



Agenda Date: 05/31/17
Agenda Item: 2F

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 ITS SOCIETAL BENEFITS)
CHARGE (2017)) DOCKET NO. ER17020091

Parties of Record:

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

BY THE BOARD:

By petition dated February 1, 2017, Atlantic City Electric Company ("ACE" or Company) filed a 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"). ("February 2017 Petition") 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.

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

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 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 1, 2017 the Company filed the February 2017 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 non-utility generators ("NUGs"). The SBC components proposed to be revised by the instant petition are the Clean Energy Program component ("CEP") and the Uncollectible Accounts component ("UNC"). In the February 2017 Petition, the projected deferred balances were based on actual costs and revenues through December 31, 2016, and projected data for the period of January 1, 2017 through March 31, 2017. 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, 2017 ("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, 2017 through March 31, 2018, totaling \$91.323 million. According to the Company, approval of the proposed rate would also recover the projected under-recovered balance of \$1.288 million as of April 1, 2017. Based on the March Update, the net forecasted recovery for this period is \$92.611 million, which is a decrease of approximately \$42.396 million from what is currently being recovered in rates.

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 (Final 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, 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 (Order dated May 26, 2005.)

SBC (UNC AND CEP)

According to the March Update, the rates proposed for the UNC component of the SBC were designed to recover approximately \$17.439 million for the period April 1, 2017 through March 31, 2018. Additionally, the proposed rate would recover from customers a projected under-recovered balance of \$10.629 million as of April 1, 2017. The total forecasted recovery for this period is \$28.068 million, which is an increase of approximately \$15.462 million over what is currently being recovered in rates.

The rates proposed for the CEP component of the SBC were designed to recover approximately \$27.186 million for the period April 1, 2017 through March 31, 2018. ACE has based its projections on the funding levels approved by the Board in its Order dated June 29, 2016 in Docket No. QO16040352. The Company represented that the average monthly expenditures from the fiscal year 2017 projected funding levels as found in the above Order were used to develop the monthly expenditures for the periods July 2017 to March 2018. In addition, based on an estimate of the CEP deferred balance through March 31, 2017, ACE anticipated a projected under-recovery of approximately \$0.486 million. The total forecasted recovery for this period is \$27.672 million, which is a decrease of approximately \$4.794 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 \$31.728 million.

After notice, public hearings were held on May 9, 2017 in Mays Landing, New Jersey.

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 2017 Petition. On May 10, 2017, the Parties executed the Stipulation, wherein the Parties agree as follows:⁴

1. The Parties have determined that, because the Company's filing contains issues that require additional review by the Parties, and that discovery is ongoing with respect to those issues, 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, 2017, of \$31.728 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, 2017 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

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

be concluded after further discovery, a prudence review, and the opportunity for an evidentiary hearing, if necessary.

2. The Company's filing in this matter included a projected over-recovered NGC balance as of March 31, 2017 of \$1.983 million, including interest. The Parties agree that, based on the actual balance through March 31, 2017, this balance is projected to be an under-recovery of \$1.288 million, including interest (Stipulation Schedule 1, page 1 of 3, line 23). For the period of June 1, 2017 through May 31, 2018, the total amount to be recovered will be approximately \$92.611 million, including interest.
3. The Parties agree that the Company's updated filing in this proceeding with actual data through March 31, 2017, the end of the reconciliation period, indicates forecasted above-market NUG costs of \$91.323 million for the period April 1, 2017 through March 31, 2018. The total period NGC costs that the Company proposes to recover through the provisional NGC rate equals \$92.611 million (Stipulation Schedule 1, page 1 of 3, line 25). Accordingly, the Company will implement a provisional residential NGC rate of \$0.011291 per kWh for the period June 1, 2017 through May 31, 2018 (Stipulation Schedule 1, page 1 of 3, line 37).
4. The Parties agree that the Company's updated filing as of March 31, 2017 in this proceeding indicates forecasted SBC costs for both the CEP and the UNC of \$55.740 million.

For the CEP component of the SBC, the projected costs total \$27.672 million. This total consists of \$27.186 million of projected CEP costs for the period April 1, 2017 through March 31, 2018 (Stipulation Schedule 2, page 1 of 2, line 23), and an under-recovered balance at March 31, 2017 of \$0.486 million (Stipulation Schedule 2, page 2 of 2, line 15).

The forecasted total cost for the UNC component of the SBC is \$28.068 million. This total includes \$17.439 million of projected UNC costs for the period April 1, 2017 through March 31, 2018 (Stipulation Schedule 3, page 1 of 4, line 1), and an under-recovered balance at March 31, 2017 of \$10.629 million (Stipulation Schedule 3, page 2 of 4, line 15).

The Parties agree that the Company will implement a provisional CEP rate of \$0.003352 per kWh (Stipulation Schedule 2, page 1 of 2, line 30) and a provisional UNC rate of \$0.003400 per kWh (Stipulation Schedule 3, page 1 of 4, line 11). This represents a net increase of \$0.001206 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 \$2.59 or 1.89 percent (Stipulation Schedule 4, page 4 of 4). For informational purposes, as noted on Stipulation Schedule 4, a residential customer using 1000 kWh would see a decrease of \$3.62 or 1.90 percent.
6. The Parties further acknowledge that implementation of the Stipulation will result in an overall decrease in NGC/SBC charges of \$31.728 million, and that it is in the public interest to have that decrease become effective as of June 1, 2017. Therefore, the

Parties are requesting that the Board consider the Stipulation at its regularly scheduled agenda meeting for the month of May 2017.

7. The Parties further agree to the establishment of NGC and SBC rates designed for recovery from the Effective Date through May 31, 2018, as delineated in the 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, 2017 to May 31, 2018, including SUT, is an estimated annual decrease of \$42.396 million related to the NGC component and an estimated annual increase of \$10.668 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 \$31.728 million (including SUT) for all components.
8. The Parties agree 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, 2018. 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, 2018.

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, a decrease in the CEP component of the SBC to \$0.003352 per kWh including SUT, an increase in the UNC component of the SBC to \$0.003400 per kWh including SUT, and a decrease in the NGC rate to \$0.011291 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 \$2.59 or 1.89% on a total monthly bill.

