



Agenda Date: 09/11/15  
Agenda Item: 2E

**STATE OF NEW JERSEY**  
**Board of Public Utilities**  
**44 South Clinton Avenue, 9<sup>th</sup> Floor**  
**Post Office Box 350**  
**Trenton, New Jersey 08625-0350**  
[www.nj.gov/bpu/](http://www.nj.gov/bpu/)

ENERGY

IN THE MATTER OF THE PETITION OF ATLANTIC )  
CITY ELECTRIC COMPANY TO RECONCILE AND )  
UPDATE THE LEVEL OF ITS NON-UTILITY )  
GENERATION CHARGE ITS SOCIETAL BENEFITS )  
CHARGE (2015) ) ORDER FINALIZING RATES  
DOCKET NO. ER15030277

**Parties of Record:**

**Philip Passanante, Esq.**, for the Atlantic City Electric Company  
**Stefanie A. Brand, Esq.**, Director, New Jersey Division of Rate Counsel

BY THE BOARD:

**BACKGROUND**

As a result of the Final Decision and Order issued by the New Jersey Board of Public Utilities ("Board") in Docket Nos. EO97070455, EO97070456, and EO97090457 ("Restructuring Order")<sup>1</sup>, Atlantic City Electric Company ("ACE" or "Company") implemented unbundled rates that included a Market Transition Charge ("MTC"), a Net Non-Utility Generation Charge ("NNC"), and the Societal Benefits Charge ("SBC") as rates components. The Restructuring Order also established the components of the SBC and the associated cost recovery mechanisms.

Pursuant to the Restructuring Order, and to the extent that expenditures for these initiatives exceeded the amount of their allowed cost recovery, the expenditures were subject to deferred accounting treatment for future recovery at the close of the transition period. The Board further directed ACE to make a filing, no later than August 1, 2002, so the Board could consider the matter. By Order dated July 8, 2004,<sup>2</sup> the Board finalized the Company's SBC, NNC, and MTC deferred cost components through the end of the transition period, July 31, 2003, and established new SBC, NNC, and MTC rates effective as of August 1, 2003.

<sup>1</sup> In re ACE- Rate Unbundling, Stranded Costs and Restructuring Filings, BPU Docket Nos. EO97070455, EO97070456, and EO97070457, Final Decision and Order dated March 30, 2001.

<sup>2</sup> In re the Petition of Atlantic City Electric Company d/b/a Conectiv Power Delivery for Approval of Amendments to its Tariff to Provide for an Increase in Rates for Electric Service, BPU Docket No. ER02080510, Final Order dated July 8, 2004.

By Order dated May 26, 2005,<sup>3</sup> the Board approved a stipulation in ACE's 2003 base rate case, which adjusted and combined the NNC and MTC into the NGC, effective as of June 1, 2005.

## **COMPANY FILING**

On March 2, 2015, the Company filed the instant petition and accompanying exhibits, including pre-filed direct testimony ("March 2015 Petition"). The Company's NGC is designed to recover the above-market component of payments made under purchased power agreements ("PPAs") with non-utility generators ("NUGs"). The SBC components proposed to be revised by the instant petition are the Clean Energy Program component ("CEP") and the Uncollectible Accounts component ("UNC"). In the March 2015 Petition, the projected deferred balances were based on actual costs and revenues through January 31, 2015, and projected data for the period of February 1, 2015 through May 31, 2015. By letter dated April 17, 2015, ACE updated its proposed adjustments to the NGC, and to the CEP and UNC components of the SBC based on projected deferred balances that included actual costs and revenues through March 31, 2015 ("April Update").

## **NGC**

With respect to the NGC, the rate proposed in the April Update was designed to recover forecasted above-market NUG costs for the period June 1, 2015 through May 31, 2016, totaling \$108.467 million. According to the Company, approval of the proposed rate would also return the projected over-recovered balance of \$6.135 million as of May 31, 2015, while recovering an additional \$32.507 million (\$32.419 million amortization and \$0.088 million interest) associated with the previously deferred under-recovered balance of \$126.973 million which is being amortized over a four-year period ending on May 31, 2016. Based on the April Update, the net forecasted recovery for this period is \$134.839 million.

## **SBC (UNC AND CEP)**

According to the April Update, the rates proposed for the UNC component of the SBC were designed to recover approximately \$12.665 million for the period June 1, 2015 through May 31, 2016. Additionally, the proposed rate would return to customers a projected over-recovered balance of \$1.546 million as of May 31, 2015. In addition, similar to the proposed treatment of the NGC under-recovered balance, ACE proposed to continue the recovery of the previously deferred under-recovered balance over a four year amortization period ending May 31, 2016 which was initiated on July 1, 2012. As a result, an additional \$2.809 million (\$2.803 million amortization and \$0.008 million interest) is associated with the deferred under-recovered balance of \$10.978 million. The total forecasted recovery for this period is \$13.929 million.

The rates proposed for the CEP component of the SBC were designed to recover approximately \$31.838 million for the period June 1, 2015 through May 31, 2016. ACE has based its

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<sup>3</sup> In re the Petition of Atlantic City Electric Company d/b/a Conectiv Power Delivery for Approval of Amendments to its Tariff to Provide for an Increase in Rates for Electric Service- Phase I and Phase II, and In re the Petition of Atlantic City Electric Company d/b/a Conectiv Power Delivery to Decrease the Level of its Net Non-Utility Generation Charge and Increase the Level of its Societal Benefits Charge and In re the Petition of Atlantic City Electric Company for An Administrative Determination of the Value of Certain Fossil Generating Assets AND In re the Petition of Atlantic City Electric Company for Approval of a Service Company Agreement, BPU Docket Nos. ER03020110, ER04060423, EO03020091, and EM02090633, Order dated May 26, 2005.

projections on the funding levels approved by the Board in its Order dated June 21, 2014 in Docket No. EO11050324V. The Company represented that the average monthly expenditures from the fiscal year 2015 projected funding levels as found in the above Order were used to develop the monthly expenditures for the periods July 2015 to May 2016. In addition, based on an estimate of the CEP deferred balance through May 31, 2015, ACE anticipated a projected over recovery of approximately \$0.041 million. The total forecasted recovery requested for this period is \$31.797 million.

According to the April Update, the net impact of adjusting the NGC and the CEP and UNC components of the SBC [including Sales and Use Tax ("SUT")] as requested would result in an overall annual rate increase of approximately \$33.857 million.

After notice, public hearings were held on May 18, 2015 in Mays Landing, New Jersey. No members of the public appeared at the hearing and no written comments regarding the petition were received.

By Order dated May 19, 2015, the Board approved a stipulation executed by the Company, the New Jersey Division of Rate Counsel ("Rate Counsel") and Board Staff ("Staff") (collectively, "Parties") to implement NGC and SBC rates on a provisional basis, subject to refund with interest, to provide the parties additional time to complete the review of the rates proposed in the April Update. ("May 2015 Order")

On or about June 15, 2015, ACE updated its petition with actuals through May 31, 2015 ("June Update"). Based on the June Update, the actual over-recovered balance at June 1, 2015 for the NGC was \$5.067 million rather than \$6.135 million as projected in the April Update. Accordingly, the net forecasted recovery requested for the current period is \$135.907 million.

With respect to the UNC component of the SBC, based on the June Update, the actual over recovered balance through June 1, 2015 was \$1.261 million rather than \$1.546 million as projected in the April Update. Accordingly, the required recovery for the current period would be \$14.215 million. For the CEP component of the SBC, the actual under recovered balance as of June 1, 2015 was \$0.100 million according to the June Update. Accordingly, the current period recovery requested would be \$31.931 million.

According to the June Update, the net impact of adjusting the NGC, and the CEP and UNC components of the SBC (including SUT) would be an overall rate increase of approximately \$35.458 million. This updated revenue requirement is approximately \$1.6 million more than projected in the April Update.

## **STIPULATION**

Following discovery, the Parties held several meetings and conference calls to discuss the issues in this matter. As a result, on August 14, 2015, the Parties executed a stipulation of Settlement ("Stipulation") in this matter. The Stipulation provides for the following<sup>4</sup>:

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<sup>4</sup> Although described in this Order, should there be any conflict between this summary and the stipulation, the terms of the stipulation control, subject to the findings and conclusions contained in this Order.

## **THE NGC AND SBC**

The Parties have agreed that the provisional rates approved in the May 2015 Order, subject to the rate adjustment provided for in the Stipulation, should now be approved on a final basis by the Board.

On or about February 1, 2016, the Company will file its next petition to update the NGC and SBC, with actual revenues and expenses through December 31, 2015 and estimates thereafter, to become effective on and after June 1, 2016 (the "2016 Petition").

At that time, Staff and Rate Counsel will have the opportunity to review the then most current revenues and underlying costs for the NGC and SBC for reasonableness and prudence.

## **THE RATE ADJUSTMENT**

The Parties agree that the Company shall provide certain credits that it has received from time to time for the benefit of its residential customers through its NGC, rather than through its Basic Generation Service tariff, as had been its prior practice.

Attached to the Stipulation is Exhibit A, which is a revised Rider NGC tariff page identifying the residential customer credit for the NGC period October 1, 2015 through May 31, 2016. This credit shall be applied to all residential customers. Attached to the Stipulation is Exhibit B, which includes Settlement Schedules 1 through 4, revised to reflect the provisions of Exhibit A to the Stipulation.

1. For the reasons set forth in the Stipulation -- and with the knowledge that ACE will be filing its 2016 Petition on or about February 1, 2016 -- the Parties have agreed that the provisional NGC and SBC rates, as authorized by the Board in the May 2015 Order, should now be made final, along with the rate adjustment for residential customers as set forth in Exhibit A to the Stipulation. Board Staff and Rate Counsel each reserve the right to conduct a prudence review of the 2016 Petition, once filed, including discovery and an evidentiary hearing, if necessary.
2. The Parties acknowledge that a Board Order approving the Stipulation will become effective upon the service of said Board Order or upon such date after the service thereof as the Board may specify in accordance with N.J.S.A. 48:2-40.
3. The Company shall, within five (5) business days following receipt of a Board Order approving the Stipulation, file with the Board's Secretary amended tariff sheets reflecting that, with the inclusion of the rate adjustment as set forth in Exhibit A to the Stipulation, the current "provisional" rates for the NGC and SBC have been made final. The monthly impact of the proposed rate adjustment for a typical 1000 kWh residential customer is a rate reduction of \$0.52 or 0.28 percent.
4. The Parties agree that the 2016 Petition shall be filed with the Board with a copy to be provided to Rate Counsel on or by Monday, February 1, 2016, and will have a proposed effective date of June 1, 2016.

5. As part of the Board's Order Adopting the Stipulation of the Signatory Parties in the Company's most recent base rate proceeding<sup>5</sup> dated August 20, 2014 (the "2014 Base Rate Order"), ACE's tariff pages for rate classifications "Street and Private Lighting" ("SPL") and "Contributed Street Lighting" ("CSL") were modified to include an additional column captioned "Monthly Total Charge". This column was included as an administrative convenience for the Company, and does not have any substantive impact on the rates charged the affected SPL and CSL customers.

Since the adoption of the Board's 2014 Base Rate Order, however, it has been determined by the Parties that inclusion of the Monthly Total Charge column in the SPL and CSL tariffs has created an additional, and unnecessary, regulatory burden whenever there is a change in one or more of the Company's tariff Riders that impact the SPL and CSL tariffs.

Accordingly, the Parties agree that the SPL and CSL tariffs should be restored to the format for the SPL and CSL tariffs that existed prior to the issuance of the Board's 2014 Base Rate Order. Attached to the Stipulation as Exhibit C are redline and clean copies of the SPL and CSL tariff pages as proposed by the Parties to be adopted as part of the Stipulation.

## **DISCUSSION AND FINDING**

The Board has carefully reviewed the record in this proceeding, including the petition, the April and June Updates, and the attached Stipulation, and being persuaded that the costs at issue have been thoroughly reviewed **FINDS** that the Stipulation is reasonable, in the public interest, and in accordance with the law. Accordingly, the Board **HEREBY ADOPTS** the Stipulation as its own, as if fully set forth herein.

The Board **HEREBY ORDERS** that the Company's existing provisional CEP and UNC components of the SBC rate remain in effect, and shall be deemed final for the period covered by the filing. In addition, the Board **HEREBY APPROVES** a modified residential NGC rate of \$0.015613 as discussed in the Stipulation, to be effective for service rendered on and after October 1, 2015.

The Board **HEREBY ORDERS** ACE to file revised tariff sheets conforming to the terms of the Stipulation within five (5) days of service of this Board Order.

