



Agenda Date: 3/23/22
Agenda Item: 2E

STATE OF NEW JERSEY
Board of Public Utilities
44 South Clinton Avenue, 1st Floor
Post Office Box 350
Trenton, New Jersey 08625-0350
www.nj.gov/bpu/

ENERGY

IN THE MATTER OF THE PETITION OF ATLANTIC)
CITY ELECTRIC COMPANY FOR APPROVAL OF)
ELECTRIC BASE RATE ADJUSTMENTS PURSUANT)
TO THE POWERAHEAD PROGRAM (11/2021)) ORDER APPROVING
STIPULATION
DOCKET NO. ER2111205

Parties of Record:

Brian O. Lipman, Esq., Director, New Jersey Division of Rate Counsel
Philip J. Passanante, Esq., Atlantic City Electric Company

BY THE BOARD:¹

On November 1, 2021, Atlantic City Electric Company (“ACE” or “Company”) filed a petition with the New Jersey Board of Public Utilities (“Board” or “BPU”) seeking the review and approval of cost recovery associated with the Company’s PowerAhead Program (“PowerAhead” or “Program”) (“November 2021 Petition”). By this Decision and Order, the Board considers a stipulation of settlement (“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 November 2021 Petition.

¹ Commissioner Robert M. Gordon did not participate.

BACKGROUND

By Order dated May 31, 2017, the Board authorized ACE to implement the Program.² The PowerAhead projects were intended to improve storm resiliency and hardening, as well as add grid modernization to the Company's distribution infrastructure to benefit its customers. The total investment level to be recovered through the cost recovery mechanism approved in the May 2017 Order was up to \$79.0 million, with semi-annual recovery provided that the plant-in-service additions during the period were at least \$7.0 million.

The following is a breakdown of the approved investments and investment levels:

1.	Structural and Electrical Hardening:	\$24.0 million
2.	Selective Undergrounding:	\$11.0 million
3.	Barrier Island ("BI") Feeder Ties:	\$13.0 million
4.	Distribution Automation ("DA"):	\$15.0 million
5.	Electronic Fusing:	\$ 2.0 million
6.	New Substation – Harbor Beach:	<u>\$14.0 million</u>
	Total	\$79.0 million

On April 21, 2021, ACE submitted a letter notifying the Board of the Company's decision not to seek recovery of specific projects in the BI Feeder Ties subprogram, and two (2) DA subprogram projects. The Company cancelled the Ocean City, Merion and Marven Substation BI Feeder Tie projects from the BI Feeder Tie subprogram, and removed the Franklinville and Egg Harbor projects from the DA subprogram. According to ACE, the cancellation/removal of the projects would reduce the overall PowerAhead budget by \$3.68 million.

NOVEMBER 2021 PETITION

The November 2021 Petition requested review and approval of the capital investments related to PowerAhead that were placed in service from July 1, 2021 through December 31, 2021 ("Sixth Roll-In Period"). Specifically, ACE sought to recover revenue requirements of \$890,217 associated with \$7,240,000 of gross utility plant-in-service investments based upon actual data through September 30, 2021, and projected information for the period October 1, 2021 through December 31, 2021.

On December 22, 2021, ACE submitted a letter indicating that their Harbor Beach Substation project is to exceed 5% of the stipulated \$14 million budget. The Company stated that the increase is largely due to: 1) the original estimate of the project being generated prior to the start of the design; 2) the unanticipated increases in labor, material, and design costs; and 3) the unforeseen construction circumstances that include matting, additional dewatering, and a more complex duct route. The Parties held a teleconference meeting and agreed that the Company would not seek recovery of these overages in this proceeding.

² In re 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. 48:2-21.1 and for Approval of a Grid Resiliency Initiative and Cost Recovery Related Thereto; and for Other Appropriate Relief (2016) – Phase II, BPU Docket No. ER16030252, Order dated May 31, 2017 ("May 2017 Order").

On January 18, 2022, ACE updated its filing with actual data through December 31, 2021 (“January 2022 Update”). Based upon the January 2021 Update, the Company updated its proposed revenue requirement to \$881,980 associated with \$7,171,518 of gross utility plant-in-service investments incurred in the Sixth Roll-In Period.

After notice, virtual public hearings were held on February 28, 2022 at 4:30 p.m. and 5:30 p.m.³No members of the public appeared at either public hearing or submitted written comments.

STIPULATION

Following a review of the November 2021 Petition, the January 2022 Update and discovery, the Parties executed the Stipulation, which provides for the following:⁴

1. The Parties agree that ACE shall receive in rates, as described below, an increase in the annual electric revenue requirement of approximately \$881,980 (see Schedule (CRK-S)-1 attached to the Stipulation as Attachment A and Schedule (CRK-S)-2, attached to the Stipulation as Attachment B), upon a date approved by the Board.
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 (CRK-S)-2, Attachment B of the Stipulation).⁵ These Schedules reflect the annual revenue requirement of \$881,980 being collected over annual billing determinants.
3. ACE shall implement the rates addressed in the preceding paragraph effective 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 on the typical residential electric customer that uses an average of 680 kilowatt hours per month will be an increase of \$0.10 per month or approximately 0.07%.
5. Consistent with the 2017 PowerAhead Stipulation and the May 2017 Order, the prudence of the execution 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 met its obligations under the PowerAhead

³ The hearings were held virtually due to the COVID-19 pandemic.

⁴ Although summarized in this Order, the detailed terms of the Stipulation are controlling, subject to the findings and conclusions of this Order. Each paragraph is lettered and/or numbered to coincide with the Stipulation.

⁵ **Attachment B** utilized the rate design methodology from the Order that resulted from the Company’s December 2020 Base Rate Case. Additionally, **Attachment B** will update the Conservation Incentive Program (“CIP”) revenue per customer targets in the Company’s tariff, consistent with the approved stipulation of settlement in the Company energy efficiency filing, BPU Docket No. EO20090621, Order dated April 27, 2021. The new CIP targets will have a rate effective date consistent with the base distribution rate changes in this proceeding as of April 1, 2022, or such other date as the Board shall determine, in its discretion.

Program, and to ensure that ACE's expenses are distribution, not transmission, investments. The Company agrees to notify Staff and Rate Counsel, in writing and electronically, within a month of any change in the current anticipated project budget of 5% or more for each of the PowerAhead projects providing a detailed explanation supporting the budget change. Nothing in the Stipulation shall allow the Company to exceed the \$79 million investment level for PowerAhead recovery. Pursuant to Paragraph 13 of the 2017 PowerAhead Stipulation, Rate Counsel reserves all rights and remedies to argue prudence in the Company's next base rate case or prior thereto, as it deems appropriate. To the extent the Company decides to not proceed with any project identified in Confidential Appendix One to the 2017 PowerAhead Stipulation, the allowed investment level of \$79 million identified in Paragraph 1 of the 2017 PowerAhead Stipulation shall be reduced by the budgeted amount identified in Confidential Appendix One for that specific project. Accordingly, the rate adjustments agreed to pursuant to the instant Stipulation shall be provisional and subject to refund. 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.

6. It is a condition of the Stipulation that the Board issue an Order approving the provisional rates agreed upon in the Stipulation on an interim basis without change or further conditions. Should the Board fail to issue such an Order, the Stipulation shall be deemed null and void and of no force and effect. Any Party, thereafter, shall not be bound to proceed with the 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 the Stipulation nor its provisions shall be disclosed or utilized by any Party for any purpose whatsoever, including in this or any other proceeding.
7. As a result of Rate Counsel's request for additional circuit-level performance reporting on PowerAhead Program improvements, the Parties have agreed to the following:⁶
 - (a) As an additional component of its existing semi-annual PowerAhead reporting, ACE will include System Average Interruption Duration Index ("SAIDI") results for Major Event⁷ performance at the circuit level (redacted and confidential unredacted) for all circuits improved as a part of the PowerAhead Program and affected by a Major Event during the reporting period, and at the operating area level and system wide. The SAIDI results will be reported and measured against baselines that reflect performance for each circuit under Major Event conditions for the prior five (5) years from the program start date and the period of 2012 to 2016. The report will include the SAIDI results at the circuit level for the time period covered in the report.

⁶ Rate Counsel's request was made in connection with the settlement of the May 2021 PowerAhead Petition and was referenced in Paragraph 7 of the October 2021 PowerAhead Order.

⁷ The definition of "Major Event" set forth in N.J.A.C. 14:5-1.2 shall apply for purposes of this reporting obligation.

- (b) As an additional component of its existing semi-annual PowerAhead reporting, ACE will include for all circuits improved by PowerAhead on non-Major Event performance (where a non-Major Event excludes all “Major Events” as defined at N.J.A.C. 14:5-1.2) including circuit designation (information to be provided redacted and confidential unredacted), that reflects non-Major Event conditions for the reporting period. In addition to SAIDI, the Company will report non-Major Event data for Customer Average Interruption Duration Index (“CAIDI”) and System Average Interruption Frequency Index (“SAIFI”) for all circuits improved by PowerAhead. Nothing in the Stipulation prevents, prohibits or prejudices any Party from requesting data or additional reporting, including, but not limited to, data and reporting on the performance of the PowerAhead Program measured against a baseline that reflects performance for each non-PowerAhead circuit under non-Major Event conditions for the prior five (5) years from the program start date, in connection with any prudence review initiated by the Company seeking final approval of the costs incurred in connection with the PowerAhead Program.

DISCUSSION AND FINDINGS

The Board carefully reviewed the record in this proceeding, including the November 2021 Petition, the January 2022 Update, and the attached 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 attached Stipulation in its entirety, and **HEREBY INCORPORATES** its terms and conditions as if fully stated in this Order.

The Board **HEREBY APPROVES** the rate adjustments reflected in Attachment B of the Stipulation, on a provisional basis, subject to refund with interest and review for prudence in a future ACE base rate case. As a result of the Stipulation, an average residential customer using approximately 680 kilowatt hours per month will see an increase of \$0.10 per month or approximately 0.07%.

