	\$1,989,820
14	Short-term Debt	193,373
15	Advances from Parent or Affiliate	0
16	Accumulated Deferred Income Taxes	268,428
17	Other Liabilities & Deferred Credits	391,177
18	Total Liabilities	<u><u>\$2,842,798</u></u>

NCUC Form G.S.-1  
Comparative Data  
Public Service Company of North Carolina, Inc.  
Twelve Months Ended September 30, 2021

NC Rate Base Method  
Schedule 6  
Page 1 of 2  
(\$000s)

		Total Company/North Carolina					
		Test Year 12 Months Ended December 31, 2015			Actual Operations Twelve Months Ended September 30, 2021		
		End of Period After Increase NCUC Docket G-5, Sub 565					
Line	Item	Expenses as % of:			Expenses as % of:		
No.		Revenue	Revenue	Expenses	Revenue	Revenue	Expenses
		[a]	[b]	[c]	[d]	[e]	[f]
1	<u>Operating Revenues</u>						
2	Gross Operating Revenues	\$434,446	100.00%		\$577,539	100.00%	
3	<u>Operating Revenue Deductions</u>						
4	Cost of Gas	\$180,388	41.52%	48.18%	\$223,570	38.71%	47.71%
5	Operating and Maintenance Expenses	101,034	23.26%	26.98%	129,419	22.41%	27.62%
6	Depreciation and Amortization	56,055	12.90%	14.97%	76,039	13.17%	16.23%
7	Taxes Other than Income Taxes	15,288	3.52%	4.08%	17,048	2.95%	3.64%
8	Taxes - State Income	2,304	0.53%	0.62%	2,452	0.42%	0.52%
9	Taxes - Federal Income	19,351	4.45%	5.17%	20,079	3.48%	4.28%
10	Total Operating Expenses	<u>\$374,420</u>	<u>86.18%</u>	<u>100.00%</u>	<u>\$468,607</u>	<u>81.14%</u>	<u>100.00%</u>
11	Interest on Customer Deposits	570	0.13%		525	0.09%	
12	Net Operating Income for Return (L2-L10-L11)	<u>\$59,456</u>	<u>13.69%</u>		<u>\$108,407</u>	<u>18.77%</u>	

NCUC Form G.S.-1  
Comparative Data  
Public Service Company of North Carolina, Inc.  
Twelve Months Ended September 30, 2021

NC Rate Base Method  
Schedule 6  
Page 2 of 2  
(\$000s)

		Rate Base	
Line No.	Item	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 September 30, 2021
		Total Company [a]	Total Company [b]
13	Gas Utility Plant in Service	\$1,839,643	\$2,871,723
14	Less: Accumulated Provision for Depreciation	(657,141)	(895,015)
15	Net Plant in Service (Sum of L13 & L14)	1,182,502	1,976,708
16	Working Capital - Other	(7,817)	(18,123)
17	Working Capital - Lead Lag [1]	13,714	33,312
18	Deferred Regulatory Assets	0	105,377
19	Less: Deferred Income Taxes	(241,677)	(352,777)
20	Original Cost Rate Base (L15 thru L19)	<u>\$946,722</u>	<u>\$1,744,497</u>

[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 September 30, 2021

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	3.10% Due 2051	03/18/21	03/18/51	150,000	150,000	3.10%	2,493	4,650
4	4.59% Due 2021	02/14/11	02/14/21	0	0	4.59%	2,582	-
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	8,100
9	Total Senior Debt			<u>\$800,000</u>	<u>\$800,000</u>		<u>35,125</u>	<u>34,700</u>
10	Operating Leases	Various	Various	0	626			
11	Other LTD	Various	Various				0	
12	Unamortized Debt Expense, Discount, & Premium				(2,165)		153	153
13	Current Portion of Long-Term Debt							
14	Total Long Term Debt			<u>\$800,000</u>	<u>\$798,461</u>		<u>\$35,278</u>	<u>\$34,853</u>

[1] Long Term Debt reflects a new issuance on 3/18/21 at 3.10% to replace debt retired at 4.59%

NCUC Form G.S.-1  
Public Service Company of North Carolina, Inc.  
Twelve Months Ended September 30, 2021

Statistical Data  
Schedule 8

## 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	\$ 362,641,582	31,690,978	\$11.44	570,732	565,856	56.01
2	Commercial [1]	121,846,262	15,691,468	7.77	45,516	45,798	342.63
3	Industrial [1]	26,151,483	5,961,121	4.39	292	281	21,220.25
4	Total	<u>\$510,639,327</u>	<u>53,343,567</u>	<u>\$9.57</u>	<u>616,540</u>	<u>611,934</u>	<u>87.17</u>
5	Gas Transported for Others	\$ 66,533,735	89,817,744	\$0.74	419	421	213,512.86

[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 September 30, 2021

NC Jurisdictional Revenue  
 Schedule 9  
 (\$000s)

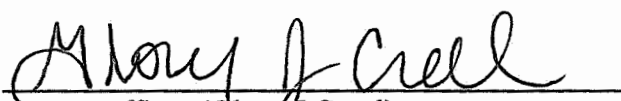
Line No.	Item	Total Co [a]
1	Total Revenues per Schedule 4	\$577,539
2	Exclude CIAC Gross-Up	(224)
3	Miscellaneous	781 [1]
4	Adjust for Recoveries in Excess of Write-Off	66
5	Uncollectibles	(735)
6	Revenues Subject to Fee	<u>577,427</u>
7	Regulatory Fee Rate	<u>0.13%</u>
8	Regulatory Fee	<u><u>\$751</u></u>
[1]	<i>exclude refund liability</i>	<u>781</u>
	<i>Total</i>	<u><u>\$781</u></u>



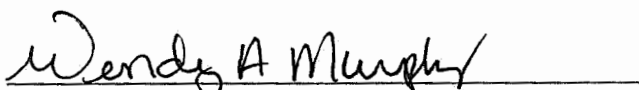
## VERIFICATION

NORTH CAROLINA,  
GASTON COUNTY.

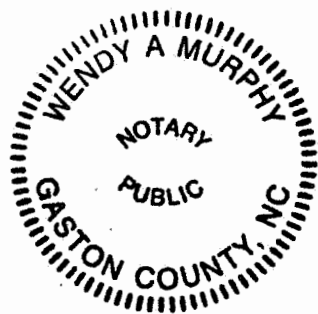
**Glory J Creel**, being first duly sworn, says that (i) she is Rates & Regulatory Senior Analyst for Public Service Company of North Carolina, Incorporated ("PSNC"), and, as such, she is authorized, and has been designated by PSNC, to make this proof on its behalf; (ii) she has read the foregoing application 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 30<sup>th</sup> day of November 2021.

  
Wendy A. Murphy, Notary Public

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



## CERTIFICATE OF SERVICE

I hereby certify that a copy of the foregoing Quarterly Surveillance Report for the Period Ending September 30, 2021, as filed in Docket No. M-1, Sub 12PSNC, was served via electronic delivery or mailed, first-class, postage prepaid, upon all parties of record.

This, the 30<sup>th</sup> day of November, 2021.

/s/Mary Lynne Grigg

Mary Lynne Grigg

McGuireWoods LLP

501 Fayetteville Street, Suite 500

Raleigh, North Carolina 27601

Telephone: (919) 755-6573

mgrigg@mcguirewoods.com

*Attorney for Public Service Company of  
North Carolina, Inc.*