As a result of the Stipulation, average residential customers using approximately 1,000 kWh per month will see a decrease in their monthly bills of approximately \$0.52 or 0.28%.

The Company's costs remain subject to audit by the Board. This Decision and Order shall not preclude nor prohibit the Board from taking any actions determined to be appropriate as a result of any such audit.

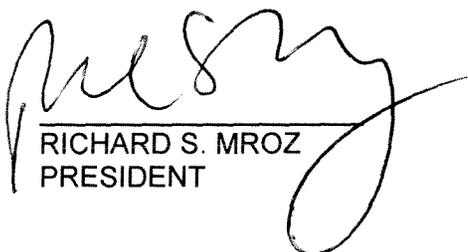
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<sup>5</sup> In the Matter of the Petition of Atlantic City Electric Company for Approval of Amendments to its Tariff to Provide for an Increase in Rates and Charges for Electric Service Pursuant to N.J.S.A. 48:2-21 and N.J.S.A 48: 2-21.1 and for Other Appropriate Relief, BPU Docket No. ER14030245 (August 20, 2014).

The effective date of this Order September 21, 2015.

DATED: 9-11-15

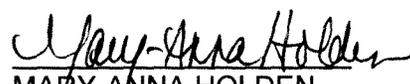
BOARD OF PUBLIC UTILITIES  
BY:



RICHARD S. MROZ  
PRESIDENT



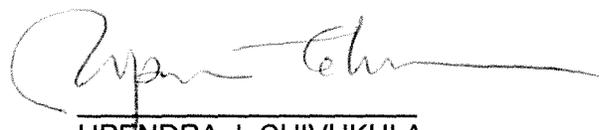
JOSEPH L. FIORDALISO  
COMMISSIONER



MARY-ANNA HOLDEN  
COMMISSIONER

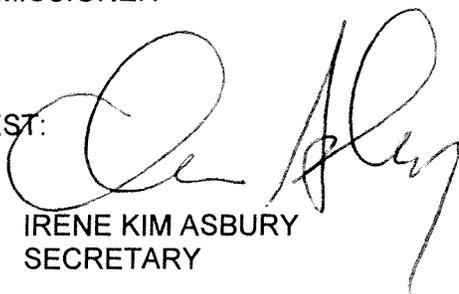


DIANNE SOLOMON  
COMMISSIONER



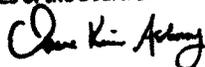
UPENDRA J. CHIVUKULA  
COMMISSIONER

ATTEST:



IRENE KIM ASBURY  
SECRETARY

I HEREBY CERTIFY that the within  
document is a true copy of the original  
in the files of the Board of Public Utilities



**In the Matter of the Petition of Atlantic City Electric Company to Reconcile and Update  
the Level of its Non-Utility Generation Charge its Societal Benefits Charge and its  
Systems Control Charge (2015) - BPU Docket No. ER15030277**

**SERVICE LIST**

Philip J. Passanante, Esq.  
Associate General Counsel  
ACE- 92DC42  
500 North Wakefield Drive  
Post Office Box 6066  
Newark, DE 19714-6066

Roger E. Pedersen  
Manager, NJ Regulatory Affairs, External  
Issues and Compliance  
ACE- 63ML38  
5100 Harding Highway  
Mays Landing, NJ 08330

Stefanie A. Brand, Esq. Director  
Division of Rate Counsel  
140 East Front Street, 4<sup>th</sup> Floor  
Post Office Box 003  
Trenton, NJ 08625-0003

Ami Morita, Esq.  
Division of Rate Counsel  
140 East Front Street, 4<sup>th</sup> Floor  
Post Office Box 003  
Trenton, NJ 08625-0003

Diane Schulze, Esq.  
Division of Rate Counsel  
140 East Front Street, 4<sup>th</sup> Floor  
Post Office Box 003  
Trenton, NJ 08625-0003

Caroline Vachier, DAG  
Division of Law  
124 Halsey Street  
Post Office Box 45029  
Newark, NJ 07101-45029

Alex Moreau, DAG  
Division of Law  
124 Halsey Street  
Post Office Box 45029  
Newark, NJ 07101-45029

Veronica Beke, DAG  
Division of Law  
124 Halsey Street  
Post Office Box 45029  
Newark, NJ 07101-45029

Irene Kim Asbury, Secretary  
Board of Public Utilities  
44 South Clinton Avenue, 9<sup>th</sup> Floor  
Post Office Box 350  
Trenton, NJ 08625-0350

Jerome May, Director  
Division of Energy  
Board of Public Utilities  
44 South Clinton Avenue, 9<sup>th</sup> Floor  
Post Office Box 350  
Trenton, NJ 08625-0350

Stacy Peterson  
Division of Energy  
Board of Public Utilities  
44 South Clinton Avenue, 9<sup>th</sup> Floor  
Post Office Box 350  
Trenton, NJ 08625-0350

Babette Tenzer, DAG  
Division of Law  
124 Halsey Street  
Post Office Box 45029  
Newark, NJ 07101-45029

Bethany Rocque-Romaine  
Counsel's Office  
Board of Public Utilities  
44 South Clinton Avenue, 9<sup>th</sup> Floor  
Post Office Box 350  
Trenton, NJ 08625-0350

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**IN THE MATTER OF THE PETITION OF  
ATLANTIC CITY ELECTRIC COMPANY  
TO RECONCILE AND UPDATE THE  
LEVEL OF ITS NON-UTILITY  
GENERATION CHARGE AND ITS  
SOCIETAL BENEFITS CHARGE (2015)**

**STATE OF NEW JERSEY  
BOARD OF PUBLIC UTILITIES  
STIPULATION OF SETTLEMENT  
BPU DOCKET NO. ER15030277**

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**APPEARANCES:**

Philip J. Passanante, Esquire, Associate General Counsel, for Atlantic City Electric Company

Ami Morita, Deputy Rate Counsel; and Diane Schulze, Assistant Deputy Rate Counsel, on behalf of the Division of Rate Counsel (“Rate Counsel”) (Stefanie A. Brand, Director, Division of Rate Counsel)

Alex Moreau, Deputy Attorney General, and Veronica Beke, Deputy Attorney General, on behalf of the Staff of the New Jersey Board of Public Utilities (“Board Staff”) (John Jay Hoffman, Acting Attorney General of New Jersey)

**PROCEDURAL HISTORY  
THE NGC AND THE SBC**

On or about March 2, 2015, Atlantic City Electric Company (“ACE” or the “Company”) filed a Verified Petition (the “2015 Petition”) with the New Jersey Board of Public Utilities (the “Board” or “BPU”) seeking the Board’s approval to reconcile and update ACE’s Non-Utility Generation Charge (“NGC”), and Societal Benefits Charge (“SBC”). The matter was docketed as BPU Docket No. ER15030277.

ACE’s NGC provides for recovery of the above-market portion of payments made pursuant to the Company’s Non-Utility Generation (“NUG”) contracts. ACE’s SBC was established to recover costs related to: the Universal Service Fund and Lifeline social programs; Clean Energy Programs (“CEP”); Uncollectible Accounts (“UNC”); and consumer education.

The purpose of the 2015 Petition is to reconcile and reset the levels of the (i) NGC; and (ii) two components of the SBC for the projected period of June 1, 2015 through May 31, 2016.

The SBC components to be changed include the CEP and the UNC charges. In the 2015 Petition, the projected deferred balances included actual costs and revenues through January 31, 2015.

Subsequent to its initial filing in connection with the 2015 Petition, ACE, by letter dated April 17, 2015, updated its proposed adjustments to the NGC and the CEP and UNC components of the SBC based on projected deferred balances as of May 31, 2015, and projected expenses for the period of June 1, 2015 through May 31, 2016. ("April Update") The projected deferred balances included actual costs and revenues through March 31, 2015.

On May 7, 2015, based on the April Update, ACE, the New Jersey Division of Rate Counsel ("Rate Counsel") and Board Staff ("Staff") (collectively, "Signatory Parties") executed a Stipulation for Provisional Rates ("2015 Provisional Rates Stipulation") in this matter. By Order dated May 19, 2015 (the "May 2015 Order"), the Board approved the 2015 Provisional Rates Stipulation. As approved by the May 2015 Order, ACE was allowed to commence recovery of its NGC and SBC costs on a provisional basis, effective on and after June 1, 2015, and to continue this matter pending the receipt and review of the actual data through May 31, 2015. ACE, by email communication dated June 13, 2015, provided updated actual costs and revenues through May 31, 2015, which update had the effect of increasing the projected deferred balances from the amounts previously estimated by approximately \$1.6 million. ACE has proposed deferring recovery of the revised deferred balances for inclusion in its 2016 SBC and NGC Petition.

Subsequent to the provision of the actual data through May 31, 2015, representatives from the Signatory Parties have held additional discussions with respect to this matter. As a result of those discussions, the Signatory Parties to this Stipulation of Settlement (the "Stipulation") STIPULATE AND AGREE as follows:

### THE NGC AND SBC

The Signatory Parties have agreed that the provisional rates approved in the May 2015 Order, subject to the rate adjustment provided for herein, should now be approved on a final basis by the Board. On or about February 1, 2016, the Company will file its next Petition to update the NGC and SBC, with actual revenues and expenses through December 31, 2015 and estimates thereafter, to become effective on and after June 1, 2016 (the "2016 Petition"). At that time, Staff and Rate Counsel will have the opportunity to review the then most current revenues and underlying costs for the NGC and SBC for reasonableness and prudence.

### THE RATE ADJUSTMENT

The Signatory Parties agree that the Company shall provide certain credits that it has received from time to time for the benefit of its residential customers through its NGC, rather than through its Basic Generation Service tariff, as had been its prior practice. Attached hereto is **Exhibit A**, which is a revised Rider NGC tariff page identifying the residential customer credit for the NGC period October 1, 2015 through May 31, 2016. This credit shall be applied to all residential customers. Attached hereto is **Exhibit B**, which includes Settlement Schedules 1 through 4, revised to reflect the provisions of **Exhibit A** contained herein.

1. For the reasons set forth herein -- and with the knowledge that ACE will be filing its 2016 Petition on or about February 1, 2016 -- the Signatory Parties have agreed that the provisional NGC and SBC rates, as authorized by the Board in the May 2015 Order, should now be made final, along with the rate adjustment for residential customers as set forth in **Exhibit A**. Board Staff and Rate Counsel each reserve the right to conduct a prudence review of the 2016 Petition, once filed, including discovery and an evidentiary hearing, if necessary.

2. The Signatory Parties acknowledge that a Board Order approving this Stipulation will become effective upon the service of said Board Order or upon such date after the service thereof as the Board may specify in accordance with N.J.S.A. 48:2-40.

3. The Company shall, within five (5) business days following receipt of a Board Order approving this Stipulation, file with the Board's Secretary amended tariff sheets reflecting that, with the inclusion of the rate adjustment as set forth in **Exhibit A**, the current "provisional" rates for the NGC and SBC have been made final. The monthly impact of the proposed rate adjustment for a typical 1000 kWh residential customer is a rate reduction of \$0.52 or 0.28 percent.

4. The Signatory Parties agree that the 2016 Petition shall be filed with the Board with a copy to be provided to Rate Counsel on or by Monday, February 1, 2016, and will have a proposed effective date of June 1, 2016.

5. As part of the Board's Order Adopting the Stipulation of the Signatory Parties in the Company's most recent base rate proceeding<sup>1</sup> dated August 20, 2014 (the "2014 Base Rate Order"), ACE's tariff pages for rate classifications "Street and Private Lighting" ("SPL") and "Contributed Street Lighting" ("CSL") were modified to include an additional column captioned "Monthly Total Charge". This column was included as an administrative convenience for the Company, and does not have any substantive impact on the rates charged the affected SPL and CSL customers.

Since the adoption of the Board's 2014 Base Rate Order, however, it has been determined by the Signatory Parties that inclusion of the Monthly Total Charge column in the SPL and CSL

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<sup>1</sup> *In the Matter of the Petition of Atlantic City Electric Company for Approval of Amendments to its Tariff to Provide for an Increase in Rates and Charges for Electric Service Pursuant to N.J.S.A. 48:2-21 and N.J.S.A 48: 2-21.1 and for Other Appropriate Relief*, BPU Docket No. ER14030245, OAL Docket No. PUC 03527-14, Order dated August 20, 2014.

tariffs has created an additional, and unnecessary, regulatory burden whenever there is a change in one or more of the Company's tariff Riders that impact the SPL and CSL tariffs.

Accordingly, the Signatory Parties agree that the SPL and CSL tariffs should be restored to the format for the SPL and CSL tariffs that existed prior to the issuance of the Board's 2014 Base Rate Order. Attached hereto as **Exhibit C** are redline and clean copies of the SPL and CSL tariff pages as proposed by the Signatory Parties to be adopted as part of this Stipulation.

