



STATE OF NEW JERSEY
Board of Public Utilities
44 South Clinton Avenue, 9th Floor
Post Office Box 350
Trenton, New Jersey 08625-0350
www.nj.gov/bpu/

ENERGY

IN THE MATTER OF THE PETITION OF ATLANTIC)	DECISION AND ORDER
CITY ELECTRIC COMPANY FOR APPROVAL OF)	APPROVING STIPULATION
ELECTRIC BASE RATE ADJUSTMENTS)	
PURSUANT TO ITS INFRASTRUCTURE)	
INVESTMENT PROGRAM (5/2020))	DOCKET NO. ER20050336

Parties of Record:

Philip J. Passanante, Esq., on behalf of Atlantic City Electric Company
Stefanie A. Brand, Esq., Director, New Jersey Division of Rate Counsel

BY THE BOARD:

On May 1, 2020, Atlantic City Electric Company (“ACE” or “Company”) filed a petition with the New Jersey Board of Public Utilities (“Board” or “BPU”) seeking review and approval of cost recovery associated with the Company’s Infrastructure Investment Program (“IIP” or “Program”) (“May 2020 Petition”). By this Order, the Board considers a Stipulation and Agreement (“Stipulation”) executed by ACE, Board Staff (“Staff”), and the New Jersey Division of Rate Counsel (“Rate Counsel”) (collectively, “Parties”) intended to resolve the Company’s requests related to the May 2020 Petition.

BACKGROUND

By Order dated April 18, 2019, the Board authorized ACE to invest approximately \$96.4 million in its IIP over a four (4) year period and a related cost recovery mechanism.¹ The ACE IIP projects were to include investments in substations, communication networks, distributed automation, and reclosers. Per the 2019 IIP Order, the costs of the IIP were to be recovered through a separate rider of the Company’s tariff using the rate design approved by the Board in the Company’s most recent base rate case.

¹ In re Petition of Atlantic City Electric Company for Approval of an Infrastructure Investment Program, and Related Cost Recovery Mechanism, Pursuant to N.J.A.C. 14:3-2A.1, et seq., Docket No. EO18020196, Order dated April 18, 2019 (“2019 IIP Order”).

May 2020 Petition

On May 1, 2020, ACE filed the May 2020 Petition seeking approval to recover a projected revenue requirement of \$3.4 million associated with actual and estimated IIP investments through June 30, 2020 totaling \$25.6 million. The May 2020 Petition was based upon actual data from July 1, 2019, through March 31, 2020, and projected data from April 1, 2020 through June 30, 2020.

On July 21, 2020, the Company updated the May 2020 Petition to include actual IIP expenditures through June 30, 2020. The update included a proposed revenue requirement of \$3.7 million related to IIP capital investment costs of \$28.1 million, calculated are as follows:

ACE Infrastructure Investment Program		
Revenue Requirement (\$000)		
		Total
1	Gross Plant	\$28,091,036
2	Accumulated Depreciation	\$545,647
3	Deferred Taxes	-\$51,755
4	Rate Base	\$27,597,144
5	Operating Income:	
6	Depreciation	\$1,237,531
7	State Income Taxes – Current	-\$151,685
8	Federal Income Taxes - Current	-\$322,078
9	Deferred Taxes	-\$51,755
10	Total Operating Expenses	\$712,013
11	Return Required	\$1,953,878
12	Required Operating Income	\$2,665,891
13	Revenue Conversion Factor	1.39501
14	Roll-in Revenue Requirement	\$3,718,942

After notice, telephonic public hearings were held on September 2, 2020 at 4:30 p.m. and 5:30 p.m.² No members of the public called in to either public hearings or submitted written comments.

STIPULATION

Upon review of the May 2020 Petition and updates thereto, and subsequent to conducting and reviewing responses to discovery, the Parties executed the Stipulation, which provides as follows:³

1. The Parties agree that ACE shall receive in rates, as described below, an increase in the annual electric revenue requirement of approximately \$3,718,942 (see Schedule (KJB-S)-1 annexed to the Stipulation as Attachment A; and Schedule (KJB-S)-2, annexed to the Stipulation as Attachment B), starting October 1, 2020.

² The hearings were held telephonically due to the COVID-19 pandemic.

³Although summarized in this Order, the detailed terms of the Stipulation are controlling, subject to the findings and conclusions of this Order. Paragraphs are numbered to coincide with the Stipulation.

2. ACE may implement the proposed rates associated with the increase in the electric revenue requirement referenced above pursuant to ACE's proposed rate design methodology (reflected in Schedule (KJB-S)-2, Attachment B of the Stipulation). These Schedules reflect the annual revenue requirement of \$3,718,942 being collected over annual billing determinants.
3. ACE shall implement the electric rates addressed in the Stipulation effective October 1, 2020, or on a date approved by the Board, on an interim basis subject to prudence review in the next ACE base rate case.
4. The impact of the proposed rates to the typical residential electric customer that uses an average of 679 kilowatt hours per month will be an increase of \$0.40 per month or approximately 0.31 percent.
5. Consistent with the 2019 IIP Stipulation and the 2019 IIP Order, the prudence of the projects that are the subject of the rate adjustments provided for under the Stipulation will be reviewed in ACE's subsequent base rate proceedings, as appropriate, including, but not limited to, a review of whether the Company has met its obligations under the IIP. Accordingly, the rate adjustments agreed to pursuant to the Stipulation shall be provisional, and subject to refund, consistent with the provisions of N.J.A.C. 14:3-2A.6(e). Nothing in the Stipulation will preclude any Party in ACE's next base rate case from raising any objection that could have been raised in the present proceeding.

DISCUSSION AND FINDING

After a review of the record in this matter, including the May 2020 Petition and the Stipulation, the Board **HEREBY FINDS** the Stipulation to be reasonable, in the public interest, and in accordance with the law. Therefore, the Board **HEREBY ADOPTS** the Stipulation in its entirety, and **HEREBY INCORPORATES** its terms and conditions as though fully set forth herein.

The Board **HEREBY APPROVES** the rate adjustments calculated in Attachment B of the Stipulation, on a provisional basis, subject to refund and review for prudence in a future base rate case, effective for services rendered on and after October 1, 2020. As a result of the Stipulation, an average residential customer using approximately 679 kilowatt hours per month, will see an increase in their monthly bill of \$0.40 or approximately 0.31%.

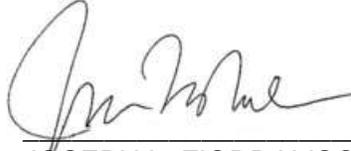
The Company is **HEREBY DIRECTED** to file the appropriate tariff sheets conforming to the terms and conditions of this Order prior to October 1, 2020.

The Company's costs, including those related to the IIP, remain subject to audit by the Board. This Decision and Order shall not preclude or prohibit the Board from taking any actions determined to be appropriate as a result of any such audit.

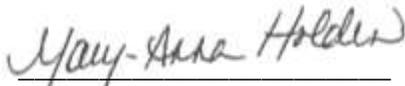
The effective date of this Order is September 30, 2020.

