



Agenda Date: 9/28/22

Agenda Item: 2D

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)
(5/2022))

DECISION AND ORDER
APPROVING STIPULATION
DOCKET NO. ER22050323

Parties of Record:

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

BY THE BOARD:

On May 2, 2022, Atlantic City Electric Company (“ACE” or “Company”) filed a petition with the New Jersey Board of Public Utilities (“Board” or “BPU”) seeking cost recovery of certain investments within its PowerAhead program (“PowerAhead” or “Program”) (“May 2022 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 May 2022 Petition.

BACKGROUND

By Order dated May 31, 2017, the Board authorized ACE to implement PowerAhead.¹ As provided by the Company in the May 2022 Petition, the PowerAhead projects would improve storm resiliency and hardening, as well as modernize the Company’s distribution infrastructure to benefit its customers. The May 2017 PowerAhead Order authorized the Company to recover up to \$79.0 million within the cost recovery mechanism associated with the Program, with each rate adjustment filing occurring on a semi-annual basis, provided that plant-in-service additions during the period were at least \$7.0 million.

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”).

The PowerAhead subprograms and stipulated funding amounts are summarized below:

PowerAhead Subprogram	Total Spending
Structural and Electrical Hardening	\$24 million
Selective Undergrounding	\$11 million
Barrier Island Feeder Ties	\$13 million
Distribution Automation	\$15 million
Electronic Fusing	\$2 million
New Substation – Harbor Beach	\$14 million
Total	\$79 million

On April 21, 2021, ACE submitted a letter notifying the Board of the Company's decision to remove one (1) Barrier Island Feeder Tie project and two (2) Distribution Automation projects from the Program. According to the letter, the Company cancelled the Ocean City, Merion and Marven Substation Barrier Island Feeder Tie project and, in doing so, reduced the Barrier Island Feeder Tie subprogram budget by \$3 million. Additionally, ACE removed the Franklinville (\$0.64 million) and Egg Harbor (\$0.04 million) projects from the Distribution Automation subprogram. As a result, ACE reduced the overall stipulated PowerAhead budget by approximately \$3.68 million.

To date, the Board has approved six (6) semi-annual rate adjustments associated with PowerAhead through a series of Orders issued from September 2019 to March 2022.²

MAY 2022 PETITION

The May 2022 Petition is ACE's seventh and final cost recovery filing associated with PowerAhead, in which ACE sought approval to recover the revenue requirements associated with PowerAhead investments placed in service from January 1, 2022 through June 9, 2022. In the May 2022 Petition, ACE estimated the annual increase in revenue requirement to be \$1,727,759, which represented \$13,932,054 in actual and forecasted capital investments. The May 2022 Petition was based upon actual data for the period from January 1, 2022 through March 31, 2022, and forecasted data for the period from April 1, 2022 through June 9, 2022.

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.

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.

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

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.

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

In re 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, Order dated March 23, 2022 ("March 2022 PowerAhead Order").

On July 18, 2022, the Company updated the May 2022 Petition to include actual Program expenditures through June 30, 2022 (“July 2022 Update”). In the July 2022 Update, the Company adjusted its proposed revenue requirement to \$1,579,023, associated with total capital investments of \$14,000,000.

Following publication of notice, virtual public hearings were held on August 18, 2022.³ One (1) member of the public attended the public hearings, but did not provide comments on this matter. Additionally, the Board did not receive any letters or comments regarding this matter.

STIPULATION

Following review of the May 2022 Petition, the July 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 \$1,579,023 (See Schedule (CRK-S)-1 annexed to the Stipulation as Attachment A and Schedule (CRK-S)-2, annexed to the Stipulation as Attachment B), effective October 1, 2022, subject to modification 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 \$1,579,023 being collected over annual billing determinants.
3. ACE shall implement the rates addressed in the preceding paragraph effective October 1, 2022, subject to modification 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 \$0.17 per month, or

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

⁴ Although summarized in this Order, should there be any conflict between this summary and the Stipulation, 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.

⁵ Attachment B of the Stipulation utilized the rate design methodology from the Order approving ACE’s most recent base rate case (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 and N.J.S.A. 48:2-21.1, and for Other Appropriate Relief (12/2020), BPU Docket No. ER20120746 and OAL Docket No. PUC 00284-2021S, Order dated July 14, 2021). Additionally, Attachment B of the Stipulation 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 (In re the Petition of Atlantic City Electric Company for Approval of an Energy Efficiency Program, Cost Recovery Mechanism, and Other Related Relief for Plan Years One Through Three, 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 October 1, 2022, or such other date as the Board shall determine, in its discretion.

- approximately 0.12%.
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 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 Program, and to ensure that ACE's expenses are distribution, not transmission, investments. 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, Staff and Rate Counsel reserve all rights and remedies to argue prudence in the Company's next base rate case or prior thereto, as they deem appropriate. 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.

 7. In accordance with prior agreed upon terms of system infrastructure review⁶, the Parties agree that the System Average Interruption Duration Index (SAIDI) and Customer Average Interruption Duration Index (CAIDI) circuit-level performance monitoring and semi-annual reporting on Program improvements will continue until the prudence of those improvements has been reviewed in the Company's next base rate case. Nothing in the Stipulation prevents, prohibits or prejudices any Party from requesting data or additional reporting, including performance of the Program measured against a baseline that reflects performance of each non-PowerAhead circuit under non-Major Event conditions for the prior five (5) years from the Program's start date, in connection with any prudence review initiated by the Company seeking final approval of the costs incurred in connection with the Program.

DISCUSSION AND FINDINGS

After a review of the record in this matter, including the May 2022 Petition, the July 2022 Update, 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 reflected in the Stipulation on a provisional basis, subject to refund and review for prudence in a future base rate case. As a result of the Stipulation, a typical residential electric customer using approximately 680 kilowatt-hours per month will see an increase in their monthly bill of \$0.17, or 0.12%.

The Company is **HEREBY DIRECTED** to file the appropriate tariff sheets conforming to the terms and conditions of the Board's Order by September 30, 2022 for rates effective October 1, 2022.

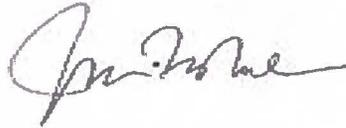
The Company's costs, including those related to the Program, remain subject to audit by the Board. This Decision and Order shall not preclude or prohibit the Board from taking any actions determined to be appropriate as a result of any such audit.

⁶ See March 2022 PowerAhead Order, Stipulation of Settlement at Page 11, Paragraph 7.

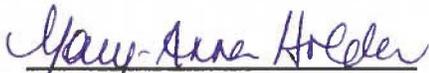
This Order shall be effective on September 28, 2022.