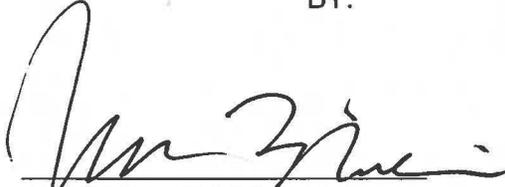
The Board **HEREBY ORDERS** ACE to file revised tariff sheets conforming to the terms of the Stipulation by March 31, 2022 for rates effective April 1, 2022.

The Company’s costs, including those related to PowerAhead, 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.

The effective date of this Order is March 30, 2022.

DATED: March 23, 2022

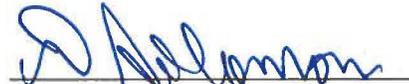
BOARD OF PUBLIC UTILITIES
BY:



JOSEPH L. FIORDALISO
PRESIDENT



MARY-ANNA HOLDEN
COMMISSIONER

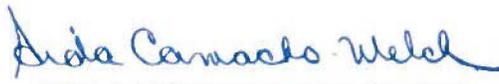


DIANNE SOLOMON
COMMISSIONER



UPENDRA J. CHIVUKULA
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 THE
POWERHEAD PROGRAM (11/2021)

DOCKET NO. ER21111205

SERVICE LIST

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March 11, 2022

VIA ELECTRONIC MAIL
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Aida Camacho-Welch
Secretary of the Board
Board of Public Utilities
44 South Clinton Avenue, 1st Floor
P.O. Box 350
Trenton, New Jersey 08625-0350

RE: In the Matter of the Petition of Atlantic City Electric Company for Approval of Electric Base Rate Adjustments Pursuant to the PowerAhead Program (11/2021) BPU Docket No. ER21111205

Dear Secretary Camacho-Welch:

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

Consistent with the Order issued by the Board of Public Utilities (the "Board" or "BPU") 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,

A handwritten signature in black ink that reads "Passanante". The signature is written over a horizontal line.

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 THE
POWERAHEAD PROGRAM (11/2021)**

**STATE OF NEW JERSEY
BOARD OF PUBLIC UTILITIES

BPU DOCKET NO. ER21111205

STIPULATION OF SETTLEMENT**

APPEARANCES:

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

T. David Wand, Esq., Deputy Rate Counsel; **Bethany Rocque-Romaine, Esq.**, Assistant Deputy Rate Counsel; and **Robert M. Glover, Esq.**, Assistant Deputy Rate Counsel, on behalf of the New Jersey Division of Rate Counsel (**Brian O. Lipman, Director, Division of Rate Counsel**)

Brandon C. Simmons and **Steven A. Chaplar**, Deputy Attorneys General, on behalf of the Staff of the New Jersey Board of Public Utilities (**Matthew J. Platkin, Acting Attorney General of New Jersey**)

This Stipulation of Settlement (“Stipulation”) is hereby made and executed by and among Atlantic City Electric Company (“ACE” or “Company”), the Staff of the New Jersey Board of Public Utilities (“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 petition filed with the New Jersey Board of Public Utilities (“Board” or “BPU”) by the Company on November 1, 2021 (“November 2021 PowerAhead Petition”).

BACKGROUND

A. Approval of the PowerAhead Program

On March 22, 2016, ACE filed a Verified Petition with the Board seeking, among other things, approval of the storm resiliency and grid modernization initiative known as PowerAhead, and approval of a cost recovery mechanism related to PowerAhead. ACE’s PowerAhead proposal focused on storm resiliency, system hardening, and grid modernization. Following discovery, the

Parties reached a settlement regarding PowerAhead, resulting in a stipulation (“2017 PowerAhead Stipulation”) approved by the Board in an Order dated May 31, 2017, and made effective on June 10, 2017.¹ The 2017 PowerAhead Stipulation and the May 2017 PowerAhead Order provided that the PowerAhead program (“PowerAhead Program”) would include an investment level of up to \$79 million, plus associated Allowance for Funds Used During Construction, to be recovered through the stipulated cost recovery mechanism described in the 2017 PowerAhead Stipulation. Pursuant to the 2017 PowerAhead Stipulation, the identified projects and investment amounts associated therewith were to be incremental to the Company’s normal capital spending budget. The PowerAhead Program was to run over a five (5)-year period beginning on the effective date of the Order approving the program (*i.e.*, June 10, 2017).

B. May 2019 PowerAhead Petition

Consistent with the 2017 PowerAhead Stipulation, on or about May 2, 2019, ACE filed a petition (“May 2019 PowerAhead Petition”) with the Board seeking approval to recover the revenue requirement associated with certain capitalized electric investment costs of the PowerAhead Program from January 1, 2019 through and including June 30, 2019 (“First Roll-in Period”). The May 2019 PowerAhead Petition sought recovery of costs associated with its plant-in-service additions during the First Roll-in Period, inclusive of a return on those investments calculated using the overall rate of return approved in ACE’s then-most recent base rate case, *i.e.*, 7.08% pursuant to a Board Order dated March 13, 2019 in BPU Docket No. ER18080925.

¹ *In re 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. 48:2-21.1 and for Approval of a Grid Resiliency Initiative and Cost Recovery Related Thereto; and for Other Appropriate Relief (2016) - Phase II*, BPU Docket No. ER16030252, Order dated May 31, 2017 (“May 2017 PowerAhead Order”).

As updated with actual data for the entire First Roll-in Period, ACE's May 2019 PowerAhead Petition sought recovery related to \$9,068,936 in gross plant-in-service investments made under the PowerAhead Program during the First Roll-in Period. After two (2) public comment hearings were held at the Company's Offices in Mays Landing, New Jersey, the Parties agreed to settle issues raised in the May 2019 PowerAhead Petition, executing a Stipulation of Settlement as of September 13, 2019 ("September 2019 PowerAhead Stipulation"). The September 2019 PowerAhead Stipulation was subsequently adopted by the Board pursuant to a Board Order dated September 27, 2019.² Rates approved pursuant to the September 2019 PowerAhead Order were put into effect on October 1, 2019.

The September 2019 PowerAhead Stipulation and the September 2019 PowerAhead Order, however, did not include the entirety of the recovery that ACE intended to seek through the May 2019 PowerAhead Petition due to an error in the rate design proposed by the Company.³ Under the September 2019 PowerAhead Stipulation, which expressly acknowledged the aforementioned error, the Parties agreed that ACE would receive, in rates, an increase in the electric revenue requirement of approximately \$251,970 over a six (6) month period starting October 1, 2019. The \$251,970 increase, however, represented only approximately one-half of the revenue requirement that ACE had intended to collect over the six (6) month period. As a result of the foregoing, the Parties agreed that ACE would be permitted to seek recovery of the under-recovered revenue requirement associated with its May 2019 PowerAhead Petition within its next subsequent PowerAhead filing (*i.e.*, the PowerAhead Petition scheduled to be filed in November 2019).

² *In re the Petition of Atlantic City Electric Company for Approval of Electric Base Rate Adjustments to the PowerAhead Program (5/2019)*, BPU Docket No. ER19050550, Order dated September 27, 2019 ("September 2019 PowerAhead Order").

³ In its May 2019 PowerAhead Petition, ACE should have annualized the semi-annual revenue requirement of \$503,941, since annual billing determinants were used in the rate design, as acknowledged within the September 2019 PowerAhead Stipulation. The semi-annual revenue requirement, combined with the use of annual billing determinants, resulted in recovering a \$503,941 revenue requirement over a 12-month, not a six (6)-month, period.

C. November 2019 PowerAhead Petition

Consistent with the 2017 PowerAhead Stipulation, on November 1, 2019, ACE filed a petition with the Board (“November 2019 PowerAhead Petition”) seeking approval to recover the revenue requirement associated with certain capitalized electric investment costs of the PowerAhead Program from July 1, 2019 through and including December 31, 2019 (“Second Roll-in Period”). The November 2019 PowerAhead Petition sought recovery of costs associated with ACE’s plant-in-service additions during the Second Roll-in Period, inclusive of a return on those investments calculated using the overall rate of return approved in ACE’s then-most recent base rate case, *i.e.*, 7.08% pursuant to a Board Order dated March 13, 2019 in BPU Docket No. ER18080925. In addition, ACE’s November 2019 PowerAhead Petition sought to remedy the under-recovery associated with the First Roll-in Period, specifically the electric revenue requirement that was not recovered through the September 2019 PowerAhead Stipulation and the accompanying September 2019 PowerAhead Order.

On or about January 16, 2020, the Company updated its filing to include ACE’s actual capital expenditures for the October 1, 2019 to December 31, 2019 period. On or about February 18, 2020, following discussions with Staff and Rate Counsel, ACE revised its actual data to reverse certain funding transfers that were proposed in the January 16, 2020 update for actuals. As updated with revised, actual data for the entire Second Roll-in Period, ACE’s November 1, 2019 PowerAhead Petition sought recovery related to \$9,801,163 in gross plant-in-service investments made under the PowerAhead Program during the Second Roll-in Period.

After two (2) public comment hearings at the Company's Offices in Mays Landing, New Jersey, the Parties agreed to settle issues raised in the November 2019 PowerAhead Petition and executed a Stipulation of Settlement as of March 16, 2020 ("March 2020 PowerAhead Stipulation"). On March 27, 2020, the Board adopted the March 2020 PowerAhead Stipulation.⁴ Pursuant to the March 2020 PowerAhead Stipulation and March 2020 PowerAhead Order, the Company was authorized to increase its annual revenue requirement by approximately \$1,725,651 to reflect an increase in the annual revenue requirement associated with investments placed into service in the Second Roll-in Period of \$1,221,710, and to remedy the "future under-recovery" associated with the First Roll-in Period of \$503,941. The Parties agreed that ACE would be permitted to seek recovery of the "historic under-recovery" in its next filed base rate case.⁵ Rates approved pursuant to the March 2020 PowerAhead Order were put into effect April 1, 2020.