DATED: September 23, 2020

BOARD OF PUBLIC UTILITIES
BY:



JOSEPH L. FIORDALISO
PRESIDENT



MARY-ANNA HOLDEN
COMMISSIONER



DIANNE SOLOMON
COMMISSIONER

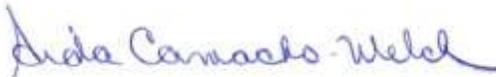


UPENDRA J. CHIVUKULA
COMMISSIONER



ROBERT M. GORDON
COMMISSIONER

ATTEST:



AIDA CAMACHO-WELCH
SECRETARY

IN THE MATTER OF THE PETITION OF ATLANTIC CITY ELECTRIC COMPANY FOR
APPROVAL OF ELECTRIC BASE RATE ADJUSTMENTS PURSUANT TO ITS
INFRASTRUCTURE INVESTMENT PROGRAM (5/2020)
BPU DOCKET NO. ER20050336

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September 11, 2020

VIA ELECTRONIC MAIL
aida.camacho@bpu.nj.gov
board.secretary@bpu.nj.gov

Aida Camacho-Welch
Secretary of the Board
Board of Public Utilities
44 South Clinton Avenue, 9th Floor
P.O. Box 350
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RE: In the Matter of the Petition of Atlantic City Electric Company for Approval of
Electric Base Rate Adjustments Pursuant to Its Infrastructure Investment
Program (5/2020)
BPU Docket No. ER20050336

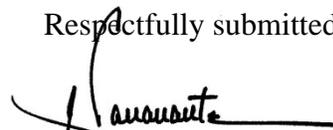
Dear Secretary Camacho-Welch:

Enclosed herewith for filing is a fully executed Stipulation of Settlement and attachments in connection with the above-referenced matter.

Consistent with the Order issued by the Board in connection with *In the Matter of the New Jersey Board of Public Utilities' Response to the COVID-19 Pandemic for a Temporary Waiver of Requirements for Certain Non-Essential Obligations*, BPU Docket No. EO20030254, Order dated March 19, 2020, this document is being electronically filed with the Secretary of the Board and the New Jersey Division of Rate Counsel. No paper copies will follow.

Thank you for your cooperation and courtesies. Feel free to contact me with any questions or if I can be of further assistance.

Respectfully submitted,



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

Enclosure
cc: Service List

**IN THE MATTER OF THE PETITION
OF ATLANTIC CITY ELECTRIC
COMPANY FOR APPROVAL OF
ELECTRIC BASE RATE
ADJUSTMENTS PURSUANT TO ITS
INFRASTRUCTURE INVESTMENT
PROGRAM (5/2020)**

**STATE OF NEW JERSEY
BOARD OF PUBLIC UTILITIES

BPU DOCKET NO. ER20050336

STIPULATION OF SETTLEMENT**

APPEARANCES:

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

Ami Morita, Managing Attorney - Electric; T. David Wand, Assistant Deputy Rate Counsel, Maria Novas-Ruiz, Assistant Deputy Rate Counsel, on behalf of the Division of Rate Counsel (Stefanie A. Brand, Director, Division of Rate Counsel)

Brandon C. Simmons, Deputy Attorney General, on behalf of the Staff of the New Jersey Board of Public Utilities (Gurbir S. Grewal, Attorney General of New Jersey)

This Stipulation of Settlement (“Stipulation”) is hereby made and executed as of this 11th day of September, 2020, by and among Atlantic City Electric Company (“ACE” or “Company”), the Staff of the New Jersey Board of Public Utilities (“Board Staff” or “Staff”), and the New Jersey Division of Rate Counsel (“Rate Counsel”) (individually, “Party” and collectively, “Parties”), in settlement of all factual and legal issues pertaining to the above-captioned Infrastructure Investment Program (“IIP”) Petition (“May 2020 IIP Petition”), filed by the Company on May 1, 2020.

BACKGROUND

A. Approval of the Company’s IIP

On March 1, 2018, ACE filed a petition with the New Jersey Board of Public Utilities (“Board” or “BPU”) pursuant to *N.J.A.C. 14:3-2A.1 et seq.* (“IIP Regulations”) seeking approval of a four (4)-year, \$338.2 million IIP with a stated focus on system reliability, storm resiliency and

safety (“IIP Petition”). The IIP Petition also sought approval of a cost recovery mechanism pursuant to the IIP Regulations. The Board retained the matter, and designated Commissioner Dianne Solomon as the presiding officer.

Following extensive discovery, the parties reached a settlement regarding the IIP Petition, resulting in a stipulation (“2019 IIP Stipulation”) approved by the Board via an Order in BPU Docket No. EO18020196, dated April 18, 2019, and made effective on April 28, 2019 (“April 2019 IIP Order”). The 2019 IIP Stipulation and subsequent April 2019 IIP Order provided that the Company’s IIP would include an investment level of up to \$96,461,222, plus associated Allowance for Funds Used During Construction (“AFUDC”), to be recovered through the stipulated cost recovery mechanism described in the 2019 IIP Stipulation.

The 2019 IIP Stipulation also provided that the IIP program was to run over a four (4) year period beginning on July 1, 2019 and ending on June 30, 2023. The 2019 IIP Stipulation included a rate recovery filing schedule, pursuant to which the Company was authorized to make its first cost recovery filing on November 1, 2019, provided it had made plant-in-service additions of at least \$9.6 million in the July 1, 2019 to December 31, 2019 period.

B. Modification of the Rate Recovery Filing Schedule

On October 25, 2019, ACE filed a letter with the Board requesting a modification of the filing schedule included in the 2019 IIP Stipulation. Specifically, the Company sought to delay its first cost recovery filing to May 1, 2020 (from November 1, 2019), and to reflect in that filing in-service investments for the period July 1, 2019 through June 30, 2020. No other changes in the filing schedule included in the 2019 IIP Stipulation were requested. On November 13, 2019, the Board granted the Company’s request and authorized ACE to make its initial cost recovery filing

on May 1, 2020, to reflect in-service investments made between July 1, 2019 and June 30, 2020.¹ The Modification Order also required ACE to retain an independent monitor no later than March 1, 2020.

C. Settlement of the May 2020 IIP Petition

On or about May 1, 2020, ACE filed the May 2020 IIP Petition with the Board and estimated that it would place approximately \$25,647,558 of capital investments in-service in the period July 1, 2019 through and including June 30, 2020 (“First IIP Roll-in Period”). In the May 2020 IIP Petition, ACE requested approval to recover the revenue requirement of \$3,370,634 associated with that estimated IIP investment. Consistent with the 2019 IIP Stipulation, ACE’s May 2020 IIP Petition sought recovery of costs associated with its plant-in-service additions during the First IIP Roll-in Period, inclusive of a return on those investments calculated using the overall rate of return and the rate design approved in ACE’s most recent base rate case [*i.e.*, 7.08%, pursuant to a Board Order dated March 13, 2019 issued in connection with BPU Docket No. ER18080925].

On or about July 21, 2020, the Company updated its May 2020 IIP Petition to reflect ACE’s actual capital expenditures for the First IIP Roll-in Period of \$28,091,036 for gross utility plant-in-service, with an associated revenue requirement of \$3,718,942 for the First IIP Roll-In Period.

Notice of ACE’s May 2020 IIP Petition and updated actual investment levels, including the date and time of virtual public comment hearings, were placed in newspapers having a circulation within the Company’s electric service territory, and was duly served on the Clerks of the municipalities and County representatives within the Company’s service territory. In

¹ See *I/M/O the Petition of Atlantic City Electric Company for Approval of an Infrastructure Investment Program, and Related Cost Recovery Mechanism Pursuant to N.J.A.C. 14:3-2A.1 et seq.*, BPU Docket No. EO18020196, Order Modifying Stipulation (dated November 13, 2019). (“Modification Order”)

accordance with that notice, due to the COVID-19 pandemic, two (2) telephonic public comment hearings (one in the afternoon and one in the evening) were held on September 2, 2020. No members of the public provided comments at the hearings or provided written comments.