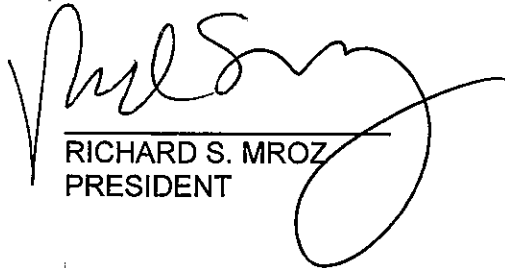
These changes shall become effective as of June 1, 2017. The Board **HEREBY ORDERS** ACE to file revised tariff sheets conforming to the terms of the Stipulation by June 1, 2017.

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.

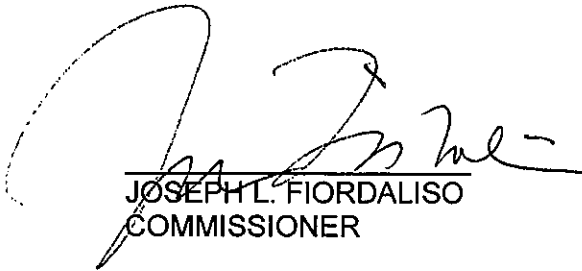
The effective date of this Order is June 1, 2017.

DATED: 5/31/17

BOARD OF PUBLIC UTILITIES
BY:



RICHARD S. MROZ
PRESIDENT



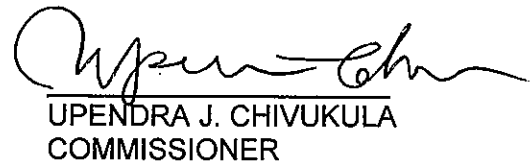
JOSEPH L. FIORDALISO
COMMISSIONER



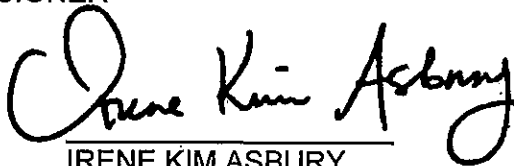
MARY-ANNA HOLDEN
COMMISSIONER



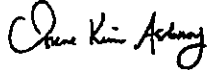
DIANNE SOLOMON
COMMISSIONER



UPENDRA J. CHIVUKULA
COMMISSIONER

ATTEST: 
IRENE KIM ASBURY
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 its Societal Benefits Charge and its
Systems Control Charge (2017) - BPU Docket No. ER17020091**

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May 10, 2017

**VIA FEDERAL EXPRESS and
ELECTRONIC MAIL**
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Secretary of the Board
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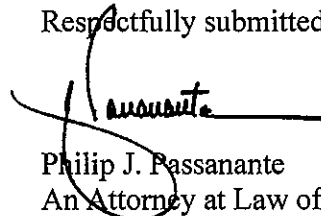
RE: In the Matter of the Petition of Atlantic City Electric Company to Reconcile and Update the Level of Its Non-Utility Generation Charge and Its Societal Benefits Charge (2017)
BPU Docket No. ER17020091

Dear Secretary Asbury:

Enclosed herewith for filing are eleven conformed copies of a fully executed Stipulation for Provisional Rates (the "Stipulation") in connection with the above-referenced matter. It is Atlantic City Electric Company's understanding that the Stipulation will be placed on the agenda for consideration at the regular meeting currently scheduled to be held on Wednesday, May 31, 2017.

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,


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

Enclosure

cc: Service List

**IN THE MATTER OF THE PETITION OF
ATLANTIC CITY ELECTRIC COMPANY
TO RECONCILE AND UPDATE THE
LEVEL OF ITS NON-UTILITY
GENERATION CHARGE AND ITS
SOCIETAL BENEFITS CHARGE (2017)**

**STATE OF NEW JERSEY
BOARD OF PUBLIC UTILITIES**

**STIPULATION FOR
PROVISIONAL RATES**

BPU DOCKET NO. ER17020091

APPEARANCES:

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

Ami Morita, 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 (Christopher S. Porrino, Attorney General of New Jersey)

PROCEDURAL HISTORY

On or about February 1, 2017, Atlantic City Electric Company (“ACE” or the “Company”) filed a Verified Petition (the “2017 SBC/NGC Petition”) with the New Jersey Board of Public Utilities (the “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. ER17020091.

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 2017 SBC/NGC Petition is to reconcile and reset the levels of the NGC and two components of the SBC for the current annual period of June 1, 2016 through

March 31, 2017, and the projected period of April 1, 2017 through March 31, 2018. The SBC components to be changed include the CEP and the UNC charges. In the 2017 SBC/NGC Petition, the projected deferred balances included actual costs and revenues through December 31, 2016.

Subsequent to its initial filing of the 2017 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, 2017, February 28, 2017 and again as of March 31, 2017.

Representatives from the Company, Board Staff, and the New Jersey Division of Rate Counsel ("Rate Counsel") (jointly referred to herein as the "Parties") have held discussions with respect to this matter, including a settlement conference call on April 12, 2017.¹ As a result of those discussions, the Parties to this Stipulation STIPULATE AND AGREE as follows:

1. The Parties have determined that, because the Company's filing contains issues that require additional review by the Parties, and that discovery is ongoing with respect to those issues, 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, 2017, of \$31.728 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, 2017 will be subject to refund upon a final determination of rates to replace or confirm the interim rates agreed upon in this Stipulation.

¹ Public hearings have been scheduled for the afternoon and evening of May 9, 2017 in the Company's service area, with notice of these public hearings being published in newspapers having general circulation in ACE's service territory.

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 filing in this matter included a projected over-recovered NGC balance as of March 31, 2017 of \$1.983 million, including interest. The Parties stipulate, acknowledge, and agree that, based on the actual balance through March 31, 2017, this balance is projected to be an under-recovery of \$1.288 million, including interest (**Settlement Schedule 1**, page 1 of 3, line 23). For the period of June 1, 2017 through May 31, 2018, the total amount to be recovered will be approximately \$92.611 million, including interest.

3. The Parties stipulate, acknowledge, and agree that the Company's updated filing in this proceeding with actual data through March 31, 2017, the end of the reconciliation period, indicates forecasted above-market NUG costs of \$91.323 million for the period April 1, 2017 through March 31, 2018. The total period NGC costs that the Company proposes to recover through the provisional NGC rate equals \$92.611 million (**Settlement Schedule 1**, page 1 of 3, line 25). Accordingly, the Company will implement a provisional residential NGC rate of \$0.011291 per kWh for the period June 1, 2017 through May 31, 2018 (**Settlement Schedule 1**, page 1 of 3, line 37).