D. May 2020 PowerAhead Petition

Consistent with the 2017 PowerAhead Stipulation, on May 1, 2020, ACE filed a petition with the Board ("May 2020 PowerAhead Petition") seeking approval to recover the revenue requirement associated with an estimated \$8,929,974 in gross utility plant-in-service investments of the PowerAhead Program from January 1, 2020 through and including June 30, 2020 ("Third Roll-in Period"). The May 2020 PowerAhead Petition sought recovery of costs associated with its plant-in-service additions during the Third Roll-in Period, inclusive of a return on those

⁴ *In re the Petition of Atlantic City Electric Company for Approval of Electric Base Rate Adjustments to the PowerAhead Program (11/2019)*, BPU Docket No. ER19111434, Order dated March 27, 2020 ("March 2020 PowerAhead Order").

⁵ On December 9, 2020, the Company filed a Petition initiating a base rate case and included a request to recover the \$251,971 PowerAhead under-recovery ("December 2020 Base Rate Case"). See *I/M/O 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 (12/2020)*, BPU Docket No. ER20120746, Petition at Paragraph 7. The Company's request was referred to the Office of Administrative Law ("OAL") and was assigned OAL Docket No. PUC 00284-2021S. The December 2020 Base Rate Case was resolved pursuant to a Decision and Order Adopting Initial Decision and Stipulation of Settlement, dated July 14, 2021. The request to recover the \$251,971 was withdrawn by the Company in connection with the settlement.

investments calculated using the overall rate of return approved in ACE's then-most recent base rate case, *i.e.*, 7.08%, pursuant to a Board Order dated March 13, 2019 in BPU Docket No. ER18080925. On or about July 16, 2020, the Company updated its filing to reflect ACE's actual capital expenditures for the Third Roll-in Period of \$8,782,857 for gross utility plant-in-service, with an associated revenue requirement of \$1,046,473.

After two (2) public comment hearings were conducted telephonically due to the COVID-19 pandemic, the Parties agreed to settle issues raised in the May 2020 PowerAhead Petition, executing a Stipulation of Settlement as of September 11, 2020 ("September 2020 PowerAhead Stipulation"). The September 2020 PowerAhead Stipulation was subsequently adopted by the Board pursuant to a Board Order dated September 23, 2020.⁶ Rates approved pursuant to the September 2020 PowerAhead Order were put into effect on October 1, 2020.

E. November 2020 PowerAhead Petition

Consistent with the 2017 PowerAhead Stipulation, on November 2, 2020, ACE filed a petition ("November 2020 PowerAhead Petition") with the Board seeking approval to recover the revenue requirement associated with an estimated \$8,531,972 in gross utility plant-in-service investments of the PowerAhead Program for the period from July 1, 2020 through and including December 31, 2020 ("Fourth Roll-in Period"). ACE's November 2020 PowerAhead Petition sought recovery of costs associated with its plant-in-service additions during the Fourth Roll-in Period, inclusive of a return on those investments calculated using the overall rate of return approved in ACE's then-most recent base rate case, *i.e.*, 7.08%, pursuant to a Board Order dated March 13, 2019 in BPU Docket No. ER18080925. On January 19, 2021, the Company updated its filing to reflect ACE's actual capital expenditures for the Fourth Roll-in Period of \$8,135,646

⁶ *In re the Petition of Atlantic City Electric Company for Approval of Electric Base Rate Adjustments to the PowerAhead Program (5/2020)*, BPU Docket No. ER20050337, Order dated September 23, 2020 ("September 2020 PowerAhead Order").

for gross utility plant-in-service, with an associated revenue requirement of \$1,063,199.

After two (2) public comment hearings were held via telephone due to the COVID-19 pandemic, on March 9, 2021, the Parties agreed to settle issues raised in the November 2020 PowerAhead Petition, and executed a Stipulation of Settlement (“March 2021 PowerAhead Stipulation”). The March 2021 PowerAhead Stipulation was subsequently adopted by the Board pursuant to a Board Order dated March 24, 2021.⁷ Rates approved pursuant to the March 2021 PowerAhead Order were put into effect on April 1, 2021.

F. May 2021 PowerAhead Petition

Consistent with the 2017 PowerAhead Stipulation, on May 3, 2021, ACE filed a petition (“May 2021 PowerAhead Petition”) with the Board seeking approval to recover the revenue requirement associated with an estimated \$7,539,983 in gross utility plant-in-service investments of the PowerAhead Program for the period from January 1, 2021 through and including June 30, 2021 (“Fifth Roll-in Period”). The May 2021 PowerAhead Petition sought recovery of costs associated with its plant-in-service additions during the Fifth Roll-in Period, inclusive of a return on those investments calculated using the overall rate of return approved in ACE’s then-most recent base rate case, i.e., 7.08%, pursuant to a Board Order dated March 13, 2019 in BPU Docket No. ER18080925.⁸ On or about July 16, 2021, the Company updated its filing to reflect ACE’s actual capital expenditures for the Fifth Roll-in Period of \$7,547,790 for gross utility plant-in-service, with an associated revenue requirement of \$949,617.

After two (2) public comment hearings were held via telephone due to the COVID-19 pandemic, on August 31, 2021, the Parties agreed to settle issues raised in the May 2021

⁷ *In re the Petition of Atlantic City Electric Company for Approval of Electric Base Rate Adjustments to the PowerAhead Program (11/2020)*, BPU Docket No. ER20110693, Order dated March 24, 2021 (“March 2021 PowerAhead Order”).

⁸ The overall rate of return associated with the May 2021 PowerAhead Petition was subsequently adjusted to 6.99% pursuant to the Board’s Order dated July 14, 2021 in BPU Docket No. ER20120746.

PowerAhead Petition and executed a Stipulation of Settlement (“September 2021 PowerAhead Stipulation”). The September 2021 PowerAhead Stipulation was subsequently adopted by the Board pursuant to a Board Order dated October 6, 2021.⁹ Rates approved pursuant to the October 2021 PowerAhead Order were put into effect on October 15, 2021.

G. November 2021 PowerAhead Petition

Consistent with the 2017 PowerAhead Stipulation, on November 1, 2021, ACE filed the November 2021 PowerAhead Petition with the Board seeking approval to recover the revenue requirement associated with an estimated \$7,240,000 in gross utility plant-in-service investments of the PowerAhead Program for the period from July 1, 2021 through and including December 31, 2021 (“Sixth Roll-in Period”). The November 2021 PowerAhead Petition sought recovery of costs associated with its plant-in-service additions during the Sixth Roll-in Period, inclusive of a return on those investments calculated using the overall rate of return approved in ACE’s most recent base rate case, *i.e.*, 6.99%, pursuant to a Board Order dated July 14, 2021 in BPU Docket No. ER20120746. On or about January 18, 2022, the Company updated its filing to reflect ACE’s actual capital expenditures for the Sixth Roll-in Period of \$7,171,518 for gross utility plant-in-service, with an associated revenue requirement of \$881,980.

Notice of ACE’s November 2021 PowerAhead Petition, including the date and time of virtual public comment hearings, due to the COVID-19 pandemic, was placed in newspapers having a circulation within the Company’s electric service territory, and was duly served on the Clerks of the municipalities and the County representatives within the Company’s electric service territory. In accordance with that notice, two (2) virtual public comment hearings (at 4:30 P.M.

⁹ *In re the Petition of Atlantic City Electric Company for Approval of Electric Base Rate Adjustments to the PowerAhead Program (5/2021)*, BPU Docket No. ER21050753, Order dated October 6, 2021 (“October 2021 PowerAhead Order”).

and 5:30 P.M.) were held on February 28, 2022. No members of the public provided comments at the hearings or submitted written comments.

STIPULATION

Representatives from ACE, Staff, and Rate Counsel reviewed the Company's November 2021 PowerAhead 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 November 2021 PowerAhead Petition, inclusive of its update:

1. The Parties agree that ACE shall receive in rates, as described below, an increase in the annual electric revenue requirement of approximately \$881,980 (*see* Schedule (CRK-S)-1 annexed hereto as **Attachment A** and Schedule (CRK-S)-2, annexed hereto as **Attachment B**), upon a date approved by the Board.

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 (CRK-S)-2, **Attachment B**).¹⁰ These Schedules reflect the annual revenue requirement of \$881,980 being collected over annual billing determinants.

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

¹⁰ **Attachment B** utilized the rate design methodology from the Order that resulted from the Company's December 2020 Base Rate Case. Additionally, **Attachment B** will update the Conservation Incentive Program ("CIP") revenue per customer targets in the Company's tariff, consistent with the approved stipulation of settlement in the Company's energy efficiency filing, BPU Docket No. E020090621 (April 27, 2021). The new CIP targets will have a rate effective date consistent with the base distribution rate changes in this proceeding as of April 1, 2022, or such other date as the Board shall determine, in its discretion.

4. The impact of the proposed rates on the typical residential electric customer that uses an average of 680 kilowatt hours per month will be an increase of \$0.10 per month or approximately 0.07%.

5. Consistent with the 2017 PowerAhead Stipulation and the May 2017 PowerAhead Order, the prudence of the execution 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 met its obligations under the PowerAhead Program, and to ensure that ACE's expenses are distribution, not transmission, investments. The Company agrees to notify Staff and Rate Counsel, in writing and electronically, within a month of any change in the current anticipated project budget of 5% or more for each of the PowerAhead projects providing a detailed explanation supporting the budget change. Nothing in this Stipulation shall allow the Company to exceed the \$79 million investment level for PowerAhead recovery. Pursuant to Paragraph 13 of the 2017 PowerAhead Stipulation, Rate Counsel reserves all rights and remedies to argue prudence in the Company's next base rate case or prior thereto, as it deems appropriate. To the extent the Company decides to not proceed with any project identified in Confidential Appendix One to the 2017 PowerAhead Stipulation, the allowed investment level of \$79 million identified in Paragraph 1 of the 2017 PowerAhead Stipulation shall be reduced by the budgeted amount identified in Confidential Appendix One for that specific project. Accordingly, the rate adjustments agreed to pursuant to the instant Stipulation shall be provisional and subject to refund. 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. As a result of Rate Counsel's request for additional circuit-level performance reporting on PowerAhead Program improvements, the Parties have agreed to the following:¹¹

- (a) As an additional component of its existing semi-annual PowerAhead reporting, ACE will include System Average Interruption Duration Index ("SAIDI") results for Major Event¹² performance at the circuit level (redacted and confidential unredacted) for all circuits improved as a part of the PowerAhead Program and affected by a Major Event during the reporting period, and at the operating area level and system wide. The SAIDI results will be reported and measured against baselines that reflect performance for each circuit under Major Event conditions for the prior five (5) years from the program start date and the period of 2012 to 2016. The report will include the SAIDI results at the circuit level for the time period covered in the report.
- (b) As an additional component of its existing semi-annual PowerAhead reporting, ACE will include for all circuits improved by PowerAhead on non-Major Event performance (where a non-Major Event excludes all "Major Events" as defined at N.J.A.C. 14:5-1.2) including circuit

¹¹ Rate Counsel's request was made in connection with the settlement of the May 2021 PowerAhead Petition and was referenced in Paragraph 7 of the October 2021 PowerAhead Order.

