



Rockland Electric Company

Margaret Comes
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Law Department

December 15, 2023

Sherri L. Golden, Secretary
New Jersey Board of Public Utilities
44 South Clinton Avenue, 9th Floor
P.O. Box 350
Trenton, NJ 08625-0350

RE: In the Matter of the Petition of Rockland Electric Company for Approval of Its
Energy Efficiency and Peak Demand Reduction
Programs Docket No. QO23120875

Dear Secretary Golden:

Rockland Electric Company (“RECO”) (“Rockland” or “the Company”) submits the following correction to its Minimum Filing Requirements:

- Section “b” of General Filing Requirements, should have referenced the following locations in the filing:
 - Direct Testimony of the Accounting Panel
 - Accounting Panel Exhibit AP-4 (Revenue Requirement Calculation)
 - Accounting Panel Exhibit AP-5, Schedules 1 and 2 (Comparative Balance Sheets and Income Statements for 2020-2023)
 - Accounting Panel Exhibit AP-6, Schedules 1 and 2 (Journal Entries and Pro-Forma Balance Sheets and Income Statements for 2025-2027)
 - Accounting Panel Exhibit -7 (Consolidated Tax Adjustment Calculation)
 - Public Notice (Appendix B to Verified Petition)

- The Company submits the following Supplemental Exhibit 1, with the following schedules, as a supplement to section “b” of the General Filing Requirements:
 - Schedule 1: with respect to N.J.A.C 14:1-5.12(a)(4), Revenue by Class, December 31, 2022

- Schedule 2: with respect to N.J.A.C 14:1-5.12(a)(5), a statement explaining how Exhibit AP-4 and Exhibit AP-5, Schedule 2 show the calculation of the indicated rate of return on the average net investment for the same period as that covered by the pro forma income statement
- Schedule 3: with respect to N.J.A.C 14:1-5.12(a)(8), schedule showing payments or accruals to affiliated companies

Respectfully submitted,

Margaret Comes
Margaret Comes

c: email service list

Rockland Electric Company

BPU Docket No. QO23120875

Supplemental Exhibit 1, Schedules 1 - 3

Supplemental Exhibit 1, Schedule 1 Revenue by Class

Page 300				Page 301			
ELECTRIC OPERATING REVENUES (Account 400)				ELECTRIC OPERATING REVENUES (Account 400)			
1. The following instructions generally apply to the annual version of these pages. Do not report quarterly data in columns (c), (e), (f), and (g). Unbilled revenues and MWH related to unbilled revenues need not be reported separately as required in the annual version of these pages. 2. Report below operating revenues for each prescribed account, and manufactured gas revenues in total. 3. Report number of customers, columns (f) and (g), on the basis of meters, in addition to the number of flat rate accounts; except that where separate meter readings are added for billing purposes, one customer should be counted for each group of meters added. The -average number of customers means the average of twelve figures at the close of each month. 4. If increases or decreases from previous period (columns (c),(e), and (g)), are not derived from previously reported figures, explain any inconsistencies in a footnote. 5. Disclose amounts of \$250,000 or greater in a footnote for accounts 451, 456, and 457.2.				6. Commercial and industrial Sales, Account 442, may be classified according to the basis of classification (Small or Commercial, and Large or Industrial) regularly used by the respondent if such basis of classification is not generally greater than 1000 Kw of demand. (See Account 442 of the Uniform System of Accounts. Explain basis of classification in a footnote.) 7. See pages 108-109, Important Changes During Period, for important new territory added and important rate increase or decreases. 8. For Lines 2,4,5, and 6, see Page 304 for amounts relating to unbilled revenue by accounts. 9. Include unmetered sales. Provide details of such Sales in a footnote.			
Line No.	Title of Account (a)	Operating Revenues Year to Date Quarterly/Annual (b) December 31, 2022	Operating Revenues Previous year (no Quarterly) (c) December 31, 2021	MEGAWATT HOURS SOLD		AVG.NO. CUSTOMERS PER MONTH	
				Year to Date Quarterly/Annual (d)	Amount Previous year (no Quarterly) (e)	Current Year (no Quarterly) (f)	Previous Year (no Quarterly) (g)
				December 31, 2022	December 31, 2021	December 31, 2022	December 31, 2021
1	Sales of Electricity						
2	(440) Residential Sales	116,498,811	112,077,537	741,979	721,186	65,144	64,674
3	(442) Commercial and Industrial Sales						
4	Small (or Comm.) (See Instr. 4)	65,820,148	56,906,058	769,112	753,231	9,529	9,487
5	Large (or Ind.) (See Instr. 4)	1,691,748	1,378,824	14,760	14,692	87	88
6	(444) Public Street and Highway Lighting	1,583,237	1,415,901	6,483	6,480	26	26
7	(445) Other Sales to Public Authorities	—	—	—	—	—	—
8	(446) Sales to Railroads and Railways	—	—	—	—	—	—
9	(448) Interdepartmental Sales	—	—	—	—	—	—
10	TOTAL Sales to Ultimate Consumers	185,593,944	171,778,320	1,532,334	1,495,589	74,786	74,275
11	(447) Sales for Resale	—	—	—	—	—	—
12	TOTAL Sales of Electricity	185,593,944	171,778,320	1,532,334	1,495,589	74,786	74,275
13	(Less) (449.1) Provision for Rate Refunds	—	—	—	—	—	—
14	TOTAL Revenues Net of Prov. for Refunds	185,593,944	171,778,320	1,532,334	1,495,589	74,786	74,275
15	Other Operating Revenues						
16	(450) Forfeited Discounts	—	—				
17	(451) Miscellaneous Service Revenues	156,602	169,948				
18	(453) Sales of Water and Water Power	—	—				
19	(454) Rent from Electric Property	520,875	509,350				
20	(455) Interdepartmental Rents	—	—				
21	(456) Other Electric Revenues	(795,373)	(3,398,146)				
22	(456.1) Revenues from Transmission of Electricity of Others	—	—				
23	(457.1) Regional Control Service Revenues	—	—				
24	(457.2) Miscellaneous Revenues	17,614,875	17,473,003				
25		—	—				
26	TOTAL Other Operating Revenues	17,496,979	14,754,155				
27	TOTAL Electric Operating Revenues	203,090,923	186,532,475				
				Line 12, column (b) includes	2,204,294	of unbilled revenues.	
				Line 12, column (d) includes	16,232	MWH relating to unbilled revenues	

