



Agenda Date: 5/22/18
Agenda Item: 2B

STATE OF NEW JERSEY
Board of Public Utilities
44 South Clinton Avenue, 3rd Floor, Suite 314
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 TO RECONCILE AND)
UPDATE THE LEVEL OF ITS NON-UTILITY)
GENERATION CHARGE AND ITS SOCIETAL)
BENEFITS CHARGE (2018))
ORDER APPROVING)
STIPULATION FOR)
PROVISIONAL RATES)
DOCKET NO. ER18020120)

Parties of Record:

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

BY THE BOARD:

By petition dated February 6, 2018, Atlantic City Electric Company ("ACE" or Company") filed a petition ("February 2018 Petition") with the New Jersey Board of Public Utilities ("Board") requesting approval of changes in its Non-Utility Generation Charge ("NGC") and its Societal Benefits Charge ("SBC"). By this Decision and Order, the Board considers a Stipulation for Provisional Rates ("Stipulation") entered into by ACE, the New Jersey Division of Rate Counsel ("Rate Counsel") and Board Staff ("Staff") (collectively the "Parties"), requesting that the Board approve changes in the NGC and SBC on a provisional basis, subject to refund with interest.

BACKGROUND

As a result of the Board's Final Decision and Order issued in Docket Nos. EO97070455, EO97070456, and EO97090457 ("Restructuring Order"),¹ 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. 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 (March 30, 2001).

accounting treatment for future recovery at the close of the transition period. The Board further directed ACE to make a filing, no later than August 1, 2002, so the Board could consider the matter. By Order dated July 8, 2004,² 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.

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

COMPANY FILING

On February 6, 2018 the Company filed the February 2018 Petition and accompanying exhibits, including pre-filed direct testimony. The Company's NGC is designed to recover the above-market component of payments made under purchased power agreements ("PPAs") with nonutility generators ("NUGs"). The SBC components proposed to be reconciled and reset by the instant petition are the Clean Energy Program component ("CEP") and the Uncollectible Accounts component ("UNC"). In the February 2018 Petition, the projected deferred balances were based on actual costs and revenues through December 31, 2017, and projected data for the period of January 1, 2018 through March 31, 2018. 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 on projected deferred balances that included actual costs and revenues through March 31, 2018 ("March Update").

NGC

With respect to the NGC, the rate proposed in the March Update was designed to recover forecasted above-market NUG costs for the period April 1, 2018 through March 31, 2019, totaling \$93.352 million. According to the Company, approval of the proposed rate would also recover the over-recovered balance of \$14.031 million as of April 1, 2018. Based on the March Update, the net forecasted recovery for this period is \$79.321 million, which is a decrease of approximately \$12.785 million from what is currently being recovered in rates.

SBC (UNC AND CEP)

According to the March Update, the rates proposed for the UNC component of the SBC were designed to recover approximately \$15.413 million for the period April 1, 2018 through March 31, 2019. Additionally, the proposed rate would return to customers an over-recovered balance of \$7.513 million as of April 1, 2018. The total forecasted recovery for this period is \$7.901

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 (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 and In re the Petition of Atlantic City Electric Company d/b/a Conectiv Power Delivery to Decrease the Level of its Net Non-Utility Generation Charge and Increase the Level of its Societal Benefits Charge, and In re the Petition of Atlantic City Electric Company for An Administrative Determination of the Value of Certain Fossil Generating Assets and In re the Petition of Atlantic City Electric Company for Approval of a Service Company Agreement, BPU Docket Nos. ER03020110, ER04060423, EO03020091, and EM02090633 (May 26, 2005).

million, which is a decrease of approximately \$21.134 million over what is currently being recovered in rates.

The rates proposed for the CEP component of the SBC were designed to recover approximately \$29.389 million for the period April 1, 2018 through March 31, 2019. ACE has based its projections on the funding levels approved by the Board in its Order dated June 30, 2017 in Docket No. QO17050464. The Company represented that the average monthly expenditures from the fiscal year 2018 projected funding levels as found in the above Order were used to develop the monthly expenditures for the periods July 2018 to March 2019. In addition, based on an estimate of the CEP deferred balance through March 31, 2018, ACE anticipated a projected over-recovery of approximately \$1.307 million. The total forecasted recovery for this period is \$28.082 million, which is an increase of approximately \$0.863 million from what is currently being recovered in rates.

According to the March 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 \$33.055 million.

After notice, public hearings were held on May 17, 2018 in Mays Landing, New Jersey. No members of the public appeared at the public hearings or submitted written comments to the Board.

STIPULATION

Following a review by and subsequent discussions among the Parties, it was determined that additional time is needed to complete a comprehensive review of the Company's February 2018 Petition. On May 18, 2018, the Parties executed the Stipulation, wherein the Parties agree as follows:⁴

1. The Parties have determined that, because the Company's filing requires additional review by the Parties, and that further discovery may be necessary, additional time is needed to assess any public comments and complete the review of the proposed rates and underlying costs for reasonableness and prudence. The Parties have agreed, however, that because the proposed combined changes to the NGC and SBC result in an overall rate reduction, based upon actual data through March 31, 2018, of \$33.055 million, the implementation of provisional NGC and SBC rates is reasonable at this time. The interim rates proposed in the Stipulation to become effective as of June 1, 2018 will be subject to refund upon a final determination of rates to replace or confirm the interim rates agreed upon in the Stipulation. Such final determination shall be concluded after further discovery, a prudence review, and the opportunity for an evidentiary hearing, if necessary.

⁴ Although summarized in this Order, the detailed terms of the Stipulation are controlling, subject to the findings and conclusions of this Order.

2. The Company's February 2018 Petition in this matter included a projected over-recovered NGC balance as of March 31, 2018, inclusive of projected customer revenue through May 31, 2018, of \$1.185 million, including interest. The Parties agree that, based on the actual balance through March 31, 2018, inclusive of projected customer revenue through May 31, 2018, this balance is projected to be an over-recovery of \$14.031 million, including interest (Stipulation Schedule 1, page 1 of 2, line 22). For the period of June 1, 2018 through May 31, 2019, the total amount to be recovered will be approximately \$79.321 million, including interest.
3. The Parties agree that the Company's updated filing in this proceeding with actual data through March 31, 2018, the end of the reconciliation period, indicates forecasted above-market NGC costs of \$93.352 million for the period April 1, 2018 through March 31, 2019. The total period NGC costs that the Company proposes to recover through the provisional NGC rate equals \$79.321 million (Stipulation Schedule 1, page 1 of 2, line 24). Accordingly, the Company will implement a provisional residential NGC rate of \$0.009789 per kWh for the period June 1, 2018 through May 31, 2019 (Stipulation Schedule 1, page 1 of 2, line 36), inclusive of Sales and Use Tax ("SUT").
4. The Parties agree that the Company's updated filing as of March 31, 2018 in this proceeding indicates SBC costs for both the CEP and the UNC of \$35.983 million.