¹² The definition of "Major Event" set forth in N.J.A.C. 14:5-1.2 shall apply for purposes of this reporting obligation.

designation (information to be provided redacted and confidential unredacted), that reflects non-Major Event conditions for the reporting period. In addition to SAIDI, the Company will report non-Major Event data for Customer Average Interruption Duration Index (CAIDI) and System Average Interruption Frequency Index (SAIFI) for all circuits improved by PowerAhead. Nothing in this Stipulation prevents, prohibits or prejudices any Party from requesting data or additional reporting, including, but not limited to, data and reporting on the performance of the PowerAhead Program measured against a baseline that reflects performance for each non-PowerAhead circuit under non-Major Event conditions for the prior five (5) years from the program start date, in connection with any prudence review initiated by the Company seeking final approval of the costs incurred in connection with the PowerAhead Program.

8. 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 (7) 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.

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

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

11. 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.

12. 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: March 11, 2022

By:  _____
Philip J. Passanante
Assistant General Counsel
500 North Wakefield Drive
P.O. Box 6066
Newark, Delaware 19714-6066
(609) 909-7034 – Telephone
(302) 853-0569 – Telephone (Mobile)
(443) 213-3220 – Facsimile (Trenton)
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MATTHEW J. PLATKIN
ACTING ATTORNEY GENERAL OF
NEW JERSEY
Attorney for the Staff of the
New Jersey Board of Public Utilities

Dated: March 11, 2022

By:  _____
Steven A. Chaplar
Deputy Attorney General

DIVISION OF RATE COUNSEL
BRIAN O. LIPMAN, DIRECTOR

Dated:

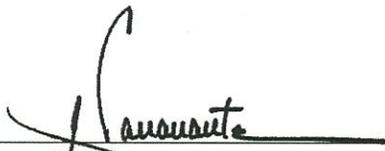
By: _____

Assistant Deputy Rate Counsel

12. 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:

By: 
Philip J. Passanante
Assistant General Counsel
500 North Wakefield Drive
P.O. Box 6066
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philip.passanante@pepcoholdings.com

MATTHEW J. PLATKIN
ACTING ATTORNEY GENERAL OF
NEW JERSEY
Attorney for the Staff of the
New Jersey Board of Public Utilities

Dated:

By: _____

Deputy Attorney General

DIVISION OF RATE COUNSEL
BRIAN O. LIPMAN, DIRECTOR

Dated: March 11, 2022

By: 
Bethany Rocque-Romaine
Assistant Deputy Rate Counsel

Attachment A

Atlantic City Electric Company

Development of PowerAhead Revenue Requirements
Annualized Revenue Requirement

(1)

November 1, 2021
July 2021 - December 2021
PowerAhead Roll-in #6

Filing Date

Recovery Period

Rate Base:

Gross Plant	\$	7,171,518
Accumulated Depreciation	\$	45,618
Deferred Taxes	\$	5,929
Net Rate Base	\$	7,119,971

Operating Income:

Depreciation	\$	247,839
SIT-Current	\$	(38,109)
FIT-Current	\$	(80,918)
Deferred Taxes	\$	5,929
Total Operating Expenses	\$	134,741
Return Required	\$	497,686
Required Oper. Income	\$	632,427

Revenue Conversion Factor		1.39460
Revenue Requirement	\$	881,980

Income Statement Check

Revenue	\$	881,980
Depreciation & Amortization	\$	247,839
Other Taxes	\$	2,266
Interest Expense	\$	154,503
Net income before Taxes	\$	477,372

Income Tax - Current	\$	128,260
Income Tax - Deferred	\$	5,929

Earnings	\$	343,183
Return on Equity per WACC	\$	343,183

MACRS	\$	268,932
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Atlantic City Electric Company
Depreciation Accrual Rates & Actual Closings by Plant Account

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
			Distribution	Plant	Net Salvage	Total	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21
Line No.	FERC/NARUC	Plant Account	Allocation				Actual Closings					
1	361.00	STRUCTURES AND IMPROVEMENTS	100.00%	1.77%	0.13%	1.90%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2	362.00	STATION EQUIPMENT	100.00%	2.13%	0.41%	2.54%	\$ 376,682	\$ 827	\$ 4,555	\$ 770,658	\$ 73,091	\$ (63,301)
3	364.00	POLES, TOWERS, AND FIXTURES	100.00%	1.68%	0.74%	2.42%	\$ 14,143	\$ 136,405	\$ 30,591	\$ (1,720,978)	\$ 617,423	\$ (1,467,131)
4	365.00	OVERHEAD CONDUCTORS AND DEVICES	100.00%	1.86%	1.59%	3.45%	\$ 5,293	\$ 53,043	\$ (13,611)	\$ 1,773,233	\$ 67,496	\$ 3,365,231
5	366.00	UNDERGROUND CONDUIT	100.00%	1.11%	0.01%	1.12%	\$ (175)	\$ -	\$ -	\$ -	\$ -	\$ -
6	367.00	UNDERGROUND CONDUCTORS AND DEVICES	100.00%	1.50%	0.13%	1.63%	\$ 259	\$ -	\$ -	\$ (761,837)	\$ 3,294,153	\$ (3,337,376)
7	368.00	LINE TRANSFORMERS	100.00%	3.22%	1.15%	4.37%	\$ 9,568	\$ 70,859	\$ (19,196)	\$ 636,793	\$ 602,632	\$ 2,610,283
8	369.10	SERVICES-OVERHEAD	100.00%	1.73%	1.22%	2.95%	\$ -	\$ -	\$ -	\$ 3,907	\$ 4,212	\$ -
9	369.20	SERVICES-UNDERGROUND	100.00%	2.29%	0.13%	2.42%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
10	370.00	METERS	100.00%	6.61%	0.00%	6.61%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
11	371.10	INSTALLATIONS ON CUSTOMER PREMISES	100.00%	6.93%	0.00%	6.93%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
12	371.20	PRIVATE AREA LIGHTING	100.00%	2.33%	1.40%	3.73%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
13	372.00	LEASED PROPERTY ON CUSTOMER PREMISES	100.00%	9.63%	0.00%	9.63%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
14	373.10	STREET LIGHTING - OVERHEAD	100.00%	4.28%	2.09%	6.37%	\$ -	\$ 0	\$ -	\$ 6,051	\$ -	\$ 1,284
15	373.20	STREET LIGHTING - UNDERGROUND	100.00%	1.74%	1.08%	2.82%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
16												
17												
18												
19	390.00	STRUCTURES AND IMPROVEMENTS										
20		GLASSBORO OPERATIONS OFFICE	86.12%	2.40%	0.00%	2.40%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
21		PLEASANTVILLE OPERATIONS OFFICE	86.12%	3.59%	0.00%	3.59%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
22		WINSLOW OPERATIONS OFFICE	86.12%	2.48%	0.00%	2.48%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
23		OTHER STRUCTURES	86.12%	1.16%	0.13%	1.29%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
24												
25	392.00	TRANSPORTATION EQUIPMENT	86.12%	9.21%	-0.13%	9.08%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
26	397.20	MICROWAVE EQUIPMENT AND TOWERS	86.12%	4.00%	0.78%	4.78%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
27												
28		OFFICE FURNITURE AND EQUIPMENT										
29	391.10	OFFICE FURNITURE	86.12%	5.00%	0.00%	5.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
30	391.30	INFORMATION SYSTEMS	86.12%	20.00%	0.00%	20.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
31												
32												
33	393.00	STORES EQUIPMENT	86.12%	4.00%	0.00%	4.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
34	394.00	TOOLS, SHOP AND GARAGE EQUIPMENT	86.12%	4.00%	0.00%	4.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
35	397.10	COMMUNICATION EQUIPMENT	86.12%	6.67%	0.00%	6.67%	\$ -	\$ -	\$ -	\$ -	\$ 26,452	\$ -
36	398.00	MISCELLANEOUS EQUIPMENT	86.12%	5.00%	0.01%	5.01%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
37	397.30	COMM EQUIP AMORT	86.12%	6.67%	0.00%	6.67%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
38												
39												
40												
							(1)	(2)	(3)	(4)	(5)	(6)
Total							\$ 405,770	\$ 261,133	\$ 2,338	\$ 707,827	\$ 4,685,460	\$ 1,108,989

Atlantic City Electric Company

Tax Depreciation

			(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
			2021	2021	2021	2021	2021	2021	Period 6	Annual Depreciation
			July	August	September	October	November	December	Jul - Dec 2021	Year 1 Run Rate
			3.75%	3.75%	3.75%	3.75%	3.75%	3.75%	3.75%	3.75%
20 YR MACRS Depreciation Rates										
Investment Year	Investment Month	Investment Amount	1	2	3	4	5	6		
2021	July	\$ 405,770	\$1,268	\$1,268	\$1,268	\$1,268	\$1,268	\$1,268	\$7,608	\$15,216
2021	August	\$ 261,133		\$816	\$816	\$816	\$816	\$816	\$4,080	\$9,792
2021	September	\$ 2,338			\$7	\$7	\$7	\$7	\$29	\$88
2021	October	\$ 707,827				\$2,212	\$2,212	\$2,212	\$6,636	\$26,543
2021	November	\$ 4,685,460					\$14,642	\$14,642	\$29,284	\$175,705
2021	December	\$ 1,108,989						\$3,466	\$3,466	\$41,587
6 m/e Dec 2021		\$ 7,171,518	\$1,268	\$2,084	\$2,091	\$4,303	\$18,945	\$22,411	\$51,103	\$268,932