DATED: September 28, 2022

BOARD OF PUBLIC UTILITIES
BY:



JOSEPH L. FIORDALISO
PRESIDENT



MARY ANNA HOLDEN
COMMISSIONER



DIANNE SOLOMON
COMMISSIONER



ROBERT M. GORDON
COMMISSIONER



DR. ZENON CHRISTODOULOU
COMMISSIONER

ATTEST:



ROBERT M. GORDON
COMMISSIONER



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

IN THE MATTER OF THE PETITION OF ATLANTIC CITY ELECTRIC COMPANY FOR APPROVAL OF
ELECTRIC BASE RATE ADJUSTMENTS PURSUANT TO THE POWERHEAD PROGRAM (5/2022)

DOCKET NO. ER22050323

SERVICE LIST

Atlantic City Electric Company

500 N. Wakefield Drive
P.O. Box 6066
Newark, DE 19714-6066

Philip J. Passanante, Esq.
philip.passanante@pepcoholdings.com

Heather Hall
heather.hall@pepcoholdings.com

Diana C. DeAngelis
diana.deangelis@pepcoholdings.com

New Jersey Division of Rate Counsel

140 East Front Street, 4th Floor
Trenton, NJ 08625-0003

Brian O. Lipman, Esq., Director
blipman@rpa.nj.gov

T. David Wand, Esq., Managing Attorney
dwand@rpa.nj.gov

Brian Weeks, Esq.
bweeks@rpa.nj.gov

Bethany Rocque-Romaine, Esq.
bromaine@rpa.nj.gov

Debora Layugan
dlayugan@rpa.nj.gov

Max Chang
Synapse Energy Economics, Inc.
485 Massachusetts Avenue, Suite 2
Cambridge, MA 02139
mchang@synapse-energy.com

David Peterson
Chesapeake Regulatory Consultants, Inc.
1815 Fenwicke Court
Huntingtown, MD 20639
davep@chesapeake.net

Board of Public Utilities

44 South Clinton Avenue, 1st Floor
Trenton, NJ 08625-0350

Carmen D. Diaz, Acting Secretary
board.secretary@bpu.nj.gov

Stacy Peterson, Deputy Executive Director
stacy.peterson@bpu.nj.gov

Division of Energy and Water

Mike Kammer, Director
mike.kammer@bpu.nj.gov

Paul Lupo, Bureau Chief
paul.lupo@bpu.nj.gov

David Brown
david.brown@bpu.nj.gov

Bart Kilar
bart.kilar@bpu.nj.gov

Counsel's Office

Carol Artale, Esq., Deputy General Counsel
carol.artale@bpu.nj.gov

Heather Weisband, Esq., Senior Counsel
heather.weisband@bpu.nj.gov

New Jersey Division of Law

NJ Department of Law and Public Safety
Richard J. Hughes Justice Complex
Public Utilities Section
25 Market Street, P.O. Box 112
Trenton, NJ 08625

Pamela Owen, ASC, DAG
pamela.owen@law.njoag.gov

Matko Ilic, DAG
matko.ilic@law.njoag.gov

Steven Chaplar, DAG
steven.chaplar@law.njoag.gov

Daren Eppley, SC, DAG
daren.eppley@law.njoag.gov

92DC42
PO Box 6066
Newark, DE 19714-6066

667-313-0418 - Telephone
302.429.3801 - Facsimile
philip.passanante@pepcoholdings.com

500 N. Wakefield Drive
Newark, DE 19702

atlanticcityelectric.com

September 16, 2022

VIA ELECTRONIC MAIL
carmen.diaz@bpu.nj.gov
board.secretary@bpu.nj.gov

Carmen D. Diaz
Acting 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 (5/2022) BPU Docket No. ER22050232

Dear Acting Secretary Diaz:

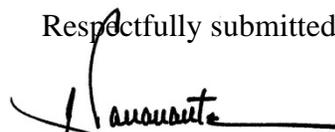
Enclosed herewith for filing is a fully executed Stipulation of Settlement in connection with the above-referenced matter.

Please be advised that Atlantic City Electric Company will be requesting expedited issuance of a Board Order in this matter. A letter requesting same (in conformance with the BPU's protocol for expedited Orders) will follow on Monday, September 19, 2022.

Consistent with the Order issued by the New Jersey 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 Acting Secretary of the Board, the Division of Law, 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 THE
POWERAHEAD PROGRAM (5/2022)**

**STATE OF NEW JERSEY
BOARD OF PUBLIC UTILITIES

BPU DOCKET NO. ER22050323

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 **Brian Weeks, Esq.**, Deputy Rate Counsel, on behalf of the New Jersey Division of Rate Counsel (**Brian O. Lipman, Director, Division of Rate Counsel**)

Steven A. Chaplar, Deputy Attorney 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 May 2, 2022 (“May 2022 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 (“PowerAhead” or “Program”), 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 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 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 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. ER18080925.²

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”).

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 and N.J.S.A. 48:2-21.1, and for Other Appropriate Relief (2018), BPU Docket No. ER18080925 and OAL Docket No. 14569-2018S, Order dated March 13, 2019 (“March 2019 ACE Base Rate Case 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 Program during the First Roll-in Period. After two (2) public hearings were conducted on August 27, 2019, on September 13, 2019, the Parties executed a stipulation of settlement. ("September 2019 PowerAhead Stipulation"). The September 2019 PowerAhead Stipulation was subsequently adopted by the Board pursuant to a Board Order dated September 27, 2019.³ The 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.⁴ 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).

³ 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").

⁴ 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

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 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 the March 2019 ACE Base Rate Case Order. 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 2019 PowerAhead Petition sought recovery related to \$9,801,163 in gross plant-in-service investments made under the Program during the Second Roll-in Period.

After two (2) public hearings were conducted on February 25, 2020, on March 16, 2020, the Parties executed a stipulation of settlement (“March 2020 PowerAhead Stipulation”), which the Board adopted via an Order dated March 27, 2020.⁵ Pursuant to the March 2020 PowerAhead

⁵ 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”).

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.⁶ 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 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 investments calculated using the overall rate of return approved in the March 2019 ACE Base Rate Case Order. 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) telephonic public hearings were conducted on September 2, 2020, on September 11, 2020, the Parties executed a stipulation of settlement (“September 2020

⁶ 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”). As part of the settlement of the December 2020 Base Rate Case, the Company agreed to withdraw its request to recover the \$251,971 PowerAhead under-recovery. See 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 and N.J.S.A. 48:2-21.1, and for Other Appropriate Relief (12/2020), BPU Docket No. ER20120746 and OAL Docket No. PUC 00284-2021S, Order dated July 14, 2021 at Page 6, Paragraph 15 (“July 2021 ACE Base Rate Case Order”).

PowerAhead Stipulation”).⁷ The Board adopted the September 2020 PowerAhead Stipulation via an Order dated September 23, 2020.⁸ Rates approved pursuant to the September 2020 PowerAhead Order were put into effect on October 1, 2020.

E. November 2020 PowerAhead Petition

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 Program investments 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 the March 2019 ACE Base Rate Case Order. 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 for gross utility plant-in-service, with an associated revenue requirement of \$1,063,199.

After two (2) telephonic public hearings were conducted on March 9, 2021, the Parties executed a stipulation of settlement (“March 2021 PowerAhead Stipulation”) on March 15, 2021.⁹ The Board adopted the March 2021 PowerAhead Stipulation via a Board Order dated March 24, 2021.¹⁰ Rates approved pursuant to the March 2021 PowerAhead Order were put into effect on April 1, 2021.