For the CEP component of the SBC, the costs total \$28.082 million. This total consists of \$29.389 million of projected CEP costs for the period April 1, 2018 through March 31, 2019 (Stipulation Schedule 2, page 1 of 2, line 23), and an over-recovered balance at March 31, 2018, inclusive of projected customer revenue through May 31, 2018, of \$1.307 million (Stipulation Schedule 2, page 2 of 2, line 17).

The total cost for the UNC component of the SBC is \$7.901 million. This total includes \$15.413 million of projected UNC costs for the period April 1, 2018 through March 31, 2019 (Stipulation Schedule 3, page 1 of 3, line 1), and an over-recovered balance at March 31, 2018, inclusive of projected customer revenue through May 31, 2018, of \$7.513 million (Stipulation Schedule 3, page 2 of 3, line 17).

The Parties agree that the Company will implement a provisional CEP rate of \$0.003443 per kWh (Stipulation Schedule 2, page 1 of 2, line 31), inclusive of SUT and a provisional UNC rate of \$0.000968 per kWh (Stipulation Schedule 3, page 1 of 3, line 13), inclusive of SUT. This represents a net decrease of \$0.002325 per kWh to the SBC rate.

5. According to the Company's calculation, the overall annual average monthly bill impact of the combined proposed NGC and SBC rate changes for a residential customer using 716 kWh per month results in a decrease of \$2.72 or 1.99 percent (Stipulation Schedule 4, page 4 of 4).

6. The Parties further agree that implementation of the Stipulation will result in an overall decrease in NGC/SBC charges of \$33.055 million, and that it is in the public interest to have that decrease become effective as of June 1, 2018. Therefore, the Parties are requesting that the Board consider the Stipulation at its regularly scheduled agenda meeting for the month of May 2018.
7. The Parties further agree to the establishment of NGC and SBC rates designed for recovery from the Effective Date through May 31, 2019, as delineated in the Stipulation Schedules attached to the Stipulation. The rates will be designed to reconcile the deferred balances and recover forecasted costs noted in the Stipulation. (See Stipulation Schedule 5 for the proposed Tariff pages incorporating the new rates.) As shown in Stipulation Schedule 4, the impact of the proposed rate changes for the period June 1, 2018 to May 31, 2019, including SUT, is an estimated annual decrease of \$12.784 million related to the NGC component and an estimated annual decrease of \$20.271 million related to the SBC component (CEP and UNC combined). Consequently, the overall impact of the proposed rate changes is an estimated annual decrease of \$33.055 million (including SUT) for all components.
8. The Parties agree that ACE will continue to explore opportunities to mitigate the terms of the ongoing NUG contracts. The Parties further agree that ACE will continue to file quarterly reports with Board Staff and Rate Counsel, showing the actual NGC and SBC deferred balances. The reports will also include a forecast of the deferred balance on March 31, 2019. The reports will include a variance analysis, including a narrative description, of the monthly projected versus actual updated deferred balances. To the extent that the forecast shows an under- or over- recovered deferred balance of more than \$50 million at the end of the period, the Parties agree that ACE will, following consultation with Board Staff and Rate Counsel, file a petition to update the NGC and SBC components with an effective date prior to June 1, 2019.

DISCUSSION AND FINDING

The Board has carefully reviewed the record to date in this proceeding, including the petition, the March Update, and the attached Stipulation, which allows the Company to recover costs on a provisional basis. The Board **FINDS** that the Stipulation is reasonable, in the public interest, and in accordance with the law. Accordingly, the Board **HEREBY ADOPTS** the Stipulation as its own, as if fully set forth herein.

The Board **HEREBY APPROVES**, on a provisional basis, subject to refund with interest on any net over-recovered balance, an increase in the CEP component of the SBC to \$0.003443 per kWh including SUT, a decrease in the UNC component of the SBC to \$0.000968 per kWh including SUT, and a decrease in the NGC rate to \$0.009789 per kWh, including SUT. For an average residential customer using approximately 716 kWh per month, the cumulative impact of these changes represents a decrease of approximately \$2.72 or 1.99% on a total monthly bill. These changes shall become effective as of June 1, 2018.

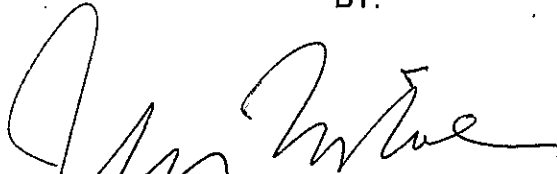
The Board **HEREBY ORDERS** ACE to file revised tariff sheets conforming to the terms of the Stipulation by June 1, 2018.

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

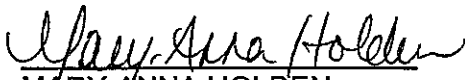
The effective date of this Order is May 31, 2018.

DATED: 5/22/18


BOARD OF PUBLIC UTILITIES
BY:




JOSEPH L. FIORDALISO
PRESIDENT



MARY-ANNA HOLDEN
COMMISSIONER



DIANNE SOLOMON
COMMISSIONER

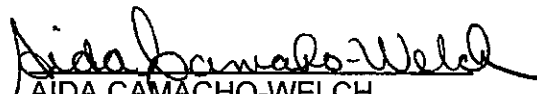


UPENDRA J. CHIVUKULA
COMMISSIONER



ROBERT M. GORDON
COMMISSIONER

ATTEST:



AIDA CAMACHO-WELCH
SECRETARY

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 (2018)
DOCKET NO. ER18020120**

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IN THE MATTER OF THE PETITION
OF ATLANTIC CITY ELECTRIC
COMPANY TO RECONCILE AND
UPDATE THE LEVEL OF ITS NON-
UTILITY GENERATION CHARGE
AND ITS SOCIETAL BENEFITS
CHARGE (2018)

STATE OF NEW JERSEY
BOARD OF PUBLIC UTILITIES

STIPULATION FOR
PROVISIONAL RATES

BPU DOCKET NO. ER18020120

APPEARANCES:

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

James Glassen, Assistant Deputy Rate Counsel; and Diane Schulze, Assistant Deputy Rate Counsel, on behalf of the Division of Rate Counsel (Stefanie A. Brand, Director, Division of Rate Counsel)

Alex Moreau, Deputy Attorney General, and Veronica Beke, Deputy Attorney General, on behalf of the Staff of the New Jersey Board of Public Utilities (Gurbir S. Grewal, Attorney General of New Jersey)

PROCEDURAL HISTORY

On or about February 5, 2018, Atlantic City Electric Company ("ACE" or "Company") filed a Verified Petition ("2018 SBC/NGC Petition") with the New Jersey Board of Public Utilities ("Board") seeking the Board's approval to reconcile and update ACE's Non-Utility Generation Charge ("NGC") and Societal Benefits Charge ("SBC"). The matter was docketed as BPU Docket No. ER18020120.