6. The Signatory Parties agree that this Stipulation is a negotiated agreement and represents a reasonable balance of the competing interests involved in this proceeding. The contents of this Stipulation shall not in any way be considered, cited or used by any of the Signatory Parties as an indication of any Signatory Party's position on any related or other issue litigated in any other proceeding or forum, except to enforce the terms of this Stipulation. Notwithstanding anything to the contrary set forth herein, upon the occurrence of any of the following, this Stipulation shall terminate:

- (a) if the Board issues a decision disapproving the Stipulation; or
- (b) if the Board issues a written order approving this Stipulation subject to any condition or modification of the terms set forth herein that an adversely affected Signatory Party, in its discretion, finds unacceptable, then such Signatory Party shall serve notice of unacceptability on the other Signatory Parties within seven business days following receipt of such Board Order. Absent such notification, the Signatory Parties shall be deemed to have waived their respective rights to object to or appeal the acceptability of such conditions or modifications contained in the Board Order, which shall thereupon become binding on all Signatory Parties.

7. This Stipulation may be executed in any number of counterparts, each of which shall be considered one and the same agreement, and shall become effective when one or more counterparts have been signed by each of the Signatory Parties.

**CONCLUSION**

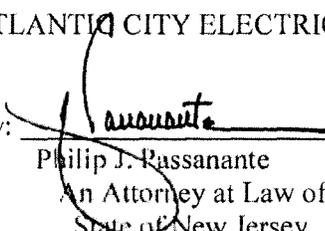
WHEREFORE, for the reasons set forth above, the Signatory Parties to this Stipulation respectfully request that the Board approve and adopt this Stipulation in its entirety and issue an Order adopting this Stipulation in this proceeding and determining that each of the issues outlined in the above-captioned proceeding have been adequately and appropriately resolved.

Respectfully submitted,

ATLANTIC CITY ELECTRIC COMPANY

Dated: August 14, 2015

By:

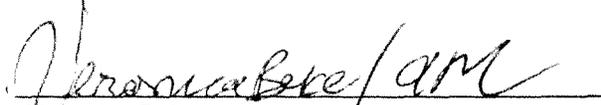
  
Philip J. Passanante  
An Attorney at Law of the  
State of New Jersey

Associate General Counsel  
500 North Wakefield Drive, 92DC42  
P.O. Box 6066  
Newark, DE 19714-6066  
(302) 429-3105 - Telephone  
(302) 429-3801 - Facsimile  
[philip.passanante@pepcoholdings.com](mailto:philip.passanante@pepcoholdings.com)

JOHN JAY HOFFMAN  
ACTING ATTORNEY GENERAL OF NEW JERSEY  
Attorney for the Staff of the  
New Jersey Board of Public Utilities

Dated:

By:

  
Veronica Beke  
Deputy Attorney General

DIVISION OF RATE COUNSEL  
Stefanie A. Brand  
Director

Dated: 8/14/15

By: Diane Sllc  
Diane Schulze  
Assistant Deputy Rate Counsel

# Exhibit A

**ATLANTIC CITY ELECTRIC COMPANY**  
**BPU NJ No. 11 Electric Service - Section IV Revised Sheet Replaces Revised Sheet No. 57**

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**Rider (NGC)**  
**Non-Utility Generation Charge (NGC)**

Customers receiving service under Electric Rate Schedules RS, MGS, AGS, TS, TGS, DDC, SPL, CSL, STB, SPP are subject to a non-bypassable Non-Utility Generation Charge (NGC).

This charge provided for the full and timely recovery of the following costs:

1. Costs associated with the utility's purchase power contracts with non-utility generators and to recover the stranded costs associated with such commitments. The costs recovered via the NGC are based on the difference between the average estimated cost of energy and capacity in the regional market and the associated costs provided in existing power purchase contracts with non-utility generators. Differences between actual and estimated costs occurring under previously approved rates shall be added or subtracted as appropriate to the estimated costs.
2. Costs associated with the transition to a competitive electric market and the restructuring of the electric utility industry in the State of New Jersey.
3. Costs associated with the Company's generation facilities net of any revenue received from the sale of energy, capacity and ancillary services associated with these units.

The following table provides the component rates of the NGC charge for each rate schedule based on the cost categories listed above in \$ per kWh.

<u>Rate Schedule</u>	St. Lawrence NYPA Credit (effective through May 31, 2016) <u>RS*</u>	Non-Utility Generation above market costs	<u>Total NGC</u>
RS	(\$0.000522)	\$ 0.016135	\$ 0.015613
MGS Secondary		\$ 0.016135	\$ 0.016135
MGS Primary		\$ 0.015712	\$ 0.015712
AGS Secondary		\$ 0.016135	\$ 0.016135
AGS Primary		\$ 0.015712	\$ 0.015712
TGS		\$ 0.015382	\$ 0.015382
SPL/CSL		\$ 0.016135	\$ 0.016135
DDC		\$ 0.016135	\$ 0.016135

\*The St. Lawrence New York Power Authority (NYPA) Annual Benefit Allocation credit reflects the annual Economic Benefit Allocation for New Jersey's investor owned utilities to supply residential customers' load. The NYPA credit amount is adjusted annually, on June 1 of each year, to reflect the amount of the credit received.

---

**Date of Issue:**

**Effective Date:**

**Issued by:**

# Exhibit B

Atlantic City Electric Company  
Net Non-Utility Generation Charge (NGC) Rate Design  
Rates Effective For Period June 2015 - May 2016  
Updated for Actuals through March 2015

Line	Table 1	Forecasted NUG Costs						
		Jun-15	Jul-15	Aug-15	Sep-15	Oct-15	Nov-15	
5	NGC Costs	\$ 20,064,978	\$ 21,405,204	\$ 20,699,472	\$ 19,173,954	\$ 16,537,498	\$ 16,313,652	
6	Market-Based Revenue (\$000)	\$ 11,015,535	\$ 13,096,997	\$ 11,417,499	\$ 9,328,783	\$ 7,628,973	\$ 7,521,792	
7	Above Market NUG Costs (\$000)	\$ 9,049,443	\$ 8,308,207	\$ 9,281,973	\$ 9,845,171	\$ 8,908,525	\$ 8,791,860	
		Dec-15	Jan-16	Feb-16	Mar-16	Apr-16	May-16	Jun-15 to May-16
11	NGC Costs	\$ 18,192,232	\$ 21,178,137	\$ 18,402,803	\$ 17,363,606	\$ 14,733,574	\$ 18,165,112	\$ 222,230,223
12	Market-Based Revenue (\$000)	\$ 8,306,032	\$ 11,912,556	\$ 8,458,785	\$ 8,669,846	\$ 6,873,637	\$ 9,533,081	\$ 113,763,518
13	Above Market NUG Costs (\$000)	\$ 9,886,199	\$ 9,265,581	\$ 9,944,018	\$ 8,693,760	\$ 7,859,937	\$ 8,632,031	\$ 108,466,705
16	Projected Contract Cost (\$000)			\$ 222,230,223	= Line 5 + Line 11			
17	Forecasted Market -Based Revenue (\$000)			\$ 113,763,518	= Line 6 + Line 12			
18	Forecasted Above Market NUG Costs (\$000)			\$ 108,466,705	= Line 16 - Line 17			
20	Projected Over Recovered Balance At June 1, 2015			\$ (6,134,777)	Settlement Schedule 1 Page 2 Col 9 Line 17			
21	Subtotal Forecasted NUG and Under Recovered Balance			\$ 102,331,928	Line 18 + Line 20			
23	Recovery of NGC Unamortized Balance June 2015 to May 2016 (Amort. ending May 2016)			\$ 32,418,689	Settlement Schedule 1 Page 3 Column 3 Line 11			
24	Interest on NGC Balance being Amortized June 2015 - May 2016			\$ 88,386	Settlement Schedule 1 Page 3 Column 4 Line 11			
25	Total Estimated NGC Unamortized Balance Recovery June 2015 - May 2016			\$ 32,507,075	Line 23 + Line 24			
27	Total Period NGC Costs			\$ 134,839,003	Line 21 + Line 25			

Line	Table 2	NGC Rate with Voltage Level Loss Adjustment	
	Voltage Level	Loss Factor	
31	Secondary (120 - 480 Volts)	1.07149	
32	Primary (4,000 & 12,000 Volts)	1.04345	
33	Subtransmission (23,000 & 34,500 Volts)	1.03160	
34	Transmission (69,000 Volts)	1.02150	

Line	Rate Class	Col. 1	Col. 2	Col. 3	Col. 4	Col. 5	Col. 6	Col. 7	Col. 8	Col. 9
		Loss Factor	Sales @ Customer (kWh)	Sales @ Bulk System - Including Losses	Allocation Factor	Allocated Revenue Requirements	NGC Rate (\$/kWh)	BPU Assessment (\$/kWh)	Final NGC Rate (\$/kWh)	Final NGC Rate w/ SUT(\$/kWh)
38	RS	1.07149	4,153,440,930	4,450,370,422	0.4632	\$ 62,461,307	\$ 0.015038	\$ 0.000041	\$ 0.015079	\$ 0.016135
39	RS - St. Lawrence NYPA Credit					\$ (0.000487)	\$ (0.000001)	\$ (0.000488)	\$ (0.000522)	
41	RS - Total					\$ 0.014551	\$ 0.000039	\$ 0.014591	\$ 0.015613	
42	MGS Secondary	1.07149	1,159,405,523	1,242,291,424	0.1293	\$ 17,435,660	\$ 0.015038	\$ 0.000041	\$ 0.015079	\$ 0.016135
43	MGS Primary	1.04345	19,649,973	20,503,764	0.0021	\$ 287,772	\$ 0.014645	\$ 0.000040	\$ 0.014684	\$ 0.015712
44	AGS Secondary	1.07149	1,920,506,563	2,057,803,577	0.2142	\$ 28,881,439	\$ 0.015038	\$ 0.000041	\$ 0.015079	\$ 0.016135
45	AGS Primary	1.04345	578,947,070	604,102,320	0.0629	\$ 8,478,625	\$ 0.014645	\$ 0.000040	\$ 0.014684	\$ 0.015712
46	TGS	1.02150	1,115,063,185	1,139,037,043	0.1186	\$ 15,986,477	\$ 0.014337	\$ 0.000039	\$ 0.014376	\$ 0.015382
47	SPL/CSL	1.07149	74,668,520	80,006,572	0.0083	\$ 1,122,899	\$ 0.015038	\$ 0.000041	\$ 0.015079	\$ 0.016135
48	DDC	1.07149	12,290,157	13,168,780	0.0014	\$ 184,825	\$ 0.015038	\$ 0.000041	\$ 0.015079	\$ 0.016135
49	Total		9,033,971,921	9,607,283,904	1.0000	\$ 134,839,003				

Atlantic City Electric Company  
Summary of Non Utility Generation (NGC) Deferral  
Rates Effective For Period June 2015 - May 2016  
Updated for Actuals through March 2015

