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October 21, 2020

VIA ELECTRONIC MAIL

RE: Work Papers (In Native Format)

In the Matter of the Petition of Atlantic City Electric Company for Approval of an Energy Efficiency Program, Cost Recovery Mechanism, and Other Related Relief for Plan Years One Through Three
BPU Docket No. EO20090621

In the Matter of the Implementation of P.L. 2018, c. 17 Regarding the Establishment of Energy Efficiency and Peak Demand Reduction Programs
BPU Docket No. QO10010040

Ladies and Gentlemen on the Service List and as Copied Below:

The undersigned is Assistant General Counsel to Atlantic City Electric Company (“ACE” or the “Company”) in connection with the above captioned matter(s).

On or about October 16, 2020, ACE received a letter from Staff of the New Jersey Board of Public Utilities (the “Board”) advising ACE that the Company’s Petition in the above referenced matter was deemed to not be administratively complete due to ACE not providing certain work papers in their native format as described in the Minimum Filing Requirements (“MFRs”) cited in the letter. In an effort to respond to Board Staff’s request, ACE is providing the following electronic copies of schedules to the Direct Testimony of Company Witness Michael Normand with all inputs and formulae intact:

1. **Schedule (MTN)-1** provides the ACE Energy Efficiency (“EE”) Program Cost Recovery Mechanism which includes: revenue requirement for Years 1 through 3, the development of the EE Program surcharge rate for Years 1 through 3, and the EE Program deferral model;
2. **Schedule (MTN)-2** provides the monthly bill impact of the proposed EE Program surcharge in the major service classifications across a range of monthly consumption levels; and
3. **Schedule (MTN)-3** provides the proposed Conservation Incentive Plan model and workpapers that include(s) ACE specific data as an illustrative example.

On October 9, 2020, ACE provided the following electronic documents in their native format:

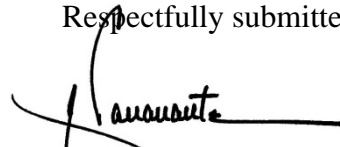
1. **Confidential Exhibit B-6** to the Petition; and
2. **Confidential Schedule (BJB)-5** to the Direct Testimony of Company Witness Brendon Baatz.

Schedules (MTN)-1 through 3, combined with the already provided Confidential Exhibit B-6 to the Petition and Confidential Schedule (BJB)-5 to Company Witness Braatz's Direct Testimony, comprise all of the materials which would be the subject of the cited MFRs.

Consistent with the Order issued by the New Jersey Board of Public Utilities 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 all parties on/to the Service List, including Rate Counsel. No paper copies will follow.

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

Respectfully submitted,

A handwritten signature in black ink, appearing to read "Passanante", written over a horizontal line.

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

Enclosures

cc: Service List (with attachments)
Honorable Joseph L. Fiordaliso, Hearing Examiner (without attachments)
Aida Camacho-Welch, Board Secretary (without attachments)

In the Matter of the Petition of Atlantic City Electric Company for Approval of an Energy Efficiency Program,
Cost Recovery Mechanism and Other Related Relief for Plan Years One Through Three
BPU Docket No. EO20090621

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• Does **not** receive Discovery

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ACE
Residential and Commercial Energy Efficiency and Demand Response Surcharges
Budgeted Costs