STIPULATION

Representatives from ACE, Board Staff, and Rate Counsel reviewed the Company's May 2020 IIP Petition, the updated actual results, as well as ACE's responses to discovery requests, and discussed the facts and issues in this matter. As a result, the Parties to this Stipulation **HEREBY STIPULATE AND AGREE** to the following findings, conclusions, and determinations for purposes of a full, final, and complete resolution of the issues raised in the May 2020 IIP Petition:

1. The Parties agree that ACE shall receive in rates, as described below, an increase in the annual electric revenue requirement of approximately \$3,718,942 (*see* Schedule (KJB-S)-1 annexed hereto as **Attachment A**; and Schedule (KJB-S)-2, annexed hereto as **Attachment B**), starting October 1, 2020.

2. ACE may implement the proposed rates associated with the increase in the electric revenue requirement referenced above pursuant to ACE's proposed rate design methodology (reflected in Schedule (KJB-S)-2, **Attachment B**). These Schedules reflect the annual revenue requirement of \$3,718,942 being collected over annual billing determinants.

3. ACE shall implement the electric rates addressed in the preceding paragraph effective October 1, 2020, or on a date approved by the Board, on an interim basis subject to prudence review in the next ACE base rate case.

4. The impact of the proposed rates to the typical residential electric customer that uses an average of 679 kilowatt hours per month will be an increase of \$0.40 per month or approximately 0.31 percent.

5. Consistent with the 2019 IIP Stipulation and the April 2019 IIP Order, the prudence of the projects that are the subject of the rate adjustments provided for under this Stipulation will be reviewed in ACE's subsequent base rate proceedings, as appropriate, including, but not limited to, a review of whether the Company has met its obligations under the IIP. Accordingly, the rate adjustments agreed to pursuant to the instant Stipulation shall be provisional, and subject to refund, consistent with the provisions of *N.J.A.C. 14:3-2A.6(e)*. Nothing herein will preclude any Party in ACE's next base rate case from raising any objection that could have been raised in the present proceeding.

6. It is a condition of this Stipulation that the Board issue an Order approving the provisional rates agreed upon in this Stipulation on an interim basis without change or further conditions. Should the Board fail to issue such an Order, this Stipulation shall be deemed null and void and of no force and effect. Any Party, thereafter, shall not be bound to proceed with this Stipulation and shall have the right to litigate all issues raised by the Petition to conclusion. In the event this condition is not satisfied for any reason, then neither the existence of this Stipulation nor its provisions shall be disclosed or utilized by any Party for any purpose whatsoever, including in this or any other proceeding.

7. The 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 Party as an indication of any 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 Party, in its discretion, finds unacceptable, then such Party shall serve notice of unacceptability on the other Parties within seven business days following receipt of such Board Order. Absent such notification, the 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 Parties.

8. The Parties agree that they consider the Stipulation to be binding on them for the purposes set forth herein.

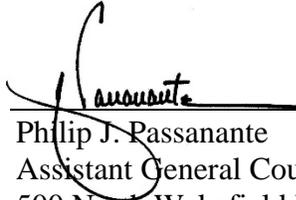
9. Each Party understands that a Board Order adopting this Stipulation will become effective in accordance with *N.J.S.A. 48:2-40*.

10. This Stipulation represents the full scope of the agreement between the Parties. This Stipulation may only be modified by a further written agreement executed by all of the Parties to this Stipulation.

11. This Stipulation may be executed in as many counterparts as there are Parties to this Stipulation, and each counterpart shall be an original, but all of which shall constitute one and the same instrument.

ATLANTIC CITY ELECTRIC COMPANY

Dated: September 11, 2020

By: 
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GURBIR S. GREWAL
ATTORNEY GENERAL OF NEW JERSEY
Attorney for the Staff of the
New Jersey Board of Public Utilities

Dated: _____

By: _____
Brandon C. Simmons
Deputy Attorney General

DIVISION OF RATE COUNSEL
STEFANIE A. BRAND, DIRECTOR

Dated: _____

By: _____
Ami Morita
Managing Attorney - Electric

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GURBIR S. GREWAL
ATTORNEY GENERAL OF NEW JERSEY
Attorney for the Staff of the
New Jersey Board of Public Utilities

Dated: 9/11/2020

By: _____


Brandon C. Simmons
Deputy Attorney General

DIVISION OF RATE COUNSEL
STEFANIE A. BRAND, DIRECTOR

Dated: _____

By: _____

Ami Morita
Managing Attorney - Electric

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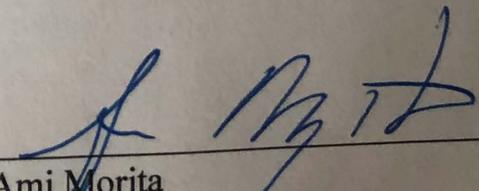
By: _____

Brandon C. Simmons
Deputy Attorney General

DIVISION OF RATE COUNSEL
STEFANIE A. BRAND, DIRECTOR

Dated: 9/11/20

By: _____


Ami Morita
Managing Attorney - Electric

Attachment A

Atlantic City Electric Company

Tax Depreciation

20 YR MACRS Depreciation Rates

Investment Year	Investment Month	Actual / Forecasted	Investment Amount	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	
				2019 July	2019 August	2019 September	2019 October	2019 November	2019 December	2020 January	2020 February	2020 March	2020 April	2020 May	2020 June	Period 1 Jul 2019 - June 2020	Annual Depreciation Year 1 Run Rate	
				3.75%	3.75%	3.75%	3.75%	3.75%	3.75%	3.75%	3.75%	3.75%	3.75%	3.75%	3.75%	3.75%	3.75%	
1	2	3	4	5	6	7	8	9	10	11	12	13	14					
2019	July	Actual	\$ 381,169	\$1,191	\$1,191	\$1,191	\$1,191	\$1,191	\$1,191	\$1,191	\$1,191	\$1,191	\$1,191	\$1,191	\$1,191	\$1,191	\$14,294	\$14,294
2019	August	Actual	\$ 1,226,129		\$3,832	\$3,832	\$3,832	\$3,832	\$3,832	\$3,832	\$3,832	\$3,832	\$3,832	\$3,832	\$3,832	\$3,832	\$42,148	\$45,980
2019	September	Actual	\$ 885,300			\$2,767	\$2,767	\$2,767	\$2,767	\$2,767	\$2,767	\$2,767	\$2,767	\$2,767	\$2,767	\$2,767	\$27,666	\$33,199
2019	October	Actual	\$ 1,164,835				\$3,640	\$3,640	\$3,640	\$3,640	\$3,640	\$3,640	\$3,640	\$3,640	\$3,640	\$3,640	\$32,761	\$43,681
2019	November	Actual	\$ 1,245,882					\$3,893	\$3,893	\$3,893	\$3,893	\$3,893	\$3,893	\$3,893	\$3,893	\$3,893	\$31,147	\$46,721
2019	December	Actual	\$ 3,656,354						\$11,426	\$11,426	\$11,426	\$11,426	\$11,426	\$11,426	\$11,426	\$11,426	\$79,983	\$137,113
2020	January	Actual	\$ 3,499,011						\$10,934	\$10,934	\$10,934	\$10,934	\$10,934	\$10,934	\$10,934	\$10,934	\$65,606	\$131,213
2020	February	Actual	\$ 3,550,870							\$11,096	\$11,096	\$11,096	\$11,096	\$11,096	\$11,096	\$11,096	\$55,482	\$133,158
2020	March	Actual	\$ 2,390,600								\$7,471	\$7,471	\$7,471	\$7,471	\$7,471	\$7,471	\$29,883	\$89,648
2020	April	Forecasted	\$ 2,443,052									\$7,635	\$7,635	\$7,635	\$7,635	\$7,635	\$22,904	\$91,614
2020	May	Forecasted	\$ 5,316,481										\$16,614	\$16,614	\$16,614	\$16,614	\$33,228	\$199,368
2020	June	Forecasted	\$ 2,331,351											\$7,285	\$7,285	\$7,285	\$7,285	\$87,426
12 m/e June 2020			\$ 28,091,036	\$1,191	\$5,023	\$7,789	\$11,429	\$15,323	\$26,749	\$37,683	\$48,780	\$56,250	\$63,885	\$80,499	\$87,784	\$442,387	\$1,053,414	