Book Depreciation

			(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
			2021	2021	2021	2021	2021	2021	Period 6	Annual Depreciation
			July	August	September	October	November	December	Jul - Dec 2021	Year 1 Run Rate
						3.53%	3.53%	3.53%		
Book Depreciation Rate										
Investment Year	Investment Month	Investment Amount	1	2	3	4	5	6		
2021	July	\$ 405,770	\$876	\$876	\$876	\$876	\$876	\$876	\$5,256	\$10,513
2021	August	\$ 261,133		\$687	\$687	\$687	\$687	\$687	\$3,437	\$8,249
2021	September	\$ 2,338			(\$38)	(\$38)	(\$38)	(\$38)	(\$151)	(\$452)
2021	October	\$ 707,827				\$2,082	\$2,082	\$2,082	\$6,247	\$24,986
2021	November	\$ 4,685,460					\$13,783	\$13,783	\$27,566	\$165,397
2021	December	\$ 1,108,989						\$3,262	\$3,262	\$39,147
6 m/e Dec 2021		\$ 7,171,518	\$876	\$1,563	\$1,526	\$3,608	\$17,391	\$20,653	\$45,618	\$247,839

¹ Forecast Depreciation Rate Based on June 2021 FERC Account Balances and ACE Approved Depreciation Accrual Rates

Atlantic City Electric Company
2020 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	49.79%	4.35%	2.17%
2	Common Stock	50.21%	9.60%	4.82%
3	Total	100.00%		6.99%

Atlantic City Electric Company
Development of Revenue Conversion Factor

(1) Line No.	(2) <u>Particulars</u>	(3) w/ Assessments <u>Factor</u>	(4) w/o Assessments <u>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	0.002026	0.000000
6	DRC Assessment	<u>0.000543</u>	<u>0.000000</u>
7			
8	<u>Conversion Factor</u>		
9	Revenue Increase	X	X
10			
11	BPU Assessment	0.002026	0.000000
12	DRC Assessment	<u>0.000543</u>	<u>0.000000</u>
13			
14	Total Other Tax	0.002569	0.000000
15			
16	State Taxable Income	0.997431	1.000000
17	State Income Tax	0.089769	0.090000
18			
19	Federal Taxable Income	0.907662	0.910000
20	Federal Income Tax	0.190609	0.191100
21			
22	Total Additional Taxes	0.282947	0.281100
23			
24	Increase in Earnings (1 - additional taxes)	0.717053	0.718900
25			
26	Revenue Conversion Factor (1/Incr in Earnings)	1.394597	1.391014

Atlantic City Electric Company

Development of PowerAhead Revenue Requirements
Plant Closing Schedule

	(1) Jul-21	(2) Aug-21	(3) Sep-21	(4) Oct-21	(5) Nov-21	(6) Dec-21	(7) Total
Plant Closings	\$ 405,770	\$ 261,133	\$ 2,338	\$ 707,827	\$ 4,685,460	\$ 1,108,989	\$ 7,171,518
Total	<u>\$ 405,770</u>	<u>\$ 261,133</u>	<u>\$ 2,338</u>	<u>\$ 707,827</u>	<u>\$ 4,685,460</u>	<u>\$ 1,108,989</u>	<u>\$ 7,171,518</u>
Cumulative	<u>\$ 405,770</u>	<u>\$ 666,904</u>	<u>\$ 669,242</u>	<u>\$ 1,377,069</u>	<u>\$ 6,062,529</u>	<u>\$ 7,171,518</u>	<u>\$ 7,171,518</u>

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 **RS**
Distribution Functional Revenue Requirements Total (w/o SUT) \$ 288,348,621
Distribution Functional Revenue Requirements Total (w/ SUT) \$ 307,451,717

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)	
Blocks	Normalized 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 Distribution Rates (including SUT)	Recovery under Proposed Distribution Rates (including SUT)	Revenue Change %
CUSTOMER	5,958,988	\$ 6.25	\$ 5.86			\$ 34,929,590	\$ 5.86			\$ 34,929,590	\$ 6.25	\$ 37,243,675	
SUM 'First 750 KWh	1,116,380,657	\$ 0.072482	\$ 0.067979	\$ (0.004884)	\$ (0.004581)	\$ 70,776,815	\$ 0.068112	\$ (0.004884)	\$ (0.004581)	\$ 70,924,807	\$ 0.072624	\$ 75,623,626	\$ 0.00014
SUM '> 750 KWh	701,554,991	\$ 0.085165	\$ 0.079874	\$ (0.004884)	\$ (0.004581)	\$ 52,822,503	\$ 0.080007	\$ (0.004884)	\$ (0.004581)	\$ 52,915,504	\$ 0.085307	\$ 56,421,157	
WIN	2,258,090,223	\$ 0.065929	\$ 0.061833	\$ (0.004884)	\$ (0.004581)	\$ 129,281,222	\$ 0.061966	\$ (0.004884)	\$ (0.004581)	\$ 129,580,564	\$ 0.066071	\$ 138,165,766	
TOTAL ENERGY	4,076,025,870					\$ 252,880,540				\$ 253,420,876		\$ 270,210,549	
TOTAL REVENUE						\$ 287,810,130				\$ 288,350,466		\$ 307,454,224	0.1877%
										1,844.82		\$ (2,507)	

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

Rate Schedule	MGS SECONDARY	
Distribution Functional Revenue Requirements Total (w/o SUT)	\$	82,215,089
Distribution Functional Revenue Requirements Total (w/ SUT)	\$	87,661,838

BLOCK	1 Billing Determinants	2	3		4		5		6		7 = 2 x (4+6) Calculated Rate Class Revenue under Current Distribution Rates (w/o SUT)		8		9		10		11 = 2 x (8+10)		12		13 = 2 x (9+12)		Revenue Change %	
			Current Distribution Rates (including SUT)	Current Distribution Rates (w/o SUT)	EDIT Credit (including SUT)	EDIT Credit (w/o SUT)	EDIT Credit (including SUT)	EDIT Credit (w/o SUT)	Proposed 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)											
CUSTOMER																										
Single Phase Service	490,270	\$	11.90	\$	11.16						\$	5,471,408	\$	11.16					\$	5,471,408	\$	11.90	\$	5,834,207		
3 Phase Service	179,951	\$	13.84	\$	12.98						\$	2,335,770	\$	12.98					\$	2,335,770	\$	13.84	\$	2,490,528		
DEMAND CHARGE - All kW's																										
Summer	2,080,439	\$	3.25	\$	3.05						\$	6,345,340	\$	3.06					\$	6,356,244	\$	3.26	\$	6,782,233		
Winter	3,289,597	\$	2.66	\$	2.50						\$	8,223,993	\$	2.51					\$	8,241,234	\$	2.67	\$	8,783,225		
REACTIVE DEMAND	76,784	\$	0.64	\$	0.60						\$	46,070	\$	0.60					\$	46,070	\$	0.64	\$	49,142		
ENERGY CHARGE																										
Summer	472,318,554	\$	0.061848	\$	0.058005	\$	(0.004789)	\$	(0.004491)	\$	25,275,446	\$	0.058109	\$	(0.004789)	\$	(0.004491)	\$	25,324,725	\$	0.061959	\$	27,002,452			
Winter	734,551,892	\$	0.054707	\$	0.051308	\$	(0.004789)	\$	(0.004491)	\$	34,389,191	\$	0.051412	\$	(0.004789)	\$	(0.004491)	\$	34,465,830	\$	0.054818	\$	36,748,897			
TOTAL	1,206,870,446										\$	82,087,219							\$	82,241,282		\$	87,690,683			0.1877%
																			\$	(26,193)	\$		\$	(28,845)		

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

Rate Schedule	MGS PRIMARY
Distribution Functional Revenue Requirements Total (w/o SUT)	\$ 1,654,078
Distribution Functional Revenue Requirements Total (w/ SUT)	\$ 1,763,661

BLOCK	1	2	3	4	5	6	7 = 2 x (4+6) Calculated Rate Class Revenue under Current Distribution Rates (w/o SUT)	8	9	10	11 = 2 x (8+10) Recovery under Proposed Distribution Rates (w/o SUT)	12	13 = 2 x (9+12) Recovery under Proposed Distribution Rates (including SUT)	Revenue Change %
	Billing Determinants		Current Distribution Rates (including SUT)	Current Distribution Rates (w/o SUT)	EDIT Credit (including SUT)	EDIT Credit (w/o SUT)		Proposed Distribution Rates (w/o SUT)	EDIT Credit (including SUT)	EDIT Credit (w/o SUT)		Proposed Rate (including SUT)		
CUSTOMER														
Single Phase Service	665	\$	17.56	\$ 16.47			10,953	\$ 16.47			10,953	\$ 17.56	\$ 11,677	
3 Phase Service	748	\$	19.08	\$ 17.89			13,382	\$ 17.89			13,382	\$ 19.08	\$ 14,272	
DEMAND CHARGE														
SUM > 3 KW	51,020	\$	1.89	\$ 1.77			90,305	\$ 1.77			90,442	\$ 1.89	\$ 96,427	
WIN > 3 KW	115,310	\$	1.47	\$ 1.39			160,281	\$ 1.39			160,590	\$ 1.48	\$ 170,659	
REACTIVE DEMAND														
	51,367	\$	0.47	\$ 0.44			22,602	\$ 0.44			22,602	\$ 0.47	\$ 24,143	
ENERGY CHARGE														
SUM < 300KWh	11,897,643	\$	0.048021	\$ 0.045037	(0.004098)	(0.003843)	490,107	\$ 0.045116	(0.004098)	(0.003843)	491,046	\$ 0.048105	\$ 526,609	
WIN < 300 KWh	21,719,871	\$	0.046515	\$ 0.043625	(0.004098)	(0.003843)	864,052	\$ 0.043704	(0.004098)	(0.003843)	865,766	\$ 0.046599	\$ 928,647	
TOTAL	<u><u>33,617,514</u></u>						<u><u>\$ 1,651,681</u></u>				<u><u>\$ 1,654,780</u></u>		<u><u>\$ 1,772,434</u></u>	0.1877%
											\$ (702)		\$ (8,773)	