⁷ Public hearings were held telephonically due to the COVID-19 Pandemic;

⁸ In re the Petition of Atlantic City Electric Company for Approval of Electric Base Rate Adjustments Pursuant to the PowerAhead Program (5/2020), BPU Docket No. ER20050337, Order dated September 23, 2020 (“September 2020 PowerAhead Order”).

⁹ The public hearings were conducted telephonically due to the COVID-19 Pandemic.

¹⁰ 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”).

F. May 2021 PowerAhead Petition

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 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 the March 2019 ACE Base Rate Case Order.¹¹ 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) telephonic public hearings were conducted on August 31, 2021, the Parties executed a stipulation of settlement (“September 2021 PowerAhead Stipulation”) on September 23, 2021. The Board adopted the September 2021 PowerAhead Stipulation via Board Order dated October 6, 2021.¹² Rates approved pursuant to the October 2021 PowerAhead Order were put into effect on October 15, 2021.

G. November 2021 PowerAhead Petition

On November 1, 2021, ACE filed a petition (“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 Program for the period from July 1,

¹¹ The overall rate of return associated with the May 2021 PowerAhead Petition was subsequently adjusted to 6.99% pursuant to the July 2021 ACE Base Rate Case Order. See July 2021 ACE Base Rate Case Order, Page 3, Paragraph 2.

¹² In re the Petition of Atlantic City Electric Company for Approval of Electric Base Rate Adjustments Pursuant to the PowerAhead Program (5/2021), BPU Docket No. ER21050753, Order dated October 6, 2021 (“October 2021 PowerAhead Order”).

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 the July 2021 ACE Base Rate Case Order. 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.

After two (2) virtual public hearings were conducted on February 28, 2022, the Parties executed a stipulation of settlement (“March 2022 PowerAhead Stipulation”) on March 11, 2022.¹³ The Board adopted the March 2022 PowerAhead Stipulation via a Board Order dated March 23, 2022.¹⁴ Rates approved pursuant to the March 2022 PowerAhead Order were put into effect on April 1, 2022.

H. May 2022 PowerAhead Petition

On May 2, 2022, ACE filed the May 2022 PowerAhead Petition with the Board seeking approval to recover the revenue requirement associated with an estimated \$13,932,054 in gross utility plant-in-service investments of the Program for the period from January 1, 2022 through and including June 9, 2022 (“Seventh Roll-in Period”). The May 2022 PowerAhead Petition sought recovery of costs associated with its plant-in-service additions during the Seventh Roll-in Period, inclusive of a return on those investments calculated using the overall rate of return approved in the July 2021 ACE Base Rate Case Order.¹⁵ On or about July 18, 2022, the Company

¹³ The public hearings were conducted virtually due to the COVID-19 Pandemic.

¹⁴ In re 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, Order dated March 23, 2022 (“March 2022 PowerAhead Order”).

¹⁵ This seventh roll-in filing is also the *final* roll-in filing under the terms of the Program.

updated its filing to reflect ACE's actual capital expenditures for the Seventh Roll-in Period of \$14,000,000 in gross plant-in-service investments (\$13,863,885 net of deferred taxes and accumulated depreciation), with an associated revenue requirement of \$1,579,023.

Notice of ACE's May 2022 PowerAhead Petition, including the date and time of virtual public hearings, 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 service area. In accordance with that notice, two (2) virtual public comment hearings (at 4:30 P.M. and 5:30 P.M.) were held on August 18, 2022.¹⁶ One (1) member of the public attended the public hearings, but did not provide comments on this matter. Additionally, the Board did not receive any letters or comments regarding this matter.

STIPULATION

Representatives from ACE, Staff, and Rate Counsel reviewed the Company's May 2022 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 May 2022 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 \$1,579,023 (See Schedule (CRK-S)-1 annexed hereto as Attachment A and Schedule (CRK-S)-2, annexed hereto as Attachment B), effective October 1, 2022, subject to modification 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

¹⁶ The public hearings were conducted virtually due to the COVID-19 Pandemic.

(reflected in Schedule (CRK-S)-2, Attachment B).¹⁷ These Schedules reflect the annual revenue requirement of \$1,579,023 being collected over annual billing determinants.

3. ACE shall implement the rates addressed in the preceding paragraph effective October 1, 2022, subject to modification 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 \$0.17 per month, or approximately 0.12%.

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 Program, and to ensure that ACE's expenses are distribution, not transmission, investments. 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, Staff and Rate Counsel reserve all rights and remedies to argue prudence in the Company's next base rate case or prior thereto, as they deem appropriate. 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.

¹⁷ Attachment B utilized the rate design methodology from the July 2021 ACE Base Rate Case Order. 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 (In re the Petition of Atlantic City Electric Company for Approval of an Energy Efficiency Program, Cost Recovery Mechanism, and Other Related Relief for Plan Years One Through Three, 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 October 1, 2022, or such other date as the Board shall determine, in its discretion.

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 May 2022 PowerAhead 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. In accordance with prior agreed upon terms of system infrastructure review¹⁸, the Parties agree that the System Average Interruption Duration Index (SAIDI) and Customer Average Interruption Duration Index (CAIDI) circuit-level performance monitoring and semi-annual reporting on Program improvements will continue until the prudence of those improvements has been reviewed in the Company's next base rate case. Nothing in this Stipulation prevents, prohibits or prejudices any Party from requesting data or additional reporting, including performance of the Program measured against a baseline that reflects performance of each non-PowerAhead circuit under non-Major Event conditions for the prior five (5) years from the Program's start date, in connection with any prudence review initiated by the Company seeking final approval of the costs incurred in connection with the 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,

¹⁸See March 2022 PowerAhead Order at Page 11, Paragraph 7.

upon the occurrence of any of the following, this Stipulation shall terminate:

- (a) the Board issues a decision disapproving the Stipulation; or
- (b) 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.

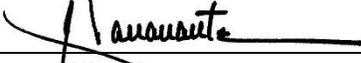
10. Each Party understands that a Board Order adopting this Stipulation will become effective in accordance with N.J.S.A. 48:2-40.

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

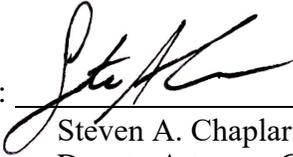
Dated: September 16, 2022

By: 
Philip J. Passanante
Assistant General Counsel
500 North Wakefield Drive
P.O. Box 6066
Newark, Delaware 19714-6066
(609) 909-7034 – Telephone (Trenton)
(667) 313-0418 – Telephone (Teams)
(443) 213-3220 – Facsimile (Trenton)
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: September 16, 2022

By: 
Steven A. Chaplar
Deputy Attorney General

**DIVISION OF RATE COUNSEL
BRIAN O. LIPMAN, DIRECTOR**

Dated: September 16, 2022

By: 
T. David Wand, Esq.
Deputy Rate Counsel

Attachment A

Atlantic City Electric Company

Development of PowerAhead Revenue Requirements
Annualized Revenue Requirement

Filing Date (1)
Recovery Period **July 18, 2022**
January 2022 - June 2022
PowerAhead Roll-in #7

Rate Base:

Gross Plant	\$	14,000,000
Accumulated Depreciation	\$	85,402
Deferred Taxes	\$	50,713
Net Rate Base	\$	<u>13,863,885</u>

Operating Income:

Depreciation	\$	344,591
SIT-Current	\$	(74,326)
FIT-Current	\$	(157,819)
Deferred Taxes	\$	50,713
Total Operating Expenses	\$	<u>163,158</u>
Return Required	\$	<u>969,086</u>
Required Oper. Income	\$	1,132,244

Revenue Conversion Factor	1.39460
Revenue Requirement	<u>\$ 1,579,023</u>

Income Statement Check

Revenue	\$	1,579,023
Depreciation & Amortization	\$	344,591
Other Taxes	\$	4,056
Interest Expense	\$	<u>300,846</u>
Net income before Taxes	\$	929,530

Income Tax - Current	\$	210,578
Income Tax - Deferred	\$	50,713

Earnings	\$	668,239
Return on Equity per WACC	\$	668,239

MACRS	\$	525,000
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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				Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	
Line No.	FERC/NARUC	Plant Account	Allocation	Plant	Net Salvage	Total	Actual Closings						
1	361.00	STRUCTURES AND IMPROVEMENTS	100.00%	1.77%	0.13%	1.90%	\$ -	\$ -	\$ -	\$ 1,748,537	\$ -	\$ -	
2	362.00	STATION EQUIPMENT	100.00%	2.13%	0.41%	2.54%	\$ -	\$ -	\$ -	\$ 12,251,463	\$ -	\$ -	
3	364.00	POLES, TOWERS, AND FIXTURES	100.00%	1.68%	0.74%	2.42%	\$ (4,962)	\$ (9)	\$ 357	\$ -	\$ -	\$ -	
4	365.00	OVERHEAD CONDUCTORS AND DEVICES	100.00%	1.86%	1.59%	3.45%	\$ (40,283)	\$ 3	\$ 357	\$ -	\$ 67,946	\$ -	
5	366.00	UNDERGROUND CONDUIT	100.00%	1.11%	0.01%	1.12%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
6	367.00	UNDERGROUND CONDUCTORS AND DEVICES	100.00%	1.50%	0.13%	1.63%	\$ (10,991)	\$ -	\$ -	\$ -	\$ -	\$ -	
7	368.00	LINE TRANSFORMERS	100.00%	3.22%	1.15%	4.37%	\$ (11,171)	\$ 7	\$ 357	\$ -	\$ -	\$ -	
8	369.10	SERVICES-OVERHEAD	100.00%	1.73%	1.22%	2.95%	\$ (2,344)	\$ 1	\$ -	\$ -	\$ -	\$ -	
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%	\$ 374	\$ -	\$ 357	\$ -	\$ -	\$ -	
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%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
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							\$ (69,376)	\$ 2	\$ 1,428	\$ 14,000,000	\$ 67,946	\$ -	\$ -

Atlantic City Electric Company
Tax Depreciation

20 YR MACRS Depreciation Rates

(1) 2022 January	(2) 2022 February	(3) 2022 March	(4) 2022 April	(5) 2022 May	(6) 2022 June	(7) Period 7 Jan - Jun 2022	(8) Annual Depreciation Year 1 Run Rate
3.75%	3.75%	3.75%	3.75%	3.75%	3.75%	3.75%	3.75%

Investment Year	Investment Month	Investment Amount	1	2	3	4	5	6	7	8
2022	January	\$ (69,376)	(\$217)	(\$217)	(\$217)	(\$217)	(\$217)	(\$217)	(\$1,301)	(\$2,602)
2022	February	\$ 2		\$0	\$0	\$0	\$0	\$0	\$0	\$0
2022	March	\$ 1,428			\$4	\$4	\$4	\$4	\$18	\$54
2022	April	\$ 14,000,000				\$43,750	\$43,750	\$43,750	\$131,250	\$525,000
2022	May	\$ 67,946					\$212	\$212	\$425	\$2,548
2022	June	\$ -						\$0	\$0	\$0
6 m/e Jun 2022		\$ 14,000,000	(\$217)	(\$217)	(\$212)	\$43,538	\$43,750	\$43,750	\$130,392	\$525,000

Book Depreciation

Book Depreciation Rate

(1) 2022 January	(2) 2022 February	(3) 2022 March	(4) 2022 April	(5) 2022 May	(6) 2022 June	(7) Period 7 Jan - Jun 2022	(8) Annual Depreciation Year 1 Run Rate
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Investment Year	Investment Month	Investment Amount	1	2	3	4	5	6	7	8
2022	January	\$ (69,376)	(\$185)	(\$185)	(\$185)	(\$185)	(\$185)	(\$185)	(\$1,111)	(\$2,222)
2022	February	\$ 2		\$0	\$0	\$0	\$0	\$0	\$0	\$0
2022	March	\$ 1,428			\$5	\$5	\$5	\$5	\$20	\$59
2022	April	\$ 14,000,000				\$28,701	\$28,701	\$28,701	\$86,102	\$344,409
2022	May	\$ 67,946					\$195	\$195	\$391	\$2,344
2022	June	\$ -						\$0	\$0	\$0
6 m/e Jun 2022		\$ 14,000,000	(\$185)	(\$185)	(\$180)	\$28,521	\$28,716	\$28,716	\$85,402	\$344,591

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%	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) Jan-22	(2) Feb-22	(3) Mar-22	(4) Apr-22	(5) May-22	(6) Jun-22	(7) Total
Plant Closings	\$ (69,376)	\$ 2	\$ 1,428	\$ 14,000,000	\$ 67,946	\$ -	\$ 14,000,000
Total	<u>\$ (69,376)</u>	<u>\$ 2</u>	<u>\$ 1,428</u>	<u>\$ 14,000,000</u>	<u>\$ 67,946</u>	<u>\$ -</u>	<u>\$ 14,000,000</u>
Cumulative	<u>\$ (69,376)</u>	<u>\$ (69,374)</u>	<u>\$ (67,946)</u>	<u>\$ 13,932,054</u>	<u>\$ 14,000,000</u>	<u>\$ 14,000,000</u>	<u>\$ 14,000,000</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 Class Allocation of Distribution Revenue Requirements

Revenue Requirement - PowerAhead 7 \$ 1,579,023
Revenue Requirement \$ 1,579,023

Rate Schedule Specific Revenue Increase Allocation

Rate Schedule	Total	RESIDENTIAL	MONTHLY GENERAL SERV SECONDARY	MONTHLY GENERAL SERV PRIMARY	ANNUAL GENERAL SERV SECONDARY	ANNUAL GENERAL SERV PRIMARY	TRANSMISSION GENERAL SERV SUB-TRANSMISSION	TRANSMISSION GENERAL SERV TRANSMISSION	STREET LIGHTING SERVICE	DIRECT DISTRIBUTION CONNECTION
Annualized Current Distribution Revenue ¹	\$ 470,666,285	\$ 288,348,621	\$ 82,215,089	\$ 1,654,078	\$ 60,498,552	\$ 12,842,323	\$ 3,140,894	\$ 2,162,728	\$ 19,229,716	\$ 574,285
Revenue Change (\$) - PowerAhead 7 ²	\$ 1,579,023	\$ 967,372	\$ 275,821	\$ 5,549	\$ 202,965	\$ 43,084	\$ 10,537	\$ 7,256	\$ 64,513	\$ 1,927
Proposed Revenue	\$ 472,245,308	\$ 289,315,992	\$ 82,490,909	\$ 1,659,627	\$ 60,701,517	\$ 12,885,407	\$ 3,151,431	\$ 2,169,983	\$ 19,294,229	\$ 576,212
Revenue Change based on Annualized Current Revenue (%)	0.3355%	0.3355%	0.3355%	0.3355%	0.3355%	0.3355%	0.3355%	0.3355%	0.3355%	0.3355%