4. The Parties acknowledge, stipulate, and agree that the Company's updated filing as of March 31, 2017 in this proceeding indicates forecasted SBC costs for both the CEP and the UNC of \$55.740 million.

For the CEP component of the SBC, the projected costs total \$27.672 million. This total consists of \$27.186 million of projected CEP costs for the period April 1, 2017 through March 31, 2018 (**Settlement Schedule 2**, page 1 of 2, line 23), and an under-recovered balance at March 31, 2017 of \$0.486 million (**Settlement Schedule 2**, page 2 of 2, line 15).

The forecasted total cost for the UNC component of the SBC is \$28.068 million. This total includes \$17.439 million of projected UNC costs for the period April 1, 2017 through March 31, 2018 (**Settlement Schedule 3**, page 1 of 4, line 1), and an under-recovered balance at March 31, 2017 of \$10.629 million (**Settlement Schedule 3**, page 2 of 4, line 15).

The Parties agree that the Company will implement a provisional CEP rate of \$0.003352 per kWh (**Settlement Schedule 2**, page 1 of 2, line 30) and a provisional UNC rate of \$0.003400 per kWh (**Settlement Schedule 3**, page 1 of 4, line 11). This represents a net increase of \$0.001206 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 \$2.59 or 1.89 percent (**Settlement Schedule 4**, page 4 of 4). For informational purposes, as noted on the aforementioned **Settlement Schedule 4**, a residential customer using 1000 kWh would see a decrease of \$3.62 or 1.90 percent.

6. The Parties further acknowledge that implementation of this Provisional Stipulation will result in an overall decrease in NGC/SBC charges of \$31.728 million, and that it is in the public interest to have that decrease become effective as of June 1, 2017. Therefore, the Parties are requesting that the Board consider this provisional Stipulation at its regularly scheduled agenda meeting for the month of May 2017.

7. The Parties further stipulate and agree to the establishment of NGC and SBC rates designed for recovery from the Effective Date through May 31, 2018, 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, 2017 to May 31, 2018, including Sales and Use Tax, is an estimated annual decrease of \$42.396 million related to the NGC component and an estimated annual increase of \$10.668 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 \$31.728 million (including Sales and Use Tax) for all components.

8. The Parties agree 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, 2018. 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, 2018.

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 or person 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 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) 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

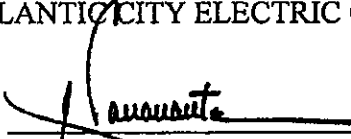
WHEREFORE, for the reasons set forth above, the Parties respectfully submit this Stipulation for Provisional Rates and request that the Board issue an Order on Provisional Rates adopting this Stipulation in its entirety, in accordance with the terms hereof, to make the proposed Provisional Rates effective on and after June 1, 2017.

Respectfully submitted,

ATLANTIC CITY ELECTRIC COMPANY

Dated: May 1, 2017

By: _____


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

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

Dated: 4/26/2017

By: Veronica Beke
Alex Moreau/Veronica Beke
Deputy Attorney General

DIVISION OF RATE COUNSEL
STEFANIE A. BRAND
Director

Dated: 5-9-17

By: Diane Schulze
Diane Schulze
Assistant Deputy Rate Counsel

Settlement Schedule 1

Line	Table 1	Apr 17 *	May 17 *	Jun-17	Jul-17	Aug-17	Sep-17					
1	Forecasted MUG Costs											
2												
3												
4	NGC Costs	\$ 11,621,743	\$ 11,942,016	\$ 13,375,151	\$ 14,049,444	\$ 14,763,858	\$ 13,663,244					
5	Market-Based Revenue (\$000)	\$ 2,586,132	\$ 2,926,057	\$ 4,065,772	\$ 5,673,586	\$ 5,683,918	\$ 4,034,878					
6	Retail Revenue Collected in Current Rates	\$ 9,584,810	\$ 9,031,484									
7	Above Market MUG Costs (\$000)	\$ (649,199)	\$ (15,504)	\$ 9,309,379	\$ 3,375,848	\$ 9,079,940	\$ 9,628,366					
8												
9												
10												
11												
12	NGC Costs	\$ 12,710,302	\$ 12,481,522	\$ 14,120,180	\$ 14,553,349	\$ 13,717,897	\$ 12,868,777					
13	Market-Based Revenue (\$000)	\$ 3,167,118	\$ 3,171,421	\$ 5,374,661	\$ 5,519,098	\$ 4,503,323	\$ 3,221,967					
14	Retail Revenue Collected in Current Rates											
15	Above Market MUG Costs (\$000)	\$ 9,543,184	\$ 9,310,101	\$ 8,745,519	\$ 9,034,250	\$ 9,214,574	\$ 9,646,810					
16												
17	Projected Contract Cost (\$000)			\$ 159,867,483	= Line 5 + Line 12		\$ 159,867,483					
18	Forecasted Market-Based Revenue (\$000)			\$ 48,927,941	= Line 6 + Line 13		\$ 48,927,941					
19	Retail Revenue Collected in Current Rates			\$ 18,616,274	= Line 7 + Line 14		\$ 18,616,274					
20	Forecasted Above Market MUG Costs (\$000)			\$ 91,323,269	= Line 18 - Line 19 - Line 20		\$ 91,323,269					
21												
22	Projected Under Recovered Balance At April 1, 2017			\$ 1,287,847	Settlement Schedule 1 Page 2 Col 9 Line 15							
23												
24	Total Period NGC Costs			\$ 92,611,116	Line 21 + Line 23							
25												
26												
27	Table 2											
28	Voltage Level											
29	Secondary (120 - 480 Volts)											
30	Primary (4,000 & 12,000 Volts)											
31	Subtransmission (23,000 & 34,500 Volts)											
32	Transmission (69,000 Volts)											
33												
34												
35												
36	Rate Class	Loss Factor	Sales @ Customer (KWH)	Sales @ Bulk System - Including Losses	Allocation Factor	Allocated Revenue (Lines 21 + 23)	NGC Rate (\$/KWh)	Col. 5 / Col. 2	Col. 6	Col. 7 = Col. 5 x ((1-(1-0.00242))^1) BPU Assessment (\$/KWh)	Col. 8 = Col. 6 + Col. 7 Final NGC Rate (\$/KWh)	Col. 9 = Col. 8 x 1.06875 Final NGC Rate w/ SUT (\$/KWh)
37	RS	1.07149	4,171,984,933	4,470,218,707	0.4748	43,970,705	0.010540	0.010540	0.000026	0.010565	0.010565	0.011291
38	MGS Secondary	1.07149	1,152,950,462	1,235,374,891	0.1312	12,151,899	0.010540	0.010540	0.000026	0.010565	0.010565	0.011291
39	MGS Primary	1.04345	24,486,016	25,518,629	0.0027	251,011	0.010264	0.010264	0.000025	0.010289	0.010289	0.010996
40	AGS Secondary	1.07149	1,917,585,029	2,054,673,483	0.2182	20,210,516	0.010540	0.010540	0.000026	0.010565	0.010565	0.011291
41	AGS Primary	1.04345	571,955,641	596,807,114	0.0634	5,870,413	0.010264	0.010264	0.000025	0.010289	0.010289	0.010996
42	TGS	1.02150	920,786,595	940,583,497	0.0999	9,251,923	0.010048	0.010048	0.000024	0.010072	0.010072	0.010765
43	SPUCSL	1.07149	73,240,365	78,476,341	0.0083	771,922	0.010540	0.010540	0.000026	0.010565	0.010565	0.011291
44	DDC	1.07149	12,621,752	13,524,081	0.0014	133,028	0.010540	0.010540	0.000026	0.010565	0.010565	0.011291
45	Total		8,845,960,805	9,415,176,442	1.0000	92,611,116						

