



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)	ORDER APPROVING
CITY ELECTRIC COMPANY TO RECONCILE AND)	STIPULATION FOR FINAL RATES
UPDATE THE LEVEL OF ITS NON-UTILITY)	
GENERATION CHARGE AND ITS SOCIETAL)	BPU DOCKET NO. ER25010025
BENEFITS CHARGE (2025))	

Parties of Record:

Brian O. Lipman, Esq., Director, New Jersey Division of Rate Counsel
Nicholas W. Mattia, Jr., Esq., on behalf of Petitioner, Atlantic City Electric Company

BY THE BOARD:

On January 30, 2025, Atlantic City Electric Company ("ACE" or "Company") filed a petition with the New Jersey Board of Public Utilities ("Board" or "BPU") seeking to: 1) reconcile its Non-Utility Generation Charge ("NGC") and Societal Benefits Charge ("SBC"); and 2) reset the levels of the NGC and two (2) components of the SBC, the Clean Energy Program ("CEP") and the Uncollectible Accounts ("UNC") charges ("Petition"). By this Decision and Order, the Board considers a Stipulation of Settlement ("Stipulation") entered into by ACE, the New Jersey Division of Rate Counsel ("Rate Counsel"), and Board Staff ("Staff") ("collectively, "Parties"), which resolves all issues related to the Petition.

BACKGROUND

As a result of the Board's Final Decision and Order issued in Docket Nos. EO97070455, EO97070456, and EO97090457, the Company implemented unbundled rates that included a Market Transition Charge ("MTC"), a Net Non-Utility Generation Charge ("NNC"), and the SBC as rate components.¹ The Restructuring Order also established the components of the SBC and the associated cost recovery mechanisms.

Pursuant to the Restructuring Order, and to the extent that expenditures for these initiatives exceeded the amount of their allowed cost recovery, the expenditures were subject to deferred

¹ In re ACE - Rate Unbundling, Stranded Costs and Restructuring Filings, BPU Docket Nos. EO97070455, EO97070456, and EO97070457, Order dated March 30, 2001 ("Restructuring Order").

accounting treatment for future recovery at the close of the transition period. The Board directed ACE to make a filing, no later than August 1, 2002, for the Board's consideration. By Order dated July 8, 2004, the Board finalized the Company's SBC, NNC, and MTC deferred cost components through the end of the transition period, July 31, 2003, and established new SBC, NNC, and MTC rates effective as of August 1, 2003.²

By Order dated May 26, 2005, the Board approved a stipulation in ACE's 2003 base rate case, which adjusted and combined the NNC and MTC into the NGC, effective as of June 1, 2005.³

PETITION

On January 30, 2025, the Company filed the Petition and accompanying exhibits including pre-filed direct testimony.

The Company's NGC was designed to recover the above-market component of payments made under purchased power agreements with nonutility generators ("NUGs"). The SBC components proposed to be reconciled and reset by the instant Petition are the Clean Energy Program ("CEP") component and the Uncollectible Accounts ("UNC") component. In the Petition, the projected deferred balances were based upon actual costs and revenues through December 31, 2024, and projected data for the period of January 1, 2025, through March 31, 2025.

Through the course of the proceeding, ACE updated its proposed adjustments to the NGC and to the CEP and UNC components of the SBC based upon projected deferred balances that included actual costs revenues through March 31, 2025 ("March 2025 Update").

NGC

By the Petition, the Company proposed to terminate the NGC tariff commencing on and after June 1, 2025. The Company made final payments to the NUG owners in December 2024 pursuant to the terms of the Board Order dated March 23, 2022.⁴ By the March 2025 Update, the proposed rate was designed to return the projected over-recovered balance of \$3.657 million (inclusive of projected NGC revenues through May 31, 2025). As a result, the proposed NGC revenue requirement was approximately \$30.719 million less than what was being recovered in rates at the time the Company filed the Petition.

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

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

⁴ In re the Petition of Atlantic City Electric Company for Approval of the Modification of Power Purchase Agreements with Chambers Cogeneration Limited Partnership and Logan Generating Company, L.P., BPU Docket No. EM21121253, Order dated March 23, 2022.

SBC (UNC AND CEP)

According to the March 2025 Update, the rates proposed for the UNC component of the SBC were designed to recover a projected uncollectible expense of approximately \$14.570 million for the period April 1, 2025, through March 31, 2026. Additionally, the proposed rate would recover the net projected under-recovered balance of \$17.904 million as of March 31, 2025 (inclusive of the projected UNC revenues through May 31, 2025). The total uncollectible recovery for this period is \$32.474 million, which would be a decrease of approximately \$11.707 million over what was being recovered in rates at the time the Company filed the Petition.

As stated by the Company in the March 2025 Update, the rates proposed for the CEP component of the SBC were designed to recover approximately \$27.654 million for the period April 1, 2025, through March 2026. ACE based its projections on the funding levels approved by the Board in its Order dated June 27, 2024, for fiscal year 2025 in BPU Docket No. QO24040223.⁵ The Company represented that the average monthly expenditures from fiscal year 2025 projected funding levels as found in the CEP Funding Order were used to develop the monthly expenditures for the period from July 2025 to March 2026. The proposed rate would also recover a total projected under-recovered balance of \$2.376 million as of April 1, 2025, and projected revenues of \$4.278 million for April and May 2025 from customers. The total projected clean energy program recovery for this period of \$25.752 million results in a decrease of approximately \$6.443 million from what was being recovered in rates at the time of the filing.

According to the March 2025 Update, the net impact of adjusting the NGC and the CEP and UNC components of the SBC [including Sales and Use Tax ("SUT")] would result in an overall annual rate decrease of approximately \$48.870 million.

By Order dated May 21, 2025, the Board approved a stipulation for provisional rates executed by the Parties.⁶ The May 2025 Order authorized changes to the NGC, CEP and UNC rates consistent with the March 2025 Update on a provisional basis, subject to refund with interest. Additionally, the May 2025 Order authorized ACE to terminate the NGC tariff as of June 1, 2025, and authorized the transfer of the remaining balance in the NGC account as of May 31, 2025, including any interest accrued thereon, in the amount of \$3.705 million to the Company's UNC component of the SBC account balance for credit to the Company's customers as part of the Company's 2026 SBC Petition.

⁵ In re the Comprehensive Energy Efficiency and Renewable Energy Resource Analysis for Fiscal Year 2025 Clean Energy Program, BPU Docket No. QO24040223, Order dated June 27, 2024 ("CEP Funding Order").

⁶ In re the Petition of Atlantic City Electric Company to Reconcile and Update the Level of Its Non-Utility Generation Charge and Its Societal Benefits Charge, BPU Docket No. ER25010025, Order dated May 21, 2025 ("May 2025 Order")

STIPULATION

Following a complete review of the Petition, the March 2025 Update, and conducting discovery, the Parties executed the Stipulation, which provides for the following:⁷

1. As approved by the Board's May 2025 Order and shown in Settlement Schedule 4 attached to the Stipulation the total rate changes, including SUT, which the Parties agree to be made final is an annual decrease of \$48.870 million for both the NGC and SBC through May 31, 2026. The overall annual decrease consists of a \$30.719 million decrease related to the NGC component and an annual decrease of \$18.150 million related to the combined CEP and UNC components of the SBC. The CEP component consists of a decrease of \$6.443 million and a revised rate of \$0.003269 per kWh. The UNC component consists of a decrease of \$11.707 million, and a revised rate of \$0.003062 per kWh. The UNC component includes recovery of approximately \$8.355 million, which represents the second year of a three (3)-year amortization of the Pandemic-related UNC expense deferral.
2. The Parties agree that the rates set forth in the Stipulation should be implemented on a final basis. The Parties agree that the Board's May 2025 Order terminated the NGC tariff as of June 1, 2025 and authorized the transfer of the remaining balance in the NGC account as of May 31, 2025, including any interest accrued thereon, in the amount of \$3.705 million to the Company's UNC component of the SBC account balance for credit to the Company's customers as part of the Company's 2026 SBC Petition.
3. Exhibit A, attached to the Stipulation, includes Settlement Schedules 1 through 4.
4. The Parties agree that, should the Board issue an Order approving the Stipulation, any such Board Order will become effective upon the service of said Board Order or upon such date after the service thereof as specified by the Board in accordance with N.J.S.A. 48:2-40.
5. Exhibit C, attached to the Stipulation, contains the proposed tariff page for the Rider SBC.
6. As also provided in the May 2025 Order, the monthly impact of the rate adjustment for a typical residential customer using 643 kWh is a decrease of \$3.75 or 2.34 percent (See Settlement Schedule 4, page 4 of 4).