¹ Represents approved revenues in BPU Docket No. ER20120746 and subsequent Power Ahead approved revenues

² See Schedule (CRK-S)-1 , Page 1

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

Rate Schedule

Distribution Functional Revenue Requirements Total (w/o SUT)	<u>RS</u>
Distribution Functional Revenue Requirements Total (w/ SUT)	\$ 289,315,992
	\$ 308,483,177

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)	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)	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)	%
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	\$ 0.072624	\$ 0.068112	\$ (0.004884)	\$ (0.004581)	\$ 70,924,807	\$ 0.068349	\$ (0.004884)	\$ (0.004581)	\$ 71,189,760	\$ 0.072877	\$ 75,906,070	
SUM > 750 KWh	701,554,991	\$ 0.085307	\$ 0.080007	\$ (0.004884)	\$ (0.004581)	\$ 52,915,504	\$ 0.080244	\$ (0.004884)	\$ (0.004581)	\$ 53,082,006	\$ 0.085560	\$ 56,598,650	
WIN	2,258,090,223	\$ 0.066071	\$ 0.061966	\$ (0.004884)	\$ (0.004581)	\$ 129,580,564	\$ 0.062203	\$ (0.004884)	\$ (0.004581)	\$ 130,116,481	\$ 0.066324	\$ 138,737,063	
TOTAL ENERGY	4,076,025,870					\$ 253,420,876				\$ 254,388,248		\$ 271,241,784	
TOTAL REVENUE						<u>\$ 288,350,466</u>				<u>\$ 289,317,837</u>		<u>\$ 308,485,459</u>	0.3355%
										1,845		\$ (2,282)	

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

Rate Schedule	AGS SECONDARY
Distribution Functional Revenue Requirements Total (w/o SUT)	\$ 60,701,517
Distribution Functional Revenue Requirements Total (w/ SUT)	\$ 64,722,992

	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	\$ 12.39	\$ 11.62			\$ 57,550,264	\$ 11.66	\$ 57,753,229	\$ 12.44			\$ 61,596,120		
REACTIVE DEMAND	459,664	\$ 0.94	\$ 0.88			\$ 404,504	\$ 0.88	\$ 404,504	\$ 0.94			\$ 432,084		
ENERGY CHARGE	1,633,273,126			\$ (0.002785)	\$ (0.002612)	\$ (4,266,040)		\$ (4,266,040)		\$ (0.002785)	\$ (0.002612)	\$ (4,548,666)		
TOTAL REVENUE						<u>\$ 60,546,258</u>		<u>\$ 60,749,223</u>				<u>\$ 64,791,563</u>	0.3352%	
								\$ 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)	\$ 12,885,407
Distribution Functional Revenue Requirements Total (w/ SUT)	\$ 13,739,065

	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	\$ 9.83	\$ 9.22			\$ 12,477,637	\$ 9.25	\$ 12,520,721	\$ 9.86			\$ 13,346,980		
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						\$ 12,842,797		\$ 12,885,881				\$ 13,737,539	0.3355%	
								\$ 474				\$ (1,526)		

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)	\$	3,151,431
Distribution Functional Revenue Requirements Total (w/ SUT)	\$	3,360,214

	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	\$ 3.83	\$ 3.59			\$ 1,602,661	\$ 3.60	\$ 1,607,102	\$ 3.84			\$ 1,714,827		
5000 - 9000 KW	256,762	\$ 2.95	\$ 2.76			\$ 709,403	\$ 2.77	\$ 711,956	\$ 2.96			\$ 760,015		
>9000 KW	356,245	\$ 1.49	\$ 1.39			\$ 496,462	\$ 1.40	\$ 500,005	\$ 1.50			\$ 534,368		
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						\$ 3,139,023		\$ 3,149,560				\$ 3,361,603		0.3357%
								\$ (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)		\$ 2,169,983															
Distribution Functional Revenue Requirements Total (w/ SUT)		\$ 2,313,745															
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			\$ 390,021	\$ 2.79	\$ 390,869	\$ 2.98			\$ 416,754					
5000 - 9000 KW	211,571	\$ 2.30	\$ 2.16			\$ 457,094	\$ 2.17	\$ 458,377	\$ 2.31			\$ 488,728					
>9000 KW	845,379	\$ 0.17	\$ 0.16			\$ 137,648	\$ 0.17	\$ 142,773	\$ 0.18			\$ 152,168					
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						\$ 2,158,364		\$ 2,165,620				\$ 2,309,003		0.3362%			
								\$ (4,364)									

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

Rate Schedule		SPL	CSL	DDC
Distribution Functional Revenue Requirements Total		w/EDIT Credit		w/o EDIT Credit
		w/o SUT	EDIT Credit	w/o SUT
SPL	\$ 16,167,258	\$ (1,096,289)	\$	\$ 17,263,547
CSL	\$ 3,126,971	\$ (211,165)	\$	\$ 3,338,136
DDC	\$ 576,212	\$ (48,957)	\$	\$ 625,165