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

Rate Schedule **AGS SECONDARY**
Distribution Functional Revenue Requirements Total (w/o SUT) \$ 60,498,552
Distribution Functional Revenue Requirements Total (w/ SUT) \$ 64,506,581

	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	37,843	\$ 193.22	\$ 181.21			\$ 6,857,530	\$ 181.21	\$ 6,857,530	\$ 193.22			\$ 7,312,024		
DEMAND CHARGE	4,951,457	\$ 12.37	\$ 11.60			\$ 57,436,896	\$ 11.62	\$ 57,550,264	\$ 12.39			\$ 61,348,547		
REACTIVE DEMAND	459,664	\$ 0.94	\$ 0.88			\$ 404,504	\$ 0.88	\$ 404,504	\$ 0.94			\$ 432,084		
ENERGY CHARGE	1,633,273,126	0	0	\$ (0.002785)	\$ (0.002612)	\$ (4,266,040)		\$ (4,266,040)		\$ (0.002785)	\$ (0.002612)	\$ (4,548,666)		
TOTAL REVENUE						\$ 60,432,890		\$ 60,546,258				\$ 64,543,990	0.1876%	
								\$ 47,706						

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

Rate Schedule	AGS PRIMARY
Distribution Functional Revenue Requirements Total (w/o SUT)	\$ 12,842,323
Distribution Functional Revenue Requirements Total (w/ SUT)	\$ 13,693,127

	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	1,469	\$ 744.15	\$ 697.91			\$ 1,025,230	\$ 697.91	\$ 1,025,230	\$ 744.15			\$ 1,093,156		
DEMAND CHARGE	1,353,649	\$ 9.81	\$ 9.20			\$ 12,453,571	\$ 9.22	\$ 12,477,637	\$ 9.83			\$ 13,306,370		
REACTIVE DEMAND	280,405	\$ 0.74	\$ 0.69			\$ 193,480	\$ 0.69	\$ 193,480	\$ 0.74			\$ 207,499.92		
ENERGY CHARGE	561,441,692			\$ (0.001621)	\$ (0.001520)	\$ (853,549)		\$ (853,549)		\$ (0.001621)	\$ (0.001520)	\$ (910,096.98)		
TOTAL REVENUE						<u>\$ 12,818,732</u>		<u>\$ 12,842,797</u>				<u>\$ 13,696,930</u>	0.1877%	
								\$ 474				\$ 3,803		

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) \$ 3,140,894
Distribution Functional Revenue Requirements Total (w/ SUT) \$ 3,348,978

	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	353	\$ 131.75	\$ 123.56			\$ 43,618	\$ 123.56	\$ 43,618	131.75			\$ 46,508		
5000 - 9000 KW	48	\$ 4,363.57	\$ 4,092.45			\$ 196,437	\$ 4,092.45	\$ 196,437	4,363.57			\$ 209,451		
>9000 KW	36	\$ 7,921.01	\$ 7,428.85			\$ 267,439	\$ 7,428.85	\$ 267,439	7,921.01			\$ 285,156		
DEMAND CHARGE														
<5000 KW	446,570	\$ 3.82	\$ 3.58			\$ 1,600,180	\$ 3.59	\$ 1,602,661	3.83			\$ 1,710,362		
5000 - 9000 KW	256,762	\$ 2.95	\$ 2.76			\$ 707,976	\$ 2.76	\$ 709,403	2.95			\$ 757,447		
>9000 KW	356,245	\$ 1.49	\$ 1.39			\$ 494,483	\$ 1.39	\$ 496,462	1.49			\$ 530,805		
REACTIVE DEMAND														
<5000 KW	109,725	\$ 0.52	\$ 0.49			\$ 53,512	\$ 0.49	\$ 53,512	0.52			\$ 57,057.21		
5000 - 9000 KW	45,929	\$ 0.52	\$ 0.49			\$ 22,399	\$ 0.49	\$ 22,399	0.52			\$ 23,883.04		
>9000 KW	54,314	\$ 0.52	\$ 0.49			\$ 26,489	\$ 0.49	\$ 26,489	0.52			\$ 28,243.47		
ENERGY CHARGE	492,406,837			\$ (0.000605)	\$ (0.000567)	\$ (279,396)		\$ (279,396)		\$ (0.000605)	\$ (0.000567)	\$ (297,906)		
TOTAL REVENUE						\$ 3,133,137		\$ 3,139,023				\$ 3,351,007	0.1879%	
								\$ (1,871)						

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

Rate Schedule	TGS TRANSMISSION	
Distribution Functional Revenue Requirements Total (w/o SUT)	\$	2,162,728
Distribution Functional Revenue Requirements Total (w/ SUT)	\$	2,306,008

	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	84	\$ 128.21	\$ 120.24			\$ 10,100	\$ 120.24	\$ 10,100	\$ 128.21			\$ 10,770		
5000 - 9000 KW	35	\$ 4,246.42	\$ 3,982.57			\$ 139,390	\$ 3,982.57	\$ 139,390	\$ 4,246.42			\$ 148,625		
>9000 KW	64	\$ 19,316.15	\$ 18,115.97			\$ 1,159,422	\$ 18,115.97	\$ 1,159,422	\$ 19,316.15			\$ 1,236,234		
DEMAND CHARGE														
<5000 KW	139,850	\$ 2.97	\$ 2.79			\$ 389,548	\$ 2.79	\$ 390,021	\$ 2.97			\$ 415,355		
5000 - 9000 KW	211,571	\$ 2.30	\$ 2.16			\$ 456,378	\$ 2.16	\$ 457,094	\$ 2.30			\$ 486,613		
>9000 KW	845,379	\$ 0.17	\$ 0.16			\$ 134,785	\$ 0.16	\$ 137,648	\$ 0.17			\$ 143,714		
REACTIVE DEMAND														
<5000 KW	67,537	\$ 0.50	\$ 0.47			\$ 31,670	\$ 0.47	\$ 31,670	\$ 0.50			\$ 33,768		
5000 - 9000 KW	53,765	\$ 0.50	\$ 0.47			\$ 25,212	\$ 0.47	\$ 25,212	\$ 0.50			\$ 26,883		
>9000 KW	103,569	\$ 0.50	\$ 0.47			\$ 48,567	\$ 0.47	\$ 48,567	\$ 0.50			\$ 51,785		
ENERGY CHARGE	407,478,568	\$ -	\$ -	\$ (0.000630)	\$ (0.000591)	\$ (240,761)		\$ (240,761)		\$ (0.000630)	\$ (0.000591)	\$ (256,711)		
TOTAL REVENUE						\$ 2,154,311		\$ 2,158,364				\$ 2,297,035	0.1881%	
								\$ (4,364)						

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

Rate Schedule	SPL CSL DDC	w/EDIT credit	EDIT Credit	w/o EDIT Credit
Distribution Functional Revenue Requirements Total		w/o SUT		w/o SUT
SPL		\$ 16,118,640	\$ (1,096,289)	\$ 17,214,929
CSL		\$ 3,111,076	\$ (211,165)	\$ 3,322,242
DDC		\$ 574,285	\$ (48,957)	\$ 623,242