⁷ Although summarized herein, should there be any contradiction between the terms of this summary and the terms of the Stipulation, the terms of the Stipulation control, subject to the finding and conclusion in this Order. Paragraphs are lettered and/or numbered to coincide with the Stipulation.

DISCUSSION AND FINDINGS

The Board carefully reviewed the record in this proceeding, including the Petition, the March 2025 Update, the May 2025 Order, and the attached Stipulation. The Board **HEREBY FINDS** the Stipulation to be reasonable, in the public interest, and in accordance with the law. As such, the Board **HEREBY ADOPTS** the Stipulation in its entirety and **HEREBY INCORPORATES** its terms and conditions as though fully set forth herein, subject to any terms and conditions in this Order.

Consistent with the Stipulation, the Board **HEREBY APPROVES**, on a final basis, the following per kWh rates: an NGC charge of \$0.00 per kWh, a CEP component of \$0.003269 per kWh, and a UNC component of \$0.003062 per kWh as set forth in Schedule 4 of the Stipulation. As a result of the Stipulation, customers will see no further impact on their bills.

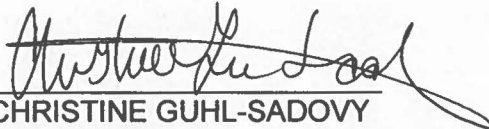
The Board **HEREBY DIRECTS** ACE to file revised tariffs prior to December 15, 2025.

The Company's costs will remain subject to audit by the Board. This Order shall not preclude or prohibit the Board from taking further action relating to any such audit.

The effective date of this Order is November 28, 2025.

DATED: November 21, 2025

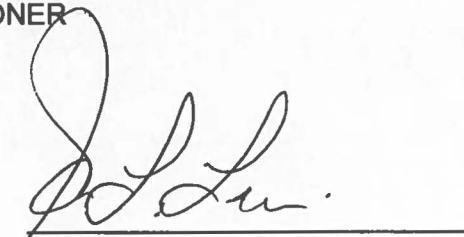
BOARD OF PUBLIC UTILITIES
BY:


CHRISTINE GUHL-SADOVY
PRESIDENT


DR. ZENON CHRISTODOULOU
COMMISSIONER


MICHAEL BANGE
COMMISSIONER

ATTEST:


SHERRI L. LEWIS
BOARD SECRETARY

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

IN THE MATTER OF THE PETITION OF ATLANTIC CITY ELECTRIC COMPANY TO RECONCILE AND UPDATE
THE LEVEL OF ITS NON-UTILITY GENERATION CHARGE AND ITS SOCIETAL BENEFITS CHARGE (2025)

BPU DOCKET NO. ER25010025

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September 17, 2025

VIA ELECTRONIC MAIL
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Sherri L. Lewis, RMC
Secretary of the Board
Board of Public Utilities
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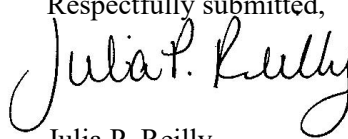
RE: In the Matter of the Petition of Atlantic City Electric Company to Reconcile and
Update the Level of Its Non-Utility Generation Charge and Its Societal Benefits
Charge (2025)
BPU Docket No. ER25010025

Dear Secretary Lewis:

On behalf of Nicholas W. Mattia, Jr., enclosed herewith for filing is a fully executed Stipulation of Settlement for Final Rates and its attachments in connection with the above-referenced matter.

Pursuant to 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 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,

Julia P. Reilly

Enclosure

cc: Service List

**IN THE MATTER OF THE PETITION
OF ATLANTIC CITY ELECTRIC
COMPANY TO RECONCILE AND
UPDATE THE LEVEL OF ITS NON-
UTILITY GENERATION CHARGE AND
ITS SOCIETAL BENEFITS CHARGE
(2025)**

**STATE OF NEW JERSEY
BOARD OF PUBLIC UTILITIES

STIPULATION OF SETTLEMENT
FOR FINAL RATES

BPU DOCKET NO. ER25010025**

TO THE HONORABLE BOARD OF PUBLIC UTILITIES

APPEARANCES:

Nicholas W. Mattia, Jr., Esq., Counsel for Atlantic City Electric Company

T. David Wand, Esq., Managing Attorney-Electric, **Bethany Rocque-Romaine, Esq.**, Assistant Deputy Rate Counsel, and **Lisa Littman, Esq.**, Assistant Deputy Rate Counsel, on behalf of the New Jersey Division of Rate Counsel, (**Brian O. Lipman, Esq.**, 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**, Attorney General of New Jersey)

This Stipulation of Settlement (“Stipulation”) is hereby made by and between 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”) (collectively, “Parties”). The Parties seek adoption of the Stipulation from the New Jersey Board of Public Utilities (“Board” or “BPU”) based upon the following provisions:

PROCEDURAL HISTORY

On January 30, 2025, ACE filed a Petition with the Board seeking approval to reconcile and update ACE’s Non-Utility Generation Charge (“NGC”), and two (2) components of its Societal Benefits Charge (“SBC”) (“2025 SBC/NGC Petition”).

Specifically, in the 2025 SBC/NGC Petition, ACE sought to reconcile and update the levels of its NGC, and the Clean Energy Program (“CEP”) and Uncollectible Accounts (“UNC”) components of its SBC, for the period of April 1, 2024 through March 31, 2025, and to reset the levels for the projected period of April 1, 2025 through March 31, 2026. In addition, the Company sought to recover the settlement payments made to the non-utility generators (“NUGs”) to reflect the Board approved terms and conditions regarding the Company’s proposed restructuring of its NUG contracts with Chambers Cogeneration Limited Partnership and Logan Generating Company, L.P.¹ The projected deferred balances reflected in the 2025 SBC/NGC Petition include actual costs and revenues through December 31, 2024.

ACE’s NGC provides for recovery of the settlement payments made to the NUGs under the March 2022 Restructuring Order. ACE’s SBC was established to recover costs related to its 1) Universal Service Fund and Lifeline social programs; 2) the CEP; and 3) the UNC.

By the 2025 SBC/NGC Petition, the Company proposed a net decrease for the Company’s NGC, CEP and UNC tariff charges, including New Jersey Sales and Use Tax (“SUT”), totaling \$52.626 million, comprised of the following: i) a \$30.719 million decrease to the NGC; ii) a \$6.165 million decrease to the CEP; and iii) a \$15.741 million decrease to the UNC. With respect to the UNC, the proposed decrease of \$15.741 million included \$8.355 million related to the Company’s second year of the three (3)-year amortization of its deferred regulatory asset Uncollectible expense balance of \$25.066 million.

¹ In re the Petition of Atlantic City Electric Company for Approval of the Modification of the Power Purchase Agreements with Chambers Cogeneration Limited Partnership and Logan Generating Company, L.P., BPU Docket No. EM21121253, Order dated March 23, 2022 (“March 2022 Restructuring Order”).

Following the filing of the 2025 SBC/NGC Petition, the Company updated its proposed adjustments to the NGC and the CEP and UNC components of the SBC based upon actual data as of January 31, 2025, February 28, 2025, and March 31, 2025 (“Updates”). Based upon the actual data as of March 31, 2025, ACE proposed to decrease NGC and SBC recoveries by \$48.870 million, comprised of the following: i) a \$30.719 million decrease to the NGC; ii) a \$6.443 million decrease to the CEP; and iii) a \$11.707 million decrease to the UNC. The Updates resulted in a proposed net decrease to the total NGC and CEP and UNC components of the SBC. The Updates reflect a net reduction from the proposed recoveries in the 2025 SBC/NGC Petition of approximately \$3.756 million.