Lamp Code	Watts	Type	Style	Current Rate			Current Annualized Revenue	Proposed Rate			Proposed Annualized Revenue
				(w/SUT)	(w/o SUT)	Number of Lights		(w/o SUT)	(w/SUT)	Number of Lights	
10	100	INCANDESCENT	Standard	\$ 6.30	\$ 7.79	996	\$ 92,955	\$ 7.81	\$ 8.33	996	\$ 93,248
50	200	INCANDESCENT	Standard	\$ 14.30	\$ 17.92	168	\$ 26,723	\$ 13.46	\$ 14.35	168	\$ 26,907
160	327	INCANDESCENT	Standard	\$ 19.83	\$ 18.60	21	\$ 4,686	\$ 18.65	\$ 19.89	21	\$ 4,701
210	448	INCANDESCENT	Standard	\$ 28.49	\$ 24.85	10	\$ 2,981	\$ 24.92	\$ 26.57	10	\$ 2,991
100	100	MERCURY VAPOR	Standard	\$ 13.85	\$ 12.99	6,480	\$ 1,009,726	\$ 13.03	\$ 13.89	6,480	\$ 1,012,912
300	175	MERCURY VAPOR	Standard	\$ 18.43	\$ 17.29	966	\$ 200,370	\$ 17.34	\$ 18.49	966	\$ 201,002
400	250	MERCURY VAPOR	Standard	\$ 23.32	\$ 21.88	310	\$ 81,376	\$ 21.84	\$ 23.40	310	\$ 81,632
510	400	MERCURY VAPOR	Standard	\$ 33.54	\$ 31.46	232	\$ 87,971	\$ 31.55	\$ 33.64	232	\$ 87,848
730	700	MERCURY VAPOR	Standard	\$ 53.45	\$ 50.13	2	\$ 1,203	\$ 50.28	\$ 53.61	2	\$ 1,207
801	1000	MERCURY VAPOR	Standard	\$ 92.19	\$ 86.47	35	\$ 36,315	\$ 86.74	\$ 92.48	35	\$ 36,430
450	150	HPS	Retrofit	\$ 16.89	\$ 15.85	7,829.77	\$ 1,488,767	\$ 15.90	\$ 16.95	7,830	\$ 1,493,465
630	360	HPS	Retrofit	\$ 31.37	\$ 29.43	1,044	\$ 388,754	\$ 29.52	\$ 31.47	1,044	\$ 389,918
14	50	HPS OH	Cobra Head	\$ 15.08	\$ 14.15	17,748	\$ 3,012,612	\$ 14.19	\$ 15.13	17,748	\$ 3,022,118
15	70	HPS OH	Cobra Head	\$ 15.63	\$ 14.66	9,214	\$ 1,620,442	\$ 14.70	\$ 15.68	9,214	\$ 1,625,555
16	100	HPS OH	Cobra Head	\$ 16.45	\$ 15.43	7,562	\$ 1,399,728	\$ 15.47	\$ 16.50	7,562	\$ 1,404,145
17	150	HPS OH	Cobra Head	\$ 17.89	\$ 16.78	5,444	\$ 1,095,911	\$ 16.83	\$ 17.94	5,444	\$ 1,099,370
18	250	HPS OH	Cobra Head	\$ 25.30	\$ 23.73	1,855.38	\$ 528,232	\$ 23.80	\$ 25.38	1,855	\$ 529,898
19	400	HPS OH	Cobra Head	\$ 29.25	\$ 27.44	1,053	\$ 346,660	\$ 27.52	\$ 29.35	1,053	\$ 347,754
26	150	HPS OH	Shoe Box	\$ 21.76	\$ 20.41	78	\$ 19,040	\$ 20.47	\$ 21.83	78	\$ 19,100
27	250	HPS OH	Shoe Box	\$ 28.21	\$ 26.46	56	\$ 17,828	\$ 26.54	\$ 28.30	56	\$ 17,884
28	400	HPS OH	Shoe Box	\$ 32.58	\$ 30.56	41	\$ 15,047	\$ 30.65	\$ 32.68	41	\$ 15,095
63	50	HPS OH	Post Top	\$ 16.73	\$ 15.70	63	\$ 11,797	\$ 15.74	\$ 16.79	63	\$ 11,835
64	100	HPS OH	Post Top	\$ 18.23	\$ 17.10	354	\$ 72,667	\$ 17.15	\$ 18.29	354	\$ 72,897
65	150	HPS OH	Post Top	\$ 21.43	\$ 20.10	44	\$ 10,677	\$ 20.16	\$ 21.49	44	\$ 10,711
69	150	HPS OH	Flood/Profile	\$ 17.92	\$ 16.44	1,219	\$ 240,469	\$ 16.89	\$ 17.58	1,219	\$ 241,228
70	250	HPS OH	Flood/Profile	\$ 22.10	\$ 20.73	1,948	\$ 484,536	\$ 20.79	\$ 22.17	1,948	\$ 486,065
71	400	HPS OH	Flood/Profile	\$ 28.22	\$ 26.47	2,865	\$ 941,475	\$ 26.55	\$ 28.31	2,865	\$ 944,446
800	5070	HPS OH	Decorative 5070 OH	\$ 20.51	\$ 19.24	249	\$ 5,049	\$ 19.30	\$ 20.57	249	\$ 5,050
801	100	HPS OH	Decorative 150 OH	\$ 23.09	\$ 21.66	51	\$ 13,190	\$ 21.72	\$ 23.16	51	\$ 13,232
802	150	HPS OH	Decorative 150 OH	\$ 25.44	\$ 23.86	9	\$ 2,473	\$ 23.93	\$ 25.52	9	\$ 2,481
106	400	METAL HALIDE	Flood/Profile	\$ 48.67	\$ 45.52	209.006	\$ 10,006	\$ 45.62	\$ 48.78	209.006	\$ 10,066
107	1000	METAL HALIDE	Flood/Profile	\$ 59.03	\$ 55.37	511	\$ 33,383	\$ 55.54	\$ 59.22	511	\$ 34,054
1	50	HPS UG	Cobra Head	\$ 23.13	\$ 21.70	868	\$ 226,053	\$ 21.76	\$ 23.21	868	\$ 226,767
2	70	HPS UG	Cobra Head	\$ 23.64	\$ 22.19	114,865	\$ 2,749	\$ 22.25	\$ 23.72	114,865	\$ 2,752,027
3	100	HPS UG	Cobra Head	\$ 24.40	\$ 22.89	21	\$ 7,781	\$ 22.96	\$ 24.48	21	\$ 8,033
4	150	HPS UG	Cobra Head	\$ 25.93	\$ 24.32	899	\$ 262,176	\$ 24.39	\$ 26.01	899	\$ 263,003
5	250	HPS UG	Cobra Head	\$ 31.34	\$ 29.40	214,094	\$ 749	\$ 29.44	\$ 31.44	214,094	\$ 750,607
6	400	HPS UG	Cobra Head	\$ 35.29	\$ 33.10	505	\$ 200,725	\$ 33.20	\$ 35.40	505	\$ 201,359
51	150	HPS UG	Shoe Box	\$ 29.83	\$ 27.98	374	\$ 125,441	\$ 28.06	\$ 29.92	374	\$ 125,837
52	250	HPS UG	Shoe Box	\$ 38.22	\$ 35.97	136,895	\$ 5,307	\$ 34.07	\$ 36.33	136,895	\$ 5,373,027
53	400	HPS UG	Shoe Box	\$ 40.61	\$ 38.09	377	\$ 172,256	\$ 38.21	\$ 40.74	377	\$ 172,799
66	50	HPS UG	Post Top	\$ 20.49	\$ 19.22	648	\$ 149,413	\$ 19.28	\$ 20.55	648	\$ 149,884
67	100	HPS UG	Post Top	\$ 21.98	\$ 20.59	940,221	\$ 2,005	\$ 20.65	\$ 22.02	940,221	\$ 2,012,005
68	150	HPS UG	Post Top	\$ 29.91	\$ 28.06	720	\$ 242,511	\$ 28.14	\$ 30.01	720	\$ 243,276
93	150	HPS UG	Flood/Profile	\$ 27.32	\$ 25.63	100	\$ 30,885	\$ 25.71	\$ 27.41	100	\$ 30,982
94	250	HPS UG	Flood/Profile	\$ 31.89	\$ 29.91	179	\$ 64,335	\$ 29.90	\$ 31.99	179	\$ 64,538