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

The purpose of the 2018 SBC/NGC Petition is to reconcile the levels of the NGC and two components of the SBC for the current annual period of April 1, 2017 through March 31, 2018, and reset the levels for the projected period of April 1, 2018 through March 31, 2019. The SBC components to be changed include the CEP and the UNC charges. In the 2018 SBC/NGC Petition, the projected deferred balances included actual costs and revenues through December 31, 2017.

Subsequent to its initial filing of the 2018 SBC/NGC Petition, ACE updated its proposed adjustments to the NGC and the CEP and UNC components of the SBC based on actual data as of January 31, 2018, February 28, 2018, and again as of March 31, 2018 ("Updates").

Representatives from the Company, Board Staff, and the New Jersey Division of Rate Counsel ("Rate Counsel") (jointly referred to herein as "Parties") have reviewed the Updates. Additionally, discovery was submitted with respect to the Updates, and the Company has provided its responses to that discovery. Two public hearings, one in the afternoon and another in the evening, as required by the Board, were conducted by the Board on May 17, 2018, with the participation of the Parties. No member of the public appeared at either hearing.

As a result of thereof, the Parties to this Stipulation AGREE as follows:

1. The Parties have determined that, because the Company's filing requires additional review by the Parties, and that further discovery may be necessary, additional time is needed to assess any public comments and complete the review of the proposed rates and underlying costs for reasonableness and prudence. The Parties have agreed, however, that because the proposed combined changes to the NGC and SBC result in an overall rate reduction, based upon actual data through March 31, 2018, of \$33.055 million, the implementation of provisional NGC and SBC rates is reasonable at this time. The interim rates

proposed herein to become effective as of June 1, 2018 will be subject to refund upon a final determination of rates to replace or confirm the interim rates agreed upon in this Stipulation. Such final determination shall be concluded after further discovery, a prudence review, and the opportunity for an evidentiary hearing, if necessary.

2. The Company's Petition in this matter included a projected over-recovered NGC balance as of March 31, 2018, inclusive of projected customer revenue through May 31, 2018, of \$1.185 million, including interest. The Parties agree that, based on the actual balance through March 31, 2018, inclusive of projected customer revenue through May 31, 2018, this balance is projected to be an over-recovery of \$14.031 million, including interest (**Settlement Schedule 1**, page 1 of 2, line 22). For the period of June 1, 2018 through May 31, 2019, the total amount to be recovered will be approximately \$79.321 million, including interest.

3. The Parties agree that the Company's updated filing in this proceeding with actual data through March 31, 2018, the end of the reconciliation period, indicates forecasted above-market NGC costs of \$93.352 million for the period April 1, 2018 through March 31, 2019. The total period NGC costs that the Company proposes to recover through the provisional NGC rate equals \$79.321 million (**Settlement Schedule 1**, page 1 of 2, line 24). Accordingly, the Company will implement a provisional residential NGC rate of \$0.009789 per kWh for the period June 1, 2018 through May 31, 2019 (**Settlement Schedule 1**, page 1 of 2, line 36), inclusive of Sales and Use Tax ("SUT")

4. The Parties agree that the Company's updated filing as of March 31, 2018 in this proceeding indicates SBC costs for both the CEP and the UNC of \$35.983 million.

For the CEP component of the SBC, the costs total \$28.082 million. This total consists of \$29.389 million of projected CEP costs for the period April 1, 2018 through March 31, 2019 (**Settlement Schedule 2**, page 1 of 2, line 23), and an over-recovered balance at March 31,

2018, inclusive of projected customer revenue through May 31, 2018, of \$1.307 million (Settlement Schedule 2, page 2 of 2, line 17).

The total cost for the UNC component of the SBC is \$7.901 million. This total includes \$15.413 million of projected UNC costs for the period April 1, 2018 through March 31, 2019 (Settlement Schedule 3, page 1 of 3, line 1), and an over-recovered balance at March 31, 2018, inclusive of projected customer revenue through May 31, 2018, of \$7.513 million (Settlement Schedule 3, page 2 of 3, line 17).

The Parties agree that the Company will implement a provisional CEP rate of \$0.003443 per kWh (Settlement Schedule 2, page 1 of 2, line 31), inclusive of SUT and a provisional UNC rate of \$0.000968 per kWh (Settlement Schedule 3, page 1 of 3, line 13), inclusive of SUT. This represents a net decrease of \$0.002325 per kWh to the SBC rate.

5. According to the Company's calculation, the overall annual average monthly bill impact of the combined proposed NGC and SBC rate changes for a residential customer using 716 kWh per month results in a decrease of \$2.72 or 1.99 percent (Settlement Schedule 4, page 4 of 4).

6. The Parties further agree that implementation of this Provisional Stipulation will result in an overall decrease in NGC/SBC charges of \$33.055 million, and that it is in the public interest to have that decrease become effective as of June 1, 2018. Therefore, the Parties are requesting that the Board consider this Stipulation at its regularly scheduled agenda meeting for the month of May 2018.

7. The Parties further agree to the establishment of NGC and SBC rates designed for recovery from the Effective Date through May 31, 2019, as delineated in the Settlement Schedules attached to this Stipulation. The rates will be designed to reconcile the deferred

balances and recover forecasted costs noted in this Stipulation. (See Settlement Schedule 5 for the proposed Tariff pages incorporating the new rates.) As shown in Settlement Schedule 4, the impact of the proposed rate changes for the period June 1, 2018 to May 31, 2019, including SUT, is an estimated annual decrease of \$12.784 million related to the NGC component and an estimated annual decrease of \$20.271 million related to the SBC component (CEP and UNC combined). Consequently, the overall impact of the proposed rate changes is an estimated annual decrease of \$33.055 million (including SUT) for all components.

8. The Parties agree that ACE will continue to explore opportunities to mitigate the terms of the ongoing NUG contracts. The Parties further agree that ACE will continue to file quarterly reports with Board Staff and Rate Counsel, showing the actual NGC and SBC deferred balances. The reports will also include a forecast of the deferred balance on March 31, 2019. The reports will include a variance analysis, including a narrative description, of the monthly projected versus actual updated deferred balances. To the extent that the forecast shows an under- or over- recovered deferred balance of more than \$50 million at the end of the period, the Parties agree that ACE will, following consultation with Board Staff and Rate Counsel, file a petition to update the NGC and SBC components with an effective date prior to June 1, 2019.

9. 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. 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.

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

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

10. 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

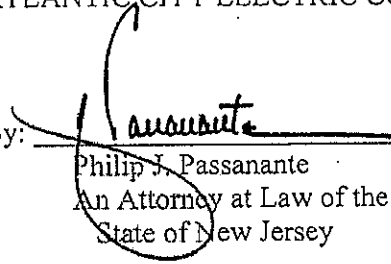
WHEREFORE, for the reasons set forth above, the Parties respectfully submit this Stipulation for Provisional Rates and request that the Board issue an Order on Provisional Rates adopting this Stipulation in its entirety, in accordance with the terms hereof, to make the proposed Provisional Rates effective on and after June 1, 2018.