Book Depreciation

Book Depreciation Rate

Investment Year	Investment Month	Actual / Forecasted	Investment Amount	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	
				2019 July	2019 August	2019 September	2019 October	2019 November	2019 December	2020 January	2020 February	2020 March	2020 April	2020 May	2020 June	Period 1 Jul 2019 - June 2020	Annual Depreciation Year 1 Run Rate	
1	2	3	4	5	6	7	8	9	10	11	12	13	14					
2019	July	Actual	\$ 381,169	\$2,040	\$2,040	\$2,040	\$2,040	\$2,040	\$2,040	\$2,040	\$2,040	\$2,040	\$2,040	\$2,040	\$2,040	\$2,040	\$24,478	\$24,478
2019	August	Actual	\$ 1,226,129		\$4,656	\$4,656	\$4,656	\$4,656	\$4,656	\$4,656	\$4,656	\$4,656	\$4,656	\$4,656	\$4,656	\$4,656	\$51,213	\$55,869
2019	September	Actual	\$ 885,300			\$4,014	\$4,014	\$4,014	\$4,014	\$4,014	\$4,014	\$4,014	\$4,014	\$4,014	\$4,014	\$4,014	\$40,143	\$48,172
2019	October	Actual	\$ 1,164,835				\$5,651	\$5,651	\$5,651	\$5,651	\$5,651	\$5,651	\$5,651	\$5,651	\$5,651	\$5,651	\$50,855	\$67,807
2019	November	Actual	\$ 1,245,882					\$4,850	\$4,850	\$4,850	\$4,850	\$4,850	\$4,850	\$4,850	\$4,850	\$4,850	\$38,802	\$58,203
2019	December	Actual	\$ 3,656,354						\$13,071	\$13,071	\$13,071	\$13,071	\$13,071	\$13,071	\$13,071	\$13,071	\$91,500	\$156,856
2020	January	Actual	\$ 3,499,011							\$11,363	\$11,363	\$11,363	\$11,363	\$11,363	\$11,363	\$11,363	\$68,175	\$136,350
2020	February	Actual	\$ 3,550,870								\$14,147	\$14,147	\$14,147	\$14,147	\$14,147	\$14,147	\$70,737	\$169,769
2020	March	Actual	\$ 2,390,600									\$10,654	\$10,654	\$10,654	\$10,654	\$10,654	\$42,615	\$127,844
2020	April	Forecasted	\$ 2,443,052										\$10,200	\$10,200	\$10,200	\$10,200	\$30,601	\$122,403
2020	May	Forecasted	\$ 5,316,481											\$14,046	\$14,046	\$14,046	\$28,092	\$168,551
2020	June	Forecasted	\$ 2,331,351												\$8,436	\$8,436	\$8,436	\$101,228
12 m/e June 2020			\$ 28,091,036	\$2,040	\$6,696	\$10,710	\$16,361	\$21,211	\$34,282	\$45,645	\$59,792	\$70,446	\$80,646	\$94,692	\$103,128	\$545,647	\$1,237,531	

Atlantic City Electric Company
2018 ACE BRC Stipulation and Settlement
Weighted Average Cost of Capital (WACC)

(1) Line No.	(2) <u>Capital Structure</u>	(3) <u>Weight</u>	(4) <u>Rate</u>	(5) <u>Overall Cost of Capital</u>
1	Long-Term Debt	50.06%	4.58%	2.29%
2	Common Stock	49.94%	9.60%	4.79%
3	Total	100.00%		7.08%

Atlantic City Electric Company
Development of Revenue Conversion Factor

(1) Line No.	(2) <u>Particulars</u>	(3) <u>w/ Assessments Factor</u>	(4) <u>w/o Assessments Factor</u>
1	<u>Tax Rates</u>		
2	Federal Income Tax	0.210000	0.210000
3	State Income Tax	0.090000	0.090000
4			
5	BPU Assessment	0.002311	0.000000
6	DRC Assessment	<u>0.000553</u>	<u>0.000000</u>
7			
8	<u>Conversion Factor</u>		
9	Revenue Increase	X	X
10			
11	BPU Assessment	0.002311	0.000000
12	DRC Assessment	<u>0.000553</u>	<u>0.000000</u>
13			
14	Total Other Tax	0.002864	0.000000
15			
16	State Taxable Income	0.997136	1.000000
17	State Income Tax	0.089742	0.090000
18			
19	Federal Taxable Income	0.907394	0.910000
20	Federal Income Tax	0.190553	0.191100
21			
22	Total Additional Taxes	0.283159	0.281100
23			
24	Increase in Earnings (1 - additional taxes)	0.716841	0.718900
25			
26	Revenue Conversion Factor (1/Incr in Earnings)	1.395009	1.391014

Atlantic City Electric Company

Development of Infrastructure Investment Program Revenue Requirements
Plant Closing Schedule

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
	(Actual)												
	<u>Jul-19</u>	<u>Aug-19</u>	<u>Sep-19</u>	<u>Oct-19</u>	<u>Nov-19</u>	<u>Dec-19</u>	<u>Jan-20</u>	<u>Feb-20</u>	<u>Mar-20</u>	<u>Apr-20</u>	<u>May-20</u>	<u>Jun-20</u>	<u>Total</u>
Plant Closings	\$ 381,169	\$ 1,226,129	\$ 885,300	\$ 1,164,835	\$ 1,245,882	\$ 3,656,354	\$ 3,499,011	\$ 3,550,870	\$ 2,390,600	\$ 2,443,052	\$ 5,316,481	\$ 2,331,351	\$ 28,091,036
Total	\$ 381,169	\$ 1,226,129	\$ 885,300	\$ 1,164,835	\$ 1,245,882	\$ 3,656,354	\$ 3,499,011	\$ 3,550,870	\$ 2,390,600	\$ 2,443,052	\$ 5,316,481	\$ 2,331,351	\$ 28,091,036
Cumulative	\$ 381,169	\$ 1,607,298	\$ 2,492,598	\$ 3,657,434	\$ 4,903,316	\$ 8,559,670	\$ 12,058,681	\$ 15,609,551	\$ 18,000,152	\$ 20,443,204	\$ 25,759,685	\$ 28,091,036	\$ 28,091,036