Settlement Schedule 1  
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Col. 1	Col. 2	Col. 3	Col. 4	Col. 5	Col. 6	Col. 6a	Col. 7	Col. 8	Col. 9	Col. 10	Col. 11	Col. 12	Col. 13	Col. 14
Line No.	Month	Retail NGC Revenues	PJM Interchange Revenues	Expenses	Prior Period & Logan Assignment Financials Rev+ Exp-	Stipulated Amortization Adjustments Expenses - -	Deferral	Pre-Tax Cumulative Deferral	Interest Rollover	After-Tax Cumulative Deferral	After-Tax Average Monthly Balance	Annual Interest Rate	Interest	
1	Actual Apr-14	\$ 10,516,788	\$ 10,208,881	\$ 17,668,505	\$ (819,759)	\$ (2,732,861)	\$ (495,457)	\$ 31,592,434	\$ (15)	\$ 18,686,925	\$ 18,602,482	0.25%	\$ 3,406	
2	Actual May-14	\$ 9,898,635	\$ 11,654,596	\$ 18,506,176	\$ (37,216)	\$ (2,731,633)	\$ 278,205	\$ 31,870,639	\$	\$ 18,851,483	\$ 18,769,204	0.25%	\$ 3,895	
3	Actual Jun-14	\$ 9,531,965	\$ 11,974,705	\$ 21,121,144	\$	\$ (2,730,406)	\$ (2,344,880)	\$ 29,525,760	\$	\$ 17,464,487	\$ 18,157,985	0.25%	\$ 3,829	
4	Actual Jul-14	\$ 10,470,128	\$ 10,606,498	\$ 19,417,811	\$	\$ (2,729,178)	\$ (1,070,364)	\$ 28,455,395	\$	\$ 16,831,366	\$ 17,147,927	0.26%	\$ 3,649	
5	Actual Aug-14	\$ 10,365,032	\$ 8,570,410	\$ 19,096,604	\$	\$ (2,727,950)	\$ (2,889,113)	\$ 25,562,688	\$ (3,595)	\$ 15,120,330	\$ 15,975,848	0.25%	\$ 3,364	
6	Actual Sep-14	\$ 10,252,264	\$ 7,994,994	\$ 18,275,598	\$	\$ (2,726,723)	\$ (2,755,062)	\$ 22,807,625	\$	\$ 13,490,710	\$ 14,305,520	0.26%	\$ 3,079	
7	Actual Oct-14	\$ 8,037,153	\$ 6,764,614	\$ 16,378,587	\$	\$ (2,725,495)	\$ (4,302,315)	\$ 18,505,310	\$	\$ 10,945,891	\$ 12,218,301	0.27%	\$ 2,750	
8	Actual Nov-14	\$ 6,912,975	\$ 9,318,409	\$ 17,140,831	\$	\$ (2,724,268)	\$ (3,633,715)	\$ 14,871,595	\$	\$ 8,796,549	\$ 9,871,220	0.30%	\$ 2,445	
9	Actual Dec-14	\$ 7,699,085	\$ 7,484,362	\$ 18,442,312	\$	\$ (2,723,040)	\$ (5,981,905)	\$ 8,889,690	\$	\$ 5,258,252	\$ 7,027,400	0.40%	\$ 2,336	
10	Actual Jan-15	\$ 8,513,236	\$ 10,012,265	\$ 18,575,384	\$ 104,053	\$ (2,721,812)	\$ (2,667,642)	\$ 6,222,172	\$ 123	\$ 3,680,414	\$ 4,500,143	0.43%	\$ 1,712	
11	Actual Feb-15	\$ 9,839,437	\$ 22,812,378	\$ 15,988,783	\$	\$ (2,720,585)	\$ 13,942,447	\$ 20,164,618	\$	\$ 11,927,372	\$ 7,803,893	0.40%	\$ 2,631	
12	Actual Mar-15	\$ 8,525,831	\$ 8,184,893	\$ 19,392,980	\$	\$ (2,719,357)	\$ (5,401,613)	\$ 14,763,005	\$	\$ 8,732,318	\$ 10,329,845	0.50%	\$ 4,263	
13	Projected Apr-15	\$ 7,287,520	\$ 6,350,385	\$ 14,617,569	\$	\$ (2,718,130)	\$ (3,697,794)	\$ 11,065,211	\$	\$ 6,545,072	\$ 7,638,695	0.50%	\$ 3,153	
14	Projected May-15	\$ 6,989,538	\$ 8,396,993	\$ 17,627,892	\$	\$ (2,716,902)	\$ (4,958,263)	\$ 6,106,948	\$	\$ 3,612,260	\$ 5,078,666	0.50%	\$ 2,096	
15														
16	Total Interest Aug2014-May2015							\$ 27,829					\$ 27,829	
17	Total Over/(Under) Recovered Balance							\$ 6,134,777						

Atlantic City Electric Company  
Amortization of Under Recovered NGC Balance  
Amortization for Period July 2012 to May 2016  
Amortization Rate to be Effective For Period July 2012 - May 2016  
Updated for Actuals through March 2015

Settlement Schedule 1  
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Line						
1	Total Under Recovered To Be Amortized	\$	126,973,199			Settlement ER12020173 Schedule 1 Page 3 of 4
2						
3	Interest Rate (Pre-Tax)		0.92%			Settlement ER12020173 Schedule 1 Page 3 of 4
4	Interest Rate (After-Tax)		0.55%			Settlement ER12020173 Schedule 1 Page 3 of 4
5	Amortization Period (Years)		3.9			Settlement ER12020173 Schedule 1 Page 3 of 4
6						
7	Total Annual Balance Per Year	\$	32,418,689			Settlement ER12020173 Schedule 1 Page 3 of 4
8						
9						
10		Column Totals	\$	126,973,199	\$	1,355,862
11	June 2015 to May 2016 (Sum Line 50 to Line 61)	Col. 1	Col. 2	Col. 3	Col. 4	Col. 5
12			\$	32,418,689	\$	88,386
13	Period	Month	Total Starting Balance	Total Monthly Amortization	Total Interest	Total Ending Balance
14		Deferral Starting Balance				\$ 126,973,199
15	1	Jul-12	\$ 126,973,199	\$ 2,701,557	\$ 57,082	\$ 124,271,641
16	2	Aug-12	\$ 124,271,641	\$ 2,701,557	\$ 55,855	\$ 121,570,084
17	3	Sep-12	\$ 121,570,084	\$ 2,701,557	\$ 54,627	\$ 118,868,527
18	4	Oct-12	\$ 118,868,527	\$ 2,701,557	\$ 53,400	\$ 116,166,969
19	5	Nov-12	\$ 116,166,969	\$ 2,701,557	\$ 52,172	\$ 113,465,412
20	6	Dec-12	\$ 113,465,412	\$ 2,701,557	\$ 50,945	\$ 110,763,854
21	7	Jan-13	\$ 110,763,854	\$ 2,701,557	\$ 49,717	\$ 108,062,297
22	8	Feb-13	\$ 108,062,297	\$ 2,701,557	\$ 48,489	\$ 105,360,739
23	9	Mar-13	\$ 105,360,739	\$ 2,701,557	\$ 47,262	\$ 102,659,182
24	10	Apr-13	\$ 102,659,182	\$ 2,701,557	\$ 46,034	\$ 99,957,625
25	11	May-13	\$ 99,957,625	\$ 2,701,557	\$ 44,807	\$ 97,256,067
26	12	Jun-13	\$ 97,256,067	\$ 2,701,557	\$ 43,579	\$ 94,554,510
27	13	Jul-13	\$ 94,554,510	\$ 2,701,557	\$ 42,352	\$ 91,852,952
28	14	Aug-13	\$ 91,852,952	\$ 2,701,557	\$ 41,124	\$ 89,151,395
29	15	Sep-13	\$ 89,151,395	\$ 2,701,557	\$ 39,896	\$ 86,449,838
30	16	Oct-13	\$ 86,449,838	\$ 2,701,557	\$ 38,669	\$ 83,748,280
31	17	Nov-13	\$ 83,748,280	\$ 2,701,557	\$ 37,441	\$ 81,046,723
32	18	Dec-13	\$ 81,046,723	\$ 2,701,557	\$ 36,214	\$ 78,345,165
33	19	Jan-14	\$ 78,345,165	\$ 2,701,557	\$ 34,986	\$ 75,643,608
34	20	Feb-14	\$ 75,643,608	\$ 2,701,557	\$ 33,758	\$ 72,942,050
35	21	Mar-14	\$ 72,942,050	\$ 2,701,557	\$ 32,531	\$ 70,240,493
36	22	Apr-14	\$ 70,240,493	\$ 2,701,557	\$ 31,303	\$ 67,538,936
37	23	May-14	\$ 67,538,936	\$ 2,701,557	\$ 30,076	\$ 64,837,378
38	24	Jun-14	\$ 64,837,378	\$ 2,701,557	\$ 28,848	\$ 62,135,821
39	25	Jul-14	\$ 62,135,821	\$ 2,701,557	\$ 27,621	\$ 59,434,263
40	26	Aug-14	\$ 59,434,263	\$ 2,701,557	\$ 26,393	\$ 56,732,706
41	27	Sep-14	\$ 56,732,706	\$ 2,701,557	\$ 25,165	\$ 54,031,148
42	28	Oct-14	\$ 54,031,148	\$ 2,701,557	\$ 23,938	\$ 51,329,591
43	29	Nov-14	\$ 51,329,591	\$ 2,701,557	\$ 22,710	\$ 48,628,034
44	30	Dec-14	\$ 48,628,034	\$ 2,701,557	\$ 21,483	\$ 45,926,476
45	31	Jan-15	\$ 45,926,476	\$ 2,701,557	\$ 20,255	\$ 43,224,919
46	32	Feb-15	\$ 43,224,919	\$ 2,701,557	\$ 19,027	\$ 40,523,361
47	33	Mar-15	\$ 40,523,361	\$ 2,701,557	\$ 17,800	\$ 37,821,804
48	34	Apr-15	\$ 37,821,804	\$ 2,701,557	\$ 16,572	\$ 35,120,246
49	35	May-15	\$ 35,120,246	\$ 2,701,557	\$ 15,345	\$ 32,418,689
50	36	Jun-15	\$ 32,418,689	\$ 2,701,557	\$ 14,117	\$ 29,717,132
51	37	Jul-15	\$ 29,717,132	\$ 2,701,557	\$ 12,890	\$ 27,015,574
52	38	Aug-15	\$ 27,015,574	\$ 2,701,557	\$ 11,662	\$ 24,314,017
53	39	Sep-15	\$ 24,314,017	\$ 2,701,557	\$ 10,434	\$ 21,612,459
54	40	Oct-15	\$ 21,612,459	\$ 2,701,557	\$ 9,207	\$ 18,910,902
55	41	Nov-15	\$ 18,910,902	\$ 2,701,557	\$ 7,979	\$ 16,209,345
56	42	Dec-15	\$ 16,209,345	\$ 2,701,557	\$ 6,752	\$ 13,507,787
57	43	Jan-16	\$ 13,507,787	\$ 2,701,557	\$ 5,524	\$ 10,806,230
58	44	Feb-16	\$ 10,806,230	\$ 2,701,557	\$ 4,297	\$ 8,104,672
59	45	Mar-16	\$ 8,104,672	\$ 2,701,557	\$ 3,069	\$ 5,403,115
60	46	Apr-16	\$ 5,403,115	\$ 2,701,557	\$ 1,841	\$ 2,701,557
61	47	May-16	\$ 2,701,557	\$ 2,701,557	\$ 614	\$ 0
62	48	Jun-16	\$ 0	\$ 0	\$ 0	\$ 0

Notes: 1) Monthly Amortizations = Amortization Balance Per Year / 12 Months (Adjusted for 47 month Amortization)  
2) Interest = Average Monthly Balance \* Interest Rate Per Month  
Average Monthly Balance = (Prior Month Balance + Current Month Balance) / 2  
Interest Rate Per Month = Interest Rate (After Tax) / 12 months

**Atlantic City Electric Company**  
NJ Clean Energy Program Funding Rate Design  
Rates Effective For Period June 2015 - May 2016  
Updated for Actuals through March 2015

Line No.	Month	Projected Expenditure	
1	<b>Table 1 Projected Comprehensive Resource Analysis Program Expenditures June 2015 - May 2016</b>		
2			
3			<i>Projected based on NJBPU EO11050324V Order</i>
4			<i>dated 6/30/2014 FY2015 Annual Expenditure</i>
5	Jun-15	\$ 2,525,534	
6	Jul-15	\$ 3,208,040	
7	Aug-15	\$ 3,439,250	
8	Sep-15	\$ 3,156,648	
9	Oct-15	\$ 2,500,254	
10	Nov-15	\$ 2,236,928	
11	Dec-15	\$ 2,410,920	
12	Jan-16	\$ 2,732,828	
13	Feb-16	\$ 2,592,529	
14	Mar-16	\$ 2,497,434	
15	Apr-16	\$ 2,298,498	
16	May-16	\$ 2,239,326	
17			
18	Total	<u>\$ 31,838,189</u>	

**Table 2 Clean Energy Program Funding Rate Design June 2015 - May 2016**

23	Total Period Expenditures	\$ 31,838,189	=Line 18
24	Return of NJ Clean Energy Program Funding Deferral Balance	\$ (40,698)	Settlement Schedule 2, Page 2, Col 7 Row 17
25	Total Clean Energy Program Recovery	<u>\$ 31,797,492</u>	=Line 23 + Line 24
26	Projected Delivered Sales June 2015 - May 2016	9,033,971,921	
27	Clean Energy Program Funding Rate (\$/kWh)	\$ 0.003520	
28	BPU Assessment	\$ 0.000009	
29	Rate without SUT (\$/kWh)	\$ 0.003529	
30	Rate Including SUT (\$/kWh)	\$ 0.003776	



**Atlantic City Electric Company**  
Uncollectible Charge Rate Design  
Rates Effective For Period June 2015 - May 2016  
Updated for Actuals through March 2015