Respectfully submitted,

ATLANTIC CITY ELECTRIC COMPANY

Dated: April 23, 2018

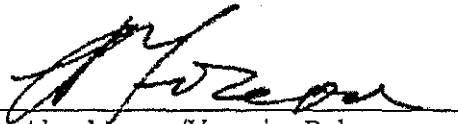
By: _____


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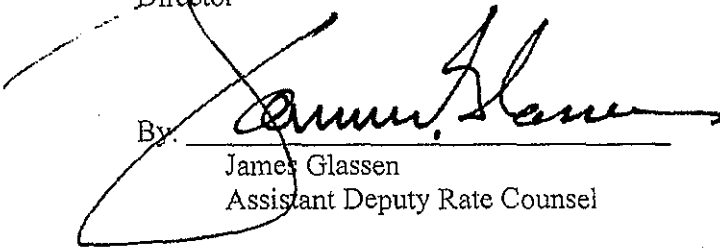
GURBIR S. GREWAL
ATTORNEY GENERAL OF NEW JERSEY
Attorney for the Staff of the
New Jersey Board of Public Utilities

Dated: May 18, 2018

By: 
Alex Moreau/Veronica Beke
Deputy Attorney General

DIVISION OF RATE COUNSEL
STEFANIE A. BRAND
Director

Dated: 5/18/2018

By: 
James Glassen
Assistant Deputy Rate Counsel

Settlement Schedule 1

| Line | Table 1 | Forecasted NUG Costs | | | | | | |
|------|---|----------------------|---------------|-----------------|--|---------------|---------------|------------------|
| | | Apr-18 | May-18 | Jun-18 | Jul-18 | Aug-18 | Sep-18 | |
| 5 | NGC Costs | \$ 12,148,645 | \$ 12,977,939 | \$ 13,116,039 | \$ 14,105,468 | \$ 13,432,610 | \$ 13,541,955 | |
| 6 | Market-Based Revenue (\$000) | \$ 3,332,864 | \$ 4,256,994 | \$ 5,783,980 | \$ 7,008,031 | \$ 6,474,098 | \$ 5,636,085 | |
| 7 | Above Market NUG Costs (\$000) | \$ 8,815,781 | \$ 8,720,945 | \$ 7,332,059 | \$ 7,097,438 | \$ 6,958,511 | \$ 7,905,871 | |
| | | Oct-18 | Nov-18 | Dec-18 | Jan-19 | Feb-19 | Mar-19 | Apr-18 to Mar-19 |
| 11 | NGC Costs | \$ 12,233,448 | \$ 11,422,479 | \$ 13,383,818 | \$ 14,626,101 | \$ 13,052,642 | \$ 16,675,305 | \$ 160,716,449 |
| 12 | Market-Based Revenue (\$000) | \$ 4,870,871 | \$ 4,626,427 | \$ 5,883,253 | \$ 7,938,561 | \$ 5,200,244 | \$ 6,353,262 | \$ 67,364,710 |
| 13 | Above Market NUG Costs (\$000) | \$ 7,362,577 | \$ 6,796,051 | \$ 7,500,565 | \$ 6,687,520 | \$ 7,852,398 | \$ 10,322,023 | \$ 93,351,739 |
| 16 | Projected Contract Cost (\$000) | | | \$ 160,716,449 | = Line 5 + Line 11 | | | |
| 17 | Forecasted Market-Based Revenue (\$000) | | | \$ 67,364,710 | = Line 6 + Line 12 | | | |
| 18 | Forecasted Above Market NUG Costs (\$000) | | | \$ 93,351,739 | = Line 16 - Line 17 | | | |
| 20 | Projected (Over)/Under Recovered Balance At April 1, 2018 | | | \$ (1,646,773) | Settlement Schedule 1 Page 2 Col 8 Line 15 | | | |
| 21 | Projected Retail NGC Revenue - Apr. & May 2018 | | | \$ (12,382,413) | Settlement Schedule 1 Page 2 Col 8 Line 16 | | | |
| 22 | Net Projected (Over)/Under Recovered Balance | | | \$ (14,031,186) | = Line 20 + Line 21 | | | |
| 24 | Total Period NGC Costs | | | \$ 79,320,552 | Line 18 + Line 22 | | | |

| Line | Table 2 | NGC Rate with Voltage Level Loss Adjustment | | | | | | | | |
|------|---|---|---------------|-------------------|---|---|-------------------|--|---|---|
| | Voltage Level | Loss Factor | | | | | | | | |
| 28 | Secondary (120 - 480 Volts) | 1.07149 | | | | | | | | |
| 29 | Primary (4,000 & 12,000 Volts) | 1.04345 | | | | | | | | |
| 30 | Subtransmission (23,000 & 34,500 Volts) | 1.03160 | | | | | | | | |
| 31 | Transmission (69,000 Volts) | 1.02150 | | | | | | | | |
| | Rate Class | Col. 1 | Col. 2 | Col. 3 | Col. 4 | Col. 5 | Col. 6 | Col. 7 | Col. 8 | Col. 9 |
| 34 | | | | = Col. 1 x Col. 2 | = Col. 3 Lines 36 - 43 / Col. 3 Line 44 | = Col. 4 x Sum (Lines 18 + 22) Allocated Revenue Requirements | = Col. 5 / Col. 2 | = Col. 6 x ((1/(1-0.00245))-1) BPU Assessment (\$/kWh) | = Col. 6 + Col. 7 Final NGC Rate (\$/kWh) | = Col. 8 x 1.06625 Final NGC Rate w/ SUT (\$/kWh) |
| 36 | RS | 1.07149 | 4,059,095,046 | 4,349,279,751 | 0.4687 | \$ 37,173,863 | \$ 0.009158 | \$ 0.000022 | \$ 0.009181 | \$ 0.009789 |
| 37 | MGS Secondary | 1.07149 | 1,208,290,228 | 1,294,670,896 | 0.1395 | \$ 11,065,722 | \$ 0.009158 | \$ 0.000022 | \$ 0.009181 | \$ 0.009789 |
| 38 | MGS Primary | 1.04345 | 30,079,842 | 31,386,811 | 0.0034 | \$ 268,267 | \$ 0.008919 | \$ 0.000022 | \$ 0.008940 | \$ 0.009533 |
| 39 | AGS Secondary | 1.07149 | 1,873,810,489 | 2,007,769,201 | 0.2163 | \$ 17,160,666 | \$ 0.009158 | \$ 0.000022 | \$ 0.009181 | \$ 0.009789 |
| 40 | AGS Primary | 1.04345 | 576,381,592 | 601,425,372 | 0.0648 | \$ 5,140,461 | \$ 0.008919 | \$ 0.000022 | \$ 0.008940 | \$ 0.009533 |
| 41 | TGS | 1.02150 | 888,340,177 | 907,439,491 | 0.0978 | \$ 7,756,004 | \$ 0.008731 | \$ 0.000021 | \$ 0.008752 | \$ 0.009332 |
| 42 | SPLUCSL | 1.07149 | 69,443,692 | 74,408,222 | 0.0080 | \$ 635,977 | \$ 0.009158 | \$ 0.000022 | \$ 0.009181 | \$ 0.009789 |
| 43 | DDC | 1.07149 | 13,058,581 | 13,992,139 | 0.0015 | \$ 119,593 | \$ 0.009158 | \$ 0.000022 | \$ 0.009181 | \$ 0.009789 |
| 44 | Total | | 8,718,499,648 | 9,280,371,884 | 1.0000 | \$ 79,320,552 | | | | |