As part of the 2025 SBC/NGC Petition, the Company proposed to terminate the NGC tariff commencing on June 1, 2025. The Company made the final payments to the NUG owners in December 2024 pursuant to the terms of the March 2022 Restructuring Order. As of March 31, 2025, the balance in the NGC account is an under-recovery of \$207,769 inclusive of accrued interest. As of May 31, 2025, based upon estimated revenues of \$3.865 million to be received in April and May 2025, that balance was projected to be an over-recovery of approximately \$3.657 million inclusive of accrued interest.²

The Company proposed in the 2025 SBC/NGC Petition that the over-recovered NGC balance as of May 31, 2025, plus any accumulated interest thereon, be reconciled and credited back to customers through its SBC tariff as part of its 2026 annual SBC Reconciliation Petition to be made on or about February 1, 2026. The Company stated that, with the finalization of the restructuring payments associated with the buyout of its former NUG contracts, it is no longer necessary or appropriate to maintain an NGC tariff. Customers are entitled to a credit for any

² The actual NGC account balance as of May 31, 2025 that was transferred to the Company’s UNC account, as reported in the Company’s Final Quarterly Deferred Balances and NUG Contract Renegotiation and Cost Mitigation Report filed with the Board, with copies to the Parties, on July 30, 2025 is \$3.705 million.

over-recovery associated with the NGC balance as of May 31, 2025 and the Company believes that the most efficient method for effectuating that credit to customers, including any accumulated interest, is through the 2026 SBC Reconciliation Petition.

The Parties reached an Agreement in the 2024 SBC matter regarding the COVID Deferred Pandemic UNC expense balance and its proposed amortization, agreeing to an amortized amount over time.

By Order dated May 21, 2025, the Board approved a Stipulation for Provisional Rates (“Provisional Stipulation”) executed by the Parties, provisionally resolving the Company’s 2025 SBC/NGC Petition.³ The provisional rates approved by the Board in the May 2025 Order are reflected in the rates and charges stipulated herein.

PUBLIC NOTICE AND HEARINGS

As noted in the 2025 SBC/NGC Petition and subsequently in the provisional tariff sheets approved by the Board’s May 2025 Order, the kWh charges for the NGC, UNC and CEP are each lower than the charges in effect prior to the May 2025 Order. Accordingly, there was no requirement for a Public Notice and virtual hearings associated with this matter.

STIPULATED TERMS

Based upon their subsequent review, the Parties to this Stipulation HEREBY STIPULATE AND AGREE as follows:

1. As approved by the Board’s May 2025 Order and shown in Settlement Schedule 4 attached hereto the total rate changes, including SUT, which the Parties agree hereby to be made Final is an annual decrease of \$48.870 million for both the NGC and SBC through May 31, 2026. The overall annual decrease consists of a \$30.719 million decrease related to the NGC

³ In re the Petition of Atlantic City Electric Company to Reconcile and Update the Level of Its Non-Utility Generation Charge and Its Societal Benefits Charge, BPU Docket No. ER25010025, May 21, 2025 (“May 2025 Order”).

component and an annual decrease of \$18.150 million related to the combined CEP and UNC components of the SBC. The CEP component consists of a decrease of \$6.443 million and a revised rate of \$0.003269 per kWh. The UNC component consists of a decrease of \$11.707 million, and a revised rate of \$0.003062 per kWh. The UNC component includes recovery of approximately \$8.355 million, which represents the second year of a three (3)-year amortization of the Pandemic-related UNC expense deferral.

2. The Parties agree that the rates set forth herein should be implemented on a final basis. The Parties agree that the Board's May 2025 Order terminated the NGC tariff as of June 1, 2025 and authorized the transfer of the remaining balance in the NGC account as of May 31, 2025, including any interest accrued thereon, in the amount of \$3.705 million to the Company's UNC component of the SBC account balance for credit to the Company's customers as part of the Company's 2026 SBC Petition.

3. **Exhibit A**, attached hereto, includes Settlement Schedules 1 through 4.

4. The Parties agree that, should the Board issue an Order approving this Stipulation, any such Board Order will become effective upon the service of said Board Order or upon such date after the service thereof as specified by the Board in accordance with N.J.S.A. 48:2-40.

5. **Exhibit C**, attached hereto, contains the proposed tariff page for the Rider SBC.

6. As also provided in the May 2025 Order, the monthly impact of the rate adjustment for a typical residential customer using 643 kWh is a decrease of \$3.75 or 2.34 percent (Settlement Schedule 4, page 4 of 4).

7. The Parties agree that, should the Board issue an Order approving this Stipulation, the Company shall, within five (5) business days following receipt of the Board Order, or at such time provided in the Board Order, file amended tariff sheets with the Secretary of the Board

reflecting that the current “provisional” NGC and SBC rates provided in the May 2025 Order are now final.

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 of the Parties 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) the Board issues a decision disapproving the Stipulation; or
- (b) the Board issues an 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. Such Party shall then 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. This Stipulation may be executed in any number of counterparts, each of which shall be considered one and the same agreement and shall become effective when one or more counterparts have been signed by each of the Parties.

CONCLUSION

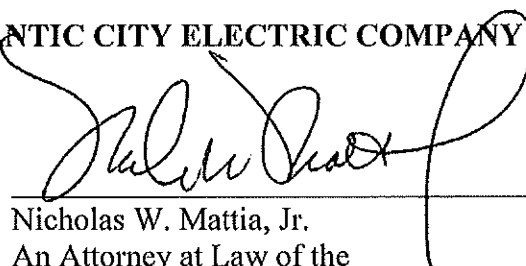
WHEREFORE, the Parties hereto have duly executed and do respectfully submit this Stipulation to the Board and respectfully request that the Board issue an Order adopting this Stipulation in its entirety in accordance with the terms hereof. The Parties acknowledge that a Board Order adopting this Stipulation will become effective upon the service of said Board Order or upon such date specified by the Board in accordance with N.J.S.A. 48:2-40.

Respectfully submitted,

ATLANTIC CITY ELECTRIC COMPANY

Dated: September 12, 2025

By:



Nicholas W. Mattia, Jr.
An Attorney at Law of the
State of New Jersey


Counsel for Atlantic City Electric Company
10304 Green Links Drive
Tampa, FL 33626

MATTHEW J. PLATKIN
ATTORNEY GENERAL OF
NEW JERSEY

Attorney for the Staff of the
New Jersey Board of Public Utilities

Dated: September 16, 2025

By:




Steven A. Chaplar
Deputy Attorney General

DIVISION OF RATE COUNSEL
BRIAN O. LIPMAN, DIRECTOR

Dated: September 16, 2025

By:



Bethany Rocque-Romaine, Esq.
Assistant Deputy Rate Counsel

Exhibit A

1	Table 1	NUG Costs				
2						
3	Settlement Payments			\$	-	
4						
5	Projected (Over)/Under Recovered Balance At April 1, 2025			\$	207,769	Schedule PKS-1 Page 2 Col 8 Line 15
6	Projected Retail NGC Revenue - Apr.& May 2025			\$	(3,864,874)	Schedule PKS-1 Page 2 Col 8 Line 16
7	Net Projected (Over)/Under Recovered Balance			\$	(3,657,106)	= Line 14 + Line 15
8						
9	Total Period NGC Costs			\$	(3,657,106)	= Line 12 + Line 17
10						
11	Table 2	NGC Rate with Voltage Level Loss Adjustment				
12	Voltage Level			Loss Factor		
13	Secondary (120 - 480 Volts)			1.07264		
14	Primary (4,000 & 12,000 Volts)			1.05085		
15	Subtransmission (23,000 & 34,500 Volts)			1.03639		
16	Transmission (69,000 Volts)			1.02383		
17						
18		Col. 1	Col. 2	Col. 3	Col. 4	Col. 5
19				= Col. 1 x Col. 2	= Col. 3 Lines 30 - 37 / Col. 3 Line 38	= Col. 4 x Sum (Lines 12 + 16)
20	Rate Class	Loss Factor	Sales @ Customer (kWh)	Sales @ Bulk System - Including Losses	Allocation Factor	Allocated Revenue Requirements
21	RS	1.07264	3,921,317,269	4,206,161,756	0.4687	\$ (1,714,157)
22	MGS Secondary	1.07264	1,378,932,876	1,479,098,560	0.1648	\$ (602,784)
23	MGS Primary	1.05085	95,406,804	100,258,240	0.0112	\$ (40,859)
24	AGS Secondary	1.07264	1,451,746,086	1,557,200,922	0.1735	\$ (634,613)
25	AGS Primary	1.05085	532,004,931	559,057,382	0.0623	\$ (227,835)
26	TGS	1.02383	953,277,679	975,994,286	0.1088	\$ (397,752)
27	SPL/CSL	1.07264	74,914,066	80,355,824	0.0090	\$ (32,748)
28	DDC	1.07264	14,545,259	15,601,826	0.0017	\$ (6,358)
29	Total		8,422,144,970	8,973,728,795	1.0000	\$ (3,657,106)