Supplemental Exhibit 1, Schedule 2

The Company's Exhibit AP-1 shows the calculation of the revenue requirement, and that calculation is carried over in AP-6, Schedule 2, in the Pro Form Income Statement. See below. (The Company is not claiming anything for supplies and working capital.)

Revenue Requirement

Revenue Requirement Calculation - Triennium 2
Exhibit AP-1
Witness: Accounting Panel

	<u>6 Months</u> <u>Jun2025</u>	<u>12 Months</u> <u>Jun2026</u>	<u>12 Months</u> <u>Jun2027</u>	<u>12 Months</u> <u>Jun2028</u>	<u>12 Months</u> <u>Jun2029</u>	<u>12 Months</u> <u>Jun2030</u>	<u>Revenue</u> <u>Requirement 2031</u> <u>thru 2037</u>	<u>To</u> <u>R</u>
(amounts in 000s)								
Revenue Requirement								
Average Rate Base (Reg. Assets)	\$ 2,902	\$ 11,912	\$ 23,650	\$ 27,614	\$ 24,280	\$ 20,946		
ROR	8.90%	8.90%	8.90%	8.90%	8.90%	8.90%		
Earnings Base	129	1,060	2,104	2,457	2,160	1,864		
O&M	1,750	3,500	3,300	-	-	-		
Amortization - 10 yrs	207	1,766	3,671	4,637	4,637	4,637		
Revenue Requirement	\$ 2,086	\$ 6,326	\$ 9,075	\$ 7,094	\$ 6,798	\$ 6,501	\$ 31,878	\$

Pro Forma

Exhibit AP-6
Schedule 2

Rockland Electric Company
Triennium 2 EE and PDR Programs

PRO FORMA INCOME STATEMENT

	<u>6 Month June 2025</u>	<u>12 Month June 2026</u>	<u>12 Month June 2027</u>
Operating Revenues w SUT	\$ 2,224,323	\$ 6,744,905	\$ 9,676,134
less SUT	138,205	419,086	601,213
Net Operating Revenues	2,086,117	6,325,819	9,074,921
Operating Expenses			
Amortization Expense	607,010	1,766,039	3,670,684

ROCKLAND ELECTRIC COMPANY
Intercompany Account - Payable to Orange & Rockland Utilities, Inc.