Atlantic City Electric Company
 MACRS Tax Depreciation Rates

(1) Recovery Year	(2) 3-Year	(3) 5-Year	(4) 7-Year	(5) 10-Year	(6) 15-Year	(7) 20-Year
1	33.33	20	14.29	10	5	3.75
2	44.45	32	24.49	18	9.5	7.219
3	14.81	19.2	17.49	14.4	8.55	6.677
4	7.41	11.52	12.49	11.52	7.7	6.177
5		11.52	8.93	9.22	6.93	5.713
6		5.76	8.92	7.37	6.23	5.285
7			8.93	6.55	5.9	4.888
8			4.46	6.55	5.9	4.522
9				6.56	5.91	4.462
10				6.55	5.9	4.461
11				3.28	5.91	4.462
12					5.9	4.461
13					5.91	4.462
14					5.9	4.461
15					5.91	4.462
16					2.95	4.461
17						4.462
18						4.461
19						4.462
20						4.461
21						2.231

Attachment B

Atlantic City Electric Company
Development of Proposed Distribution Rate
Rate Design Worksheet

Rate Schedule
Distribution Functional Revenue Requirements Total (w/o SUT) \$ 2,209,273
Distribution Functional Revenue Requirements Total (w/ SUT) \$ 2,355,637

1	2	3	4	5	6	7 = 2 x (4+6) Calculated Rate Class Revenue under Current Distribution Rates	8	9	10	11 = 2 x (8+10) Recovery under Proposed Distribution Rates	12	13 = 2 x (9+12) Recovery under Proposed Distribution Rates	14 Revenue Change
Blocks	Normalized Billing Determinants	Current Distribution Rates (including SUT)	Current Distribution Rates (w/o SUT)	EDIT Credit (including SUT)	EDIT Credit (w/o SUT)	(w/o SUT)	Proposed Distribution Rates (w/o SUT)	EDIT Credit (including SUT)	EDIT Credit (w/o SUT)	(w/o SUT)	(including SUT)	(including SUT)	%
CUSTOMER	5,874,548	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -			\$ -	\$ -	\$ -	
SUM 'First 750 KWh	1,042,134,494	\$ -	\$ -	\$ -	\$ -	\$ -	0.000555	\$ -	\$ -	\$ 578,024	\$ 0.000591	\$ 615,901	
SUM '> 750 KWh	659,045,318	\$ -	\$ -	\$ -	\$ -	\$ -	0.000555	\$ -	\$ -	\$ 365,542	\$ 0.000591	\$ 389,496	
WIN	2,281,974,074	\$ -	\$ -	\$ -	\$ -	\$ -	0.000555	\$ -	\$ -	\$ 1,265,706	\$ 0.000591	\$ 1,348,647	
TOTAL ENERGY	3,983,153,885					\$ -				\$ 2,209,273		\$ 2,354,044	
TOTAL REVENUE						<u>\$ -</u>				<u>\$ 2,209,273</u>		<u>\$ 2,354,044</u>	
										-		\$ 1,593	

Atlantic City Electric Company
Development of Proposed Distribution Rate
Rate Design Worksheet

Rate Schedule	MGS SECONDARY	
Distribution Functional Revenue Requirements Total (w/o SUT)	\$	665,126
Distribution Functional Revenue Requirements Total (w/ SUT)	\$	709,191

1	2	3	4	5	6	7 = 2 x (4+6)	8	9	10	11 = 2 x (8+10)	12	13 = 2 x (9+12)	14
BLOCK	Billing Determinants	Current Distribution Rates (including SUT)	Current Distribution Rates (w/o SUT)	EDIT Credit (including SUT)	EDIT Credit (w/o SUT)	Calculated Rate Class Revenue under Current Distribution Rates (w/o SUT)	Proposed Distribution Rates (w/o SUT)	EDIT Credit (including SUT)	EDIT Credit (w/o SUT)	Recovery under Proposed Distribution Rates (w/o SUT)	Proposed Rate (including SUT)	Recovery under Proposed Distribution Rates (including SUT)	Revenue Change %
CUSTOMER													
Single Phase Service	448,562	\$ 9.96				\$ -	\$ -			\$ -	\$ -	\$ -	
3 Phase Service	159,641	\$ 11.59				\$ -	\$ -			\$ -	\$ -	\$ -	
DEMAND CHARGE - All kW's													
Summer	2,183,636	\$ 2.69				\$ -	\$ 0.02			\$ 42,919	\$ 0.02	\$ 43,673	
Winter	3,281,892	\$ 2.21				\$ -	\$ 0.02			\$ 64,506	\$ 0.02	\$ 65,638	
REACTIVE DEMAND	49,310	\$ 0.58				\$ -	\$ -			\$ -	\$ -	\$ -	
ENERGY CHARGE													
Summer	505,480,023	\$ 0.057677				\$ -	\$ 0.000442	\$ -	\$ -	\$ 223,335	\$ 0.000471	\$ 238,081	
Winter	756,777,190	\$ 0.051527				\$ -	\$ 0.000442	\$ -	\$ -	\$ 334,366	\$ 0.000471	\$ 356,442	
TOTAL	1,262,257,212					\$ -				\$ 665,126		\$ 703,834	
										\$ -		\$ 5,357	

Atlantic City Electric Company
Development of Proposed Distribution Rate
Rate Design Worksheet

Rate Schedule	MGS PRIMARY	
Distribution Functional Revenue Requirements Total (w/o SUT)	\$	12,578
Distribution Functional Revenue Requirements Total (w/ SUT)	\$	13,411

1	2	3	4	5	6	7 = 2 x (4+6)	8	9	10	11 = 2 x (8+10)	12	13 = 2 x (9+12)	14
BLOCK	Billing Determinants	Current Distribution Rates (including SUT)	Current Distribution Rates (w/o SUT)	EDIT Credit (including SUT)	EDIT Credit (w/o SUT)	Calculated Rate Class Revenue under Current Distribution Rates (w/o SUT)	Proposed Distribution Rates (w/o SUT)	EDIT Credit (including SUT)	EDIT Credit (w/o SUT)	Recovery under Proposed Distribution Rates (w/o SUT)	Proposed Rate (including SUT)	Recovery under Proposed Distribution Rates (including SUT)	Revenue Change %
CUSTOMER													
Single Phase Service	558	\$ 14.70				\$ -	\$ -			\$ -	\$ -	\$ -	
3 Phase Service	573	\$ 15.97				\$ -	\$ -			\$ -	\$ -	\$ -	
DEMAND CHARGE													
SUM > 3 KW	60,159	\$ 1.58				\$ -	\$ 0.01			\$ 631	\$ 0.01	\$ 602	
WIN > 3 KW	97,120	\$ 1.23				\$ -	\$ 0.01			\$ 1,018	\$ 0.01	\$ 971	
REACTIVE DEMAND													
	53,681	\$ 0.43				\$ -	\$ -			\$ -	\$ -	\$ -	
ENERGY CHARGE													
SUM < 300KWh	11,180,577	\$ 0.044428				\$ -	\$ 0.000335	\$ -	\$ -	\$ 3,745	\$ 0.000357	\$ 3,991	
WIN < 300 KWh	21,445,422	\$ 0.043155				\$ -	\$ 0.000335	\$ -	\$ -	\$ 7,184	\$ 0.000357	\$ 7,656	
TOTAL	32,625,999					\$ -				\$ 12,578		\$ 13,220	
										\$ -		\$ 190	