Summary of Non Utility Generation (NGC) Deferral
Rates Effective For Period June 2025 - May 2026
Updated for Actuals through March 2025

<u>Col. 1</u>	<u>Col. 2</u>	<u>Col. 3</u>	<u>Col. 4</u>	<u>Col. 5</u>	<u>Col. 6</u>	<u>Col. 7</u>	<u>Col. 8</u>	<u>Col. 9</u>	<u>Col. 10</u>	<u>Col. 11</u>	<u>Col. 12</u>
			Retail NGC Revenues	Expenses	Deferral	Pre-Tax Cumulative Deferral	Interest Rollover	After-Tax Cumulative Deferral	After-Tax Average Monthly Balance	Annual Interest Rate	Interest
Line No.		Month									
1	Actual	Apr-24	\$ 5,152,396	\$ 3,738,512	\$ 1,413,884	\$ (5,305,900)		\$ (3,814,411)	\$ (4,322,632)	5.32%	\$ (19,174)
2	Actual	May-24	\$ 5,106,839	\$ 3,792,627	\$ 1,314,212	\$ (3,991,687)		\$ (2,869,624)	\$ (3,342,018)	5.33%	\$ (14,836)
3	Actual	Jun-24	\$ 4,757,246	\$ 3,619,671	\$ 1,137,576	\$ (2,854,112)		\$ (2,051,821)	\$ (2,460,722)	5.33%	\$ (10,924)
4	Actual	Jul-24	\$ 3,336,786	\$ 3,136,516	\$ 200,270	\$ (2,653,842)		\$ (1,907,847)	\$ (1,979,834)	5.32%	\$ (8,784)
5	Actual	Aug-24	\$ 3,501,233	\$ 3,473,140	\$ 28,094	\$ (2,793,613)	\$ (167,865)	\$ (2,008,329)	\$ (1,958,088)	5.30%	\$ (8,640)
6	Actual	Sep-24	\$ 2,787,631	\$ 3,669,700	\$ (882,069)	\$ (3,675,683)		\$ (2,642,448)	\$ (2,325,389)	5.12%	\$ (9,930)
7	Actual	Oct-24	\$ 2,239,821	\$ 3,029,030	\$ (789,209)	\$ (4,464,892)		\$ (3,209,811)	\$ (2,926,130)	4.76%	\$ (11,612)
8	Actual	Nov-24	\$ 1,963,266	\$ 3,647,427	\$ (1,684,161)	\$ (6,149,053)		\$ (4,420,554)	\$ (3,815,183)	4.58%	\$ (14,572)
9	Actual	Dec-24	\$ 2,070,314	\$ 3,356,077	\$ (1,285,762)	\$ (7,434,816)		\$ (5,344,889)	\$ (4,882,722)	4.43%	\$ (18,018)
10	Actual	Jan-25	\$ 2,808,445	\$ -	\$ 2,808,445	\$ (4,626,371)		\$ (3,325,898)	\$ (4,335,394)	4.32%	\$ (15,610)
11	Actual	Feb-25	\$ 2,388,556	\$ -	\$ 2,388,556	\$ (2,237,815)		\$ (1,608,765)	\$ (2,467,332)	4.32%	\$ (8,875)
12	Actual	Mar-25	\$ 2,120,348	\$ -	\$ 2,120,348	\$ (117,467)		\$ (84,447)	\$ (846,606)	4.32%	\$ (3,045)
13											
14	Total Interest Aug2024-Mar2025					\$ (90,302)					\$ (90,302)
15	Total Over/(Under) Recovered Balance at April 1, 2025 >>>>>>>>>>>>>>>>>>>>>>>>>>>>>>>					\$ (207,769)					
16	Projected Retail NGC Revenues in April & May 2025 for April 24 - March 25 Reconciliation Period					\$ 3,864,874					
17	Total Projected Over/(Under) Recovered Balance at End of Rate Collection Period					\$ 3,657,106					

Line No.	Table 1 <i>Projected Comprehensive Resource Analysis Program Expenditures April 2025 - March 2026</i>		
1			
2			
3	<u>Month</u>	<u>Projected Expenditure</u>	
4			
5	Apr-25	\$	1,945,812
6	May-25	\$	1,770,640
7	Jun-25	\$	2,241,677
8	Jul-25	\$	2,861,203
9	Aug-25	\$	3,127,672
10	Sep-25	\$	2,935,606
11	Oct-25	\$	2,030,612
12	Nov-25	\$	1,977,135
13	Dec-25	\$	2,059,192
14	Jan-26	\$	2,387,554
15	Feb-26	\$	2,244,293
16	Mar-26	\$	2,072,287
17			
18	Total	\$	27,653,682

Projected based on NJBPU QO24040223 Order dated 6/27/2024 FY2025 Annual Expenditures

21	Table 2	Clean Energy Program Funding Rate Design June 2025 - May 2026		
22				
23	Total Period Expenditures	\$	27,653,682	=Line 18
24	Projected (Over)/Under Recovered Balance At April 1, 2025	\$	2,376,091	Schedule PKS-2, Page 2, Col. 7 Row 15
25	Projected Retail CE Revenue - Apr. & May 2025	\$	(4,277,890)	Schedule PKS-2, Page 2, Col. 7 Row 16
26	Total Clean Energy Program Recovery	\$	25,751,883	=Line 23 + Line 24 + Line 25
27	Projected Delivered Sales June 2025 - May 2026		8,422,144,970	
28	Clean Energy Program Funding Rate (\$/kWh)	\$	0.003058	
29	BPU Assessment	\$	0.000008	
30	Rate without SUT (\$/kWh)	\$	0.003066	
31	Rate Including SUT (\$/kWh)	\$	0.003269	

Summary of Clean Energy Program Deferral
Rates Effective For Period June 2025 - May 2026
Updated for Actuals through March 2025