Settlement Schedule 2

Line No. Table 1 Projected Comprehensive Resource Analysis Program Expenditures April 2018 - March 2019

| Month | Projected Expenditure |
|--------|-----------------------|
| Apr-18 | \$ 2,257,759 |
| May-18 | \$ 1,678,065 |
| Jun-18 | \$ 2,299,543 |
| Jul-18 | \$ 3,040,041 |
| Aug-18 | \$ 3,298,481 |
| Sep-18 | \$ 2,979,085 |
| Oct-18 | \$ 2,296,518 |
| Nov-18 | \$ 2,009,276 |
| Dec-18 | \$ 2,230,712 |
| Jan-19 | \$ 2,385,728 |
| Feb-19 | \$ 2,663,775 |
| Mar-19 | \$ 2,250,410 |
| Total | \$ 29,389,392 |

Projected based on NJBPU QO17050464 Order dated 6/30/2017 FY2018 Annual Expenditures

Table 2 Clean Energy Program Funding Rate Design June 2018 - May 2019

| | | |
|---|----------------|--|
| Total Period Expenditures | \$ 29,389,392 | =Line 18 |
| Projected (Over)/Under Recovered Balance At April 1, 2018 | \$ 2,393,479 | Settlement Schedule 2, Page 2, Col. 7 Row 15 |
| Projected Retail CE Revenue - Apr. & May 2018 | \$ (3,700,953) | Settlement Schedule 2, Page 2, Col. 7 Row 16 |
| Total Clean Energy Program Recovery | \$ 28,081,918 | =Line 23 + Line 24 + Line 25 |
| Projected Delivered Sales June 2018 - May 2019 | 8,718,499,648 | |
| Clean Energy Program Funding Rate (\$/kWh) | \$ 0.003221 | |
| BPU Assessment | \$ 0.000008 | |
| Rate without SUT (\$/kWh) | \$ 0.003229 | |
| Rate Including SUT (\$/kWh) | \$ 0.003443 | |

Settlement Schedule 3

Atlantic City Electric Company
 Uncollectible Charge Rate Design
 Rates Effective For Period June 2018 - May 2019
 Updated for Actuals through March 2018

| | | |
|----------|---|---|
| Line No. | | |
| 1 | Projected Uncollectible Expense (April 2018 - March 2019) | \$ 15,413,384 Settlement Schedule 3, Page 3 Line 15 |
| 2 | | |
| 3 | Projected (Over)/Under Recovered Balance At April 1, 2018 | \$ (3,758,637) Settlement Schedule 3 Page 2, Column 7 Line 15 |
| 4 | Projected Retail UNC Revenue - Apr.& May 2018 | \$ (3,753,976) Settlement Schedule 3 Page 2, Column 7 Line 16 |
| 5 | Net Projected (Over)/Under Recovered Balance | \$ (7,512,613) = Line 3 + Line 4 |
| 6 | | |
| 7 | Total Uncollectible Recovery | \$ 7,900,771 Line 1 + Line 5 |
| 8 | | |
| 9 | Projected Delivered Sales June 2018 - May 2019 | 8,718,499,648 |
| 10 | Uncollectible Rate (\$/kWh) | \$ 0.000906 |
| 11 | BPU/RPA Revenue Assessment | \$ 0.000002 |
| 12 | Final Uncollectible Rate (\$/kWh) | \$ 0.000908 |
| 13 | Final Uncollectible Rate including SUT (\$/kWh) | \$ 0.000968 |

Atlantic City Electric Company
Uncollectible Charge Rate Design
Rates Effective For Period June 2018 - May 2019
Updated for Actuals through March 2018

Forecasted Uncollectible Expense

| Line No. | Month | Uncollectible Expense |
|----------|--------------|-----------------------|
| 1 | | |
| 2 | Apr-18 \$ | 147,350 |
| 3 | May-18 \$ | (4,367,356) |
| 4 | Jun-18 \$ | 3,143,265 |
| 5 | Jul-18 \$ | 9,000,232 |
| 6 | Aug-18 \$ | 1,807,921 |
| 7 | Sep-18 \$ | 2,148,920 |
| 8 | Oct-18 \$ | (4,521,623) |
| 9 | Nov-18 \$ | (1,664,898) |
| 10 | Dec-18 \$ | 4,656,461 |
| 11 | Jan-19 \$ | 3,793,857 |
| 12 | Feb-19 \$ | 2,245,074 |
| 13 | Mar-19 \$ | (975,817) |
| 14 | | |
| 15 | Total Period | <u>\$15,413,384</u> |

Settlement Schedule 4

| Rate Class | Annualized Sales @ Customer (kWh) | Present Rates (Effective Date: Jan. 1, 2018) | | | Proposed Rates | | | Overall Rate Change | Annualized Overall Revenue | | | |
|---------------|---|--|--------------|---------------|----------------|--------------|---------------|------------------------|-------------------------------|--------------|-----------------|-----------------|
| | | NGC | Clean Energy | Uncollectible | NGC | Clean Energy | Uncollectible | | NGC | Clean Energy | Uncollectible | Change |
| RS | 4,059,095,046 | \$0.011265 | \$ 0.003344 | \$ 0.003392 | \$ 0.009789 | \$ 0.003443 | \$ 0.000968 | \$ (0.003801) | \$ (5,991,224) | \$ 401,850 | \$ (9,839,246) | \$ (15,428,620) |
| MGS Secondary | 1,208,290,228 | \$0.011265 | \$ 0.003344 | \$ 0.003392 | \$ 0.009789 | \$ 0.003443 | \$ 0.000968 | \$ (0.003801) | \$ (1,783,436) | \$ 119,621 | \$ (2,928,896) | \$ (4,592,711) |
| MGS Primary | 30,079,842 | \$0.010970 | \$ 0.003344 | \$ 0.003392 | \$ 0.009533 | \$ 0.003443 | \$ 0.000968 | \$ (0.003762) | \$ (43,225) | \$ 2,978 | \$ (72,914) | \$ (113,160) |
| AGS Secondary | 1,873,810,489 | \$0.011265 | \$ 0.003344 | \$ 0.003392 | \$ 0.009789 | \$ 0.003443 | \$ 0.000968 | \$ (0.003801) | \$ (2,765,744) | \$ 185,507 | \$ (4,542,117) | \$ (7,122,354) |
| AGS Primary | 576,381,592 | \$0.010970 | \$ 0.003344 | \$ 0.003392 | \$ 0.009533 | \$ 0.003443 | \$ 0.000968 | \$ (0.003762) | \$ (828,260) | \$ 57,062 | \$ (1,397,149) | \$ (2,168,348) |
| TGS | 888,340,177 | \$0.010740 | \$ 0.003344 | \$ 0.003392 | \$ 0.009332 | \$ 0.003443 | \$ 0.000968 | \$ (0.003733) | \$ (1,250,783) | \$ 87,946 | \$ (2,153,337) | \$ (3,316,174) |
| SPL/CSL | 69,443,692 | \$0.011265 | \$ 0.003344 | \$ 0.003392 | \$ 0.009789 | \$ 0.003443 | \$ 0.000968 | \$ (0.003801) | \$ (102,499) | \$ 6,875 | \$ (168,332) | \$ (263,955) |
| DDC | 13,058,581 | \$0.011265 | \$ 0.003344 | \$ 0.003392 | \$ 0.009789 | \$ 0.003443 | \$ 0.000968 | \$ (0.003801) | \$ (19,274) | \$ 1,293 | \$ (31,654) | \$ (49,636) |
| Total | 8,718,499,648 | | | | | | | | \$ (12,784,446) | \$ 863,131 | \$ (21,133,643) | \$ (33,054,958) |