Atlantic City Electric Company
Development of Proposed Distribution Rate
Rate Design Worksheet

Rate Schedule **AGS SECONDARY**
Distribution Functional Revenue Requirements Total (w/o SUT) \$ 518,314
Distribution Functional Revenue Requirements Total (w/ SUT) \$ 552,652

1	2	3	4	5	6	7	8	9	10	11	12	13	14
BLOCK	Billing Determinants	Current Distribution Rates	Current Distribution Rates (w/o SUT)	EDIT Credit (including SUT)	EDIT Credit (w/o SUT)	Calculated Rate Class Revenue under Current Distribution Rates (w/o SUT)	Preliminary Distribution Rate (w/o SUT)	Recovery under Preliminary Distribution Rates (w/o SUT)	Proposed Rate (including SUT)	EDIT Credit (including SUT)	EDIT Credit (w/o SUT)	Recovery under Proposed Distribution Rates (including SUT)	Revenue Change %
CUSTOMER	40,934	\$ 193.22				\$ -		\$ -	\$ -			\$ -	
DEMAND CHARGE	5,438,743	\$ 11.13				\$ -	\$ 0.10	\$ 518,314	\$ 0.10			\$ 543,874	
REACTIVE DEMAND	418,768	\$ 0.86				\$ -		\$ -	\$ -			\$ -	
ENERGY CHARGE	1,882,328,532					\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	
TOTAL REVENUE						<u>\$ -</u>		<u>\$ 518,314</u>				<u>\$ 543,874</u>	0.0%
								\$ -					

Atlantic City Electric Company
Development of Proposed Distribution Rate
Rate Design Worksheet

Rate Schedule **AGS PRIMARY**
Distribution Functional Revenue Requirements Total (w/o SUT) \$ 100,364
Distribution Functional Revenue Requirements Total (w/ SUT) \$ 107,013

1	2	3	4	5	6	7	8	9	10	11	12	13	14
BLOCK	Billing Determinants	Current Distribution Rates	Current Distribution Rates (w/o SUT)	EDIT Credit (including SUT)	EDIT Credit (w/o SUT)	Calculated Rate Class Revenue under Current Distribution Rates (w/o SUT) (See Note 1)	Preliminary Distribution Rate (w/o SUT)	Recovery under Preliminary Distribution Rates (w/o SUT)	Proposed Rate (including SUT)	EDIT Credit (including SUT)	EDIT Credit (w/o SUT)	Recovery under Proposed Distribution Rates (including SUT)	Revenue Change %
CUSTOMER	1,498	\$ 744.15				\$ -	\$ -	\$ -	\$ -			\$ -	
DEMAND CHARGE	1,351,130	\$ 8.86				\$ -	\$ 0.07	\$ 100,364	\$ 0.08			\$ 108,090	
REACTIVE DEMAND	247,802	\$ 0.67				\$ -	\$ -	\$ -	\$ -			\$ -	
ENERGY CHARGE	583,524,109					\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
TOTAL REVENUE						\$ -	\$ -	\$ 100,364				\$ 108,090	
							\$ -					\$ 1,077	

Atlantic City Electric Company
Development of Proposed Distribution Rate
Rate Design Worksheet

Rate Schedule **TGS SUB TRANSMISSION**
Distribution Functional Revenue Requirements Total (w/o SUT) \$ 30,803
Distribution Functional Revenue Requirements Total (w/ SUT) \$ 32,843

	1	2	3	4	5	6	7	8	9	10	11	12	13	14
BLOCK	Billing Determinants	Current Distribution Rates	Current Distribution Rates (w/o SUT)	EDIT Credit (including SUT)	EDIT Credit (w/o SUT)	Calculated Rate Class Revenue under Current Distribution Rates (w/o SUT) (See Note 1)	Preliminary Distribution Rate (w/o SUT)	Recovery under Preliminary Distribution Rates (w/o SUT)	Proposed Rate (including SUT)	EDIT Credit (including SUT)	EDIT Credit (w/o SUT)	Recovery under Proposed Distribution Rates (including SUT)	Revenue Change	%
CUSTOMER														
<5000 KW	317	\$ 131.75				\$ -	\$ -	\$ -	\$ -			\$ -	-	
5000 - 9000 KW	75	\$ 4,363.57				\$ -	\$ -	\$ -	\$ -			\$ -	-	
>9000 KW	39	\$ 7,921.01				\$ -	\$ -	\$ -	\$ -			\$ -	-	
DEMAND CHARGE														
<5000 KW	449,777	\$ 3.80				\$ -	\$ 0.03	\$ 11,957	\$ 0.03			\$ 13,493		
5000 - 9000 KW	392,725	\$ 2.93				\$ -	\$ 0.03	\$ 10,440	\$ 0.03			\$ 11,782		
>9000 KW	316,183	\$ 1.47				\$ -	\$ 0.03	\$ 8,405	\$ 0.03			\$ 9,485		
REACTIVE DEMAND														
<5000 KW	113,948	\$ 0.52				\$ -	\$ -	\$ -	\$ -			\$ -	-	
5000 - 9000 KW	71,151	\$ 0.52				\$ -	\$ -	\$ -	\$ -			\$ -	-	
>9000 KW	60,239	\$ 0.52				\$ -	\$ -	\$ -	\$ -			\$ -	-	
ENERGY CHARGE	575,156,494					\$ -	\$ -	\$ -	\$ -			\$ -	-	
TOTAL REVENUE						<u>\$ -</u>	<u>\$ 30,803</u>					<u>\$ 34,761</u>		
							\$ -							

Atlantic City Electric Company
Development of Proposed Distribution Rate
Rate Design Worksheet

Rate Schedule	TGS TRANSMISSION		
Distribution Functional Revenue Requirements Total (w/o SUT)	\$	18,710	
Distribution Functional Revenue Requirements Total (w/ SUT)	\$	19,950	

1	2	3	4	5	6	7	8	9	10	11	12	13	14
BLOCK	Billing Determinants	Current Distribution Rates	Current Distribution Rates (w/o SUT)	EDIT Credit (including SUT)	EDIT Credit (w/o SUT)	Calculated Rate Class Revenue under Current Distribution Rates (w/o SUT) (See Note 1)	Preliminary Distribution Rate (w/o SUT)	Recovery under Preliminary Distribution Rates (w/o SUT)	Proposed Rate (including SUT)	EDIT Credit (including SUT)	EDIT Credit (w/o SUT)	Recovery under Proposed Distribution Rates (including SUT)	Revenue Change %
CUSTOMER													
<5000 KW	75	\$ 128.21				\$ -	\$ -	\$ -	\$ -			\$ -	
5000 - 9000 KW	57	\$ 4,246.42				\$ -	\$ -	\$ -	\$ -			\$ -	
>9000 KW	51	\$ 19,316.15				\$ -	\$ -	\$ -	\$ -			\$ -	
DEMAND CHARGE													
<5000 KW	223,373	\$ 2.96				\$ -	\$ 0.02	\$ 5,347	\$ 0.03			\$ 6,701	
5000 - 9000 KW	221,139	\$ 2.29				\$ -	\$ 0.02	\$ 5,293	\$ 0.03			\$ 6,634	
>9000 KW	337,169	\$ 0.16				\$ -	\$ 0.02	\$ 8,071	\$ 0.03			\$ 10,115	
REACTIVE DEMAND													
<5000 KW	86,421	\$ 0.50				\$ -	\$ -	\$ -	\$ -			\$ -	
5000 - 9000 KW	71,851	\$ 0.50				\$ -	\$ -	\$ -	\$ -			\$ -	
>9000 KW	110,424	\$ 0.50				\$ -	\$ -	\$ -	\$ -			\$ -	
ENERGY CHARGE	466,202,972					\$ -	\$ -	\$ -	\$ -			\$ -	
TOTAL REVENUE						\$ -	\$ -	\$ 18,710	\$ -			\$ 23,450	
							\$ -	\$ -	\$ -			\$ -	