<u>Col. 1</u>	<u>Col. 2</u>	<u>Col. 3</u>	<u>Col. 4</u>	<u>Col. 5</u>	<u>Col. 6</u>	<u>Col. 7</u>	<u>Col. 8</u>	<u>Col. 9</u>	<u>Col. 10</u>	<u>Col. 11</u>	<u>Col. 12</u>
						Pre-Tax Deferral	Interest Rollover	After-Tax Deferral	After-Tax Average Monthly Balance	Annual Interest Rate	Interest
Line No.	Month		Revenues	Expenses	Deferral	Cumulative		Cumulative			
1	Actual	Apr-24	\$ 1,796,867	\$ (141,197)	\$ 1,938,064	\$ (4,245,679)		\$ (3,052,218)	\$ (3,748,855)	5.32%	\$ (16,629)
2	Actual	May-24	\$ 1,921,024	\$ 5,890,391	\$ (3,969,368)	\$ (8,215,046)		\$ (5,905,797)	\$ (4,479,008)	5.33%	\$ (19,883)
3	Actual	Jun-24	\$ 2,560,344	\$ 323,503	\$ 2,236,841	\$ (5,978,205)		\$ (4,297,732)	\$ (5,101,764)	5.33%	\$ (22,648)
4	Actual	Jul-24	\$ 3,680,919	\$ 2,867,719	\$ 813,200	\$ (5,165,005)		\$ (3,713,122)	\$ (4,005,427)	5.32%	\$ (17,770)
5	Actual	Aug-24	\$ 3,854,770	\$ 3,329,450	\$ 525,321	\$ (4,824,493)	\$ (184,808)	\$ (3,468,328)	\$ (3,590,725)	5.30%	\$ (15,845)
6	Actual	Sep-24	\$ 3,078,120	\$ 2,575,360	\$ 502,759	\$ (4,321,733)		\$ (3,106,894)	\$ (3,287,611)	5.12%	\$ (14,038)
7	Actual	Oct-24	\$ 2,502,346	\$ 2,056,985	\$ 445,361	\$ (3,876,372)		\$ (2,786,724)	\$ (2,946,809)	4.76%	\$ (11,695)
8	Actual	Nov-24	\$ 2,173,030	\$ 2,073,995	\$ 99,035	\$ (3,777,337)		\$ (2,715,528)	\$ (2,751,126)	4.58%	\$ (10,508)
9	Actual	Dec-24	\$ 2,288,407	\$ 2,163,571	\$ 124,836	\$ (3,652,501)		\$ (2,625,783)	\$ (2,670,655)	4.43%	\$ (9,855)
10	Actual	Jan-25	\$ 3,084,699	\$ 2,374,206	\$ 710,493	\$ (2,942,008)		\$ (2,115,009)	\$ (2,370,396)	4.32%	\$ (8,535)
11	Actual	Feb-25	\$ 2,628,648	\$ 439,942	\$ 2,188,707	\$ (753,301)		\$ (541,548)	\$ (1,328,279)	4.32%	\$ (4,778)
12	Actual	Mar-25	\$ 2,336,253	\$ 3,879,848	\$ (1,543,594)	\$ (2,296,895)		\$ (1,651,238)	\$ (1,096,393)	4.32%	\$ (3,943)
13											
14	Total Interest Aug2024-Mar2025					\$ (79,196)					\$ (79,196)
15	Total Over/(Under) Recovered Balance at April 1, 2025 >>>>>>>>>>>>>>>>>>>>>>>>>>>>					\$ (2,376,091)					
16	Projected Retail CE Revenues in April & May 2025 for April 24 - March 25 Reconciliation Period					\$ 4,277,890					
17	Total Projected Over/(Under) Recovered Balance at End of Rate Collection Period					\$ 1,901,799					

Line No.		
1	Projected Uncollectible Expense (April 2025 - March 2026)	\$ 14,569,818 Schedule PKS-3, Page 3 Line 15
2		
3	Projected (Over)/Under Recovered Balance At April 1, 2025	\$ 22,626,260 Schedule PKS-3 Page 2, Column 8 Line 15
4	Projected Retail UNC Revenue - Apr.& May 2025	\$ (4,721,838) Schedule PKS-3 Page 2, Column 8 Line 16
5	Net Projected (Over)/Under Recovered Balance	\$ 17,904,422 = Line 3 + Line 4
6		
7	Total Uncollectible Recovery	\$ 32,474,240 Line 1 + Line 5
8		
9	Deferred amounts from prior year filings	\$ (15,735,101) 2021 Settlement Deferred Amount
10		\$ (9,331,377) 2022 Settlement Deferred Amount
11	Amortization	\$ 8,355,493 2024 Amortization (Year 1 of 3)
12		
13		
14	Amortization of deferred Pandemic deferral (Year 2 of 3)	\$ 8,355,493 = -(Line 9 + Line 10)/3
15		
16	Final Uncollectible Recovery	\$ 24,118,748 =Line 7 + Line 9 + Line 10 +Line 11 + Line14
17		
18	Projected Delivered Sales June 2025 - May 2026	8,422,144,970
19	Uncollectible Rate (\$/kWh)	\$ 0.002864
20	BPU/RPA Revenue Assessment	\$ 0.000008
21	Final Uncollectible Rate (\$/kWh)	\$ 0.002872
22	Final Uncollectible Rate including SUT (\$/kWh)	\$ 0.003062

Summary of Uncollectible Account Deferral
Rates Effective For Period June 2025 - May 2026
Updated for Actuals through March 2025

<u>Col. 1</u>	<u>Col. 2</u>	<u>Col. 3</u>	<u>Col. 4</u>	<u>Col. 5</u>	<u>Col. 6</u>	<u>Col. 7</u>	<u>Col. 8</u>	<u>Col. 9</u>	<u>Col. 10</u>	<u>Col. 11</u>	<u>Col. 12</u>
Line No.	Month		Uncollectible Accounts Revenues	Uncollectible Accounts Expenses	Net Uncollectible Deferral	Pre-Tax Cumulative Deferral	Interest Rollover	After-Tax Deferral Cumulative	After-Tax Average Monthly Balance	Annual Interest Rate	Interest
1	Actual	Apr-24	\$ 925,121	\$ (103,509)	\$ 1,028,630	\$ (34,182,456)		\$ (24,573,767)	\$ (24,943,509)	5.32%	\$ (110,645)
2	Actual	May-24	\$ 951,908	\$ (1,276,964)	\$ 2,228,872	\$ (31,953,583)		\$ (22,971,431)	\$ (23,772,599)	5.33%	\$ (105,532)
3	Actual	Jun-24	\$ 1,973,195	\$ 2,163,529	\$ (190,334)	\$ (32,143,917)		\$ (23,108,262)	\$ (23,039,846)	5.33%	\$ (102,278)
4	Actual	Jul-24	\$ 4,061,442	\$ 2,371,942	\$ 1,689,500	\$ (30,454,417)		\$ (21,893,680)	\$ (22,500,971)	5.32%	\$ (99,827)
5	Actual	Aug-24	\$ 4,250,612	\$ 2,349,212	\$ 1,901,399	\$ (29,824,927)	\$ (1,271,909)	\$ (21,441,140)	\$ (21,667,410)	5.30%	\$ (95,611)
6	Actual	Sep-24	\$ 3,395,998	\$ 102,167	\$ 3,293,830	\$ (26,531,096)		\$ (19,073,205)	\$ (20,257,173)	5.12%	\$ (86,500)
7	Actual	Oct-24	\$ 2,767,183	\$ (1,901,402)	\$ 4,668,585	\$ (21,862,511)		\$ (15,716,959)	\$ (17,395,082)	4.76%	\$ (69,033)
8	Actual	Nov-24	\$ 2,397,589	\$ 2,233,445	\$ 164,144	\$ (21,698,367)		\$ (15,598,956)	\$ (15,657,958)	4.58%	\$ (59,805)
9	Actual	Dec-24	\$ 2,525,000	\$ 2,029,984	\$ 495,016	\$ (21,203,351)		\$ (15,243,089)	\$ (15,421,023)	4.43%	\$ (56,904)
10	Actual	Jan-25	\$ 3,400,057	\$ 3,007,131	\$ 392,926	\$ (20,810,425)		\$ (14,960,615)	\$ (15,101,852)	4.32%	\$ (54,375)
11	Actual	Feb-25	\$ 2,897,906	\$ 3,471,667	\$ (573,762)	\$ (21,384,187)		\$ (15,373,092)	\$ (15,166,853)	4.32%	\$ (54,556)
12	Actual	Mar-25	\$ 2,575,268	\$ 3,284,347	\$ (709,079)	\$ (22,093,266)		\$ (15,882,849)	\$ (15,627,970)	4.32%	\$ (56,210)
13											
14	Total Interest Aug2024-Mar2025					\$ (532,994)					\$ (532,994)
15	Total Over/(Under) Recovered Balance at April 1, 2025 >>>>>>>>>>>>>>>>>>>>					\$ (22,626,260)					
16	Projected Retail UNC Revenues in April & May 2025 for April 24 - March 25 Reconciliation Period					\$ 4,721,838					
17	Total Projected Over/(Under) Recovered Balance at End of Rate Collection Period					\$ (17,904,422)					