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

Present Rates
vs.
Proposed Rates with NGC/SBC Adjustments Effective June 01, 2018

| Monthly Usage (kWh) | Present Delivery | Present Supply+T | Present Total | New Delivery | New Supply+T | New Total | Difference | | Total Difference | (%) |
|---------------------|------------------|------------------|---------------|--------------|--------------|-----------|---------------|---------------|------------------|--------|
| | (\$) | (\$) | (\$) | (\$) | (\$) | (\$) | Delivery (\$) | Supply+T (\$) | (\$) | |
| 0 | \$ 4.83 | \$ - | \$ 4.83 | \$ 4.83 | \$ - | \$ 4.83 | \$ - | \$ - | \$ - | 0.00% |
| 25 | \$ 6.84 | \$ 2.63 | \$ 9.47 | \$ 6.75 | \$ 2.63 | \$ 9.38 | \$ (0.09) | \$ - | \$ (0.09) | -0.95% |
| 50 | \$ 8.85 | \$ 5.25 | \$ 14.10 | \$ 8.66 | \$ 5.25 | \$ 13.91 | \$ (0.19) | \$ - | \$ (0.19) | -1.35% |
| 75 | \$ 10.86 | \$ 7.88 | \$ 18.74 | \$ 10.58 | \$ 7.88 | \$ 18.46 | \$ (0.28) | \$ - | \$ (0.28) | -1.49% |
| 100 | \$ 12.87 | \$ 10.51 | \$ 23.38 | \$ 12.49 | \$ 10.51 | \$ 23.00 | \$ (0.38) | \$ - | \$ (0.38) | -1.63% |
| 150 | \$ 16.89 | \$ 15.76 | \$ 32.65 | \$ 16.32 | \$ 15.76 | \$ 32.08 | \$ (0.57) | \$ - | \$ (0.57) | -1.75% |
| 200 | \$ 20.91 | \$ 21.02 | \$ 41.93 | \$ 20.15 | \$ 21.02 | \$ 41.17 | \$ (0.76) | \$ - | \$ (0.76) | -1.81% |
| 250 | \$ 24.93 | \$ 26.27 | \$ 51.20 | \$ 23.98 | \$ 26.27 | \$ 50.25 | \$ (0.95) | \$ - | \$ (0.95) | -1.86% |
| 300 | \$ 28.96 | \$ 31.53 | \$ 60.49 | \$ 27.82 | \$ 31.53 | \$ 59.35 | \$ (1.14) | \$ - | \$ (1.14) | -1.88% |
| 350 | \$ 32.98 | \$ 36.78 | \$ 69.76 | \$ 31.65 | \$ 36.78 | \$ 68.43 | \$ (1.33) | \$ - | \$ (1.33) | -1.91% |
| 400 | \$ 37.00 | \$ 42.04 | \$ 79.04 | \$ 35.48 | \$ 42.04 | \$ 77.52 | \$ (1.52) | \$ - | \$ (1.52) | -1.92% |
| 450 | \$ 41.02 | \$ 47.29 | \$ 88.31 | \$ 39.31 | \$ 47.29 | \$ 86.60 | \$ (1.71) | \$ - | \$ (1.71) | -1.94% |
| 500 | \$ 45.04 | \$ 52.54 | \$ 97.58 | \$ 43.14 | \$ 52.54 | \$ 95.68 | \$ (1.90) | \$ - | \$ (1.90) | -1.95% |
| 600 | \$ 53.08 | \$ 63.05 | \$ 116.13 | \$ 50.80 | \$ 63.05 | \$ 113.85 | \$ (2.28) | \$ - | \$ (2.28) | -1.96% |
| 700 | \$ 61.12 | \$ 73.56 | \$ 134.68 | \$ 58.46 | \$ 73.56 | \$ 132.02 | \$ (2.66) | \$ - | \$ (2.66) | -1.98% |
| 716 | \$ 62.41 | \$ 75.24 | \$ 137.65 | \$ 59.69 | \$ 75.24 | \$ 134.93 | \$ (2.72) | \$ - | \$ (2.72) | -1.98% |
| 750 | \$ 65.14 | \$ 78.82 | \$ 143.96 | \$ 62.29 | \$ 78.82 | \$ 141.11 | \$ (2.85) | \$ - | \$ (2.85) | -1.98% |
| 800 | \$ 69.17 | \$ 84.07 | \$ 153.24 | \$ 66.12 | \$ 84.07 | \$ 150.19 | \$ (3.05) | \$ - | \$ (3.05) | -1.99% |
| 900 | \$ 77.21 | \$ 94.58 | \$ 171.79 | \$ 73.79 | \$ 94.58 | \$ 168.37 | \$ (3.42) | \$ - | \$ (3.42) | -1.99% |
| 1000 | \$ 85.25 | \$ 105.09 | \$ 190.34 | \$ 81.45 | \$ 105.09 | \$ 186.54 | \$ (3.80) | \$ - | \$ (3.80) | -2.00% |
| 1200 | \$ 101.33 | \$ 126.11 | \$ 227.44 | \$ 96.77 | \$ 126.11 | \$ 222.88 | \$ (4.56) | \$ - | \$ (4.56) | -2.00% |
| 1500 | \$ 125.46 | \$ 157.63 | \$ 283.09 | \$ 119.76 | \$ 157.63 | \$ 277.39 | \$ (5.70) | \$ - | \$ (5.70) | -2.01% |
| 2000 | \$ 165.67 | \$ 210.18 | \$ 375.85 | \$ 158.07 | \$ 210.18 | \$ 368.25 | \$ (7.60) | \$ - | \$ (7.60) | -2.02% |
| 2500 | \$ 205.88 | \$ 262.72 | \$ 468.60 | \$ 196.38 | \$ 262.72 | \$ 459.10 | \$ (9.50) | \$ - | \$ (9.50) | -2.03% |
| 3000 | \$ 246.09 | \$ 315.26 | \$ 561.35 | \$ 234.68 | \$ 315.26 | \$ 549.94 | \$ (11.41) | \$ - | \$ (11.41) | -2.03% |
| 3500 | \$ 286.30 | \$ 367.81 | \$ 654.11 | \$ 272.99 | \$ 367.81 | \$ 640.80 | \$ (13.31) | \$ - | \$ (13.31) | -2.03% |
| 4000 | \$ 326.51 | \$ 420.35 | \$ 746.86 | \$ 311.30 | \$ 420.35 | \$ 731.65 | \$ (15.21) | \$ - | \$ (15.21) | -2.04% |