Atlantic City Electric Company
Development of Proposed Distribution Rate
Rate Design Worksheet

Rate Schedule	SPL	CSL	DDC	w/EDIT credit w/o SUT	EDIT Credit	w/o EDIT Credit w/o SUT
Distribution Functional Revenue Requirements Total	\$ 133,235	\$ 25,633	\$ 4,906			\$ 133,235
						\$ 25,633
						\$ 4,906

Rate Schedule SPL (Street and Private Lighting)

Lamp Code	Watts	Type	Style	Current Rate (w/ SUT)	Current Rate (w/o SUT)	Number of Lights	Current Annualized Revenue	Proposed Rate (w/o SUT)	Proposed Rate (w/ SUT)	Number of Lights	Proposed Annualized Revenue
10	103	INCANDESCENT	Standard	\$ 7.54	\$ 7.08	1,002	\$ 85,080.70	\$ 0.11	\$ 0.12	1,002	\$ 1,321.82
50	202	INCANDESCENT	Standard	\$ 13.07	\$ 12.26	166	\$ 24,413.77	\$ 0.11	\$ 0.12	166	\$ 218.98
160	327	INCANDESCENT	Standard	\$ 18.18	\$ 17.05	21	\$ 4,295.57	\$ 0.11	\$ 0.12	21	\$ 27.70
210	448	INCANDESCENT	Standard	\$ 24.32	\$ 22.81	10	\$ 2,736.71	\$ 0.11	\$ 0.12	10	\$ 13.19
100	100	MERCURY VAPOR	Standard	\$ 12.64	\$ 11.86	7,004	\$ 996,465.24	\$ 0.11	\$ 0.12	7,004	\$ 9,239.55
300	175	MERCURY VAPOR	Standard	\$ 16.89	\$ 15.84	1,016	\$ 193,071.37	\$ 0.11	\$ 0.12	1,016	\$ 1,340.29
400	250	MERCURY VAPOR	Standard	\$ 21.40	\$ 20.07	317	\$ 76,330.71	\$ 0.11	\$ 0.12	317	\$ 418.18
510	400	MERCURY VAPOR	Standard	\$ 30.80	\$ 28.89	248	\$ 85,964.46	\$ 0.11	\$ 0.12	248	\$ 327.16
730	700	MERCURY VAPOR	Standard	\$ 49.16	\$ 46.11	2	\$ 1,106.54	\$ 0.11	\$ 0.12	2	\$ 2.64
881	1000	MERCURY VAPOR	Standard	\$ 84.88	\$ 79.61	35	\$ 33,434.48	\$ 0.11	\$ 0.12	35	\$ 46.17
450	150	HPS	Retrofit	\$ 15.47	\$ 14.51	8,314	\$ 1,447,305.09	\$ 0.11	\$ 0.12	8,314	\$ 10,968.28
630	360	HPS	Retrofit	\$ 28.82	\$ 27.03	1,082	\$ 351,065.84	\$ 0.11	\$ 0.12	1,082	\$ 1,428.01
14	50	HPS OH	Cobra Head	\$ 13.78	\$ 12.93	17,375	\$ 2,694,995.31	\$ 0.11	\$ 0.12	17,375	\$ 22,920.31
15	70	HPS OH	Cobra Head	\$ 14.28	\$ 13.40	9,379	\$ 1,507,756.66	\$ 0.11	\$ 0.12	9,379	\$ 12,373.22
16	100	HPS OH	Cobra Head	\$ 15.04	\$ 14.11	7,822	\$ 1,324,106.88	\$ 0.11	\$ 0.12	7,822	\$ 10,319.19
17	150	HPS OH	Cobra Head	\$ 16.38	\$ 15.37	5,716	\$ 1,054,063.73	\$ 0.11	\$ 0.12	5,716	\$ 7,541.06
18	250	HPS OH	Cobra Head	\$ 23.21	\$ 21.77	1,963	\$ 512,927.75	\$ 0.11	\$ 0.12	1,964	\$ 2,590.61
19	400	HPS OH	Cobra Head	\$ 26.87	\$ 25.20	1,115	\$ 337,212.19	\$ 0.11	\$ 0.12	1,115	\$ 1,471.28
26	150	HPS OH	Shoe Box	\$ 19.96	\$ 18.72	79	\$ 17,681.39	\$ 0.11	\$ 0.12	79	\$ 103.86
27	250	HPS OH	Shoe Box	\$ 25.89	\$ 24.29	58	\$ 16,888.97	\$ 0.11	\$ 0.12	58	\$ 76.45
28	400	HPS OH	Shoe Box	\$ 29.94	\$ 28.08	44	\$ 14,735.57	\$ 0.11	\$ 0.12	44	\$ 57.70
63	50	HPS OH	Post Top	\$ 15.32	\$ 14.37	73	\$ 12,629.35	\$ 0.11	\$ 0.12	73	\$ 96.64
64	100	HPS OH	Post Top	\$ 16.68	\$ 15.65	365	\$ 68,567.81	\$ 0.11	\$ 0.12	365	\$ 481.77
65	150	HPS OH	Post Top	\$ 19.65	\$ 18.43	45	\$ 9,912.56	\$ 0.11	\$ 0.12	45	\$ 59.14
69	150	HPS OH	Flood/Profile	\$ 16.03	\$ 15.04	1,304	\$ 235,365.70	\$ 0.11	\$ 0.12	1,304	\$ 1,720.83
70	250	HPS OH	Flood/Profile	\$ 20.27	\$ 19.01	2,115	\$ 482,301.00	\$ 0.11	\$ 0.12	2,115	\$ 2,789.67
71	400	HPS OH	Flood/Profile	\$ 25.91	\$ 24.30	3,192	\$ 930,551.27	\$ 0.11	\$ 0.12	3,192	\$ 4,210.47
800	50/70	HPS OH	Decorative 50/70 OH	\$ 18.79	\$ 17.63	2	\$ 462.55	\$ 0.11	\$ 0.12	2	\$ 2.88
801	100	HPS OH	Decorative 100 OH	\$ 21.17	\$ 19.86	51	\$ 12,245.05	\$ 0.11	\$ 0.12	51	\$ 67.79
802	150	HPS OH	Decorative 150 OH	\$ 23.35	\$ 21.90	9	\$ 2,298.40	\$ 0.11	\$ 0.12	9	\$ 11.54
106	400	METAL HALIDE	Flood/Profile	\$ 31.86	\$ 29.88	611	\$ 219,132.10	\$ 0.11	\$ 0.12	611	\$ 806.32
107	1000	METAL HALIDE	Flood/Profile	\$ 54.31	\$ 50.94	592	\$ 361,571.68	\$ 0.11	\$ 0.12	592	\$ 780.36
1	50	HPS UG	Cobra Head	\$ 21.20	\$ 19.89	880	\$ 210,045.98	\$ 0.11	\$ 0.12	880	\$ 1,161.16
2	70	HPS UG	Cobra Head	\$ 21.68	\$ 20.34	436	\$ 106,465.66	\$ 0.11	\$ 0.12	436	\$ 575.53
3	100	HPS UG	Cobra Head	\$ 22.39	\$ 21.00	300	\$ 75,484.59	\$ 0.11	\$ 0.12	300	\$ 395.23
4	150	HPS UG	Cobra Head	\$ 23.78	\$ 22.31	911	\$ 243,802.40	\$ 0.11	\$ 0.12	911	\$ 1,201.55
5	250	HPS UG	Cobra Head	\$ 28.78	\$ 27.00	687	\$ 222,449.10	\$ 0.11	\$ 0.12	687	\$ 905.85
6	400	HPS UG	Cobra Head	\$ 32.41	\$ 30.40	485	\$ 177,080.68	\$ 0.11	\$ 0.12	485	\$ 640.44
51	150	HPS UG	Shoe Box	\$ 27.39	\$ 25.69	445	\$ 137,171.03	\$ 0.11	\$ 0.12	445	\$ 587.07
52	250	HPS UG	Shoe Box	\$ 33.28	\$ 31.22	366	\$ 137,212.56	\$ 0.11	\$ 0.12	366	\$ 483.22
53	400	HPS UG	Shoe Box	\$ 37.34	\$ 35.02	389	\$ 163,564.28	\$ 0.11	\$ 0.12	389	\$ 513.51
66	50	HPS UG	Post Top	\$ 18.77	\$ 17.61	684	\$ 144,612.50	\$ 0.11	\$ 0.12	684	\$ 902.96
67	100	HPS UG	Post Top	\$ 20.13	\$ 18.88	2,239	\$ 507,236.94	\$ 0.11	\$ 0.12	2,239	\$ 2,954.11
68	150	HPS UG	Post Top	\$ 27.46	\$ 25.76	749	\$ 231,494.41	\$ 0.11	\$ 0.12	749	\$ 988.07
93	150	HPS UG	Flood/Profile	\$ 25.08	\$ 23.53	107	\$ 30,251.40	\$ 0.11	\$ 0.12	107	\$ 141.36
94	250	HPS UG	Flood/Profile	\$ 29.30	\$ 27.48	185	\$ 60,927.29	\$ 0.11	\$ 0.12	185	\$ 243.77
95	400	HPS UG	Flood/Profile	\$ 33.35	\$ 31.28	459	\$ 172,358.34	\$ 0.11	\$ 0.12	459	\$ 605.82
115	400	HPS UG	Flood/Profile	\$ 39.44	\$ 36.99	108	\$ 48,044.60	\$ 0.11	\$ 0.12	108	\$ 142.80
116	1000	HPS UG	Flood/Profile	\$ 61.87	\$ 58.03	112	\$ 77,659.61	\$ 0.11	\$ 0.12	112	\$ 147.13
811	50/70	HPS UG	Decorative 50/70 UG	\$ 25.03	\$ 23.48	66	\$ 18,481.90	\$ 0.11	\$ 0.12	66	\$ 86.55
812	100	HPS UG	Decorative 100 UG	\$ 27.39	\$ 25.69	289	\$ 88,975.81	\$ 0.11	\$ 0.12	289	\$ 380.80
813	150	HPS UG	Decorative 150 UG	\$ 35.81	\$ 33.59	333	\$ 134,409.52	\$ 0.11	\$ 0.12	333	\$ 439.94
							81,361	\$ 16,104,405.02			\$ 107,329.94
Wood/Decorative Poles							53,770	\$ 369,750.52			\$ 369,750.52
								\$ 16,474,155.54			\$ 477,080.46