Atlantic City Electric Company

Uncollectible Charge Rate Design

Rates Effective For Period June 2025 - May 2026

Updated for Actuals through March 2025

Settlement Schedule 3

Page 3 of 3

Forecasted Uncollectible Expense

Line No.	Month	Uncollectible Expense
1		
2	Apr-25	\$ 373,660
3	May-25	\$ (1,659,523)
4	Jun-25	\$ 2,112,120
5	Jul-25	\$ 2,901,567
6	Aug-25	\$ 3,027,074
7	Sep-25	\$ 2,383,833
8	Oct-25	\$ (913,150)
9	Nov-25	\$ (961,879)
10	Dec-25	\$ 2,899,963
11	Jan-26	\$ 2,204,642
12	Feb-26	\$ 855,258
13	Mar-26	\$ 1,346,253
14		
15	Total Period	<u><u>\$14,569,818</u></u>

Rate Class	Annualized Sales @ Customer (kWh)	<u>Present Rates (Effective Date: June 1, 2024)</u>			<u>Proposed Rates</u>			Overall Rate Change	<u>Annualized Overall Revenue</u>			
		NGC	Clean Energy	Uncollectible	NGC	Clean Energy	Uncollectible		NGC	Clean Energy	Uncollectible	Change
RS	3,921,317,269	\$ 0.003672	\$ 0.004034	\$ 0.004452	\$ -	\$ 0.003269	\$ 0.003062	\$ (0.005827)	\$ (14,399,077)	\$ (2,999,808)	\$ (5,450,631)	\$ (22,849,516)
MGS Secondary	1,378,932,876	\$ 0.003672	\$ 0.004034	\$ 0.004452	\$ -	\$ 0.003269	\$ 0.003062	\$ (0.005827)	\$ (5,063,442)	\$ (1,054,884)	\$ (1,916,717)	\$ (8,035,042)
MGS Primary	95,406,804	\$ 0.003597	\$ 0.004034	\$ 0.004452	\$ -	\$ 0.003269	\$ 0.003062	\$ (0.005752)	\$ (343,178)	\$ (72,986)	\$ (132,615)	\$ (548,780)
AGS Secondary	1,451,746,086	\$ 0.003672	\$ 0.004034	\$ 0.004452	\$ -	\$ 0.003269	\$ 0.003062	\$ (0.005827)	\$ (5,330,812)	\$ (1,110,586)	\$ (2,017,927)	\$ (8,459,324)
AGS Primary	532,004,931	\$ 0.003597	\$ 0.004034	\$ 0.004452	\$ -	\$ 0.003269	\$ 0.003062	\$ (0.005752)	\$ (1,913,622)	\$ (406,984)	\$ (739,487)	\$ (3,060,092)
TGS	953,277,679	\$ 0.003505	\$ 0.004034	\$ 0.004452	\$ -	\$ 0.003269	\$ 0.003062	\$ (0.005660)	\$ (3,341,238)	\$ (729,257)	\$ (1,325,056)	\$ (5,395,552)
SPL/CSL	74,914,066	\$ 0.003672	\$ 0.004034	\$ 0.004452	\$ -	\$ 0.003269	\$ 0.003062	\$ (0.005827)	\$ (275,084)	\$ (57,309)	\$ (104,131)	\$ (436,524)
DDC	14,545,259	\$ 0.003672	\$ 0.004034	\$ 0.004452	\$ -	\$ 0.003269	\$ 0.003062	\$ (0.005827)	\$ (53,410)	\$ (11,127)	\$ (20,218)	\$ (84,755)
Total	8,422,144,970								\$ (30,719,863)	\$ (6,442,941)	\$ (11,706,782)	\$ (48,869,585)

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

Settlement Schedule 4
Page 2 of 4

Present Rates
vs.
Proposed Rates with NGC/SBC Adjustments Effective June 01, 2025

Monthly Usage (kWh)	Present Delivery (\$)	Present Supply+T (\$)	Present Total (\$)	New Delivery (\$)	New Supply+T (\$)	New Total (\$)	<u>Difference</u>		<u>Total</u>	
							<u>Delivery</u>	<u>Supply+T</u>	<u>Difference</u>	(%)
							(\$)	(\$)	(\$)	
0	\$ 6.75	\$ -	\$ 6.75	\$ 6.75	\$ -	\$ 6.75	\$ -	\$ -	\$ -	0.00%
25	\$ 8.66	\$ 4.04	\$ 12.70	\$ 8.66	\$ 3.89	\$ 12.55	\$ -	\$ (0.15)	\$ (0.15)	-1.15%
50	\$ 10.57	\$ 8.08	\$ 18.65	\$ 10.57	\$ 7.79	\$ 18.36	\$ -	\$ (0.29)	\$ (0.29)	-1.56%
75	\$ 12.48	\$ 12.12	\$ 24.60	\$ 12.48	\$ 11.68	\$ 24.16	\$ -	\$ (0.44)	\$ (0.44)	-1.78%
100	\$ 14.39	\$ 16.16	\$ 30.55	\$ 14.39	\$ 15.57	\$ 29.97	\$ -	\$ (0.58)	\$ (0.58)	-1.91%
150	\$ 18.22	\$ 24.23	\$ 42.45	\$ 18.22	\$ 23.36	\$ 41.58	\$ -	\$ (0.87)	\$ (0.87)	-2.06%
200	\$ 22.04	\$ 32.31	\$ 54.35	\$ 22.04	\$ 31.15	\$ 53.19	\$ -	\$ (1.17)	\$ (1.17)	-2.14%
250	\$ 25.86	\$ 40.39	\$ 66.25	\$ 25.86	\$ 38.93	\$ 64.80	\$ -	\$ (1.46)	\$ (1.46)	-2.20%
300	\$ 29.68	\$ 48.47	\$ 78.15	\$ 29.68	\$ 46.72	\$ 76.40	\$ -	\$ (1.75)	\$ (1.75)	-2.24%
350	\$ 33.51	\$ 56.55	\$ 90.05	\$ 33.51	\$ 54.51	\$ 88.01	\$ -	\$ (2.04)	\$ (2.04)	-2.26%
400	\$ 37.33	\$ 64.62	\$ 101.95	\$ 37.33	\$ 62.29	\$ 99.62	\$ -	\$ (2.33)	\$ (2.33)	-2.29%
450	\$ 41.15	\$ 72.70	\$ 113.85	\$ 41.15	\$ 70.08	\$ 111.23	\$ -	\$ (2.62)	\$ (2.62)	-2.30%
500	\$ 44.97	\$ 80.78	\$ 125.75	\$ 44.97	\$ 77.87	\$ 122.84	\$ -	\$ (2.91)	\$ (2.91)	-2.32%
600	\$ 52.62	\$ 96.94	\$ 149.55	\$ 52.62	\$ 93.44	\$ 146.06	\$ -	\$ (3.50)	\$ (3.50)	-2.34%
643	\$ 55.90	\$ 103.88	\$ 159.79	\$ 55.90	\$ 100.14	\$ 156.04	\$ -	\$ (3.75)	\$ (3.75)	-2.34%
650	\$ 56.44	\$ 105.02	\$ 161.46	\$ 56.44	\$ 101.23	\$ 157.67	\$ -	\$ (3.79)	\$ (3.79)	-2.35%
700	\$ 60.26	\$ 113.09	\$ 173.36	\$ 60.26	\$ 109.01	\$ 169.28	\$ -	\$ (4.08)	\$ (4.08)	-2.35%
750	\$ 64.08	\$ 121.17	\$ 185.26	\$ 64.08	\$ 116.80	\$ 180.89	\$ -	\$ (4.37)	\$ (4.37)	-2.36%
800	\$ 67.91	\$ 129.25	\$ 197.16	\$ 67.91	\$ 124.59	\$ 192.49	\$ -	\$ (4.66)	\$ (4.66)	-2.36%
900	\$ 75.55	\$ 145.41	\$ 220.96	\$ 75.55	\$ 140.16	\$ 215.71	\$ -	\$ (5.24)	\$ (5.24)	-2.37%
1000	\$ 83.20	\$ 161.56	\$ 244.76	\$ 83.20	\$ 155.74	\$ 238.93	\$ -	\$ (5.83)	\$ (5.83)	-2.38%
1200	\$ 98.49	\$ 193.87	\$ 292.36	\$ 98.49	\$ 186.88	\$ 285.37	\$ -	\$ (6.99)	\$ (6.99)	-2.39%
1500	\$ 121.42	\$ 242.34	\$ 363.76	\$ 121.42	\$ 233.60	\$ 355.02	\$ -	\$ (8.74)	\$ (8.74)	-2.40%
2000	\$ 159.64	\$ 323.12	\$ 482.77	\$ 159.64	\$ 311.47	\$ 471.11	\$ -	\$ (11.65)	\$ (11.65)	-2.41%
2500	\$ 197.87	\$ 403.91	\$ 601.77	\$ 197.87	\$ 389.34	\$ 587.20	\$ -	\$ (14.57)	\$ (14.57)	-2.42%
3000	\$ 236.09	\$ 484.69	\$ 720.77	\$ 236.09	\$ 467.21	\$ 703.29	\$ -	\$ (17.48)	\$ (17.48)	-2.43%
3500	\$ 274.31	\$ 565.47	\$ 839.78	\$ 274.31	\$ 545.07	\$ 819.38	\$ -	\$ (20.39)	\$ (20.39)	-2.43%
4000	\$ 312.53	\$ 646.25	\$ 958.78	\$ 312.53	\$ 622.94	\$ 935.47	\$ -	\$ (23.31)	\$ (23.31)	-2.43%