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, 2018

| Monthly Usage (kWh) | Present | Present | Present | New | New | New | Difference | | Total | |
|---------------------|---------------|---------------|------------|---------------|---------------|------------|---------------|---------------|-----------------|----------------|
| | Delivery (\$) | Supply+T (\$) | Total (\$) | Delivery (\$) | Supply+T (\$) | Total (\$) | Delivery (\$) | Supply+T (\$) | Difference (\$) | Difference (%) |
| 0 | \$ 4.83 | \$ - | \$ 4.83 | \$ 4.83 | \$ - | \$ 4.83 | \$ - | \$ - | \$ - | 0.00% |
| 25 | \$ 6.95 | \$ 2.45 | \$ 9.40 | \$ 6.85 | \$ 2.45 | \$ 9.30 | \$ (0.10) | \$ - | \$ (0.10) | -1.06% |
| 50 | \$ 9.07 | \$ 4.89 | \$ 13.96 | \$ 8.88 | \$ 4.89 | \$ 13.77 | \$ (0.19) | \$ - | \$ (0.19) | -1.36% |
| 75 | \$ 11.18 | \$ 7.34 | \$ 18.52 | \$ 10.90 | \$ 7.34 | \$ 18.24 | \$ (0.28) | \$ - | \$ (0.28) | -1.51% |
| 100 | \$ 13.30 | \$ 9.78 | \$ 23.08 | \$ 12.92 | \$ 9.78 | \$ 22.70 | \$ (0.38) | \$ - | \$ (0.38) | -1.65% |
| 150 | \$ 17.54 | \$ 14.67 | \$ 32.21 | \$ 16.97 | \$ 14.67 | \$ 31.64 | \$ (0.57) | \$ - | \$ (0.57) | -1.77% |
| 200 | \$ 21.77 | \$ 19.56 | \$ 41.33 | \$ 21.01 | \$ 19.56 | \$ 40.57 | \$ (0.76) | \$ - | \$ (0.76) | -1.84% |
| 250 | \$ 26.01 | \$ 24.45 | \$ 50.46 | \$ 25.06 | \$ 24.45 | \$ 49.51 | \$ (0.95) | \$ - | \$ (0.95) | -1.88% |
| 300 | \$ 30.25 | \$ 29.34 | \$ 59.59 | \$ 29.11 | \$ 29.34 | \$ 58.45 | \$ (1.14) | \$ - | \$ (1.14) | -1.91% |
| 350 | \$ 34.48 | \$ 34.23 | \$ 68.71 | \$ 33.15 | \$ 34.23 | \$ 67.38 | \$ (1.33) | \$ - | \$ (1.33) | -1.94% |
| 400 | \$ 38.72 | \$ 39.13 | \$ 77.85 | \$ 37.20 | \$ 39.13 | \$ 76.33 | \$ (1.52) | \$ - | \$ (1.52) | -1.95% |
| 450 | \$ 42.95 | \$ 44.02 | \$ 86.97 | \$ 41.24 | \$ 44.02 | \$ 85.26 | \$ (1.71) | \$ - | \$ (1.71) | -1.97% |
| 500 | \$ 47.19 | \$ 48.91 | \$ 96.10 | \$ 45.29 | \$ 48.91 | \$ 94.20 | \$ (1.90) | \$ - | \$ (1.90) | -1.98% |
| 600 | \$ 55.66 | \$ 58.69 | \$ 114.35 | \$ 53.38 | \$ 58.69 | \$ 112.07 | \$ (2.28) | \$ - | \$ (2.28) | -1.99% |
| 700 | \$ 64.13 | \$ 68.47 | \$ 132.60 | \$ 61.47 | \$ 68.47 | \$ 129.94 | \$ (2.66) | \$ - | \$ (2.66) | -2.01% |
| 716 | \$ 65.49 | \$ 70.03 | \$ 135.52 | \$ 62.77 | \$ 70.03 | \$ 132.80 | \$ (2.72) | \$ - | \$ (2.72) | -2.01% |
| 750 | \$ 68.37 | \$ 73.36 | \$ 141.73 | \$ 65.52 | \$ 73.36 | \$ 138.88 | \$ (2.85) | \$ - | \$ (2.85) | -2.01% |
| 800 | \$ 73.02 | \$ 78.75 | \$ 151.77 | \$ 69.98 | \$ 78.75 | \$ 148.73 | \$ (3.04) | \$ - | \$ (3.04) | -2.00% |
| 900 | \$ 82.33 | \$ 89.52 | \$ 171.85 | \$ 78.90 | \$ 89.52 | \$ 168.42 | \$ (3.43) | \$ - | \$ (3.43) | -2.00% |
| 1000 | \$ 91.63 | \$ 100.29 | \$ 191.92 | \$ 87.83 | \$ 100.29 | \$ 188.12 | \$ (3.80) | \$ - | \$ (3.80) | -1.98% |
| 1200 | \$ 110.24 | \$ 121.83 | \$ 232.07 | \$ 105.68 | \$ 121.83 | \$ 227.51 | \$ (4.56) | \$ - | \$ (4.56) | -1.96% |
| 1500 | \$ 138.15 | \$ 154.15 | \$ 292.30 | \$ 132.45 | \$ 154.15 | \$ 286.60 | \$ (5.70) | \$ - | \$ (5.70) | -1.95% |
| 2000 | \$ 184.67 | \$ 208.01 | \$ 392.68 | \$ 177.07 | \$ 208.01 | \$ 385.08 | \$ (7.60) | \$ - | \$ (7.60) | -1.94% |
| 2500 | \$ 231.19 | \$ 261.87 | \$ 493.06 | \$ 221.69 | \$ 261.87 | \$ 483.56 | \$ (9.50) | \$ - | \$ (9.50) | -1.93% |
| 3000 | \$ 277.71 | \$ 315.73 | \$ 593.44 | \$ 266.31 | \$ 315.73 | \$ 582.04 | \$ (11.40) | \$ - | \$ (11.40) | -1.92% |
| 3500 | \$ 324.24 | \$ 369.59 | \$ 693.83 | \$ 310.93 | \$ 369.59 | \$ 680.52 | \$ (13.31) | \$ - | \$ (13.31) | -1.92% |
| 4000 | \$ 370.76 | \$ 423.44 | \$ 794.20 | \$ 355.55 | \$ 423.44 | \$ 778.99 | \$ (15.21) | \$ - | \$ (15.21) | -1.92% |