Cost Type/Program	2021 Program Planning				2022 Program Planning				2023 Program Planning				2024 Program Planning				Period				
	Costs	Cost Sharing	Loans	Repayments	Costs	Cost Sharing	Loans	Repayments	Costs	Cost Sharing	Loans	Repayments	Costs	Cost Sharing	Loans	Repayments					
	INVESTMENT (REGULATORY ASSET)																				
Efficient Products	-	-	-	-	9,938,969	-	149,700	-	9,938,969	-	-	-	-	486,220	-	-	486,220	10			
Exterior Building HVAC	-	-	-	-	153,838	-	115,941	-	140,233	-	-	-	-	3,207,913	-	-	4,660,750	10			
Exterior Building HVAC	-	-	-	-	1,871,017	-	(741,847)	-	302,270	-	-	-	-	1,787,261	-	-	572,722	10			
Moderate Income Weatherization	-	-	-	-	1,381,339	-	(862,988)	-	508,271	-	-	-	-	1,262,454	-	-	6,869,208	10			
Multi-Family	-	-	-	-	459,437	-	(55,494)	-	330,261	-	-	-	-	1,488,587	-	-	1,882,273	10			
Energy Solutions for Business: Prescriptive and Custom	-	-	-	-	2,189,740	-	-	-	2,440,000	-	-	-	-	3,875,762	-	-	4,547,762	10			
Energy Solutions for Business: Engineered Solutions	-	-	-	-	29,985	-	(10,136)	-	19,549	-	-	-	-	170,901	-	-	150,449	10			
Energy Solutions for Business: Direct Install	-	-	-	-	3,023,388	-	(946,621)	-	2,124,284	-	-	-	-	11,589,225	-	-	13,088,550	10			
Energy Solutions for Business: Energy Management	-	-	-	-	303,050	-	-	-	303,050	-	-	-	-	284,379	-	-	581,922	10			
Portfolio Costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,381,879	10		
Info from Gas Utilities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	10	
TOTAL REGULATORY ASSET	377,310	-	-	-	11,649,856	(1,446,363)	1,447,254	-	11,649,856	24,978,006	-	2,027,850	-	2,492,351	-	-	38,382,721	3,783,066	3,384,116	10	
																					10

Portfolio	INVESTMENT (REGULATORY ASSET)					Year Incurred	Recovery Period
	Direct Costs	Cost Sharing	Loans	Loans Repayments	Net Cost Incurred		
	2021	2022	2023	2024	Total		
Efficient Products	9,938,969	-	-	-	9,938,969	2021	10
Exterior Building HVAC	153,838	-	-	-	153,838	2022	10
Exterior Building HVAC	1,871,017	-	-	-	1,871,017	2024	10
Moderate Income Weatherization	1,381,339	-	-	-	1,381,339	2025	10
Multi-Family	459,437	-	-	-	459,437	2025	10
Energy Solutions for Business: Prescriptive and Custom	2,189,740	-	-	-	2,189,740	2027	10
Energy Solutions for Business: Engineered Solutions	29,985	-	-	-	29,985	2028	10
Energy Solutions for Business: Direct Install	3,023,388	-	-	-	3,023,388	2029	10
Energy Solutions for Business: Energy Management	303,050	-	-	-	303,050	2029	10
Portfolio Costs	-	-	-	-	-	2037	10
Info from Gas Utilities	-	-	-	-	-	2037	10
Total	11,649,856	(1,446,363)	1,447,254	-	11,649,856		

Cost Type/Program	2021 Program Planning				2022 Program Planning				2023 Program Planning				2024 Program Planning				Period				
	Costs	Cost Sharing	Loans	Repayments	Costs	Cost Sharing	Loans	Repayments	Costs	Cost Sharing	Loans	Repayments	Costs	Cost Sharing	Loans	Repayments					
	INVESTMENT (PROPERTY, PLANT AND EQUIPMENT)																				
Efficient Products	-	-	-	-	1,000,000	-	-	-	1,000,000	-	-	-	-	-	-	-	-	-	-	-	5
Exterior Building HVAC	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	5
Exterior Building HVAC	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	5
Moderate Income Weatherization	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	5
Multi-Family	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	5
Energy Solutions for Business: Prescriptive and Custom	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	5
Energy Solutions for Business: Engineered Solutions	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	5
Energy Solutions for Business: Direct Install	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	5
Energy Solutions for Business: Energy Management	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	5
Portfolio Costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	5
Info from Gas Utilities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	5
TOTAL PROPERTY, PLANT AND EQUIPMENT	-	-	-	-	1,750,000	-	-	-	1,750,000	-	-	-	-	-	-	-	-	-	-	-	5
																					5