* - April 2017 and May 2017 Above Market MUG Costs represent above market MUG costs less projected retail revenue to be collected.

Line	Period	Deferral Starting Balance	Month	Starting Balance	Total Monthly Amortization	Total Interest	Total Ending Balance
		Col. 1		Col. 2	Col. 3	Col. 4	Col. 5
1	Jul-12	\$ 126,973,199		\$ 126,973,199	\$ 2,701,557	\$ 57,082	\$ 124,271,641
2	Aug-12	\$ 124,271,641		\$ 124,271,641	\$ 2,701,557	\$ 55,855	\$ 121,570,084
3	Sep-12	\$ 121,570,084		\$ 121,570,084	\$ 2,701,557	\$ 54,627	\$ 118,868,527
4	Oct-12	\$ 118,868,527		\$ 118,868,527	\$ 2,701,557	\$ 53,400	\$ 116,166,969
5	Nov-12	\$ 116,166,969		\$ 116,166,969	\$ 2,701,557	\$ 52,172	\$ 113,465,412
6	Dec-12	\$ 113,465,412		\$ 113,465,412	\$ 2,701,557	\$ 50,945	\$ 110,763,854
7	Jan-13	\$ 110,763,854		\$ 110,763,854	\$ 2,701,557	\$ 49,717	\$ 108,062,297
8	Feb-13	\$ 108,062,297		\$ 108,062,297	\$ 2,701,557	\$ 48,489	\$ 105,360,739
9	Mar-13	\$ 105,360,739		\$ 105,360,739	\$ 2,701,557	\$ 47,262	\$ 102,659,182
10	Apr-13	\$ 102,659,182		\$ 102,659,182	\$ 2,701,557	\$ 46,034	\$ 99,957,625
11	May-13	\$ 99,957,625		\$ 99,957,625	\$ 2,701,557	\$ 44,807	\$ 97,256,067
12	Jun-13	\$ 97,256,067		\$ 97,256,067	\$ 2,701,557	\$ 43,579	\$ 94,554,510
13	Jul-13	\$ 94,554,510		\$ 94,554,510	\$ 2,701,557	\$ 42,352	\$ 91,852,952
14	Aug-13	\$ 91,852,952		\$ 91,852,952	\$ 2,701,557	\$ 41,124	\$ 89,151,395
15	Sep-13	\$ 89,151,395		\$ 89,151,395	\$ 2,701,557	\$ 39,896	\$ 86,449,838
16	Oct-13	\$ 86,449,838		\$ 86,449,838	\$ 2,701,557	\$ 38,669	\$ 83,748,280
17	Nov-13	\$ 83,748,280		\$ 83,748,280	\$ 2,701,557	\$ 37,441	\$ 81,046,723
18	Dec-13	\$ 81,046,723		\$ 81,046,723	\$ 2,701,557	\$ 36,214	\$ 78,345,165
19	Jan-14	\$ 78,345,165		\$ 78,345,165	\$ 2,701,557	\$ 34,986	\$ 75,643,608
20	Feb-14	\$ 75,643,608		\$ 75,643,608	\$ 2,701,557	\$ 33,758	\$ 72,942,050
21	Mar-14	\$ 72,942,050		\$ 72,942,050	\$ 2,701,557	\$ 32,531	\$ 70,240,493
22	Apr-14	\$ 70,240,493		\$ 70,240,493	\$ 2,701,557	\$ 31,303	\$ 67,538,936
23	May-14	\$ 67,538,936		\$ 67,538,936	\$ 2,701,557	\$ 30,076	\$ 64,837,378
24	Jun-14	\$ 64,837,378		\$ 64,837,378	\$ 2,701,557	\$ 28,848	\$ 62,135,821
25	Jul-14	\$ 62,135,821		\$ 62,135,821	\$ 2,701,557	\$ 27,621	\$ 59,434,263
26	Aug-14	\$ 59,434,263		\$ 59,434,263	\$ 2,701,557	\$ 26,393	\$ 56,732,706
27	Sep-14	\$ 56,732,706		\$ 56,732,706	\$ 2,701,557	\$ 25,165	\$ 54,031,148
28	Oct-14	\$ 54,031,148		\$ 54,031,148	\$ 2,701,557	\$ 23,938	\$ 51,329,591
29	Nov-14	\$ 51,329,591		\$ 51,329,591	\$ 2,701,557	\$ 22,710	\$ 48,628,034
30	Dec-14	\$ 48,628,034		\$ 48,628,034	\$ 2,701,557	\$ 21,483	\$ 45,926,476
31	Jan-15	\$ 45,926,476		\$ 45,926,476	\$ 2,701,557	\$ 20,255	\$ 43,224,919
32	Feb-15	\$ 43,224,919		\$ 43,224,919	\$ 2,701,557	\$ 19,027	\$ 40,523,361
33	Mar-15	\$ 40,523,361		\$ 40,523,361	\$ 2,701,557	\$ 17,800	\$ 37,821,804
34	Apr-15	\$ 37,821,804		\$ 37,821,804	\$ 2,701,557	\$ 16,572	\$ 35,120,246
35	May-15	\$ 35,120,246		\$ 35,120,246	\$ 2,701,557	\$ 15,345	\$ 32,418,689
36	Jun-15	\$ 32,418,689		\$ 32,418,689	\$ 2,701,557	\$ 14,117	\$ 29,717,132
37	Jul-15	\$ 29,717,132		\$ 29,717,132	\$ 2,701,557	\$ 12,890	\$ 27,015,574
38	Aug-15	\$ 27,015,574		\$ 27,015,574	\$ 2,701,557	\$ 11,662	\$ 24,314,017
39	Sep-15	\$ 24,314,017		\$ 24,314,017	\$ 2,701,557	\$ 10,434	\$ 21,612,459
40	Oct-15	\$ 21,612,459		\$ 21,612,459	\$ 2,701,557	\$ 9,207	\$ 18,910,902
41	Nov-15	\$ 18,910,902		\$ 18,910,902	\$ 2,701,557	\$ 7,979	\$ 16,209,345
42	Dec-15	\$ 16,209,345		\$ 16,209,345	\$ 2,701,557	\$ 6,752	\$ 13,507,787
43	Jan-16	\$ 13,507,787		\$ 13,507,787	\$ 2,701,557	\$ 5,524	\$ 10,806,230
44	Feb-16	\$ 10,806,230		\$ 10,806,230	\$ 2,701,557	\$ 4,297	\$ 8,104,672
45	Mar-16	\$ 8,104,672		\$ 8,104,672	\$ 2,701,557	\$ 3,069	\$ 5,403,115
46	Apr-16	\$ 5,403,115		\$ 5,403,115	\$ 2,701,557	\$ 1,841	\$ 2,701,557
47	May-16	\$ 2,701,557		\$ 2,701,557	\$ 2,701,557	\$ 614	\$ 0
48	Jun-16	\$ 0		\$ 0	\$ -	\$ 0	\$ 0