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

Present Rates
vs.
Proposed Rates with NGC/SBC Adjustments Effective June 01, 2025

Monthly Usage (kWh)	Present Delivery (\$)	Present Supply+T (\$)	Present Total (\$)	New Delivery (\$)	New Supply+T (\$)	New Total (\$)	Difference		Total Difference	
							Delivery (\$)	Supply+T (\$)	(\$)	(%)
0	\$ 6.75	\$ -	\$ 6.75	\$ 6.75	\$ -	\$ 6.75	\$ -	\$ -	\$ -	0.00%
25	\$ 8.85	\$ 3.92	\$ 12.77	\$ 8.85	\$ 3.78	\$ 12.62	\$ -	\$ (0.15)	\$ (0.15)	-1.14%
50	\$ 10.94	\$ 7.85	\$ 18.79	\$ 10.94	\$ 7.55	\$ 18.50	\$ -	\$ (0.29)	\$ (0.29)	-1.55%
75	\$ 13.04	\$ 11.77	\$ 24.80	\$ 13.04	\$ 11.33	\$ 24.37	\$ -	\$ (0.44)	\$ (0.44)	-1.76%
100	\$ 15.13	\$ 15.69	\$ 30.82	\$ 15.13	\$ 15.11	\$ 30.24	\$ -	\$ (0.58)	\$ (0.58)	-1.89%
150	\$ 19.32	\$ 23.54	\$ 42.86	\$ 19.32	\$ 22.66	\$ 41.99	\$ -	\$ (0.87)	\$ (0.87)	-2.04%
200	\$ 23.52	\$ 31.38	\$ 54.90	\$ 23.52	\$ 30.21	\$ 53.73	\$ -	\$ (1.17)	\$ (1.17)	-2.12%
250	\$ 27.71	\$ 39.23	\$ 66.93	\$ 27.71	\$ 37.77	\$ 65.48	\$ -	\$ (1.46)	\$ (1.46)	-2.18%
300	\$ 31.90	\$ 47.07	\$ 78.97	\$ 31.90	\$ 45.32	\$ 77.22	\$ -	\$ (1.75)	\$ (1.75)	-2.21%
350	\$ 36.09	\$ 54.92	\$ 91.01	\$ 36.09	\$ 52.88	\$ 88.97	\$ -	\$ (2.04)	\$ (2.04)	-2.24%
400	\$ 40.28	\$ 62.76	\$ 103.04	\$ 40.28	\$ 60.43	\$ 100.71	\$ -	\$ (2.33)	\$ (2.33)	-2.26%
450	\$ 44.47	\$ 70.61	\$ 115.08	\$ 44.47	\$ 67.98	\$ 112.46	\$ -	\$ (2.62)	\$ (2.62)	-2.28%
500	\$ 48.67	\$ 78.45	\$ 127.12	\$ 48.67	\$ 75.54	\$ 124.20	\$ -	\$ (2.91)	\$ (2.91)	-2.29%
600	\$ 57.05	\$ 94.14	\$ 151.19	\$ 57.05	\$ 90.64	\$ 147.69	\$ -	\$ (3.50)	\$ (3.50)	-2.31%
643	\$ 60.65	\$ 100.89	\$ 161.54	\$ 60.65	\$ 97.14	\$ 157.79	\$ -	\$ (3.75)	\$ (3.75)	-2.32%
650	\$ 61.24	\$ 101.99	\$ 163.22	\$ 61.24	\$ 98.20	\$ 159.44	\$ -	\$ (3.79)	\$ (3.79)	-2.32%
700	\$ 65.43	\$ 109.83	\$ 175.26	\$ 65.43	\$ 105.75	\$ 171.18	\$ -	\$ (4.08)	\$ (4.08)	-2.33%
750	\$ 69.62	\$ 117.68	\$ 187.30	\$ 69.62	\$ 113.30	\$ 182.93	\$ -	\$ (4.37)	\$ (4.37)	-2.33%
800	\$ 74.53	\$ 126.00	\$ 200.53	\$ 74.53	\$ 121.34	\$ 195.87	\$ -	\$ (4.66)	\$ (4.66)	-2.32%
900	\$ 84.34	\$ 142.65	\$ 226.99	\$ 84.34	\$ 137.40	\$ 221.74	\$ -	\$ (5.24)	\$ (5.24)	-2.31%
1000	\$ 94.15	\$ 159.30	\$ 253.45	\$ 94.15	\$ 153.47	\$ 247.62	\$ -	\$ (5.83)	\$ (5.83)	-2.30%
1200	\$ 113.78	\$ 192.59	\$ 306.37	\$ 113.78	\$ 185.60	\$ 299.38	\$ -	\$ (6.99)	\$ (6.99)	-2.28%
1500	\$ 143.21	\$ 242.54	\$ 385.75	\$ 143.21	\$ 233.80	\$ 377.01	\$ -	\$ (8.74)	\$ (8.74)	-2.27%
2000	\$ 192.28	\$ 325.78	\$ 518.06	\$ 192.28	\$ 314.13	\$ 506.40	\$ -	\$ (11.65)	\$ (11.65)	-2.25%
2500	\$ 241.34	\$ 409.03	\$ 650.36	\$ 241.34	\$ 394.46	\$ 635.80	\$ -	\$ (14.57)	\$ (14.57)	-2.24%
3000	\$ 290.40	\$ 492.27	\$ 782.67	\$ 290.40	\$ 474.79	\$ 765.19	\$ -	\$ (17.48)	\$ (17.48)	-2.23%
3500	\$ 339.46	\$ 575.51	\$ 914.97	\$ 339.46	\$ 555.12	\$ 894.58	\$ -	\$ (20.39)	\$ (20.39)	-2.23%
4000	\$ 388.52	\$ 658.76	\$ 1,047.28	\$ 388.52	\$ 635.45	\$ 1,023.97	\$ -	\$ (23.31)	\$ (23.31)	-2.23%

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

Present Rates

vs.