Portfolio	INVESTMENT (PROPERTY, PLANT AND EQUIPMENT)					Year Incurred	Recovery Period
	Direct Costs	Cost Sharing	Loans	Loans Repayments	Net Cost Incurred		
	2021	2022	2023	2024	Total		
Efficient Products	1,000,000	-	-	-	1,000,000	2021	5
Exterior Building HVAC	-	-	-	-	-	2022	5
Exterior Building HVAC	-	-	-	-	-	2023	5
Moderate Income Weatherization	-	-	-	-	-	2024	5
Multi-Family	-	-	-	-	-	2024	5
Energy Solutions for Business: Prescriptive and Custom	-	-	-	-	-	2024	5
Energy Solutions for Business: Engineered Solutions	-	-	-	-	-	2024	5
Energy Solutions for Business: Direct Install	-	-	-	-	-	2024	5
Energy Solutions for Business: Energy Management	-	-	-	-	-	2024	5
Portfolio Costs	-	-	-	-	-	2024	5
Info from Gas Utilities	-	-	-	-	-	2024	5
Total	1,750,000	-	-	-	1,750,000		

Cost Type/Program	2021 Program Planning				2022 Program Planning				2023 Program Planning				2024 Program Planning				Period					
	Costs	Cost Sharing	Loans	Repayments	Costs	Cost Sharing	Loans	Repayments	Costs	Cost Sharing	Loans	Repayments	Costs	Cost Sharing	Loans	Repayments						
	O&M EXPENSES																					
Efficient Products	-	-	-	-	1,148,544	-	-	-	1,148,544	-	-	-	1,238,828	-	-	1,224,994	-	-	22,944	Annual	check	
Exterior Building HVAC	-	-	-	-	4,380	-	-	-	4,380	-	-	-	151,583	-	-	156,963	-	-	156,963	Annual	check	
Exterior Building HVAC	-	-	-	-	161,843	-	-	-	161,843	-	-	-	184,546	-	-	190,926	-	-	190,926	Annual	check	
Moderate Income Weatherization	-	-	-	-	169,700	-	-	-	169,700	-	-	-	448,554	-	-	762,388	-	-	762,388	Annual	check	
Multi-Family	-	-	-	-	48,848	-	-	-	48,848	-	-	-	151,136	-	-	159,773	-	-	159,773	Annual	check	
Energy Solutions for Business: Prescriptive and Custom	-	-	-	-	95,719	-	-	-	95,719	-	-	-	145,764	-	-	144,941	-	-	144,941	Annual	check	
Energy Solutions for Business: Engineered Solutions	-	-	-	-	48,812	-	-	-	48,812	-	-	-	308,889	-	-	452,265	-	-	452,265	Annual	check	
Energy Solutions for Business: Direct Install	-	-	-	-	53,492	-	-	-	53,492	-	-	-	195,150	-	-	185,147	-	-	185,147	Annual	check	
Energy Solutions for Business: Energy Management	-	-	-	-	11,449	-	-	-	11,449	-	-	-	6,600	-	-	10,477	-	-	10,477	Annual	check	
Portfolio Costs	-	-	-	-	375,000	-	-	-	375,000	-	-	-	875,000	-	-	875,000	-	-	875,000	Annual	check	
Info from Gas Utilities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	Annual	check
TOTAL O&M EXPENSES	-	-	-	-	2,116,266	-	-	-	2,116,266	3,059,860	-	-	3,098,686	-	-	4,200,336	-	-	4,200,336	Annual	check	
																					Annual	check

Portfolio	O&M EXPENSES					Year Incurred	Recovery Period
	Direct Costs	Cost Sharing	Loans	Loans Repayments	Net Cost Incurred		
	2021	2022	2023	2024	Total		
Efficient Products	1,148,544	-	-	-	1,148,544	2021	Annual
Exterior Building HVAC	4,380	-	-	-	4,380	2022	Annual
Exterior Building HVAC	161,843	-	-	-	161,843	2023	Annual
Moderate Income Weatherization	169,700	-	-	-	169,700	2023	Annual
Multi-Family	48,848	-	-	-	48,848	2024	Annual
Energy Solutions for Business: Prescriptive and Custom	95,719	-	-	-	95,719	2024	Annual
Energy Solutions for Business: Engineered Solutions	48,812	-	-	-	48,812	2024	Annual
Energy Solutions for Business: Direct Install	53,492	-	-	-	53,492	2024	Annual
Energy Solutions for Business: Energy Management	11,449	-	-	-	11,449	2024	Annual
Portfolio Costs	375,000	-	-	-	375,000	2024	Annual
Info from Gas Utilities	-	-	-	-	-	2024	Annual
Total	2,116,266	-	-	-	2,116,266		