Notes: 1) Monthly Amortizations = Amortization Balance Per Year / 12 Months (Adjusted for 47 month Amortization)
 2) Interest = Average Monthly Balance * Interest Rate Per Month
 Average Monthly Balance = (Prior Month Balance + Current Month Balance) / 2
 Interest Rate Per Month = Interest Rate (After Tax) / 12 months

Settlement Schedule 2

Line No. Table 1 Projected Comprehensive Resource Analysis Program Expenditures April 2017 - March 2018

Line No.	Month	Projected Expenditure
5	Apr-17	\$ (42,895) *
6	May-17	\$ 32,117 *
7	Jun-17	\$ 2,515,930
8	Jul-17	\$ 3,195,841
9	Aug-17	\$ 3,426,172
10	Sep-17	\$ 3,144,645
11	Oct-17	\$ 2,490,747
12	Nov-17	\$ 2,228,422
13	Dec-17	\$ 2,401,753
14	Jan-18	\$ 2,722,437
15	Feb-18	\$ 2,582,671
16	Mar-18	\$ 2,487,938
17	Total	\$ 27,185,776

*Represents Expenses for April and May 17 minus projected retail revenue to be collected in current rates.

Projected based on NJBPU QO16040352 Order dated 6/29/2016 FY2017 Annual Expenditures

Table 2 Clean Energy Program Funding Rate Design June 2017 - May 2018

23	Total Period Expenditures	\$ 27,185,776	=Line 18
24	Recovery of NJ Clean Energy Program Funding Deferral Balance	\$ 485,983	Settlement Schedule 2, Page 2, Col. 7 Row 15
25	Total Clean Energy Program Recovery	\$ 27,671,759	=Line 23 + Line 24
26	Projected Delivered Sales June 2017 - May 2018	\$ 8,845,560,805	
27	Clean Energy Program Funding Rate (\$/kWh)	\$ 0.003128	
28	BPU Assessment	\$ 0.000008	
29	Rate without SUT (\$/kWh)	\$ 0.003136	
30	Rate Including SUT (\$/kWh)	\$ 0.003352	

Settlement Schedule 3

Line No.	Description	Amount	Reference
1	Projected Uncollectible Expense (April 2017 - March 2018)	\$ 17,439,396	Settlement Schedule 3, Page 4 Line 15
2			
3	Under Recovered Balance At April 1, 2017	\$ 10,628,815	Settlement Schedule 3 Page 2, Column 7 Line 15
4			
5	Total Uncollectible Recovery	\$ 28,068,211	Line 1 + Line 3
6			
7	Projected Delivered Sales June 2017 - May 2018	8,845,560,805	
8	Uncollectible Rate (\$/kWh)	\$ 0.003173	
9	BPUR/PA Revenue Assessment	\$ 0.000008	
10	Final Uncollectible Rate (\$/kWh)	\$ 0.003181	
11	Final Uncollectible Rate including SUT (\$/kWh)	\$ 0.003400	