95	400	HPS UG	Flood/Profile	\$ 36.29	\$ 34.04	418	\$ 170,699	\$ 34.14	\$ 36.40	418	\$ 171,238
115	400	HPS UG	Flood/Profile	\$ 42.89	\$ 40.23	100	\$ 48,481	\$ 40.35	\$ 43.03	100	\$ 48,634
116	1000	HPS UG	Flood/Profile	\$ 47.97	\$ 43.96	65,374	\$ 3,444	\$ 43.65	\$ 47.44	65,374	\$ 3,458,580
811	5070	HPS UG	Decorative 5070 UG	\$ 27.28	\$ 25.59	52	\$ 15,916	\$ 25.67	\$ 27.37	52	\$ 15,966
812	100	HPS UG	Decorative 100 UG	\$ 28.83	\$ 27.98	333	\$ 111,995	\$ 26.96	\$ 29.32	333	\$ 112,017
813	150	HPS UG	Decorative 150 UG	\$ 38.98	\$ 36.56	132,174	\$ 5,001	\$ 36.67	\$ 39.10	132,174	\$ 5,021,591
351	50	LED OH	Cobra Head	\$ 8.88	\$ 8.33	29	\$ 2,897	\$ 8.35	\$ 8.90	29	\$ 2,906
352	70	LED OH	Cobra Head	\$ 9.16	\$ 8.61	591	\$ 61,028	\$ 8.63	\$ 9.20	591	\$ 61,220
353	100	LED OH	Cobra Head	\$ 9.40	\$ 8.92	219	\$ 22,532	\$ 8.90	\$ 9.43	219	\$ 22,693
354	150	LED OH	Cobra Head	\$ 9.94	\$ 9.33	447	\$ 50,020	\$ 9.35	\$ 9.97	447	\$ 50,178
355	250	LED OH	Cobra Head	\$ 11.32	\$ 10.62	111	\$ 14,139	\$ 10.65	\$ 11.35	111	\$ 14,184
324	400	LED OH	Cobra Head	\$ 15.35	\$ 14.40	-	\$ -	\$ 14.45	\$ 15.40	-	\$ -
358	150	LED OH	Decorative 150 OH	\$ 20.58	\$ 19.31	4	\$ 927	\$ 19.37	\$ 20.65	4	\$ 930
325	250	LED OH	Monopole	\$ 20.57	\$ 19.74	-	\$ -	\$ 19.70	\$ 20.85	-	\$ -
326	400	LED OH	Monopole	\$ 20.94	\$ 19.64	-	\$ -	\$ 19.70	\$ 21.01	-	\$ -
327	70	LED OH	Acorn (Granville)	\$ 23.61	\$ 22.14	-	\$ -	\$ 22.11	\$ 23.68	-	\$ -
328	100	LED OH	Acorn (Granville)	\$ 23.61	\$ 22.14	-	\$ -	\$ 22.11	\$ 23.68	-	\$ -
329	150	LED OH	Acorn (Granville)	\$ 23.61	\$ 22.14	-	\$ -	\$ 22.11	\$ 23.68	-	\$ -
356	70	LED OH	Post Top	\$ 11.57	\$ 10.86	-	\$ -	\$ 10.89	\$ 11.61	-	\$ -
357	100	LED OH	Post Top	\$ 12.11	\$ 11.36	30	\$ 4,088	\$ 11.39	\$ 12.15	30	\$ 4,101
359	100	LED OH	Shoe Box	\$ 10.31	\$ 9.67	-	\$ -	\$ 9.70	\$ 10.34	-	\$ -
360	150	LED OH	Shoe Box	\$ 11.20	\$ 10.51	2	\$ 252	\$ 10.54	\$ 11.24	2	\$ 253
361	250	LED OH	Shoe Box	\$ 11.89	\$ 11.07	-	\$ -	\$ 11.00	\$ 11.73	-	\$ -
362	100	LED OH	Tear Drop	\$ 19.04	\$ 17.86	-	\$ -	\$ 17.91	\$ 19.10	-	\$ -
363	150	LED OH	Tear Drop	\$ 19.04	\$ 17.86	-	\$ -	\$ 17.91	\$ 19.10	-	\$ -
339	150	LED OH	Flood/Profile	\$ 16.98	\$ 16.93	16	\$ 3,058	\$ 16.88	\$ 17.03	16	\$ 3,067
337	250	LED OH	Flood/Profile	\$ 17.67	\$ 16.58	47	\$ 9,348	\$ 16.63	\$ 17.73	47	\$ 9,378
341	400	LED OH	Flood/Profile	\$ 20.32	\$ 19.06	214	\$ 48,934	\$ 19.12	\$ 20.38	214	\$ 49,088
342	1000	LED OH	Flood/Profile	\$ 21.14	\$ 19.83	117	\$ 17,605	\$ 19.89	\$ 21.21	117	\$ 17,660
364	50	LED UG	Cobra Head	\$ 16.62	\$ 15.59	2	\$ 374	\$ 15.63	\$ 16.67	2	\$ 375
365	70	LED UG	Cobra Head	\$ 16.92	\$ 15.87	12	\$ 2,285	\$ 15.92	\$ 16.97	12	\$ 2,292
366	100	LED UG	Cobra Head	\$ 17.15	\$ 16.09	11	\$ 2,123	\$ 16.14	\$ 17.20	11	\$ 2,130
367	150	LED UG	Cobra Head	\$ 17.68	\$ 16.59	3	\$ 597	\$ 16.64	\$ 17.74	3	\$ 599
368	250	LED UG	Cobra Head	\$ 19.06	\$ 17.88	12	\$ 2,574	\$ 17.93	\$ 19.12	12	\$ 2,582
371	400	LED UG	Cobra Head	\$ 19.98	\$ 18.72	-	\$ -	\$ 18.78	\$ 20.02	-	\$ -
378	150	LED UG	Decorative 150 UG	\$ 28.34	\$ 26.58	-	\$ -	\$ 26.66	\$ 28.43	-	\$ -
332	250	LED UG	Monopole	\$ 23.53	\$ 22.07	-	\$ -	\$ 22.14	\$ 23.61	-	\$ -
333	400	LED UG	Monopole	\$ 25.53	\$ 23.96	-	\$ -	\$ 24.04	\$ 25.63	-	\$ -
334	70	LED UG	Acorn (Granville)	\$ 28.21	\$ 26.46	-	\$ -	\$ 26.54	\$ 28.30	-	\$ -
335	100	LED UG	Acorn (Granville)	\$ 28.21	\$ 26.46	-	\$ -	\$ 26.54	\$ 28.30	-	\$ -
336	150	LED UG	Acorn (Granville)	\$ 28.21	\$ 26.46	-	\$ -	\$ 26.54	\$ 28.30	-	\$ -
369	70	LED UG	Post Top	\$ 19.32	\$ 18.12	24	\$ 5,217	\$ 18.17	\$ 19.38	24	\$ 5,234
370	100	LED UG	Post Top	\$ 19.86	\$ 18.63	97	\$ 21,880	\$ 18.68	\$ 19.92	97	\$ 21,748
372	100	LED UG	Shoe Box	\$ 18.08	\$ 16.94	-	\$ -	\$ 16.99	\$ 18.11	-	\$ -
373	150	LED UG	Shoe Box	\$ 18.95	\$ 17.78	104	\$ 22,183	\$ 17.83	\$ 19.01	104	\$ 22,253
374	250	LED UG	Shoe Box	\$ 19.44	\$ 18.24	-	\$ -	\$ 18.29	\$ 19.50	-	\$ -
375	100	LED UG	Tear Drop	\$ 19.77	\$ 18.11	-	\$ -	\$ 18.18	\$ 19.85	-	\$ -
376	150	LED UG	Tear Drop	\$ 20.77	\$ 19.11	-	\$ -	\$ 19.18	\$ 20.85	-	\$ -
343	150	LED UG	Flood/Profile	\$ 24.71	\$ 23.18	3	\$ 834	\$ 23.25	\$ 24.79	3	\$ 837
344	250	LED UG	Flood/Profile	\$ 25.41	\$ 23.84	61	\$ 6,292	\$ 23.91	\$ 25.49	61	\$ 6,312
345	400	LED UG	Flood/Profile	\$ 28.07	\$ 26.33	45	\$ 14,216	\$ 26.41	\$ 28.16	45	\$ 14,260
346	1000	LED UG	Flood/Profile	\$ 28.89	\$ 27.10	29	\$ 9,429	\$ 27.18	\$ 28.98	29	\$ 9,459
						80,798	\$ 17,203,240			80,798	\$ 17,203,247