Rate Schedule CSL (Contributed Street Lighting)

Lamp Code	Watts	Type	Style	Current Rate (w/ SUT)	Current Rate (w/o SUT)	Number of Lights	Current Annualized Revenue	Proposed Rate (w/o SUT)	Proposed Rate (w/ SUT)	Number of Lights	Proposed Annualized Revenue	
201	50	HPS	All	\$ 6.01	\$ 5.64	17,317	\$ 1,171,216.64	\$ 0.11	\$ 0.12	17,318	\$ 22,845.30	
202	70	HPS	All	\$ 6.53	\$ 6.13	6,422	\$ 472,066.82	\$ 0.11	\$ 0.12	6,422	\$ 8,471.43	
203	100	HPS	All	\$ 7.31	\$ 6.86	7,998	\$ 658,040.05	\$ 0.11	\$ 0.12	7,998	\$ 10,551.42	
204	150	HPS	All	\$ 8.71	\$ 8.17	5,710	\$ 559,518.41	\$ 0.11	\$ 0.12	5,710	\$ 7,532.40	
205	250	HPS	All	\$ 11.85	\$ 11.12	760	\$ 101,368.45	\$ 0.11	\$ 0.12	760	\$ 1,002.49	
206	400	HPS	All	\$ 15.66	\$ 14.69	564	\$ 99,431.40	\$ 0.11	\$ 0.12	564	\$ 744.30	
271	1000	MH	Flood	\$ 11.85	\$ 11.12	9	\$ 1,166.83	\$ 0.11	\$ 0.12	9	\$ 11.54	
286	175	MH	Flood	\$ 11.19	\$ 10.50	49	\$ 6,197.34	\$ 0.11	\$ 0.12	49	\$ 64.91	
308	175	MH	Decorative - Two Lights	\$ 37.82	\$ 35.47	231	\$ 98,189.86	\$ 0.11	\$ 0.12	231	\$ 304.35	
309	175	MH	Decorative	\$ 26.71	\$ 25.05	8	\$ 2,300.42	\$ 0.11	\$ 0.12	8	\$ 10.10	
							39,068	\$ 3,169,496.22			39,068	\$ 51,538.24
								\$ 19,643,651.76				\$ 528,618.70

DDC	Current Rate (w/ SUT)	Current Rate (w/o SUT)	Proposed Rate (w/o SUT)	Proposed Rate (w/ SUT)
Service and Demand (per day per connection)	943,067	\$ 0.151311	\$ 142,696	\$ 0.001414
Energy (per day for each kW of effective load)	524,396	\$ 0.728806	\$ 382,183	\$ 0.006813
		\$ 524,879	\$ 4,906	\$ 5,231

Atlantic City Electric Company
 Development of Proposed Distribution Rate
 Rate Design Worksheet
 Stand By Rate

Rate Schedule	Demand Rates (\$/kW)		Standby Rates (\$/kW)		Distribution
		Distribution		Distribution	Standby Factor
MGS Secondary	\$	0.02	\$	0.00	0.060975610
MGS Primary	\$	0.01	\$	0.00	0.101604278
AGS Secondary	\$	0.10	\$	0.01	0.101604278
AGS Primary	\$	0.08	\$	0.01	0.101604278
TGS - Sub Transmission	\$	-	\$	-	0.101604278
TGS Transmission	\$	-	\$	-	

I/M/O the Petition of Atlantic City Electric Company for Approval of Electric Base Rate
Adjustments Pursuant to Its Infrastructure Investment Program (5/2020)

BPU Docket No. ER20050336

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