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	\$ 8.28	\$ 7.76	995	\$ 92,654.40	\$ 7.79	\$ 8.30	995	\$ 92,954.82
50	202	INCANDESCENT	Standard	\$ 14.27	\$ 13.39	166	\$ 26,672.88	\$ 13.42	\$ 14.30	166	\$ 26,723.00
160	327	INCANDESCENT	Standard	\$ 19.81	\$ 18.57	21	\$ 4,679.64	\$ 18.60	\$ 19.83	21	\$ 4,685.98
210	448	INCANDESCENT	Standard	\$ 26.47	\$ 24.82	10	\$ 2,978.40	\$ 24.85	\$ 26.49	10	\$ 2,981.42
100	100	MERCURY VAPOR	Standard	\$ 13.81	\$ 12.96	6,480	\$ 1,007,769.60	\$ 12.99	\$ 13.85	6,480	\$ 1,009,726.12
300	175	MERCURY VAPOR	Standard	\$ 18.41	\$ 17.26	966	\$ 200,077.92	\$ 17.29	\$ 18.43	966	\$ 200,369.59
400	250	MERCURY VAPOR	Standard	\$ 23.30	\$ 21.85	310	\$ 81,282.00	\$ 21.88	\$ 23.32	310	\$ 81,375.60
510	400	MERCURY VAPOR	Standard	\$ 33.51	\$ 31.43	232	\$ 87,501.12	\$ 31.46	\$ 33.54	232	\$ 87,571.17
730	700	MERCURY VAPOR	Standard	\$ 53.42	\$ 50.10	2	\$ 1,202.40	\$ 50.13	\$ 53.45	2	\$ 1,203.00
881	1000	MERCURY VAPOR	Standard	\$ 92.16	\$ 86.44	35	\$ 36,304.80	\$ 86.47	\$ 92.19	35	\$ 36,315.37
450	150	HPS	Retrofit	\$ 16.87	\$ 15.82	7,829.77	\$ 1,486,402.61	\$ 15.85	\$ 16.89	7,830	\$ 1,488,766.66
630	360	HPS	Retrofit	\$ 31.35	\$ 29.40	1,044	\$ 368,439.16	\$ 29.43	\$ 31.37	1,044	\$ 368,754.47
14	50	HPS OH	Cobra Head	\$ 15.05	\$ 14.12	17,748	\$ 3,007,252.91	\$ 14.15	\$ 15.08	17,748	\$ 3,012,611.64
15	70	HPS OH	Cobra Head	\$ 15.59	\$ 14.63	9,214	\$ 1,617,659.63	\$ 14.66	\$ 15.63	9,214	\$ 1,620,441.71
16	100	HPS OH	Cobra Head	\$ 16.42	\$ 15.40	7,562	\$ 1,397,445.25	\$ 15.43	\$ 16.45	7,562	\$ 1,399,728.43
17	150	HPS OH	Cobra Head	\$ 17.87	\$ 16.75	5,444	\$ 1,094,267.45	\$ 16.78	\$ 17.89	5,444	\$ 1,095,911.21
18	250	HPS OH	Cobra Head	\$ 25.27	\$ 23.70	1,855.38	\$ 527,671.31	\$ 23.73	\$ 25.30	1,855	\$ 528,231.51
19	400	HPS OH	Cobra Head	\$ 29.24	\$ 27.41	1,053	\$ 346,342.37	\$ 27.44	\$ 29.25	1,053	\$ 346,660.29
26	150	HPS OH	Shoe Box	\$ 21.74	\$ 20.38	78	\$ 19,016.42	\$ 20.41	\$ 21.76	78	\$ 19,039.89
27	250	HPS OH	Shoe Box	\$ 28.18	\$ 26.43	56	\$ 17,811.17	\$ 26.46	\$ 28.21	56	\$ 17,828.13
28	400	HPS OH	Shoe Box	\$ 32.57	\$ 30.53	41	\$ 15,034.96	\$ 30.56	\$ 32.58	41	\$ 15,047.35
63	50	HPS OH	Post Top	\$ 16.71	\$ 15.67	63	\$ 11,778.47	\$ 15.70	\$ 16.73	63	\$ 11,797.38
64	100	HPS OH	Post Top	\$ 18.20	\$ 17.07	354	\$ 72,560.34	\$ 17.10	\$ 18.23	354	\$ 72,667.30
65	150	HPS OH	Post Top	\$ 21.41	\$ 20.07	44	\$ 10,664.08	\$ 20.10	\$ 21.43	44	\$ 10,677.44
69	150	HPS OH	Flood/Profile	\$ 17.49	\$ 16.41	1,219	\$ 240,101.29	\$ 16.44	\$ 17.52	1,219	\$ 240,469.43
70	250	HPS OH	Flood/Profile	\$ 22.08	\$ 20.70	1,948	\$ 483,948.17	\$ 20.73	\$ 22.10	1,948	\$ 484,536.41
71	400	HPS OH	Flood/Profile	\$ 28.20	\$ 26.44	2,965	\$ 940,580.07	\$ 26.47	\$ 28.22	2,965	\$ 941,475.15
800	50/70	HPS OH	Decorative 50/70 OH	\$ 20.48	\$ 19.21	1	\$ 248.95	\$ 19.24	\$ 20.51	1	\$ 249.28
801	100	HPS OH	Decorative 100 OH	\$ 23.07	\$ 21.63	51	\$ 13,174.87	\$ 21.66	\$ 23.09	51	\$ 13,190.20
802	150	HPS OH	Decorative 150 OH	\$ 25.42	\$ 23.83	9	\$ 2,470.62	\$ 23.86	\$ 25.44	9	\$ 2,473.23
106	400	METAL HALIDE	Flood/Profile	\$ 34.65	\$ 32.49	536	\$ 208,844.65	\$ 32.52	\$ 34.67	536	\$ 209,006.39
107	1000	METAL HALIDE	Flood/Profile	\$ 59.01	\$ 55.34	511	\$ 339,228.45	\$ 55.37	\$ 59.03	511	\$ 339,382.69
1	50	HPS UG	Cobra Head	\$ 23.10	\$ 21.67	868	\$ 225,791.16	\$ 21.70	\$ 23.13	868	\$ 226,053.32
2	70	HPS UG	Cobra Head	\$ 23.62	\$ 22.15	431	\$ 114,535.10	\$ 22.18	\$ 23.64	431	\$ 114,665.20
3	100	HPS UG	Cobra Head	\$ 24.38	\$ 22.86	291	\$ 79,693.06	\$ 22.89	\$ 24.40	291	\$ 79,780.77
4	150	HPS UG	Cobra Head	\$ 25.90	\$ 24.29	899	\$ 261,904.41	\$ 24.32	\$ 25.93	899	\$ 262,175.71
5	250	HPS UG	Cobra Head	\$ 31.32	\$ 29.37	607	\$ 213,910.57	\$ 29.40	\$ 31.34	607	\$ 214,093.82
6	400	HPS UG	Cobra Head	\$ 35.26	\$ 33.07	505	\$ 200,572.79	\$ 33.10	\$ 35.29	505	\$ 200,725.40
51	150	HPS UG	Shoe Box	\$ 29.80	\$ 27.95	374	\$ 125,328.51	\$ 27.98	\$ 29.83	374	\$ 125,441.33
52	250	HPS UG	Shoe Box	\$ 36.20	\$ 33.94	336	\$ 136,793.10	\$ 33.97	\$ 36.22	336	\$ 136,894.51
53	400	HPS UG	Shoe Box	\$ 40.59	\$ 38.06	377	\$ 172,141.74	\$ 38.09	\$ 40.61	377	\$ 172,255.54
66	50	HPS UG	Post Top	\$ 20.46	\$ 19.19	648	\$ 149,216.96	\$ 19.22	\$ 20.49	648	\$ 149,412.61
67	100	HPS UG	Post Top	\$ 21.93	\$ 20.56	2,187	\$ 539,560.45	\$ 20.59	\$ 21.95	2,187	\$ 540,220.76
68	150	HPS UG	Post Top	\$ 29.89	\$ 28.03	720	\$ 242,293.02	\$ 28.06	\$ 29.91	720	\$ 242,510.51
93	150	HPS UG	Flood/Profile	\$ 27.31	\$ 25.60	100	\$ 30,854.24	\$ 25.63	\$ 27.32	100	\$ 30,884.57
94	250	HPS UG	Flood/Profile	\$ 31.87	\$ 29.88	179	\$ 64,280.71	\$ 29.91	\$ 31.89	179	\$ 64,334.84
95	400	HPS UG	Flood/Profile	\$ 36.26	\$ 34.01	418	\$ 170,572.72	\$ 34.04	\$ 36.29	418	\$ 170,698.91
115	400	HPS UG	Flood/Profile	\$ 42.87	\$ 40.20	100	\$ 48,450.80	\$ 40.23	\$ 42.89	100	\$ 48,481.13
116	1000	HPS UG	Flood/Profile	\$ 67.21	\$ 63.03	86	\$ 65,347.54	\$ 63.06	\$ 67.23	86	\$ 65,373.63
811	50/70	HPS UG	Decorative 50/70 UG	\$ 27.25	\$ 25.56	52	\$ 15,899.89	\$ 25.59	\$ 27.28	52	\$ 15,915.54
812	100	HPS UG	Decorative 100 UG	\$ 29.80	\$ 27.95	333	\$ 111,564.11	\$ 27.98	\$ 29.83	333	\$ 111,664.54
813	150	HPS UG	Decorative 150 UG	\$ 38.94	\$ 36.53	301	\$ 132,082.67	\$ 36.56	\$ 38.98	301	\$ 132,173.65
351	50	LED OH	Cobra Head	\$ 8.84	\$ 8.30	29	\$ 2,888.40	\$ 8.33	\$ 8.88	29	\$ 2,897.16
352	70	LED OH	Cobra Head	\$ 9.15	\$ 8.58	591	\$ 60,849.36	\$ 8.61	\$ 9.18	591	\$ 61,027.80
353	100	LED OH	Cobra Head	\$ 9.38	\$ 8.79	213	\$ 22,467.24	\$ 8.82	\$ 9.40	213	\$ 22,531.55
354	150	LED OH	Cobra Head	\$ 9.92	\$ 9.30	447	\$ 49,885.20	\$ 9.33	\$ 9.94	447	\$ 50,020.16
355	250	LED OH	Cobra Head	\$ 11.29	\$ 10.59	111	\$ 14,105.88	\$ 10.62	\$ 11.32	111	\$ 14,139.39
358	150	LED OH	Decorative 150 OH	\$ 20.56	\$ 19.28	4	\$ 925.44	\$ 19.31	\$ 20.58	4	\$ 926.65
356	70	LED OH	Post Top	\$ 11.55	\$ 10.83	-	\$ -	\$ 10.86	\$ 11.57	-	\$ -
357	100	LED OH	Post Top	\$ 12.08	\$ 11.33	30	\$ 4,078.80	\$ 11.36	\$ 12.11	30	\$ 4,087.86
359	100	LED OH	Shoe Box	\$ 10.28	\$ 9.64	-	\$ -	\$ 9.67	\$ 10.31	-	\$ -
360	150	LED OH	Shoe Box	\$ 11.18	\$ 10.48	2	\$ 251.52	\$ 10.51	\$ 11.20	2	\$ 252.12
361	250	LED OH	Shoe Box	\$ 11.67	\$ 10.94	-	\$ -	\$ 10.97	\$ 11.69	-	\$ -
362	100	LED OH	Tear Drop	\$ 19.01	\$ 17.83	-	\$ -	\$ 17.86	\$ 19.04	-	\$ -
363	150	LED OH	Tear Drop	\$ 19.01	\$ 17.83	-	\$ -	\$ 17.86	\$ 19.04	-	\$ -
339	150	LED OH	Flood/Profile	\$ 16.95	\$ 15.90	16	\$ 3,052.80	\$ 15.93	\$ 16.98	16	\$ 3,057.63
337	250	LED OH	Flood/Profile	\$ 17.64	\$ 16.55	47	\$ 9,334.20	\$ 16.58	\$ 17.67	47	\$ 9,348.39
341	400	LED OH	Flood/Profile	\$ 20.30	\$ 19.03	214	\$ 48,869.04	\$ 19.06	\$ 20.32	214	\$ 48,933.65
342	1000	LED OH	Flood/Profile	\$ 21.12	\$ 19.80	74	\$ 17,582.40	\$ 19.83	\$ 21.14	74	\$ 17,604.74
364	50	LED UG	Cobra Head	\$ 16.59	\$ 15.56	2	\$ 373.44	\$ 15.59	\$ 16.62	2	\$ 374.04
365	70	LED UG	Cobra Head	\$ 16.89	\$ 15.84	12	\$ 2,280.96	\$ 15.87	\$ 16.92	12	\$ 2,284.58
366	100	LED UG	Cobra Head	\$ 17.12	\$ 16.06	11	\$ 2,119.92	\$ 16.09	\$ 17.15	11	\$ 2,123.24
367	150	LED UG	Cobra Head	\$ 17.66	\$ 16.56	3	\$ 596.16	\$ 16.59	\$ 17.68	3	\$ 597.07
368	250	LED UG	Cobra Head	\$ 19.04	\$ 17.85	12	\$ 2,570.40	\$ 17.88	\$ 19.06	12	\$ 2,574.02
371	150	LED UG	Decorative 150 UG	\$ 28.31	\$ 26.55	-	\$ -	\$ 26.58	\$ 28.34	-	\$ -
369	70	LED UG	Post Top	\$ 19.29	\$ 18.09	24	\$ 5,209.92	\$ 18.12	\$ 19.32	24	\$ 5,217.17
370	100	LED UG	Post Top	\$ 19.82	\$ 18.60	97	\$ 21,650.40	\$ 18.63	\$ 19.86	97	\$ 21,679.69
372	100	LED UG	Shoe Box	\$ 18.03	\$ 16.91	-	\$ -	\$ 16.94	\$ 18.06	-	\$ -
373	150	LED UG	Shoe Box	\$ 18.93	\$ 17.75	104	\$ 22,152.00	\$ 17.78	\$ 18.95	104	\$ 22,183.40
374	250	LED UG	Shoe Box	\$ 19.41	\$ 18.21	-	\$ -	\$ 18.24	\$ 19.44	-	\$ -
375	100	LED UG	Tear Drop	\$ 26.75	\$ 25.08	-	\$ -	\$ 25.11	\$ 26.77	-	\$ -
376	150	LED UG	Tear Drop	\$ 26.75	\$ 25.08	-	\$ -	\$ 25.11	\$ 26.77	-	\$ -
343	150	LED UG	Flood/Profile	\$ 24.69	\$ 23.15	3	\$ 833.40	\$ 23.18	\$ 24.71	3	\$ 834.31
344	250	LED UG	Flood/Profile	\$ 25.39	\$ 23.81	22	\$ 6,285.84	\$ 23.84	\$ 25.41	22	\$ 6,292.48
345	400	LED UG	Flood/Profile	\$ 28.04	\$ 26.30	45	\$ 14,202.00	\$ 26.33	\$ 28.07	45	\$ 14,215.59
346	1000	LED UG	Flood/Profile	\$ 28.86	\$ 27.07	29	\$ 9,420.36	\$ 27.10	\$ 28.89	29	\$ 9,429.12
						80,798	17,184,845			80,798	17,209,240