Settlement Schedule 3  
Page 1 of 4

Line No.			
1	Projected Uncollectible Expense (June 2015 - May 2016)	\$ 12,665,073	Settlement Schedule 3, Page 4 Line 15
2			
3	Projected Over Recovered Balance At June 1, 2015	\$ (1,546,322)	Settlement Schedule 3 Page 2, Column 7 Line 17
4			
5	Annual Levelized Recovery at June 2015 Balance (Amortization ending May 2016)	\$ 2,802,888	Settlement Schedule 3 Page 3, Column 3 Line 11
6	Interest on UNC Balance being Amortized June 2015 - May 2016	\$ 7,642	Settlement Schedule 3 Page 3, Column 4 Line 11
7	Total Estimated Balance Recovery June 2015 - May 2016	\$ 2,810,530	
8			
9	Total Uncollectible Recovery	\$ 13,929,281	Line 1 + Line 3 + Line 7
10			
11	Projected Delivered Sales June 2015 - May 2016	9,033,971,921	
12	Uncollectible Rate (\$/kWh)	\$ 0.001542	
13	BPU/RPA Revenue Assessment	\$ 0.000004	
14	Final Uncollectible Rate (\$/kWh)	\$ 0.001546	
15	Final Uncollectible Rate including SUT (\$/kWh)	\$ 0.001654	



Atlantic City Electric Company  
Amortization of Under Recovered UNC Balances  
Amortization for Period July 2012 to May 2016  
Amortization Rate to be Effective For Period July 2012 - May 2016  
Updated for Actuals through March 2015

Settlement Schedule 3  
Page 3 of 4

Line			Amortization					
1	Total Under Recovered UNC Balance	\$	10,977,980		Settlement ER12020173 Schedule 3 Page 3 of 4			
2								
3	Interest Rate (Pre-Tax)		0.92%		Settlement ER12020173 Schedule 3 Page 3 of 4			
4	Interest Rate (After-Tax)		0.55%		Settlement ER12020173 Schedule 3 Page 3 of 4			
5	Amortization Period (Years)		3.9		Settlement ER12020173 Schedule 3 Page 3 of 4			
6								
7								
8	UNC Annual Balance Per Year	\$	2,802,888		Settlement ER12020173 Schedule 3 Page 3 of 4			
9		Column Totals	\$	10,977,980	\$	117,227		
10		Col. 1	Col. 2	To	Col. 3	Col. 4	Col. 5	
11	June 2015 to May 2016 (Sum Line 50 to Line 61)	\$	2,802,888	\$	7,642			
12								
13	Period	Month	Total Starting Balance	Total Monthly Amortization	Total Interest	Total Ending Balance		
14		Deferral Starting Balance				\$	10,977,980	
15	1	Jul-12	\$ 10,977,980	\$ 233,574	\$ 4,935	\$	10,744,406	
16	2	Aug-12	\$ 10,744,406	\$ 233,574	\$ 4,829	\$	10,510,832	
17	3	Sep-12	\$ 10,510,832	\$ 233,574	\$ 4,723	\$	10,277,258	
18	4	Oct-12	\$ 10,277,258	\$ 233,574	\$ 4,617	\$	10,043,683	
19	5	Nov-12	\$ 10,043,683	\$ 233,574	\$ 4,511	\$	9,810,109	
20	6	Dec-12	\$ 9,810,109	\$ 233,574	\$ 4,405	\$	9,576,535	
21	7	Jan-13	\$ 9,576,535	\$ 233,574	\$ 4,298	\$	9,342,961	
22	8	Feb-13	\$ 9,342,961	\$ 233,574	\$ 4,192	\$	9,109,387	
23	9	Mar-13	\$ 9,109,387	\$ 233,574	\$ 4,086	\$	8,875,813	
24	10	Apr-13	\$ 8,875,813	\$ 233,574	\$ 3,980	\$	8,642,239	
25	11	May-13	\$ 8,642,239	\$ 233,574	\$ 3,874	\$	8,408,665	
26	12	Jun-13	\$ 8,408,665	\$ 233,574	\$ 3,768	\$	8,175,091	
27	13	Jul-13	\$ 8,175,091	\$ 233,574	\$ 3,662	\$	7,941,517	
28	14	Aug-13	\$ 7,941,517	\$ 233,574	\$ 3,556	\$	7,707,943	
29	15	Sep-13	\$ 7,707,943	\$ 233,574	\$ 3,449	\$	7,474,369	
30	16	Oct-13	\$ 7,474,369	\$ 233,574	\$ 3,343	\$	7,240,795	
31	17	Nov-13	\$ 7,240,795	\$ 233,574	\$ 3,237	\$	7,007,221	
32	18	Dec-13	\$ 7,007,221	\$ 233,574	\$ 3,131	\$	6,773,647	
33	19	Jan-14	\$ 6,773,647	\$ 233,574	\$ 3,025	\$	6,540,073	
34	20	Feb-14	\$ 6,540,073	\$ 233,574	\$ 2,919	\$	6,306,499	
35	21	Mar-14	\$ 6,306,499	\$ 233,574	\$ 2,813	\$	6,072,925	
36	22	Apr-14	\$ 6,072,925	\$ 233,574	\$ 2,706	\$	5,839,351	
37	23	May-14	\$ 5,839,351	\$ 233,574	\$ 2,600	\$	5,605,777	
38	24	Jun-14	\$ 5,605,777	\$ 233,574	\$ 2,494	\$	5,372,203	
39	25	Jul-14	\$ 5,372,203	\$ 233,574	\$ 2,388	\$	5,138,629	
40	26	Aug-14	\$ 5,138,629	\$ 233,574	\$ 2,282	\$	4,905,055	
41	27	Sep-14	\$ 4,905,055	\$ 233,574	\$ 2,176	\$	4,671,481	
42	28	Oct-14	\$ 4,671,481	\$ 233,574	\$ 2,070	\$	4,437,907	
43	29	Nov-14	\$ 4,437,907	\$ 233,574	\$ 1,964	\$	4,204,333	
44	30	Dec-14	\$ 4,204,333	\$ 233,574	\$ 1,857	\$	3,970,759	
45	31	Jan-15	\$ 3,970,759	\$ 233,574	\$ 1,751	\$	3,737,185	
46	32	Feb-15	\$ 3,737,185	\$ 233,574	\$ 1,645	\$	3,503,611	
47	33	Mar-15	\$ 3,503,611	\$ 233,574	\$ 1,539	\$	3,270,036	
48	34	Apr-15	\$ 3,270,036	\$ 233,574	\$ 1,433	\$	3,036,462	
49	35	May-15	\$ 3,036,462	\$ 233,574	\$ 1,327	\$	2,802,888	
50	36	Jun-15	\$ 2,802,888	\$ 233,574	\$ 1,221	\$	2,569,314	
51	37	Jul-15	\$ 2,569,314	\$ 233,574	\$ 1,114	\$	2,335,740	
52	38	Aug-15	\$ 2,335,740	\$ 233,574	\$ 1,008	\$	2,102,166	
53	39	Sep-15	\$ 2,102,166	\$ 233,574	\$ 902	\$	1,868,592	
54	40	Oct-15	\$ 1,868,592	\$ 233,574	\$ 796	\$	1,635,018	
55	41	Nov-15	\$ 1,635,018	\$ 233,574	\$ 690	\$	1,401,444	
56	42	Dec-15	\$ 1,401,444	\$ 233,574	\$ 584	\$	1,167,870	
57	43	Jan-16	\$ 1,167,870	\$ 233,574	\$ 478	\$	934,296	
58	44	Feb-16	\$ 934,296	\$ 233,574	\$ 371	\$	700,722	
59	45	Mar-16	\$ 700,722	\$ 233,574	\$ 265	\$	467,148	
60	46	Apr-16	\$ 467,148	\$ 233,574	\$ 159	\$	233,574	
61	47	May-16	\$ 233,574	\$ 233,574	\$ 53	\$	0	
62	48	Jun-16	\$ 0	\$ -	\$ 0	\$	0	

Notes: 1) Monthly Amortizations = Amortization Balance Per Year / 12 Months  
 2) Interest = Average Monthly Balance \* Interest Rate Per Month  
 Average Monthly Balance = (Prior Month Balance + Current Month Balance) / 2  
 Interest Rate Per Month = Interest Rate (After Tax) / 12 months

**Atlantic City Electric Company**  
Uncollectible Charge Rate Design  
Rates Effective For Period June 2015 - May 2016  
Updated for Actuals through March 2015

Settlement Schedule 3  
Page 4 of 4

Forecasted Uncollectible Expense

Line No.	Month	Total Billed Revenues	Uncollectible Rate	Uncollectible Expense
1				
2	Jun-15	\$ 96,624,279	1.030%	\$ 995,230
3	Jul-15	\$ 131,903,652	1.030%	\$ 1,358,608
4	Aug-15	\$ 139,688,187	1.030%	\$ 1,438,788
5	Sep-15	\$ 128,085,877	1.030%	\$ 1,319,285
6	Oct-15	\$ 91,204,014	1.030%	\$ 939,401
7	Nov-15	\$ 79,175,269	1.030%	\$ 815,505
8	Dec-15	\$ 93,178,930	1.030%	\$ 959,743
9	Jan-16	\$ 105,776,536	1.030%	\$ 1,089,498
10	Feb-16	\$ 100,714,236	1.030%	\$ 1,037,357
11	Mar-16	\$ 98,933,944	1.030%	\$ 1,019,020
12	Apr-16	\$ 85,500,641	1.030%	\$ 880,657
13	May-16	\$ 78,833,163	1.030%	\$ 811,982
14				
15	Total Period			<u>\$ 12,665,073</u>

Atlantic City Electric Company  
Estimated Impact of Proposed Rate Changes  
Rates Effective For Period June 2015 - May 2016  
Updated for Actuals through March 2015

Settlement Schedule 4  
Page 1 of 4

Rate Class	Annualized Sales @ Customer (kWh)	Present Rates (Effective Date: June 1, 2014)			Proposed Rates			Overall Rate Change	Annualized			Overall Revenue Change
		NGC	Clean Energy	Uncollectible	NGC	Clean Energy	Uncollectible		NGC	Clean Energy	Uncollectible	
RS (Jun - Sept)	1,701,778,789	\$ 0.012234	\$ 0.003709	\$ 0.001845	\$ 0.016135	\$ 0.003776	\$ 0.001654	\$ 0.003777	\$ 6,638,639	\$ 114,019	\$ (325,040)	\$ 6,427,618
RS (Oct - May)	2,451,662,141	\$ 0.012234	\$ 0.003709	\$ 0.001845	\$ 0.015613	\$ 0.003776	\$ 0.001654	\$ 0.003255	\$ 8,284,166	\$ 164,261	\$ (468,267)	\$ 7,980,160
RS Total	4,153,440,930								\$ 14,922,805	\$ 278,281	\$ (793,307)	\$ 14,407,779
MGS Secondary	1,159,405,523	\$ 0.012234	\$ 0.003709	\$ 0.001845	\$ 0.016135	\$ 0.003776	\$ 0.001654	\$ 0.003777	\$ 4,522,841	\$ 77,680	\$ (221,446)	\$ 4,379,075
MGS Primary	19,649,973	\$ 0.011914	\$ 0.003709	\$ 0.001845	\$ 0.015712	\$ 0.003776	\$ 0.001654	\$ 0.003674	\$ 74,631	\$ 1,317	\$ (3,753)	\$ 72,194
AGS Secondary	1,920,506,563	\$ 0.012234	\$ 0.003709	\$ 0.001845	\$ 0.016135	\$ 0.003776	\$ 0.001654	\$ 0.003777	\$ 7,491,896	\$ 128,674	\$ (366,817)	\$ 7,253,753
AGS Primary	578,947,070	\$ 0.011914	\$ 0.003709	\$ 0.001845	\$ 0.015712	\$ 0.003776	\$ 0.001654	\$ 0.003674	\$ 2,198,841	\$ 38,789	\$ (110,579)	\$ 2,127,052
TGS	1,115,063,185	\$ 0.011663	\$ 0.003709	\$ 0.001845	\$ 0.015382	\$ 0.003776	\$ 0.001654	\$ 0.003595	\$ 4,146,920	\$ 74,709	\$ (212,977)	\$ 4,008,652
SPL/CSL	74,668,520	\$ 0.012234	\$ 0.003709	\$ 0.001845	\$ 0.016135	\$ 0.003776	\$ 0.001654	\$ 0.003777	\$ 291,282	\$ 5,003	\$ (14,262)	\$ 282,023
DDC	12,290,157	\$ 0.012234	\$ 0.003709	\$ 0.001845	\$ 0.016135	\$ 0.003776	\$ 0.001654	\$ 0.003777	\$ 47,944	\$ 823	\$ (2,347)	\$ 46,420
Total	9,033,971,921								\$ 33,697,160	\$ 605,276	\$ (1,725,489)	\$ 32,576,947