Year 2022

Payable to Orange and Rockland Utilities, Inc. at January 1, 2022	9,101,946	* Credit
Power Supply Agreement FERC Rate Schedule No.61 Cost of Electricity Purchased. Summary of Charges - Article 3 (A):		
Expense:		
Sec. 3.11 - Power Production Expense	13,645,299	
Sec. 3.12 - Transmission Expense	3,548,344	
Sec. 3.13 - Distribution Expense	23,165.00	
Sec. 3.14 - Workmen's Compensation, Public Liability Insurance & FICA	144,309.00	
Total	17,361,117	
Fixed Costs:		
Sec. 3.21 - Return on Investment	4,350,455	
Sec. 3.22 - Federal Income Tax	611,217	
Sec. 3.23 - Property Insurance	15,816	
Sec. 3.24 - Depreciation	1,952,811	
Sec. 3.25 - Amortization Expense	16,558	
Sec. 3.26 - Property Taxes	3,069,342	
Total	10,016,199	
Sec. 3.3 - Credit for Sales to Other Utilities	0	
Total Charges Under Power Supply Agreement	27,377,316	Credit
Joint Operating Agreement (BPU Docket No. 769-937 dated February 5, 1976) Cost of Shared Operations and Jointly Used Property Per Detail on Schedule 5	78,236,076	Credit
Payments Made During Year	(101,476,581)	Debit
Payable to Orange and Rockland Utilities, Inc. at December 31, 2022	13,238,757	* Credit
(A) Net of Reimbursements to Rockland Electric Company in Accordance with Article 8 of Power Supply Agreement		

* The beginning balance is the net of Intercompany Payables and Receivables with Orange and Rockland Utilities.

ROCKLAND ELECTRIC COMPANY
 Statement of Charges Made by Orange and Rockland Utilities, Inc. to
 Rockland Electric Company Under Terms of Joint Operating Agreement
 Year 2022

	Direct Charges	Allocated Charges	Total Charges
ARTICLE 2. Charges for Operations			
Operation and Maintenance Expenses	3,835,888	21,140,194	24,976,082
Other Charges	44,910,595	1,287,915	46,198,510
Total	<u>48,746,483</u>	<u>22,428,109</u>	<u>71,174,592</u>
ARTICLE 3. Charges for Jointly Used Property			
Investment Costs	2,281,945	-	2,281,945
Federal Income Taxes	430,654	-	430,654
Depreciation Expenses	3,528,503	-	3,528,503
Property Taxes	806,573	-	806,573
Insurance	13,809	-	13,809
Total	<u>7,061,484</u>	<u>0</u>	<u>7,061,484</u>
Total Charges During Year	<u>55,807,967</u>	<u>22,428,109</u>	<u>78,236,076</u>

ROCKLAND ELECTRIC COMPANY
Statement of Charges Made by Orange and Rockland Utilities, Inc. to
Rockland Electric Company Under Terms of Joint Operating Agreement
Year 2022

	Direct Charges	Allocated Charges	Total Charges
Operation and Maintenance Expenses			
<u>Other Power Supply Expense</u>			
Purchased Power	-	-	-
	-	-	-
<u>Transmission Expenses - Operation</u>			
Operation Supervision and Engineering	15,271	-	15,271
Load Dispatching	-	-	-
Station Expenses	223,024	-	223,024
Overhead Line Expenses	29,740	-	29,740
Miscellaneous Transmission Expense	241,154	-	241,154
Rents	95,367	-	95,367
Total Operation	<u>604,556</u>	-	<u>604,556</u>
<u>Transmission Expenses - Maintenance</u>			
Maintenance of Structures Transmission	-	-	-
Maintenance of Station Equipment	3,941	-	3,941
Maintenance of Overhead Lines	554,402	-	554,402
Maintenance of Underground Lines	-	-	-
Maintenance of Transmission Plant	-	-	-
Total Maintenance	<u>558,343</u>	-	<u>558,343</u>
Total Transmission Expenses	<u>1,162,899</u>	-	<u>1,162,899</u>
<u>Distribution Expenses - Operation</u>			
Operation Supervision and Engineering	485,003	120,721	605,724
Station Expenses	219,867	-	219,867
Overhead Line Expenses	73,917	-	73,917
Underground Line Expenses	110,685	-	110,685
Street Lighting And Signal System Expenses	-	-	-
Meter Expenses	541,522	-	541,522
Customer Installations Expenses	440	-	440
Miscellaneous Distribution Expenses	126,786	121,923	248,709
Rents	4,437	-	4,437
Total Operation	<u>1,562,657</u>	<u>242,644</u>	<u>1,805,301</u>
<u>Distribution Expenses - Maintenance</u>			
Maintenance of Station Equipment	2,712	-	2,712
Maintenance of Overhead Lines	3,143,056	-	3,143,056
Maintenance of Underground Lines	668,094	-	668,094
Maintenance of Street Lighting & Sig. Sys.	47,996	-	47,996
Maintenance of Meters	-	-	-
Total Maintenance	<u>3,861,858</u>	-	<u>3,861,858</u>
Total Distribution Expenses	<u>5,424,515</u>	<u>242,644</u>	<u>5,667,159</u>