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

**Present Rates
vs.
Proposed Rates**

Monthly Usage (kWh)	Present Delivery	Present Supply+T	Present Total	New Delivery	New Supply+T	New Total	Difference		Total Difference	(%)
	(\$)	(\$)	(\$)	(\$)	(\$)	(\$)	Delivery (\$)	Supply+T (\$)	(\$)	
0	\$ 5.77	\$ -	\$ 5.77	\$ 5.77	\$ -	\$ 5.77	\$ -	\$ -	\$ -	0.00%
25	\$ 7.87	\$ 2.60	\$ 10.47	\$ 7.87	\$ 2.61	\$ 10.48	\$ -	\$ 0.01	\$ 0.01	0.10%
50	\$ 9.97	\$ 5.20	\$ 15.17	\$ 9.97	\$ 5.22	\$ 15.19	\$ -	\$ 0.02	\$ 0.02	0.13%
75	\$ 12.07	\$ 7.79	\$ 19.86	\$ 12.07	\$ 7.83	\$ 19.90	\$ -	\$ 0.04	\$ 0.04	0.20%
100	\$ 14.17	\$ 10.39	\$ 24.56	\$ 14.17	\$ 10.44	\$ 24.61	\$ -	\$ 0.05	\$ 0.05	0.20%
150	\$ 18.37	\$ 15.59	\$ 33.96	\$ 18.37	\$ 15.65	\$ 34.02	\$ -	\$ 0.06	\$ 0.06	0.18%
200	\$ 22.57	\$ 20.78	\$ 43.35	\$ 22.57	\$ 20.87	\$ 43.44	\$ -	\$ 0.09	\$ 0.09	0.21%
250	\$ 26.77	\$ 25.98	\$ 52.75	\$ 26.77	\$ 26.09	\$ 52.86	\$ -	\$ 0.11	\$ 0.11	0.21%
300	\$ 30.97	\$ 31.17	\$ 62.14	\$ 30.97	\$ 31.31	\$ 62.28	\$ -	\$ 0.14	\$ 0.14	0.23%
350	\$ 35.17	\$ 36.37	\$ 71.54	\$ 35.17	\$ 36.53	\$ 71.70	\$ -	\$ 0.16	\$ 0.16	0.22%
400	\$ 39.37	\$ 41.57	\$ 80.94	\$ 39.37	\$ 41.74	\$ 81.11	\$ -	\$ 0.17	\$ 0.17	0.21%
450	\$ 43.57	\$ 46.76	\$ 90.33	\$ 43.57	\$ 46.96	\$ 90.53	\$ -	\$ 0.20	\$ 0.20	0.22%
500	\$ 47.77	\$ 51.96	\$ 99.73	\$ 47.77	\$ 52.18	\$ 99.95	\$ -	\$ 0.22	\$ 0.22	0.22%
600	\$ 56.17	\$ 62.35	\$ 118.52	\$ 56.17	\$ 62.62	\$ 118.79	\$ -	\$ 0.27	\$ 0.27	0.23%
679	\$ 62.81	\$ 70.56	\$ 133.37	\$ 62.81	\$ 70.86	\$ 133.67	\$ -	\$ 0.30	\$ 0.30	0.22%
700	\$ 64.57	\$ 72.74	\$ 137.31	\$ 64.57	\$ 73.05	\$ 137.62	\$ -	\$ 0.31	\$ 0.31	0.23%
750	\$ 68.77	\$ 77.94	\$ 146.71	\$ 68.77	\$ 78.27	\$ 147.04	\$ -	\$ 0.33	\$ 0.33	0.22%
800	\$ 72.97	\$ 83.13	\$ 156.10	\$ 72.97	\$ 83.49	\$ 156.46	\$ -	\$ 0.36	\$ 0.36	0.23%
900	\$ 81.38	\$ 93.52	\$ 174.90	\$ 81.38	\$ 93.92	\$ 175.30	\$ -	\$ 0.40	\$ 0.40	0.23%
1000	\$ 89.78	\$ 103.92	\$ 193.70	\$ 89.78	\$ 104.36	\$ 194.14	\$ -	\$ 0.44	\$ 0.44	0.23%
1200	\$ 106.58	\$ 124.70	\$ 231.28	\$ 106.58	\$ 125.23	\$ 231.81	\$ -	\$ 0.53	\$ 0.53	0.23%
1500	\$ 131.78	\$ 155.87	\$ 287.65	\$ 131.78	\$ 156.54	\$ 288.32	\$ -	\$ 0.67	\$ 0.67	0.23%
2000	\$ 173.78	\$ 207.83	\$ 381.61	\$ 173.78	\$ 208.72	\$ 382.50	\$ -	\$ 0.89	\$ 0.89	0.23%
2500	\$ 215.79	\$ 259.79	\$ 475.58	\$ 215.79	\$ 260.90	\$ 476.69	\$ -	\$ 1.11	\$ 1.11	0.23%
3000	\$ 257.79	\$ 311.75	\$ 569.54	\$ 257.79	\$ 313.08	\$ 570.87	\$ -	\$ 1.33	\$ 1.33	0.23%
3500	\$ 299.79	\$ 363.70	\$ 663.49	\$ 299.79	\$ 365.26	\$ 665.05	\$ -	\$ 1.56	\$ 1.56	0.24%
4000	\$ 341.79	\$ 415.66	\$ 757.45	\$ 341.79	\$ 417.44	\$ 759.23	\$ -	\$ 1.78	\$ 1.78	0.23%