ATLANTIC CITY ELECTRIC COMPANY  
RESIDENTIAL SERVICE ("RS")  
8 WINTER MONTHS (October Through May)

Settlement Schedule 4  
Page 2 of 4

Present Rates  
vs.  
Proposed Rates with NGC/SBC Adjustments Effective October 01, 2015

Monthly Usage (kWh)	Present	Present	Present	New	New	New	Difference		Total	(%)
	Delivery (\$)	Supply+T (\$)	Total (\$)	Delivery (\$)	Supply+T (\$)	Total (\$)	Delivery (\$)	Supply+T (\$)	Difference (\$)	
0	\$ 4.00	\$ -	\$ 4.00	\$ 4.00	\$ -	\$ 4.00	\$ -	\$ -	\$ -	0.00%
25	\$ 5.90	\$ 2.58	\$ 8.48	\$ 5.89	\$ 2.58	\$ 8.47	\$ (0.01)	\$ -	\$ (0.01)	-0.12%
50	\$ 7.80	\$ 5.16	\$ 12.96	\$ 7.78	\$ 5.16	\$ 12.94	\$ (0.02)	\$ -	\$ (0.02)	-0.15%
75	\$ 9.70	\$ 7.73	\$ 17.43	\$ 9.66	\$ 7.73	\$ 17.39	\$ (0.04)	\$ -	\$ (0.04)	-0.23%
100	\$ 11.60	\$ 10.31	\$ 21.91	\$ 11.55	\$ 10.31	\$ 21.86	\$ (0.05)	\$ -	\$ (0.05)	-0.23%
150	\$ 15.40	\$ 15.47	\$ 30.87	\$ 15.33	\$ 15.47	\$ 30.80	\$ (0.07)	\$ -	\$ (0.07)	-0.23%
200	\$ 19.21	\$ 20.62	\$ 39.83	\$ 19.10	\$ 20.62	\$ 39.72	\$ (0.11)	\$ -	\$ (0.11)	-0.28%
250	\$ 23.01	\$ 25.78	\$ 48.79	\$ 22.88	\$ 25.78	\$ 48.66	\$ (0.13)	\$ -	\$ (0.13)	-0.27%
300	\$ 26.81	\$ 30.93	\$ 57.74	\$ 26.65	\$ 30.93	\$ 57.58	\$ (0.16)	\$ -	\$ (0.16)	-0.28%
350	\$ 30.61	\$ 36.09	\$ 66.70	\$ 30.43	\$ 36.09	\$ 66.52	\$ (0.18)	\$ -	\$ (0.18)	-0.27%
400	\$ 34.41	\$ 41.24	\$ 75.65	\$ 34.20	\$ 41.24	\$ 75.44	\$ (0.21)	\$ -	\$ (0.21)	-0.28%
450	\$ 38.21	\$ 46.40	\$ 84.61	\$ 37.98	\$ 46.40	\$ 84.38	\$ (0.23)	\$ -	\$ (0.23)	-0.27%
500	\$ 42.02	\$ 51.56	\$ 93.58	\$ 41.76	\$ 51.56	\$ 93.32	\$ (0.26)	\$ -	\$ (0.26)	-0.28%
600	\$ 49.62	\$ 61.87	\$ 111.49	\$ 49.31	\$ 61.87	\$ 111.18	\$ (0.31)	\$ -	\$ (0.31)	-0.28%
700	\$ 57.22	\$ 72.18	\$ 129.40	\$ 56.86	\$ 72.18	\$ 129.04	\$ (0.36)	\$ -	\$ (0.36)	-0.28%
750	\$ 61.02	\$ 77.33	\$ 138.35	\$ 60.63	\$ 77.33	\$ 137.96	\$ (0.39)	\$ -	\$ (0.39)	-0.28%
800	\$ 64.83	\$ 82.49	\$ 147.32	\$ 64.41	\$ 82.49	\$ 146.90	\$ (0.42)	\$ -	\$ (0.42)	-0.29%
900	\$ 72.43	\$ 92.80	\$ 165.23	\$ 71.96	\$ 92.80	\$ 164.76	\$ (0.47)	\$ -	\$ (0.47)	-0.28%
1000	\$ 80.03	\$ 103.11	\$ 183.14	\$ 79.51	\$ 103.11	\$ 182.62	\$ (0.52)	\$ -	\$ (0.52)	-0.28%
1200	\$ 95.24	\$ 123.73	\$ 218.97	\$ 94.61	\$ 123.73	\$ 218.34	\$ (0.63)	\$ -	\$ (0.63)	-0.29%
1500	\$ 118.05	\$ 154.67	\$ 272.72	\$ 117.27	\$ 154.67	\$ 271.94	\$ (0.78)	\$ -	\$ (0.78)	-0.29%
2000	\$ 156.06	\$ 206.22	\$ 362.28	\$ 155.02	\$ 206.22	\$ 361.24	\$ (1.04)	\$ -	\$ (1.04)	-0.29%
2500	\$ 194.08	\$ 257.78	\$ 451.86	\$ 192.78	\$ 257.78	\$ 450.56	\$ (1.30)	\$ -	\$ (1.30)	-0.29%
3000	\$ 232.10	\$ 309.34	\$ 541.44	\$ 230.53	\$ 309.34	\$ 539.87	\$ (1.57)	\$ -	\$ (1.57)	-0.29%
3500	\$ 270.11	\$ 360.89	\$ 631.00	\$ 268.29	\$ 360.89	\$ 629.18	\$ (1.82)	\$ -	\$ (1.82)	-0.29%
4000	\$ 308.13	\$ 412.45	\$ 720.58	\$ 306.04	\$ 412.45	\$ 718.49	\$ (2.09)	\$ -	\$ (2.09)	-0.29%

ATLANTIC CITY ELECTRIC COMPANY  
RESIDENTIAL SERVICE ("RS")  
4 SUMMER MONTHS (June Through September)

Present Rates  
vs.  
Proposed Rates with NGC/SBC Adjustments Effective October 01, 2015

Monthly Usage (kWh)	Present Delivery (\$)	Present Supply+T (\$)	Present Total (\$)	New Delivery (\$)	New Supply+T (\$)	New Total (\$)	Difference		Total Difference (\$)	Total Difference (%)
							Delivery (\$)	Supply+T (\$)		
0	\$ 4.00	\$ -	\$ 4.00	\$ 4.00	\$ -	\$ 4.00	\$ -	\$ -	\$ -	0.00%
25	\$ 5.98	\$ 2.48	\$ 8.46	\$ 5.97	\$ 2.48	\$ 8.45	\$ (0.01)	\$ -	\$ (0.01)	-0.12%
50	\$ 7.97	\$ 4.97	\$ 12.94	\$ 7.94	\$ 4.97	\$ 12.91	\$ (0.03)	\$ -	\$ (0.03)	-0.23%
75	\$ 9.95	\$ 7.45	\$ 17.40	\$ 9.92	\$ 7.45	\$ 17.37	\$ (0.03)	\$ -	\$ (0.03)	-0.17%
100	\$ 11.94	\$ 9.93	\$ 21.87	\$ 11.89	\$ 9.93	\$ 21.82	\$ (0.05)	\$ -	\$ (0.05)	-0.23%
150	\$ 15.91	\$ 14.90	\$ 30.81	\$ 15.83	\$ 14.90	\$ 30.73	\$ (0.08)	\$ -	\$ (0.08)	-0.26%
200	\$ 19.88	\$ 19.86	\$ 39.74	\$ 19.77	\$ 19.86	\$ 39.63	\$ (0.11)	\$ -	\$ (0.11)	-0.28%
250	\$ 23.85	\$ 24.83	\$ 48.68	\$ 23.72	\$ 24.83	\$ 48.55	\$ (0.13)	\$ -	\$ (0.13)	-0.27%
300	\$ 27.82	\$ 29.79	\$ 57.61	\$ 27.66	\$ 29.79	\$ 57.45	\$ (0.16)	\$ -	\$ (0.16)	-0.28%
350	\$ 31.79	\$ 34.76	\$ 66.55	\$ 31.60	\$ 34.76	\$ 66.36	\$ (0.19)	\$ -	\$ (0.19)	-0.29%
400	\$ 35.76	\$ 35.72	\$ 75.48	\$ 35.55	\$ 39.72	\$ 75.27	\$ (0.21)	\$ -	\$ (0.21)	-0.28%
450	\$ 39.73	\$ 44.69	\$ 84.42	\$ 39.49	\$ 44.69	\$ 84.18	\$ (0.24)	\$ -	\$ (0.24)	-0.28%
500	\$ 43.69	\$ 49.65	\$ 93.34	\$ 43.43	\$ 49.65	\$ 93.08	\$ (0.26)	\$ -	\$ (0.26)	-0.28%
600	\$ 51.63	\$ 59.58	\$ 111.21	\$ 51.32	\$ 59.58	\$ 110.90	\$ (0.31)	\$ -	\$ (0.31)	-0.28%
700	\$ 59.57	\$ 69.51	\$ 129.08	\$ 59.21	\$ 69.51	\$ 128.72	\$ (0.36)	\$ -	\$ (0.36)	-0.28%
750	\$ 63.54	\$ 74.48	\$ 138.02	\$ 63.15	\$ 74.48	\$ 137.63	\$ (0.39)	\$ -	\$ (0.39)	-0.28%
800	\$ 67.84	\$ 79.92	\$ 147.76	\$ 67.42	\$ 79.92	\$ 147.34	\$ (0.42)	\$ -	\$ (0.42)	-0.28%
900	\$ 76.42	\$ 90.80	\$ 167.22	\$ 75.96	\$ 90.80	\$ 166.76	\$ (0.46)	\$ -	\$ (0.46)	-0.28%
1000	\$ 85.01	\$ 101.68	\$ 186.69	\$ 84.49	\$ 101.68	\$ 186.17	\$ (0.52)	\$ -	\$ (0.52)	-0.28%
1200	\$ 102.19	\$ 123.44	\$ 225.63	\$ 101.56	\$ 123.44	\$ 225.00	\$ (0.63)	\$ -	\$ (0.63)	-0.28%
1500	\$ 127.96	\$ 156.08	\$ 284.04	\$ 127.17	\$ 156.08	\$ 283.25	\$ (0.79)	\$ -	\$ (0.79)	-0.28%
2000	\$ 170.90	\$ 210.49	\$ 381.39	\$ 169.86	\$ 210.49	\$ 380.35	\$ (1.04)	\$ -	\$ (1.04)	-0.27%
2500	\$ 213.84	\$ 264.89	\$ 478.73	\$ 212.54	\$ 264.89	\$ 477.43	\$ (1.30)	\$ -	\$ (1.30)	-0.27%
3000	\$ 256.79	\$ 319.30	\$ 576.09	\$ 255.22	\$ 319.30	\$ 574.52	\$ (1.57)	\$ -	\$ (1.57)	-0.27%
3500	\$ 299.73	\$ 373.71	\$ 673.44	\$ 297.90	\$ 373.71	\$ 671.61	\$ (1.83)	\$ -	\$ (1.83)	-0.27%
4000	\$ 342.67	\$ 428.11	\$ 770.78	\$ 340.59	\$ 428.11	\$ 768.70	\$ (2.08)	\$ -	\$ (2.08)	-0.27%

**ATLANTIC CITY ELECTRIC COMPANY**  
**RESIDENTIAL SERVICE ("RS")**  
**Annual Average**

Present Rates  
vs.