ROCKLAND ELECTRIC COMPANY
Statement of Charges Made by Orange and Rockland Utilities, Inc. to
Rockland Electric Company Under Terms of Joint Operating Agreement
Year 2022

	Direct Charges	Allocated Charges	Total Charges
<u>Customer Accounts Expenses - Operation</u>			
Supervision	-	-	-
Meter Reading Expenses	-	232,907	232,907
Customer Records & Collection Expenses	162,118	4,158,969	4,321,087
Uncollectible Accounts	-	-	-
Total Customer Accounts Expenses	<u>162,118</u>	<u>4,391,876</u>	<u>4,553,994</u>
<u>Customer Service & Information Expenses - Operation</u>			
Informational Advertising Expenses	300	49,360	49,660
Miscellaneous Customer Service Expenses	4,822	176,324	181,146
Total Customer Svc & Info Expense-Operation	<u>5,122</u>	<u>225,684</u>	<u>230,806</u>
<u>Sales Expense</u>			
Supervision	-	-	-
Demonstration & Selling Expenses	-	-	-
Misc. Sales Expense	-	-	-
Sales Expense-Promotional	-	-	-
Total Customer Service & Inform. Expenses	<u>-</u>	<u>-</u>	<u>-</u>
<u>Administrative and General Expenses - Operation</u>			
Administrative and General Salaries	53,414	3,454,565	3,507,979
Office Supplies and Expenses	5,305	1,735,393	1,740,698
Administrative Expenses Transferred - Cr.	-	2,457,780	2,457,780
Outside Services Employed	156,635	615,922	772,557
Property Insurance	-	114,010	114,010
Injuries and Damages	19,200	279,514	298,714
Employee Pensions and Benefits	(3,312,263)	5,646,574	2,334,311
Regulatory Commission Expenses	-	116,477	116,477
Duplicate Charges	-	-	-
Miscellaneous General Expenses	158,943	849,895	1,008,838
Rents	-	105,831	105,831
Transportation Expenses	-	-	-
Total Operation	<u>(2,918,766)</u>	<u>15,375,961</u>	<u>12,457,195</u>

ROCKLAND ELECTRIC COMPANY
Statement of Charges Made by Orange and Rockland Utilities, Inc. to
Rockland Electric Company Under Terms of Joint Operating Agreement
Year 2022

	Direct Charges	Allocated Charges	Total Charges
<u>Administrative and General Expenses - Maintenance</u>			
Maintenance of General Plant	-	904,029	904,029
 Total Administrative and General Exp.	 (2,918,766)	 16,279,990	 13,361,224
 Total Operations and Maintenance	 <u>3,835,888</u>	 <u>21,140,194</u>	 <u>24,976,082</u>
 Other Charges for Operations			
<u>Income Statement Accounts</u>			
Taxes Other than Income	-	1,196,115	1,196,115
Other Interest Income	-	-	-
Other Miscellaneous Income	-	-	-
Miscellaneous Income Deductions	83,161	91,800	174,961
Miscellaneous Service Revenues	-	-	-
Other Electric Revenue	-	-	-
 <u>Balance Sheet Accounts</u>			
Electric Plant in Service	23,350,248	-	23,350,248
Accumulated Provision for Depreciation	723,501	-	723,501
Current Assets	(152,443)	-	(152,443)
Regulatory Assets and Other Deferred Debits	20,544,524	-	20,544,524
Current Liabilities	219,462	-	219,462
Regulatory Liabilities and Other Deferred Credits	9,479	-	9,479
Operating Reserves	-	-	-
Customer Advances	132,663	-	132,663
 Total Other Charges for Operations	 <u>44,910,595</u>	 <u>1,287,915</u>	 <u>46,198,510</u>