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

Present Rates
vs.
Proposed Rates with NGC/SBC Adjustments Effective June 01, 2018

| Monthly Usage (kWh) | Present | Present | Present | New | New | New | Difference | | Total | |
|------------------------|---------------|---------------|------------|---------------|---------------|------------|---------------|---------------|-----------------|----------------|
| | Delivery (\$) | Supply+T (\$) | Total (\$) | Delivery (\$) | Supply+T (\$) | Total (\$) | Delivery (\$) | Supply+T (\$) | Difference (\$) | Difference (%) |
| 0 | \$ 4.83 | \$ - | \$ 4.83 | \$ 4.83 | \$ - | \$ 4.83 | \$ - | \$ - | \$ - | 0.00% |
| 25 | \$ 6.88 | \$ 2.57 | \$ 9.45 | \$ 6.78 | \$ 2.57 | \$ 9.35 | \$ (0.10) | \$ - | \$ (0.10) | -1.06% |
| 50 | \$ 8.92 | \$ 5.13 | \$ 14.05 | \$ 8.73 | \$ 5.13 | \$ 13.86 | \$ (0.19) | \$ - | \$ (0.19) | -1.35% |
| 75 | \$ 10.97 | \$ 7.70 | \$ 18.67 | \$ 10.69 | \$ 7.70 | \$ 18.39 | \$ (0.28) | \$ - | \$ (0.28) | -1.50% |
| 100 | \$ 13.01 | \$ 10.27 | \$ 23.28 | \$ 12.63 | \$ 10.27 | \$ 22.90 | \$ (0.38) | \$ - | \$ (0.38) | -1.63% |
| 150 | \$ 17.11 | \$ 15.40 | \$ 32.51 | \$ 16.54 | \$ 15.40 | \$ 31.94 | \$ (0.57) | \$ - | \$ (0.57) | -1.75% |
| 200 | \$ 21.20 | \$ 20.53 | \$ 41.73 | \$ 20.44 | \$ 20.53 | \$ 40.97 | \$ (0.76) | \$ - | \$ (0.76) | -1.82% |
| 250 | \$ 25.29 | \$ 25.66 | \$ 50.95 | \$ 24.34 | \$ 25.66 | \$ 50.00 | \$ (0.95) | \$ - | \$ (0.95) | -1.86% |
| 300 | \$ 29.39 | \$ 30.80 | \$ 60.19 | \$ 28.25 | \$ 30.80 | \$ 59.05 | \$ (1.14) | \$ - | \$ (1.14) | -1.89% |
| 350 | \$ 33.48 | \$ 35.93 | \$ 69.41 | \$ 32.15 | \$ 35.93 | \$ 68.08 | \$ (1.33) | \$ - | \$ (1.33) | -1.92% |
| 400 | \$ 37.57 | \$ 41.07 | \$ 78.64 | \$ 36.05 | \$ 41.07 | \$ 77.12 | \$ (1.52) | \$ - | \$ (1.52) | -1.93% |
| 450 | \$ 41.66 | \$ 46.20 | \$ 87.86 | \$ 39.95 | \$ 46.20 | \$ 86.15 | \$ (1.71) | \$ - | \$ (1.71) | -1.95% |
| 500 | \$ 45.76 | \$ 51.33 | \$ 97.09 | \$ 43.86 | \$ 51.33 | \$ 95.19 | \$ (1.90) | \$ - | \$ (1.90) | -1.96% |
| 600 | \$ 53.94 | \$ 61.60 | \$ 115.54 | \$ 51.66 | \$ 61.60 | \$ 113.26 | \$ (2.28) | \$ - | \$ (2.28) | -1.97% |
| 700 | \$ 62.12 | \$ 71.86 | \$ 133.98 | \$ 59.46 | \$ 71.86 | \$ 131.32 | \$ (2.66) | \$ - | \$ (2.66) | -1.99% |
| 716 | \$ 63.44 | \$ 73.50 | \$ 136.94 | \$ 60.72 | \$ 73.50 | \$ 134.22 | \$ (2.72) | \$ - | \$ (2.72) | -1.99% |
| 750 | \$ 66.22 | \$ 77.00 | \$ 143.22 | \$ 63.37 | \$ 77.00 | \$ 140.37 | \$ (2.85) | \$ - | \$ (2.85) | -1.99% |
| 800 | \$ 70.45 | \$ 82.30 | \$ 152.75 | \$ 67.41 | \$ 82.30 | \$ 149.71 | \$ (3.04) | \$ - | \$ (3.04) | -1.99% |
| 900 | \$ 78.92 | \$ 92.89 | \$ 171.81 | \$ 75.49 | \$ 92.89 | \$ 168.38 | \$ (3.43) | \$ - | \$ (3.43) | -2.00% |
| 1000 | \$ 87.38 | \$ 103.49 | \$ 190.87 | \$ 83.58 | \$ 103.49 | \$ 187.07 | \$ (3.80) | \$ - | \$ (3.80) | -1.99% |
| 1200 | \$ 104.30 | \$ 124.68 | \$ 228.98 | \$ 99.74 | \$ 124.68 | \$ 224.42 | \$ (4.56) | \$ - | \$ (4.56) | -1.99% |
| 1500 | \$ 129.69 | \$ 156.47 | \$ 286.16 | \$ 123.99 | \$ 156.47 | \$ 280.46 | \$ (5.70) | \$ - | \$ (5.70) | -1.99% |
| 2000 | \$ 172.00 | \$ 209.46 | \$ 381.46 | \$ 164.40 | \$ 209.46 | \$ 373.86 | \$ (7.60) | \$ - | \$ (7.60) | -1.99% |
| 2500 | \$ 214.32 | \$ 262.44 | \$ 476.76 | \$ 204.82 | \$ 262.44 | \$ 467.26 | \$ (9.50) | \$ - | \$ (9.50) | -1.99% |
| 3000 | \$ 256.63 | \$ 315.42 | \$ 572.05 | \$ 245.22 | \$ 315.42 | \$ 560.64 | \$ (11.41) | \$ - | \$ (11.41) | -1.99% |
| 3500 | \$ 298.95 | \$ 368.40 | \$ 667.35 | \$ 285.64 | \$ 368.40 | \$ 654.04 | \$ (13.31) | \$ - | \$ (13.31) | -1.99% |
| 4000 | \$ 341.26 | \$ 421.38 | \$ 762.64 | \$ 326.05 | \$ 421.38 | \$ 747.43 | \$ (15.21) | \$ - | \$ (15.21) | -1.99% |