NORTH CAROLINA
PUBLIC STAFF
UTILITIES COMMISSION

December 15, 2023

Ms. A. Shonta Dunston, Chief Clerk
North Carolina Utilities Commission
4325 Mail Service Center
Raleigh, North Carolina 27699-4300

> RE: Duke Energy Carolinas, LLC's True-up Adjustment Letter
>   Docket No. E-7, Sub 1243

Dear Ms. Dunston:

Pursuant to the North Carolina Utilities Commission's May 10, 2021, Financing Order, as clarified by the July 13, 2021, Order Clarifying and Correcting Financing Order in Docket No. E-7, Sub 1243 (Financing Order), Duke Energy Carolinas, LLC (Company) as Servicer of the Senior Secured Series A Storm Recovery Bonds (Storm Recovery Bonds) filed a request for an adjustment to the storm recovery charges on November 21, 2023.

The Company stated that the adjustment is intended to satisfy the requirements of N.C. Gen. Stat. § 62-172(b)(3)d and the Financing Order by ensuring the storm recovery charges will recover amounts sufficient to timely provide for payments of debt service and other required amounts in connection with the Storm Recovery Bonds.

The Public Staff has reviewed the filing for mathematical and clerical errors and is satisfied there are no such errors contained in the filing. The Public Staff also reviewed the ongoing financing costs and servicing fees incurred for the review period and found them reasonable. Based on its review, the Public Staff concluded that the proposed rates are reasonable. Therefore, the Public Staff recommends that the Company's proposed storm cost recovery charges be effective from January 1, 2024.

I am forwarding a copy of this letter to all parties of record.

Sincerely,

Electronically Submitted
/s/ William E. H. Creech
Staff Attorney
zeke.creech@psncuc.nc.gov

cc: Parties of Record