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

Present Rates
vs.
Proposed Rates

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	\$ 5.77	\$ -	\$ 5.77	\$ 5.77	\$ -	\$ 5.77	\$ -	\$ -	\$ -	0.00%
25	\$ 8.01	\$ 2.33	\$ 10.34	\$ 8.01	\$ 2.34	\$ 10.35	\$ -	\$ 0.01	\$ 0.01	0.10%
50	\$ 10.25	\$ 4.65	\$ 14.90	\$ 10.25	\$ 4.67	\$ 14.92	\$ -	\$ 0.02	\$ 0.02	0.13%
75	\$ 12.49	\$ 6.98	\$ 19.47	\$ 12.49	\$ 7.01	\$ 19.50	\$ -	\$ 0.03	\$ 0.03	0.15%
100	\$ 14.73	\$ 9.30	\$ 24.03	\$ 14.73	\$ 9.35	\$ 24.08	\$ -	\$ 0.05	\$ 0.05	0.21%
150	\$ 19.20	\$ 13.95	\$ 33.15	\$ 19.20	\$ 14.02	\$ 33.22	\$ -	\$ 0.07	\$ 0.07	0.21%
200	\$ 23.68	\$ 18.60	\$ 42.28	\$ 23.68	\$ 18.69	\$ 42.37	\$ -	\$ 0.09	\$ 0.09	0.21%
250	\$ 28.16	\$ 23.25	\$ 51.41	\$ 28.16	\$ 23.37	\$ 51.53	\$ -	\$ 0.12	\$ 0.12	0.23%
300	\$ 32.64	\$ 27.91	\$ 60.55	\$ 32.64	\$ 28.04	\$ 60.68	\$ -	\$ 0.13	\$ 0.13	0.21%
350	\$ 37.12	\$ 32.56	\$ 69.68	\$ 37.12	\$ 32.71	\$ 69.83	\$ -	\$ 0.15	\$ 0.15	0.22%
400	\$ 41.59	\$ 37.21	\$ 78.80	\$ 41.59	\$ 37.39	\$ 78.98	\$ -	\$ 0.18	\$ 0.18	0.23%
450	\$ 46.07	\$ 41.86	\$ 87.93	\$ 46.07	\$ 42.06	\$ 88.13	\$ -	\$ 0.20	\$ 0.20	0.23%
500	\$ 50.55	\$ 46.51	\$ 97.06	\$ 50.55	\$ 46.73	\$ 97.28	\$ -	\$ 0.22	\$ 0.22	0.23%
600	\$ 59.50	\$ 55.81	\$ 115.31	\$ 59.50	\$ 56.08	\$ 115.58	\$ -	\$ 0.27	\$ 0.27	0.23%
679	\$ 66.58	\$ 63.16	\$ 129.74	\$ 66.58	\$ 63.46	\$ 130.04	\$ -	\$ 0.30	\$ 0.30	0.23%
700	\$ 68.46	\$ 65.11	\$ 133.57	\$ 68.46	\$ 65.42	\$ 133.88	\$ -	\$ 0.31	\$ 0.31	0.23%
750	\$ 72.94	\$ 69.76	\$ 142.70	\$ 72.94	\$ 70.10	\$ 143.04	\$ -	\$ 0.34	\$ 0.34	0.24%
800	\$ 77.95	\$ 74.92	\$ 152.87	\$ 77.95	\$ 75.27	\$ 153.22	\$ -	\$ 0.35	\$ 0.35	0.23%
900	\$ 87.98	\$ 85.23	\$ 173.21	\$ 87.98	\$ 85.63	\$ 173.61	\$ -	\$ 0.40	\$ 0.40	0.23%
1000	\$ 98.01	\$ 95.53	\$ 193.54	\$ 98.01	\$ 95.98	\$ 193.99	\$ -	\$ 0.45	\$ 0.45	0.23%
1200	\$ 118.07	\$ 116.15	\$ 234.22	\$ 118.07	\$ 116.68	\$ 234.75	\$ -	\$ 0.53	\$ 0.53	0.23%
1500	\$ 148.17	\$ 147.07	\$ 295.24	\$ 148.17	\$ 147.74	\$ 295.91	\$ -	\$ 0.67	\$ 0.67	0.23%
2000	\$ 198.32	\$ 198.61	\$ 396.93	\$ 198.32	\$ 199.50	\$ 397.82	\$ -	\$ 0.89	\$ 0.89	0.22%
2500	\$ 248.47	\$ 250.15	\$ 498.62	\$ 248.47	\$ 251.26	\$ 499.73	\$ -	\$ 1.11	\$ 1.11	0.22%
3000	\$ 298.62	\$ 301.69	\$ 600.31	\$ 298.62	\$ 303.02	\$ 601.64	\$ -	\$ 1.33	\$ 1.33	0.22%
3500	\$ 348.77	\$ 353.23	\$ 702.00	\$ 348.77	\$ 354.79	\$ 703.56	\$ -	\$ 1.56	\$ 1.56	0.22%
4000	\$ 398.92	\$ 404.77	\$ 803.69	\$ 398.92	\$ 406.55	\$ 805.47	\$ -	\$ 1.78	\$ 1.78	0.22%