Proposed Rates with NGC/SBC Adjustments Effective October 01, 2015

Monthly Usage (kWh)	Present Delivery (\$)	Present Supply+T (\$)	Present Total (\$)	New Delivery (\$)	New Supply+T (\$)	New Total (\$)	Difference		Total Difference (\$)	Total Difference (%)
							Delivery (\$)	Supply+T (\$)		
0	\$ 4.00	\$ -	\$ 4.00	\$ 4.00	\$ -	\$ 4.00	\$ -	\$ -	\$ -	0.00%
25	\$ 5.93	\$ 2.55	\$ 8.48	\$ 5.92	\$ 2.55	\$ 8.47	\$ (0.01)	\$ -	\$ (0.01)	-0.12%
50	\$ 7.86	\$ 5.10	\$ 12.96	\$ 7.83	\$ 5.10	\$ 12.93	\$ (0.03)	\$ -	\$ (0.03)	-0.23%
75	\$ 9.78	\$ 7.64	\$ 17.42	\$ 9.75	\$ 7.64	\$ 17.39	\$ (0.03)	\$ -	\$ (0.03)	-0.17%
100	\$ 11.71	\$ 10.18	\$ 21.89	\$ 11.66	\$ 10.18	\$ 21.84	\$ (0.05)	\$ -	\$ (0.05)	-0.23%
150	\$ 15.57	\$ 15.28	\$ 30.85	\$ 15.50	\$ 15.28	\$ 30.78	\$ (0.07)	\$ -	\$ (0.07)	-0.23%
200	\$ 19.43	\$ 20.37	\$ 39.80	\$ 19.32	\$ 20.37	\$ 39.69	\$ (0.11)	\$ -	\$ (0.11)	-0.28%
250	\$ 23.29	\$ 25.46	\$ 48.75	\$ 23.16	\$ 25.46	\$ 48.62	\$ (0.13)	\$ -	\$ (0.13)	-0.27%
300	\$ 27.15	\$ 30.55	\$ 57.70	\$ 26.99	\$ 30.55	\$ 57.54	\$ (0.16)	\$ -	\$ (0.16)	-0.28%
350	\$ 31.00	\$ 35.65	\$ 66.65	\$ 30.82	\$ 35.65	\$ 66.47	\$ (0.18)	\$ -	\$ (0.18)	-0.27%
400	\$ 34.86	\$ 40.73	\$ 75.59	\$ 34.65	\$ 40.73	\$ 75.38	\$ (0.21)	\$ -	\$ (0.21)	-0.28%
450	\$ 38.72	\$ 45.83	\$ 84.55	\$ 38.48	\$ 45.83	\$ 84.31	\$ (0.24)	\$ -	\$ (0.24)	-0.28%
500	\$ 42.58	\$ 50.92	\$ 93.50	\$ 42.32	\$ 50.92	\$ 93.24	\$ (0.26)	\$ -	\$ (0.26)	-0.28%
600	\$ 50.29	\$ 61.11	\$ 111.40	\$ 49.98	\$ 61.11	\$ 111.09	\$ (0.31)	\$ -	\$ (0.31)	-0.28%
700	\$ 58.00	\$ 71.29	\$ 129.29	\$ 57.64	\$ 71.29	\$ 128.93	\$ (0.36)	\$ -	\$ (0.36)	-0.28%
750	\$ 61.86	\$ 76.38	\$ 138.24	\$ 61.47	\$ 76.38	\$ 137.85	\$ (0.39)	\$ -	\$ (0.39)	-0.28%
800	\$ 65.83	\$ 81.63	\$ 147.46	\$ 65.41	\$ 81.63	\$ 147.04	\$ (0.42)	\$ -	\$ (0.42)	-0.28%
900	\$ 73.76	\$ 92.13	\$ 165.89	\$ 73.29	\$ 92.13	\$ 165.42	\$ (0.47)	\$ -	\$ (0.47)	-0.28%
1000	\$ 81.69	\$ 102.63	\$ 184.32	\$ 81.17	\$ 102.63	\$ 183.80	\$ (0.52)	\$ -	\$ (0.52)	-0.28%
1200	\$ 97.56	\$ 123.63	\$ 221.19	\$ 96.93	\$ 123.63	\$ 220.56	\$ (0.63)	\$ -	\$ (0.63)	-0.28%
1500	\$ 121.35	\$ 155.14	\$ 276.49	\$ 120.57	\$ 155.14	\$ 275.71	\$ (0.78)	\$ -	\$ (0.78)	-0.28%
2000	\$ 161.01	\$ 207.64	\$ 368.65	\$ 159.97	\$ 207.64	\$ 367.61	\$ (1.04)	\$ -	\$ (1.04)	-0.28%
2500	\$ 200.67	\$ 260.15	\$ 460.82	\$ 199.37	\$ 260.15	\$ 459.52	\$ (1.30)	\$ -	\$ (1.30)	-0.28%
3000	\$ 240.33	\$ 312.66	\$ 552.99	\$ 238.76	\$ 312.66	\$ 551.42	\$ (1.57)	\$ -	\$ (1.57)	-0.28%
3500	\$ 279.98	\$ 365.16	\$ 645.14	\$ 278.16	\$ 365.16	\$ 643.32	\$ (1.82)	\$ -	\$ (1.82)	-0.28%
4000	\$ 319.64	\$ 417.67	\$ 737.31	\$ 317.56	\$ 417.67	\$ 735.23	\$ (2.08)	\$ -	\$ (2.08)	-0.28%

# Exhibit C

**RATE SCHEDULE SPL (Continued)**  
**(Street and Private Lighting)**  
**RATE (Mounted on Existing Pole)**

	<u>WATTS</u>	<u>LUMENS</u>	<u>MONTHLY DISTRIBUTION CHARGE</u>	<u>STATUS</u>
<u>INCANDESCENT</u>				
Standard	103	1,000	\$ 5.47	Closed
Standard	202	2,500	\$ 9.52	Closed
Standard	327	4,000	\$ 13.25	Closed
Standard	448	6,000	\$ 17.73	Closed
<u>MERCURY VAPOR</u>				
Standard	100	3,500	\$ 9.19	Closed
Standard	175	6,800	\$ 12.31	Closed
Standard	250	11,000	\$ 15.61	Closed
Standard	400	20,000	\$ 22.49	Closed
Standard	700	35,000	\$ 35.92	Closed
Standard	1,000	55,000	\$ 48.86	Closed
<u>HIGH PRESSURE SODIUM</u>				
Retrofit	150	11,000	\$ 11.28	Closed
Retrofit	360	30,000	\$ 21.05	Closed
	<u>WATTS</u>	<u>LUMENS</u>	<u>MONTHLY DISTRIBUTION CHARGE</u>	<u>STATUS</u>
<u>HIGH PRESSURE SODIUM</u>				
Cobra Head	50	3,600	\$ 10.03	Open
Cobra Head	70	5,500	\$ 10.39	Open
Cobra Head	100	8,500	\$ 10.96	Open
Cobra Head	150	14,000	\$ 11.93	Open
Cobra Head	250	24,750	\$ 16.93	Open
Cobra Head	400	45,000	\$ 19.61	Open
Shoe Box	150	14,000	\$ 14.56	Open
Shoe Box	250	24,750	\$ 18.90	Open
Shoe Box	400	45,000	\$ 21.86	Open
Post Top	50	3,600	\$ 11.15	Open
Post Top	100	8,500	\$ 12.14	Open
Post Top	150	14,000	\$ 14.32	Open
Flood/Profile	150	14,000	\$ 11.68	Open
Flood/Profile	250	24,750	\$ 14.78	Open
Flood/Profile	400	45,000	\$ 18.91	Open
Decorative	50		\$ 13.76	Open
Decorative	70		\$ 13.76	Open
Decorative	100		\$ 15.51	Open
Decorative	150		\$ 17.10	Open
<u>METAL HALIDE</u>				
Flood/Profile	400	31,000	\$ 23.25	Open
Flood/Profile	1,000	96,000	\$ 39.69	Open

Date of Issue:

Effective Date:

Issued by:

**RATE SCHEDULE SPL (Continued)**  
**(Street and Private Lighting)**  
**Rate (Underground)**

	<u>WATTS</u>	<u>LUMENS</u>	<u>MONTHLY DISTRIBUTION CHARGE</u>	<u>STATUS</u>
<u>HIGH PRESSURE SODIUM</u>				
Cobra Head	50	3,600	\$15.45	Open
Cobra Head	70	5,500	\$15.80	Open
Cobra Head	100	8,500	\$16.34	Open
Cobra Head	150	14,000	\$17.35	Open
Cobra Head	250	24,750	\$21.00	Open
Cobra Head	400	45,000	\$23.66	Open
Shoe Box	150	14,000	\$20.00	Open
Shoe Box	250	24,750	\$24.30	Open
Shoe Box	400	45,000	\$27.27	Open
Post Top	50	3,600	\$13.67	Open
Post Top	100	8,500	\$14.68	Open
Post Top	150	14,000	\$20.04	Open
Flood/Profile	150	14,000	\$18.29	Open
Flood/Profile	250	24,750	\$21.39	Open
Flood/Profile	400	45,000	\$24.35	Open
Flood/Profile	400	31,000	\$28.80	Open
Flood/Profile	1000	96,000	\$45.22	Open
Decorative	50		\$18.35	Open
Decorative	70		\$18.35	Open
Decorative	100		\$20.09	Open
Decorative	150		\$26.28	Open

Date of Issue:

Effective Date:

Issued by:

**ATLANTIC CITY ELECTRIC COMPANY**  
**BPU NJ No. 11 Electric Service - Section IV**

**Revised Sheet Replaces Revised Sheet No. 37a**

**RATE SCHEDULE SPL (Continued)**  
**(Street and Private Lighting)**

	<u>WATTS</u>	<u>LUMENS</u>	<u>MONTHLY DISTRIBUTION CHARGE</u>	<u>STATUS</u>
Cobra Head	50	3,000	\$9.32	Open
Cobra Head	70	4,000	\$9.21	Open
Cobra Head	100	7,000	\$9.35	Open
Cobra Head	150	10,000	\$10.87	Open
Cobra Head	250	17,000	\$12.80	Open
Decorative	150	10,000	\$18.47	Open
Post Top	70	4,000	\$14.31	Open
Post Top	100	7,000	\$14.34	Open
Shoe Box	100	7,000	\$11.36	Open
Shoe Box	150	10,000	\$12.12	Open
Shoe Box	250	17,000	\$14.45	Open
Tear Drop	100	7,000	\$18.02	Open
Tear Drop	150	10,000	\$21.31	Open
<u>Underground</u>				
Cobra Head	50	3,000	\$14.50	Open
Cobra Head	70	4,000	\$14.39	Open
Cobra Head	100	7,000	\$14.53	Open
Cobra Head	150	10,000	\$16.05	Open
Cobra Head	250	17,000	\$17.98	Open
Decorative	150	10,000	\$23.65	Open
Post Top	70	4,000	\$19.49	Open
Post Top	100	7,000	\$19.52	Open
Shoe Box	100	7,000	\$16.54	Open
Shoe Box	150	10,000	\$17.30	Open
Shoe Box	250	17,000	\$19.63	Open
Tear Drop	100	7,000	\$23.20	Open
Tear Drop	150	10,000	\$26.49	Open
	<u>WATTS</u>	<u>LUMENS</u>	<u>MONTHLY DISTRIBUTION CHARGE</u>	<u>STATUS</u>
<u>Overhead</u>				
Cobra Head	50	3,000	\$8.80	Open
Cobra Head	70	6,300	\$9.31	Open
Cobra Head	150	11,500	\$9.58	Open
Cobra Head	250	21,000	\$10.82	Open
<u>Underground</u>				
Cobra Head	50	3,000	\$13.98	Open
Cobra Head	70	6,300	\$ 9.31	Open
Cobra Head	150	11,500	\$ 9.58	Open
Cobra Head	250	21,000	\$10.82	Open

Date of Issue:

Effective Date:

Issued by:

**RATE SCHEDULE CSL (continued)**  
**(Contributed Street Lighting)**

	<u>WATTS</u>	<u>LUMENS</u>	<u>MONTHLY DISTRIBUTION CHARGE</u>	<u>STATUS</u>
<u>HIGH PRESSURE SODIUM</u>				
All	50	3,600	\$ 4.23	Open
All	70	5,500	\$ 4.61	Open
All	100	8,500	\$ 5.14	Open
All	150	14,000	\$ 6.15	Open
All	250	24,750	\$ 8.38	Open
All	400	45,000	\$11.10	Open
<u>METAL HALIDE</u>				
Flood	1000		\$27.76	Open
Flood	175		\$ 7.90	Open
Decorative - Two Lights	175		\$26.86	Open
Decorative	175		\$18.95	Open

	<u>WATTS</u>	<u>LUMENS</u>	<u>MONTHLY DISTRIBUTION CHARGE</u>	<u>STATUS</u>
<u>Experimental</u>				
<u>LIGHT EMITTING DIODE (LED)</u>				
Cobra Head	50	3,000	\$2.18	Open
Cobra Head	70	4,000	\$2.18	Open
Cobra Head	100	7,000	\$2.18	Open
Cobra Head	150	10,000	\$2.18	Open
Cobra Head	250	17,000	\$2.18	Open
Post Top	150	10,000	\$2.18	Open
Colonial Post Top	70	4,000	\$2.18	Open
Colonial Post Top	100	7,000	\$2.18	Open
Shoe Box	100	7,000	\$2.18	Open
Shoe Box	150	10,000	\$2.18	Open
Shoe Box	250	17,000	\$2.18	Open
Tear Drop	100	7,000	\$2.18	Open
Tear Drop	150	10,000	\$2.18	Open

<u>Experimental</u>				
<u>INDUCTION</u>				
Cobra Head	50	3,000	\$2.18	Open
Cobra Head	70	6,300	\$2.18	Open
Cobra Head	150	11,500	\$2.18	Open
Cobra Head	250	21,000	\$2.18	Open

Bill will be rendered monthly and be prorated based on the billing cycle

Lamp sizes listed are standard ratings. Actual output shall be within commercial tolerances.  
 For fixtures mounted on an existing ornamental standard, the existing standard will continue to be supplied at an annual cost of \$65.81 until the expiration of its service life in addition to the appropriate rate for the fixtures on an existing pole.