Lamp Code	Watts	Type	Style	Current Rate			Current Annualized Revenue	Proposed Rate			Proposed Annualized Revenue
				(w/SUT)	(w/o						

Atlantic City Electric Company

Development of Proposed Distribution Rate

Rate Design Worksheet

Stand By Rate

Rate Schedule	Demand Rates (\$/kW)		Standby Rates (\$/kW)		Distribution
		<u>Distribution</u>		<u>Distribution</u>	Standby
MGS Secondary	\$	2.91	\$	0.18	0.060975610
MGS Primary	\$	1.62	\$	0.16	0.101604278
AGS Secondary	\$	12.44	\$	1.26	0.101604278
AGS Primary	\$	9.86	\$	1.00	0.101604278
TGS - Sub Transmission	\$	-	\$	-	0.101604278
TGS Transmission	\$	-	\$	-	

2020 ACE CIP Targets w/ PA #7 & IIP - Proposed Rates Effective Oct. 1, 2022

	Residential 2020 BRC	MGS Secondary 2020 BRC	MGS Primary 2020 BRC	AGS Secondary 2020 BRC	AGS Primary 2020 BRC	Transmission - Subtransmission 2020 BRC	Transmission 2020 BRC
Target Revenue per Customer							
January	\$ 46.56	\$ 127.67	\$ 1,321.70	\$ 1,693.56	\$ 10,202.91	\$ 7,067.00	\$ 6,053.22
February	\$ 37.60	\$ 108.77	\$ 885.59	\$ 1,491.22	\$ 7,154.14	\$ 7,162.54	\$ 6,182.00
March	\$ 34.20	\$ 105.79	\$ 1,515.35	\$ 1,458.77	\$ 8,534.63	\$ 6,674.35	\$ 6,790.34
April	\$ 33.27	\$ 97.21	\$ 1,395.76	\$ 1,688.45	\$ 9,241.27	\$ 7,236.19	\$ 5,436.86
May	\$ 28.88	\$ 82.30	\$ 893.95	\$ 1,440.98	\$ 7,845.17	\$ 6,347.33	\$ 4,867.35
June	\$ 40.60	\$ 105.37	\$ 512.13	\$ 1,374.18	\$ 7,384.28	\$ 6,619.16	\$ 5,263.43
July	\$ 76.19	\$ 160.92	\$ 1,483.91	\$ 1,810.38	\$ 9,968.55	\$ 6,045.33	\$ 3,282.03
August	\$ 85.64	\$ 175.07	\$ 1,637.30	\$ 1,616.51	\$ 10,101.50	\$ 7,447.82	\$ 6,705.79
September	\$ 68.96	\$ 163.13	\$ 1,350.12	\$ 1,664.97	\$ 8,994.03	\$ 8,399.49	\$ 6,212.86
October	\$ 38.18	\$ 124.82	\$ 962.18	\$ 1,323.06	\$ 7,217.56	\$ 6,716.53	\$ 5,197.65
November	\$ 30.77	\$ 102.39	\$ 1,816.55	\$ 1,612.46	\$ 8,203.84	\$ 6,217.44	\$ 6,269.77
December	\$ 38.75	\$ 106.02	\$ 1,256.10	\$ 1,492.37	\$ 9,190.84	\$ 3,103.75	\$ 5,746.35

I/M/O the Petition of Atlantic City Electric Company for Approval of Electric Base Rate
Adjustments Pursuant to the PowerAhead Program (5/2022)
BPU Docket No. ER22050323

Service List

BPU

Carmen D. Diaz ●
Secretary of the Board
Board of Public Utilities
44 South Clinton Avenue, 1st Floor
P.O. Box 350
Trenton, NJ 08625-0350
carmen.diaz@bpu.nj.gov
board.secretary@bpu.nj.gov

Robert Brabston, Esquire
Executive Director
robert.brabston@bpu.nj.gov

Abe Silverman, Esquire
Chief Counsel
abe.silverman@bpu.nj.gov

Stacy Peterson
Deputy Executive Director
stacy.peterson@bpu.nj.gov

Mike Kammer
Director, Division of Energy and
Water
mike.kammer@bpu.nj.gov

Paul Lupo
paul.lupo@bpu.nj.gov

Heather Weisband, Esquire
heather.weisband@bpu.nj.gov

David Brown
david.brown@bpu.nj.gov

Christopher Oprysk
christopher.oprysk@bpu.nj.gov

Bart Kilar
bart.kilar@bpu.nj.gov

DIVISION OF LAW

Pamela L. Owen, Esquire
Deputy Attorney General
Division of Law
Hughes Justice Complex
25 Market Street
P.O. Box 112
Trenton, NJ 08625
pamela.owen@law.njoag.gov

Brandon C. Simmons, Esquire
Deputy Attorney General
brandon.simmons@law.njoag.gov

● Does **not** receive Discovery

Steven A. Chaplar, Esquire
Deputy Attorney General
steven.chaplar@law.njoag.gov

RATE COUNSEL

Brian O. Lipman, Esquire
Acting Director
Division of Rate Counsel
140 East Front Street, 4th Floor
P.O. Box 003
Trenton, NJ 08625-0003
blipman@rpa.nj.gov

Bethany Rocque-Romaine, Esquire
Assistant Deputy Rate Counsel
bromaine@rpa.nj.gov

T. David Wand, Esquire
Assistant Deputy Rate Counsel
dwand@rpa.nj.gov

Brian Weeks, Esquire
Assistant Deputy Rate Counsel
rglover@rpa.nj.gov

Debora Layugan
dlayugan@rpa.nj.gov

RATE COUNSEL

CONSULTANTS

David E. Peterson
Chesapeake Regulatory Consultants
1815 Fenwick Court
Huntingtown, MD 20639
davep@chesapeake.net

Max Chang
Synapse Energy Economics, Inc.
485 Massachusetts Avenue, Suite 2
Cambridge, MA 02139
mchang@synapse-energy.com

ACE

Philip J. Passanante, Esquire
Assistant General Counsel
Atlantic City Electric Company
92DC42
500 N. Wakefield Drive
P.O. Box 6066
Newark, DE 19714-6066
philip.passanante@pepcoholdings.com

Heather G. Hall
Manager, Regulatory Affairs NJ
heather.hall@pepcoholdings.com