Line	Period	Deferral Starting Balance	Month	Starting Balance	Total Monthly Amortization	Total Interest	Ending Balance
1	Jul-12	\$ 10,977,980		\$ 10,977,980	\$ 233,574	\$ 4,935	\$ 10,744,406
2	Aug-12	\$ 10,744,406		\$ 10,744,406	\$ 233,574	\$ 4,829	\$ 10,510,832
3	Sep-12	\$ 10,510,832		\$ 10,510,832	\$ 233,574	\$ 4,723	\$ 10,277,258
4	Oct-12	\$ 10,277,258		\$ 10,277,258	\$ 233,574	\$ 4,617	\$ 10,043,683
5	Nov-12	\$ 10,043,683		\$ 10,043,683	\$ 233,574	\$ 4,511	\$ 9,810,109
6	Dec-12	\$ 9,810,109		\$ 9,810,109	\$ 233,574	\$ 4,405	\$ 9,576,535
7	Jan-13	\$ 9,576,535		\$ 9,576,535	\$ 233,574	\$ 4,298	\$ 9,342,961
8	Feb-13	\$ 9,342,961		\$ 9,342,961	\$ 233,574	\$ 4,192	\$ 9,109,387
9	Mar-13	\$ 9,109,387		\$ 9,109,387	\$ 233,574	\$ 4,086	\$ 8,875,813
10	Apr-13	\$ 8,875,813		\$ 8,875,813	\$ 233,574	\$ 3,980	\$ 8,642,239
11	May-13	\$ 8,642,239		\$ 8,642,239	\$ 233,574	\$ 3,874	\$ 8,408,665
12	Jun-13	\$ 8,408,665		\$ 8,408,665	\$ 233,574	\$ 3,768	\$ 8,175,091
13	Jul-13	\$ 8,175,091		\$ 8,175,091	\$ 233,574	\$ 3,662	\$ 7,941,517
14	Aug-13	\$ 7,941,517		\$ 7,941,517	\$ 233,574	\$ 3,556	\$ 7,707,943
15	Sep-13	\$ 7,707,943		\$ 7,707,943	\$ 233,574	\$ 3,449	\$ 7,474,369
16	Oct-13	\$ 7,474,369		\$ 7,474,369	\$ 233,574	\$ 3,343	\$ 7,240,795
17	Nov-13	\$ 7,240,795		\$ 7,240,795	\$ 233,574	\$ 3,237	\$ 7,007,221
18	Dec-13	\$ 7,007,221		\$ 7,007,221	\$ 233,574	\$ 3,131	\$ 6,773,647
19	Jan-14	\$ 6,773,647		\$ 6,773,647	\$ 233,574	\$ 3,025	\$ 6,540,073
20	Feb-14	\$ 6,540,073		\$ 6,540,073	\$ 233,574	\$ 2,919	\$ 6,306,499
21	Mar-14	\$ 6,306,499		\$ 6,306,499	\$ 233,574	\$ 2,813	\$ 6,072,925
22	Apr-14	\$ 6,072,925		\$ 6,072,925	\$ 233,574	\$ 2,706	\$ 5,839,351
23	May-14	\$ 5,839,351		\$ 5,839,351	\$ 233,574	\$ 2,600	\$ 5,605,777
24	Jun-14	\$ 5,605,777		\$ 5,605,777	\$ 233,574	\$ 2,494	\$ 5,372,203
25	Jul-14	\$ 5,372,203		\$ 5,372,203	\$ 233,574	\$ 2,388	\$ 5,138,629
26	Aug-14	\$ 5,138,629		\$ 5,138,629	\$ 233,574	\$ 2,282	\$ 4,905,055
27	Sep-14	\$ 4,905,055		\$ 4,905,055	\$ 233,574	\$ 2,176	\$ 4,671,481
28	Oct-14	\$ 4,671,481		\$ 4,671,481	\$ 233,574	\$ 2,070	\$ 4,437,907
29	Nov-14	\$ 4,437,907		\$ 4,437,907	\$ 233,574	\$ 1,964	\$ 4,204,333
30	Dec-14	\$ 4,204,333		\$ 4,204,333	\$ 233,574	\$ 1,857	\$ 3,970,759
31	Jan-15	\$ 3,970,759		\$ 3,970,759	\$ 233,574	\$ 1,751	\$ 3,737,185
32	Feb-15	\$ 3,737,185		\$ 3,737,185	\$ 233,574	\$ 1,645	\$ 3,503,611
33	Mar-15	\$ 3,503,611		\$ 3,503,611	\$ 233,574	\$ 1,539	\$ 3,270,036
34	Apr-15	\$ 3,270,036		\$ 3,270,036	\$ 233,574	\$ 1,433	\$ 3,036,462
35	May-15	\$ 3,036,462		\$ 3,036,462	\$ 233,574	\$ 1,327	\$ 2,802,888
36	Jun-15	\$ 2,802,888		\$ 2,802,888	\$ 233,574	\$ 1,221	\$ 2,569,314
37	Jul-15	\$ 2,569,314		\$ 2,569,314	\$ 233,574	\$ 1,114	\$ 2,335,740
38	Aug-15	\$ 2,335,740		\$ 2,335,740	\$ 233,574	\$ 1,008	\$ 2,102,166
39	Sep-15	\$ 2,102,166		\$ 2,102,166	\$ 233,574	\$ 902	\$ 1,868,592
40	Oct-15	\$ 1,868,592		\$ 1,868,592	\$ 233,574	\$ 796	\$ 1,635,018
41	Nov-15	\$ 1,635,018		\$ 1,635,018	\$ 233,574	\$ 690	\$ 1,401,444
42	Dec-15	\$ 1,401,444		\$ 1,401,444	\$ 233,574	\$ 584	\$ 1,167,870
43	Jan-16	\$ 1,167,870		\$ 1,167,870	\$ 233,574	\$ 478	\$ 934,296
44	Feb-16	\$ 934,296		\$ 934,296	\$ 233,574	\$ 371	\$ 700,722
45	Mar-16	\$ 700,722		\$ 700,722	\$ 233,574	\$ 265	\$ 467,148
46	Apr-16	\$ 467,148		\$ 467,148	\$ 233,574	\$ 159	\$ 233,574
47	May-16	\$ 233,574		\$ 233,574	\$ 233,574	\$ 53	\$ 0
48	Jun-16	\$ 0		\$ 0	\$ -	\$ 0	\$ 0

Notes: 1) Monthly Amortizations = Amortization Balance Per Year / 12 Months
 2) Interest = Average Monthly Balance * Interest Rate Per Month
 Average Monthly Balance = (Prior Month Balance + Current Month Balance) / 2
 Interest Rate Per Month = Interest Rate (After Tax) / 12 months

Atlantic City Electric Company
 Uncollectible Charge Rate Design
 Rates Effective For Period June 2017 - May 2018
 Updated for Actuals through March 2017

Forecasted Uncollectible Expense

Line No.	Month	Uncollectible Expense
1		
2	Apr-17 \$	(1,495,265) *
3	May-17 \$	(1,165,717) *
4	Jun-17 \$	3,204,245
5	Jul-17 \$	7,102,801
6	Aug-17 \$	5,412,183
7	Sep-17 \$	(75,508)
8	Oct-17 \$	(4,615,168)
9	Nov-17 \$	(1,517,722)
10	Dec-17 \$	3,317,410
11	Jan-18 \$	8,746,918
12	Feb-18 \$	(3,058,810)
13	Mar-18 \$	1,584,029
14		
15	Total Period	\$17,439,396

*Represents Expenses for April and May 17 minus projected retail revenue to be collected in current rates.