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

Present Rates
 vs.
Proposed Rates

Monthly Usage (kWh)	Present Delivery	Present Supply+T	Present Total	New Delivery	New Supply+T	New Total	Difference		Total Difference	
	(\$)	(\$)	(\$)	(\$)	(\$)	(\$)	Delivery (\$)	Supply+T (\$)	(\$)	(%)
0	\$ 5.77	\$ -	\$ 5.77	\$ 5.77	\$ -	\$ 5.77	\$ -	\$ -	\$ -	0.00%
25	\$ 7.92	\$ 2.51	\$ 10.43	\$ 7.92	\$ 2.52	\$ 10.44	\$ -	\$ 0.01	\$ 0.01	0.10%
50	\$ 10.06	\$ 5.02	\$ 15.08	\$ 10.06	\$ 5.04	\$ 15.10	\$ -	\$ 0.02	\$ 0.02	0.13%
75	\$ 12.21	\$ 7.52	\$ 19.73	\$ 12.21	\$ 7.56	\$ 19.77	\$ -	\$ 0.04	\$ 0.04	0.20%
100	\$ 14.36	\$ 10.03	\$ 24.39	\$ 14.36	\$ 10.08	\$ 24.44	\$ -	\$ 0.05	\$ 0.05	0.21%
150	\$ 18.65	\$ 15.04	\$ 33.69	\$ 18.65	\$ 15.11	\$ 33.76	\$ -	\$ 0.07	\$ 0.07	0.21%
200	\$ 22.94	\$ 20.05	\$ 42.99	\$ 22.94	\$ 20.14	\$ 43.08	\$ -	\$ 0.09	\$ 0.09	0.21%
250	\$ 27.23	\$ 25.07	\$ 52.30	\$ 27.23	\$ 25.18	\$ 52.41	\$ -	\$ 0.11	\$ 0.11	0.21%
300	\$ 31.53	\$ 30.08	\$ 61.61	\$ 31.53	\$ 30.22	\$ 61.75	\$ -	\$ 0.14	\$ 0.14	0.23%
350	\$ 35.82	\$ 35.10	\$ 70.92	\$ 35.82	\$ 35.26	\$ 71.08	\$ -	\$ 0.16	\$ 0.16	0.23%
400	\$ 40.11	\$ 40.12	\$ 80.23	\$ 40.11	\$ 40.29	\$ 80.40	\$ -	\$ 0.17	\$ 0.17	0.21%
450	\$ 44.40	\$ 45.13	\$ 89.53	\$ 44.40	\$ 45.33	\$ 89.73	\$ -	\$ 0.20	\$ 0.20	0.22%
500	\$ 48.70	\$ 50.14	\$ 98.84	\$ 48.70	\$ 50.36	\$ 99.06	\$ -	\$ 0.22	\$ 0.22	0.22%
600	\$ 57.28	\$ 60.17	\$ 117.45	\$ 57.28	\$ 60.44	\$ 117.72	\$ -	\$ 0.27	\$ 0.27	0.23%
679	\$ 64.07	\$ 68.09	\$ 132.16	\$ 64.07	\$ 68.39	\$ 132.46	\$ -	\$ 0.30	\$ 0.30	0.23%