Date of Issue:

Effective Date:

Issued by:

**RATE SCHEDULE SPL (Continued)**  
**(Street and Private Lighting)**  
**RATE (Mounted on Existing Pole)**

	<u>WATTS</u>	<u>LUMENS</u>	<u>MONTHLY DISTRIBUTION CHARGE</u>	<u>MONTHLY TOTAL CHARGE</u>	<u>STATUS</u>
<u>INCANDESCENT</u>					
Standard	103	1,000	\$ 5.47	<del>\$ 8.92</del>	Closed
Standard	202	2,500	\$ 9.52	<del>\$ 16.28</del>	Closed
Standard	327	4,000	\$ 13.25	<del>\$ 24.20</del>	Closed
Standard	448	6,000	\$ 17.73	<del>\$ 32.74</del>	Closed
<u>MERCURY VAPOR</u>					
Standard	100	3,500	\$ 9.19	<del>\$ 13.44</del>	Closed
Standard	175	6,800	\$ 12.31	<del>\$ 19.11</del>	Closed
Standard	250	11,000	\$ 15.61	<del>\$ 25.15</del>	Closed
Standard	400	20,000	\$ 22.49	<del>\$ 37.70</del>	Closed
Standard	700	35,000	\$ 35.92	<del>\$ 62.18</del>	Closed
Standard	1,000	55,000	\$ 48.86	<del>\$ 85.76</del>	Closed
<u>HIGH PRESSURE SODIUM</u>					
Retrofit	150	11,000	\$ 11.28	<del>\$ 17.24</del>	Closed
Retrofit	360	30,000	\$ 21.05	<del>\$ 35.05</del>	Closed

**RATE (Overhead/RUE)**

	<u>WATTS</u>	<u>LUMENS</u>	<u>MONTHLY DISTRIBUTION CHARGE</u>	<u>MONTHLY TOTAL CHARGE</u>	<u>STATUS</u>
<u>HIGH PRESSURE SODIUM</u>					
Cobra Head	50	3,600	\$ 10.03	<del>\$ 12.10</del>	Open
Cobra Head	70	5,500	\$ 10.39	<del>\$ 13.20</del>	Open
Cobra Head	100	8,500	\$ 10.96	<del>\$ 14.87</del>	Open
Cobra Head	150	14,000	\$ 11.93	<del>\$ 17.56</del>	Open
Cobra Head	250	24,750	\$ 16.93	<del>\$ 26.81</del>	Open
Cobra Head	400	45,000	\$ 19.61	<del>\$ 35.01</del>	Open
Shoe Box	150	14,000	\$ 14.56	<del>\$ 20.19</del>	Open
Shoe Box	250	24,750	\$ 18.90	<del>\$ 28.78</del>	Open
Shoe Box	400	45,000	\$ 21.86	<del>\$ 37.26</del>	Open
Post Top	50	3,600	\$ 11.15	<del>\$ 13.22</del>	Open
Post Top	100	8,500	\$ 12.14	<del>\$ 16.05</del>	Open
Post Top	150	14,000	\$ 14.32	<del>\$ 19.95</del>	Open
Flood/Profile	150	14,000	\$ 11.68	<del>\$ 17.31</del>	Open
Flood/Profile	250	24,750	\$ 14.78	<del>\$ 24.66</del>	Open
Flood/Profile	400	45,000	\$ 18.91	<del>\$ 34.31</del>	Open
Decorative	50		\$ 13.76	<del>\$ 15.83</del>	Open
Decorative	70		\$ 13.76	<del>\$ 15.83</del>	Open
Decorative	100		\$ 15.51	<del>\$ 19.42</del>	Open
Decorative	150		\$ 17.10	<del>\$ 22.73</del>	Open
<u>METAL HALIDE</u>					
Flood/Profile	400	31,000	\$ 23.25	<del>\$ 38.65</del>	Open
Flood/Profile	1,000	96,000	\$ 39.69	<del>\$ 75.99</del>	Open

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Issued by:

RATE SCHEDULE SPL (Continued)  
 (Street and Private Lighting)  
 Rate (Underground)

	<u>WATTS</u>	<u>LUMENS</u>	<u>MONTHLY DISTRIBUTION CHARGE</u>	<u>MONTHLY TOTAL CHARGE</u>	<u>STATUS</u>
<u>HIGH PRESSURE SODIUM</u>					
Cobra Head	50	3,600	\$15.45	\$17.52	Open
Cobra Head	70	5,500	\$15.80	\$18.64	Open
Cobra Head	100	8,500	\$16.34	\$20.25	Open
Cobra Head	150	14,000	\$17.35	\$22.98	Open
Cobra Head	250	24,750	\$21.00	\$30.88	Open
Cobra Head	400	45,000	\$23.66	\$39.06	Open
Shoe Box	150	14,000	\$20.00	\$25.63	Open
Shoe Box	250	24,750	\$24.30	\$34.18	Open
Shoe Box	400	45,000	\$27.27	\$42.67	Open
Post Top	50	3,600	\$13.67	\$15.74	Open
Post Top	100	8,500	\$14.68	\$18.59	Open
Post Top	150	14,000	\$20.04	\$25.67	Open
Flood/Profile	150	14,000	\$18.29	\$23.92	Open
Flood/Profile	250	24,750	\$21.39	\$31.27	Open
Flood/Profile	400	45,000	\$24.35	\$39.75	Open
Flood/Profile	400	31,000	\$28.80	\$44.20	Open
Flood/Profile	1000	96,000	\$45.22	\$81.52	Open
Decorative	50		\$18.35	\$20.42	Open
Decorative	70		\$18.35	\$20.42	Open
Decorative	100		\$20.09	\$24.00	Open
Decorative	150		\$26.28	\$31.94	Open

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**RATE SCHEDULE SPL (Continued)**  
**(Street and Private Lighting)**

Experimental LIGHT-EMITTING-DIODE (LED)					
	<u>WATTS</u>	<u>LUMENS</u>	<u>MONTHLY DISTRIBUTION CHARGE</u>	<u>MONTHLY TOTAL CHARGE</u>	<u>STATUS</u>
Cobra Head	50	3,000	\$9.32	\$10.06	Open
Cobra Head	70	4,000	\$9.21	\$10.68	Open
Cobra Head	100	7,000	\$9.35	\$11.19	Open
Cobra Head	150	10,000	\$10.87	\$13.92	Open
Cobra Head	250	17,000	\$12.80	\$16.48	Open
Decorative	150	10,000	\$18.47	\$21.42	Open
Post Top	70	4,000	\$14.31	\$15.79	Open
Post Top	100	7,000	\$14.34	\$16.18	Open
Shoe Box	100	7,000	\$11.36	\$13.20	Open
Shoe Box	150	10,000	\$12.12	\$15.07	Open
Shoe Box	250	17,000	\$14.45	\$18.13	Open
Tear Drop	100	7,000	\$18.02	\$19.86	Open
Tear Drop	150	10,000	\$21.31	\$24.26	Open
<u>Underground</u>					
Cobra Head	50	3,000	\$14.50	\$15.24	Open
Cobra Head	70	4,000	\$14.39	\$15.86	Open
Cobra Head	100	7,000	\$14.53	\$16.37	Open
Cobra Head	150	10,000	\$16.05	\$19.00	Open
Cobra Head	250	17,000	\$17.98	\$21.66	Open
Decorative	150	10,000	\$23.65	\$26.60	Open
Post Top	70	4,000	\$19.49	\$20.96	Open
Post Top	100	7,000	\$19.52	\$21.36	Open
Shoe Box	100	7,000	\$16.54	\$18.38	Open
Shoe Box	150	10,000	\$17.30	\$20.25	Open
Shoe Box	250	17,000	\$19.63	\$23.31	Open
Tear Drop	100	7,000	\$23.20	\$25.04	Open
Tear Drop	150	10,000	\$26.49	\$29.43	Open
Experimental INDUCTION					
	<u>WATTS</u>	<u>LUMENS</u>	<u>MONTHLY DISTRIBUTION CHARGE</u>	<u>MONTHLY TOTAL CHARGE</u>	<u>STATUS</u>
<u>Overhead</u>					
Cobra Head	50	3,000	\$8.80	\$9.54	Open
Cobra Head	70	6,300	\$9.31	\$10.78	Open
Cobra Head	150	11,500	\$9.58	\$12.53	Open
Cobra Head	250	21,000	\$10.82	\$14.50	Open
<u>Underground</u>					
Cobra Head	50	3,000	\$13.98	\$14.72	Open
Cobra Head	70	6,300	\$ 9.31	\$10.78	Open
Cobra Head	150	11,500	\$ 9.58	\$12.53	Open
Cobra Head	250	21,000	\$10.82	\$14.50	Open

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 Filed pursuant to Order of the Board of Public Utilities of the State of New Jersey as presented in Docket  
 Nos. ~~EO11040250, ER14040370 and ER15030277~~

ATLANTIC CITY ELECTRIC COMPANY  
 BPU NJ No. 11 Electric Service - Section IV ~~Fifty-Fifth Revised Sheet Replaces Fifty-Fourth Revised Sheet~~  
 No. 40

	<u>WATT S</u>	<u>LUMEN S</u>	<u>MONTHLY DISTRIBUTIO N CHARGE</u>	<u>MONTHLY TOTAL CHARGE</u>	<u>STATUS</u>
<u>HIGH PRESSURE SODIUM</u>					
All	50	3,600	\$ 4.23	<del>\$ 6.30</del>	Open
All	70	5,500	\$ 4.61	<del>\$ 7.42</del>	Open
All	100	8,500	\$ 5.14	<del>\$ 9.05</del>	Open
All	150	14,000	\$ 6.15	<del>\$11.78</del>	Open
All	250	24,750	\$ 8.38	<del>\$18.26</del>	Open
All	400	45,000	\$11.10	<del>\$26.50</del>	Open
<u>METAL HALIDE</u>					
Flood	1000		\$27.76	\$64.06	Open
Flood	175		\$ 7.90	<del>\$15.13</del>	Open
Decorative - Two Lights	175		\$26.86	<del>\$34.09</del>	Open
Decorative	175		\$18.95	<del>\$26.18</del>	Open

	<u>WATT TS</u>	<u>LUMEN NS</u>	<u>MONTHLY DISTRIBUTI ON CHARGE</u>	<u>MONTHL Y TOTAL CHARGE</u>	<u>STATUS</u>
<u>Experimental LIGHT EMITTING DIODE (LED)</u>					
Cobra Head	50	3,000	\$2.18	<del>\$2.91</del>	Open
Cobra Head	70	4,000	\$2.18	<del>\$3.65</del>	Open
Cobra Head	100	7,000	\$2.18	<del>\$4.02</del>	Open
Cobra Head	150	10,000	\$2.18	<del>\$5.12</del>	Open
Cobra Head	250	17,000	\$2.18	<del>\$5.86</del>	Open
Post Top	150	10,000	\$2.18	<del>\$5.12</del>	Open
Colonial Post Top	70	4,000	\$2.18	<del>\$3.65</del>	Open
Colonial Post Top	100	7,000	\$2.18	<del>\$4.02</del>	Open
Shoe Box	100	7,000	\$2.18	<del>\$4.02</del>	Open
Shoe Box	150	10,000	\$2.18	<del>\$5.12</del>	Open
Shoe Box	250	17,000	\$2.18	<del>\$5.86</del>	Open
Tear Drop	100	7,000	\$2.18	<del>\$4.02</del>	Open
Tear Drop	150	10,000	\$2.18	<del>\$5.12</del>	Open

<u>Experimental INDUCTION</u>					
Cobra Head	50	3,000	\$2.18	<del>\$2.91</del>	Open
Cobra Head	70	6,300	\$2.18	<del>\$3.65</del>	Open
Cobra Head	150	11,500	\$2.18	<del>\$5.12</del>	Open
Cobra Head	250	21,000	\$2.18	<del>\$5.86</del>	Open

Bill will be rendered monthly and be prorated based on the billing cycle

Lamp sizes listed are standard ratings. Actual output shall be within commercial tolerances.  
For fixtures mounted on an existing ornamental standard, the existing standard will continue to be supplied at an annual cost of \$65.81 until the expiration of its service life in addition to the appropriate rate for the fixtures on an existing pole.

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