Settlement Schedule 4

Atlantic City Electric Company
 Estimated Impact of Proposed Rate Changes
 Rates Effective For Period June 2017 - May 2018
 Updated for Actuals through March 2017

Present Rates (Effective Date: Jan. 1, 2017)

Proposed Rates

Rate Class	Annualized Sales @ Customer (kWh)	NGC	Clean Energy	Uncollectible	NGC	Clean Energy	Uncollectible	Overall Rate Change	NGC	Clean Energy	Uncollectible	Annualized Overall Revenue Change
RS	4,171,964,933	\$0.016116	\$ 0.003894	\$ 0.001652	\$ 0.011291	\$ 0.003352	\$ 0.003400	\$ (0.003619)	\$ (20,129,731)	\$ (2,261,205)	\$ 7,292,595	\$ (15,098,341)
MGS Secondary	1,152,950,462	\$0.016116	\$ 0.003894	\$ 0.001652	\$ 0.011291	\$ 0.003352	\$ 0.003400	\$ (0.003619)	\$ (5,562,986)	\$ (624,699)	\$ 2,015,367	\$ (4,172,528)
MGS Primary	24,456,016	\$0.015694	\$ 0.003894	\$ 0.001652	\$ 0.010986	\$ 0.003352	\$ 0.003400	\$ (0.003492)	\$ (114,894)	\$ (13,255)	\$ 42,749	\$ (85,400)
AGS Secondary	1,917,585,029	\$0.016116	\$ 0.003894	\$ 0.001652	\$ 0.011291	\$ 0.003352	\$ 0.003400	\$ (0.003619)	\$ (9,252,346)	\$ (1,039,331)	\$ 3,351,939	\$ (6,939,740)
AGS Primary	571,955,641	\$0.015694	\$ 0.003894	\$ 0.001652	\$ 0.010986	\$ 0.003352	\$ 0.003400	\$ (0.003492)	\$ (2,687,048)	\$ (310,000)	\$ 999,778	\$ (1,997,269)
TGS	920,786,585	\$0.015364	\$ 0.003894	\$ 0.001652	\$ 0.010765	\$ 0.003352	\$ 0.003400	\$ (0.003393)	\$ (4,234,698)	\$ (499,066)	\$ 1,609,535	\$ (3,124,229)
SPL/CSL	73,240,385	\$0.016116	\$ 0.003894	\$ 0.001652	\$ 0.011291	\$ 0.003352	\$ 0.003400	\$ (0.003619)	\$ (53,385)	\$ (39,696)	\$ 128,024	\$ (265,057)
DDC	12,621,752	\$0.016116	\$ 0.003894	\$ 0.001652	\$ 0.011291	\$ 0.003352	\$ 0.003400	\$ (0.003619)	\$ (60,900)	\$ (6,841)	\$ 22,063	\$ (45,678)
Total	8,845,560,805	\$0.016116	\$ 0.003894	\$ 0.001652	\$ 0.011291	\$ 0.003352	\$ 0.003400	\$ (0.003619)	\$ (42,395,959)	\$ (4,794,294)	\$ 15,462,040	\$ (31,728,243)

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, 2017

Monthly Usage (kWh)	Present Delivery (\$)	Present Supply+I (\$)	Present Total (\$)	New Delivery (\$)	New Supply+I (\$)	New Total (\$)	Difference Delivery (\$)	Difference Supply+I (\$)	Total Difference (\$)	(%)
0	\$ 4.44	\$ -	\$ 4.44	\$ 4.44	\$ -	\$ 4.44	\$ -	\$ -	\$ -	0.00%
25	\$ 6.40	\$ 2.68	\$ 9.08	\$ 6.31	\$ 2.68	\$ 8.99	\$ (0.09)	\$ -	\$ (0.09)	-0.99%
50	\$ 8.37	\$ 5.36	\$ 13.73	\$ 8.19	\$ 5.36	\$ 13.55	\$ (0.18)	\$ -	\$ (0.18)	-1.31%
75	\$ 10.33	\$ 8.04	\$ 18.37	\$ 10.06	\$ 8.04	\$ 18.10	\$ (0.27)	\$ -	\$ (0.27)	-1.47%
100	\$ 12.30	\$ 10.72	\$ 23.02	\$ 11.93	\$ 10.72	\$ 22.65	\$ (0.37)	\$ -	\$ (0.37)	-1.61%
150	\$ 16.22	\$ 16.08	\$ 32.30	\$ 15.68	\$ 16.08	\$ 31.76	\$ (0.54)	\$ -	\$ (0.54)	-1.67%
200	\$ 20.15	\$ 21.44	\$ 41.59	\$ 19.43	\$ 21.44	\$ 40.87	\$ (0.72)	\$ -	\$ (0.72)	-1.73%
250	\$ 24.08	\$ 26.80	\$ 50.88	\$ 23.17	\$ 26.80	\$ 49.97	\$ (0.91)	\$ -	\$ (0.91)	-1.79%
300	\$ 28.01	\$ 32.15	\$ 60.16	\$ 26.92	\$ 32.15	\$ 59.07	\$ (1.09)	\$ -	\$ (1.09)	-1.81%
350	\$ 31.93	\$ 37.51	\$ 69.44	\$ 30.67	\$ 37.51	\$ 68.18	\$ (1.26)	\$ -	\$ (1.26)	-1.81%
400	\$ 35.86	\$ 42.87	\$ 78.73	\$ 34.42	\$ 42.87	\$ 77.29	\$ (1.44)	\$ -	\$ (1.44)	-1.83%
450	\$ 39.79	\$ 48.23	\$ 88.02	\$ 38.16	\$ 48.23	\$ 86.39	\$ (1.63)	\$ -	\$ (1.63)	-1.85%
500	\$ 43.72	\$ 53.59	\$ 97.31	\$ 41.91	\$ 53.59	\$ 95.50	\$ (1.81)	\$ -	\$ (1.81)	-1.86%
600	\$ 51.57	\$ 64.31	\$ 115.88	\$ 49.40	\$ 64.31	\$ 113.71	\$ (2.17)	\$ -	\$ (2.17)	-1.87%
700	\$ 59.43	\$ 75.03	\$ 134.46	\$ 56.90	\$ 75.03	\$ 131.93	\$ (2.53)	\$ -	\$ (2.53)	-1.88%
716	\$ 60.69	\$ 76.74	\$ 137.43	\$ 58.10	\$ 76.74	\$ 134.84	\$ (2.59)	\$ -	\$ (2.59)	-1.88%
750	\$ 63.36	\$ 80.39	\$ 143.75	\$ 60.64	\$ 80.39	\$ 141.03	\$ (2.72)	\$ -	\$ (2.72)	-1.89%
800	\$ 67.29	\$ 85.75	\$ 153.04	\$ 64.39	\$ 85.75	\$ 150.14	\$ (2.90)	\$ -	\$ (2.90)	-1.89%
900	\$ 75.14	\$ 96.46	\$ 171.60	\$ 71.88	\$ 96.46	\$ 168.34	\$ (3.26)	\$ -	\$ (3.26)	-1.90%
1000	\$ 83.00	\$ 107.18	\$ 190.18	\$ 79.38	\$ 107.18	\$ 186.56	\$ (3.62)	\$ -	\$ (3.62)	-1.90%
1200	\$ 98.71	\$ 128.62	\$ 227.33	\$ 94.37	\$ 128.62	\$ 222.99	\$ (4.34)	\$ -	\$ (4.34)	-1.91%
1500	\$ 122.28	\$ 160.77	\$ 283.05	\$ 116.85	\$ 160.77	\$ 277.62	\$ (5.43)	\$ -	\$ (5.43)	-1.92%
2000	\$ 161.55	\$ 214.36	\$ 375.91	\$ 154.32	\$ 214.36	\$ 368.68	\$ (7.23)	\$ -	\$ (7.23)	-1.92%
2500	\$ 200.83	\$ 267.96	\$ 468.79	\$ 191.79	\$ 267.96	\$ 459.75	\$ (9.04)	\$ -	\$ (9.04)	-1.93%
3000	\$ 240.11	\$ 321.55	\$ 561.66	\$ 229.25	\$ 321.55	\$ 550.80	\$ (10.86)	\$ -	\$ (10.86)	-1.93%
3500	\$ 279.39	\$ 375.14	\$ 654.53	\$ 266.72	\$ 375.14	\$ 641.86	\$ (12.67)	\$ -	\$ (12.67)	-1.94%
4000	\$ 318.67	\$ 428.73	\$ 747.40	\$ 304.19	\$ 428.73	\$ 732.92	\$ (14.48)	\$ -	\$ (14.48)	-1.94%