700	\$ 65.87	\$ 70.20	\$ 136.07	\$ 65.87	\$ 70.51	\$ 136.38	\$ -	\$ 0.31	\$ 0.31	0.23%
750	\$ 70.16	\$ 75.21	\$ 145.37	\$ 70.16	\$ 75.55	\$ 145.71	\$ -	\$ 0.34	\$ 0.34	0.23%
800	\$ 74.63	\$ 80.39	\$ 155.02	\$ 74.63	\$ 80.75	\$ 155.38	\$ -	\$ 0.36	\$ 0.36	0.23%
900	\$ 83.58	\$ 90.76	\$ 174.34	\$ 83.58	\$ 91.16	\$ 174.74	\$ -	\$ 0.40	\$ 0.40	0.23%
1000	\$ 92.52	\$ 101.12	\$ 193.64	\$ 92.52	\$ 101.57	\$ 194.09	\$ -	\$ 0.45	\$ 0.45	0.23%
1200	\$ 110.41	\$ 121.85	\$ 232.26	\$ 110.41	\$ 122.38	\$ 232.79	\$ -	\$ 0.53	\$ 0.53	0.23%
1500	\$ 137.24	\$ 152.94	\$ 290.18	\$ 137.24	\$ 153.61	\$ 290.85	\$ -	\$ 0.67	\$ 0.67	0.23%
2000	\$ 181.96	\$ 204.76	\$ 386.72	\$ 181.96	\$ 205.65	\$ 387.61	\$ -	\$ 0.89	\$ 0.89	0.23%
2500	\$ 226.68	\$ 256.58	\$ 483.26	\$ 226.68	\$ 257.69	\$ 484.37	\$ -	\$ 1.11	\$ 1.11	0.23%
3000	\$ 271.40	\$ 308.40	\$ 579.80	\$ 271.40	\$ 309.73	\$ 581.13	\$ -	\$ 1.33	\$ 1.33	0.23%
3500	\$ 316.12	\$ 360.21	\$ 676.33	\$ 316.12	\$ 361.77	\$ 677.89	\$ -	\$ 1.56	\$ 1.56	0.23%
4000	\$ 360.83	\$ 412.03	\$ 772.86	\$ 360.83	\$ 413.81	\$ 774.64	\$ -	\$ 1.78	\$ 1.78	0.23%

ILLUSTRATIVE PURPOSES ONLY

ATLANTIC CITY ELECTRIC
CONSERVATION INCENTIVE PROGRAM
EARNINGS TEST
APRIL 1, 2019 THROUGH MARCH 30, 2020
TWELVE MONTHS ACTUAL

in \$ - millions

1	Equity Base for Earnings Test	1,198	
2	Allowed ROE	9.6%	2018 Base Rate Case
3	ROE Limit buffer	0.5%	From IIP
4	Maximum ROE	<u>10.1%</u>	= In 2 + In 3
5	Actual Net Income	<u>102</u>	
6	ROE for Earnings Test	8.51%	= In 5 / In 1
7	Earnings Test Pass / Fail	<u>Pass</u>	= IF In 4 > 6, Pass else Fail