Rate Schedule CSL (Contributed Street Lighting)

Lamp Code	Watts	Type	Style	Number of Lights	Annualized Revenue	Proposed Rate (w/o SUT)	Proposed Rate (w/ SUT)	Number of Lights	Proposed Annualized Revenue
201	50	HPS	All	13,617.38	\$ 1,014,766.86	\$ 6.24	\$ 6.65	13,617	\$ 1,018,878.38
202	70	HPS	All	6,577	\$ 531,985.71	\$ 6.77	\$ 7.21	6,577	\$ 533,971.66

203	100	HPS	All	\$	8.03	\$	7.54	7,686	\$	695,435.31	\$	7.57	\$	8.07	7,686	\$	697,755.98
204	150	HPS	All	\$	9.54	\$	8.94	5,488	\$	588,716.34	\$	8.97	\$	9.56	5,488	\$	590,373.24
205	250	HPS	All	\$	12.96	\$	12.15	724	\$	105,624.91	\$	12.18	\$	12.98	724	\$	105,843.64
206	400	HPS	All	\$	17.09	\$	16.03	543	\$	104,416.10	\$	16.06	\$	17.12	543	\$	104,579.99
271	1000	MH	Flood	\$	12.96	\$	12.15	8	\$	1,217.58	\$	12.18	\$	12.98	8	\$	1,220.10
286	175	MH	Flood	\$	12.24	\$	11.48	47	\$	6,471.20	\$	11.51	\$	12.27	47	\$	6,485.39
308	175	MH	Decorative - Two Lights	\$	41.11	\$	38.55	220	\$	101,891.38	\$	38.58	\$	41.13	220	\$	101,957.88
309	175	MH	Decorative	\$	29.06	\$	27.25	84	\$	27,307.82	\$	27.28	\$	29.08	84	\$	27,333.04
377	50	LED	Cobra Head	\$	3.47	\$	3.26	-	\$	-	\$	3.29	\$	3.50	-	\$	-
378	70	LED	Cobra Head	\$	3.47	\$	3.26	-	\$	-	\$	3.29	\$	3.50	-	\$	-
379	100	LED	Cobra Head	\$	3.47	\$	3.26	-	\$	-	\$	3.29	\$	3.50	-	\$	-
380	150	LED	Cobra Head	\$	3.47	\$	3.26	-	\$	-	\$	3.29	\$	3.50	-	\$	-
381	250	LED	Cobra Head	\$	3.47	\$	3.26	-	\$	-	\$	3.29	\$	3.50	-	\$	-
384	150	LED	Post Top	\$	3.47	\$	3.26	-	\$	-	\$	3.29	\$	3.50	-	\$	-
382	70	LED	Colonial Post Top	\$	3.47	\$	3.26	-	\$	-	\$	3.29	\$	3.50	-	\$	-
383	100	LED	Colonial Post Top	\$	3.47	\$	3.26	-	\$	-	\$	3.29	\$	3.50	-	\$	-
385	100	LED	Shoe Box	\$	3.47	\$	3.26	-	\$	-	\$	3.29	\$	3.50	-	\$	-
386	150	LED	Shoe Box	\$	3.47	\$	3.26	-	\$	-	\$	3.29	\$	3.50	-	\$	-
387	250	LED	Shoe Box	\$	3.47	\$	3.26	-	\$	-	\$	3.29	\$	3.50	-	\$	-
388	100	LED	Tear Drop	\$	3.47	\$	3.26	-	\$	-	\$	3.29	\$	3.50	-	\$	-
389	150	LED	Tear Drop	\$	3.47	\$	3.26	-	\$	-	\$	3.29	\$	3.50	-	\$	-
347	150	LED	Flood	\$	3.47	\$	3.26	3,382	\$	132,303.84	\$	3.29	\$	3.50	3,382	\$	133,324.97
348	250	LED	Flood	\$	3.47	\$	3.26	156	\$	6,102.72	\$	3.29	\$	3.50	156	\$	6,149.82
349	400	LED	Flood	\$	3.47	\$	3.26	16	\$	625.92	\$	3.29	\$	3.50	16	\$	630.75
338	1000	LED	Flood	\$	3.47	\$	3.26	-	\$	-	\$	3.29	\$	3.50	-	\$	-
								38,549		3,316,866				38,549		3,328,505	

119,347 \$ 20,501,710.70

119,347 \$ 20,537,745.21

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)	1,102,352	\$ 0.163194	\$ 0.153054	\$ 0.153319	\$ 0.163476
Energy (per day for each kW of effective load)	615,089	\$ 0.786045	\$ 0.737205	\$ 0.738480	\$ 0.787404
			\$ 622,166	\$ 623,242	\$ 664,531

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

Rate Schedule	Demand Rates (\$/kW)		Standby Rates (\$/kW)		Distribution Standby Factor
		Distribution		Distribution	
MGS Secondary	\$	2.90	\$	0.18	0.060975610
MGS Primary	\$	1.61	\$	0.16	0.101604278
AGS Secondary	\$	12.39	\$	1.26	0.101604278
AGS Primary	\$	9.83	\$	1.00	0.101604278
TGS - Sub Transmission	\$	-	\$	-	0.101604278
TGS Transmission	\$	-	\$	-	

Atlantic City Electric
Base Rate Case
New LED Streetlight Offerings

Line No.	Lamp Style	Watts	Lumens	Monthly Distribution Charge ¹	Tariff CLE Lamp Price (2)	Proposed Monthly Distribution Charge
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Rate Schedule SPL (Street and Private Lighting)

<u>Overhead</u>						
1	Cobrahead	400	28,000	\$ 15.32	\$878.31	\$ 15.35
2	Mongoose	250	15,000	\$ 18.89	\$1,253.95	\$ 18.92
3	Mongoose	400	17,000	\$ 20.90	\$1,466.18	\$ 20.94
4	Acorn (Granville)	70	7,000	\$ 23.56	\$1,746.33	\$ 23.61
5	Acorn (Granville)	100	8,000	\$ 23.56	\$1,746.33	\$ 23.61
6	Acorn (Granville)	150	10,000	\$ 23.56	\$1,746.33	\$ 23.61
<u>Underground</u>						
7	Cobrahead	400	28,000	\$ 19.92	\$878.31	\$ 19.96
8	Mongoose	250	15,000	\$ 23.48	\$1,253.95	\$ 23.53
9	Mongoose	400	17,000	\$ 25.50	\$1,466.18	\$ 25.55
10	Acorn (Granville)	70	7,000	\$ 28.16	\$1,746.33	\$ 28.21
11	Acorn (Granville)	100	8,000	\$ 28.16	\$1,746.33	\$ 28.21
12	Acorn (Granville)	150	10,000	\$ 28.16	\$1,746.33	\$ 28.21

Rate Schedule CSL (Contributed Street Lighting)

13	Cobrahead	400	28,000	\$ 3.47	\$ 878.31	\$ 3.48
14	Mongoose	250	15,000	\$ 3.47	\$ 1,253.95	\$ 3.48
15	Mongoose	400	17,000	\$ 3.47	\$ 1,466.18	\$ 3.48
16	Acorn (Granville)	70	7,000	\$ 3.47	\$ 1,746.33	\$ 3.48
17	Acorn (Granville)	100	8,000	\$ 3.47	\$ 1,746.33	\$ 3.48
18	Acorn (Granville)	150	10,000	\$ 3.47	\$ 1,746.33	\$ 3.48

1. Calculated at 6.99% rate of return.
2. Fixture cost, labor, and loading factors.

PAI/M/O the Petition of Atlantic City Electric Company for Approval of Electric Base Rate
Adjustments Pursuant to the PowerAhead Program (11/2021)
BPU Docket No. ER21111205

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