Proposed Rates with NGC/SBC Adjustments Effective June 01, 2025

Monthly Usage (kWh)	Present Delivery (\$)	Present Supply+T (\$)	Present Total (\$)	New Delivery (\$)	New Supply+T (\$)	New Total (\$)	Difference		Total Difference	
							Delivery (\$)	Supply+T (\$)	(\$)	(%)
0	\$ 6.75	\$ -	\$ 6.75	\$ 6.75	\$ -	\$ 6.75	\$ -	\$ -	\$ -	0.00%
25	\$ 8.72	\$ 4.00	\$ 12.72	\$ 8.72	\$ 3.85	\$ 12.57	\$ -	\$ (0.15)	\$ (0.15)	-1.18%
50	\$ 10.70	\$ 8.00	\$ 18.70	\$ 10.70	\$ 7.71	\$ 18.41	\$ -	\$ (0.29)	\$ (0.29)	-1.55%
75	\$ 12.67	\$ 12.00	\$ 24.67	\$ 12.67	\$ 11.56	\$ 24.23	\$ -	\$ (0.44)	\$ (0.44)	-1.78%
100	\$ 14.64	\$ 16.00	\$ 30.64	\$ 14.64	\$ 15.42	\$ 30.06	\$ -	\$ (0.58)	\$ (0.58)	-1.89%
150	\$ 18.59	\$ 24.00	\$ 42.59	\$ 18.59	\$ 23.13	\$ 41.72	\$ -	\$ (0.87)	\$ (0.87)	-2.04%
200	\$ 22.53	\$ 32.00	\$ 54.53	\$ 22.53	\$ 30.84	\$ 53.37	\$ -	\$ (1.16)	\$ (1.16)	-2.13%
250	\$ 26.48	\$ 40.00	\$ 66.48	\$ 26.48	\$ 38.55	\$ 65.03	\$ -	\$ (1.45)	\$ (1.45)	-2.18%
300	\$ 30.42	\$ 48.00	\$ 78.42	\$ 30.42	\$ 46.25	\$ 76.67	\$ -	\$ (1.75)	\$ (1.75)	-2.23%
350	\$ 34.37	\$ 56.00	\$ 90.37	\$ 34.37	\$ 53.96	\$ 88.33	\$ -	\$ (2.04)	\$ (2.04)	-2.26%
400	\$ 38.31	\$ 64.00	\$ 102.31	\$ 38.31	\$ 61.67	\$ 99.98	\$ -	\$ (2.33)	\$ (2.33)	-2.28%
450	\$ 42.26	\$ 72.00	\$ 114.26	\$ 42.26	\$ 69.38	\$ 111.64	\$ -	\$ (2.62)	\$ (2.62)	-2.29%
500	\$ 46.20	\$ 80.00	\$ 126.20	\$ 46.20	\$ 77.09	\$ 123.29	\$ -	\$ (2.91)	\$ (2.91)	-2.31%
600	\$ 54.09	\$ 96.00	\$ 150.09	\$ 54.09	\$ 92.51	\$ 146.60	\$ -	\$ (3.49)	\$ (3.49)	-2.33%
643	\$ 57.49	\$ 102.89	\$ 160.38	\$ 57.49	\$ 99.14	\$ 156.63	\$ -	\$ (3.75)	\$ (3.75)	-2.34%
650	\$ 58.04	\$ 104.01	\$ 162.05	\$ 58.04	\$ 100.22	\$ 158.26	\$ -	\$ (3.79)	\$ (3.79)	-2.34%
700	\$ 61.99	\$ 112.01	\$ 174.00	\$ 61.99	\$ 107.93	\$ 169.92	\$ -	\$ (4.08)	\$ (4.08)	-2.34%
750	\$ 65.93	\$ 120.01	\$ 185.94	\$ 65.93	\$ 115.64	\$ 181.57	\$ -	\$ (4.37)	\$ (4.37)	-2.35%
800	\$ 70.11	\$ 128.17	\$ 198.28	\$ 70.11	\$ 123.50	\$ 193.61	\$ -	\$ (4.67)	\$ (4.67)	-2.36%
900	\$ 78.48	\$ 144.49	\$ 222.97	\$ 78.48	\$ 139.24	\$ 217.72	\$ -	\$ (5.25)	\$ (5.25)	-2.35%
1000	\$ 86.85	\$ 160.81	\$ 247.66	\$ 86.85	\$ 154.98	\$ 241.83	\$ -	\$ (5.83)	\$ (5.83)	-2.35%
1200	\$ 103.58	\$ 193.45	\$ 297.03	\$ 103.58	\$ 186.46	\$ 290.04	\$ -	\$ (6.99)	\$ (6.99)	-2.35%
1500	\$ 128.68	\$ 242.41	\$ 371.09	\$ 128.68	\$ 233.67	\$ 362.35	\$ -	\$ (8.74)	\$ (8.74)	-2.36%
2000	\$ 170.52	\$ 324.01	\$ 494.53	\$ 170.52	\$ 312.36	\$ 482.88	\$ -	\$ (11.65)	\$ (11.65)	-2.36%
2500	\$ 212.36	\$ 405.61	\$ 617.97	\$ 212.36	\$ 391.04	\$ 603.40	\$ -	\$ (14.57)	\$ (14.57)	-2.36%
3000	\$ 254.19	\$ 487.21	\$ 741.40	\$ 254.19	\$ 469.73	\$ 723.92	\$ -	\$ (17.48)	\$ (17.48)	-2.36%
3500	\$ 296.03	\$ 568.82	\$ 864.85	\$ 296.03	\$ 548.42	\$ 844.45	\$ -	\$ (20.40)	\$ (20.40)	-2.36%
4000	\$ 337.86	\$ 650.42	\$ 988.28	\$ 337.86	\$ 627.11	\$ 964.97	\$ -	\$ (23.31)	\$ (23.31)	-2.36%

Exhibit C

Clean

ATLANTIC CITY ELECTRIC COMPANY

BPU NJ No. 11 Electric Service - Section IV

Revised Sheet Replaces Revised Sheet No. 57

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Date of Issue:

Effective Date:

Issued by:

RIDER (SBC)
Societal Benefits Charge (SBC)

Applicable to customers receiving service under Electric Rate Schedules RS, MGS, AGS, TS, TGS, DDC, SPL, and CSL and any customer taking service under special contractual arrangements.

In accordance with the New Jersey Electric Discount and Energy Competition Act, Societal Benefits Charges include:

- Clean Energy Program Costs
- Uncollectible Accounts
- Universal Service Fund
- Lifeline

The Company's Societal Benefits Charges to be effective on and after the date indicated below are as follows:

Clean Energy Program	\$0.003269 per kWh
Uncollectible Accounts	\$0.003062 per kWh
Universal Service Fund	\$0.002212 per kWh
Lifeline	\$0.000757 per kWh

Total Rider SBC Surcharge (\$/kWh)

\$0.009300 per kWh

Date of Issue:

Effective Date:

Issued by:

Exhibit C

Redlined

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

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

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

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

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

<u>RateSchedule</u>	<u>TotalNGC</u>
RS	\$ 0.003672
MGS Secondary and MGS-SEVC	\$ 0.003672
MGS-Primary	\$ 0.003597
AGS Secondary	\$ 0.003672
AGS-Primary	\$ 0.003597
TGS	\$ 0.003505
SPL/CSL	\$ 0.003672
DDC	\$ 0.003672

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Date of Issue: ~~December 20, 2024~~

Effective Date: ~~January 1, 2025~~

Issued by: ~~J. Tyler Anthony, President and Chief Executive Officer—Atlantic City Electric Company~~
Filed pursuant to Board of Public Utilities of the State of New Jersey directives associated with the
BPU Docket No. ER24020074 Issued by:

RIDER (SBC)

Societal Benefits Charge (SBC)

Applicable to customers receiving service under Electric Rate Schedules RS, MGS, AGS, TS, TGS, DDC, SPL, and CSL and any customer taking service under special contractual arrangements.

In accordance with the New Jersey Electric Discount and Energy Competition Act, Societal Benefits Charges include:

- Clean Energy Program Costs
- Uncollectible Accounts
- Universal Service Fund
- Lifeline

The Company's Societal Benefits Charges to be effective on and after the date indicated below are as follows:

Clean Energy Program	\$0.004034003269
per kWh Uncollectible Accounts	\$0.004452003062
per kWh Universal Service Fund	\$0.002212
per kWh Lifeline	\$0.000757
per kWh	

Total Rider SBC Surcharge (\$/kWh)	\$0.011455009300 per kWh
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I/M/O the Petition of Atlantic City Electric Company to Reconcile and Update the Level of Its
Non-Utility Generation Charge and Its Societal Benefits Charge (2025)
BPU Docket No. ER25010025

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