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

Present Rates
vs.

Proposed Rates with NGC/ISBC Adjustments Effective June 01, 2017

Monthly Usage (kWh)	Present Delivery (\$)	Present Supply+I (\$)	Present Total (\$)	New Delivery (\$)	New Supply+I (\$)	New Total (\$)	Delivery Difference (\$)	Supply+I Difference (\$)	Total Difference (\$)	Total Difference (%)
0	\$ 4.44	\$ -	\$ 4.44	\$ 4.44	\$ -	\$ 4.44	\$ -	\$ -	\$ -	0.00%
25	\$ 6.50	\$ 2.53	\$ 9.03	\$ 6.41	\$ 2.53	\$ 8.94	\$ (0.09)	\$ -	\$ (0.09)	-1.00%
50	\$ 8.56	\$ 5.05	\$ 13.61	\$ 8.38	\$ 5.05	\$ 13.43	\$ (0.18)	\$ -	\$ (0.18)	-1.32%
75	\$ 10.62	\$ 7.58	\$ 18.20	\$ 10.35	\$ 7.58	\$ 17.93	\$ (0.27)	\$ -	\$ (0.27)	-1.48%
100	\$ 12.68	\$ 10.10	\$ 22.78	\$ 12.32	\$ 10.10	\$ 22.42	\$ (0.36)	\$ -	\$ (0.36)	-1.58%
150	\$ 16.81	\$ 15.16	\$ 31.97	\$ 16.26	\$ 15.16	\$ 31.42	\$ (0.55)	\$ -	\$ (0.55)	-1.72%
200	\$ 20.93	\$ 20.21	\$ 41.14	\$ 20.20	\$ 20.21	\$ 40.41	\$ (0.73)	\$ -	\$ (0.73)	-1.77%
250	\$ 25.05	\$ 25.26	\$ 50.31	\$ 24.15	\$ 25.26	\$ 49.41	\$ (0.90)	\$ -	\$ (0.90)	-1.79%
300	\$ 29.17	\$ 30.31	\$ 59.48	\$ 28.09	\$ 30.31	\$ 58.40	\$ (1.08)	\$ -	\$ (1.08)	-1.82%
350	\$ 33.29	\$ 35.37	\$ 68.66	\$ 32.03	\$ 35.37	\$ 67.40	\$ (1.26)	\$ -	\$ (1.26)	-1.84%
400	\$ 37.42	\$ 40.42	\$ 77.84	\$ 35.97	\$ 40.42	\$ 76.39	\$ (1.45)	\$ -	\$ (1.45)	-1.86%
450	\$ 41.54	\$ 45.47	\$ 87.01	\$ 39.91	\$ 45.47	\$ 85.38	\$ (1.63)	\$ -	\$ (1.63)	-1.87%
500	\$ 45.66	\$ 50.52	\$ 96.18	\$ 43.85	\$ 50.52	\$ 94.37	\$ (1.81)	\$ -	\$ (1.81)	-1.88%
600	\$ 53.90	\$ 60.63	\$ 114.53	\$ 51.73	\$ 60.63	\$ 112.36	\$ (2.17)	\$ -	\$ (2.17)	-1.89%
700	\$ 62.15	\$ 70.73	\$ 132.88	\$ 59.62	\$ 70.73	\$ 130.35	\$ (2.53)	\$ -	\$ (2.53)	-1.90%
716	\$ 63.47	\$ 72.35	\$ 135.82	\$ 60.88	\$ 72.35	\$ 133.23	\$ (2.59)	\$ -	\$ (2.59)	-1.91%
750	\$ 66.27	\$ 75.78	\$ 142.05	\$ 63.56	\$ 75.78	\$ 139.34	\$ (2.71)	\$ -	\$ (2.71)	-1.91%
800	\$ 70.77	\$ 81.33	\$ 152.10	\$ 67.87	\$ 81.33	\$ 149.20	\$ (2.90)	\$ -	\$ (2.90)	-1.91%
900	\$ 79.76	\$ 92.42	\$ 172.18	\$ 76.51	\$ 92.42	\$ 168.93	\$ (3.25)	\$ -	\$ (3.25)	-1.89%
1000	\$ 88.76	\$ 103.52	\$ 192.28	\$ 85.14	\$ 103.52	\$ 188.66	\$ (3.62)	\$ -	\$ (3.62)	-1.88%
1200	\$ 106.75	\$ 125.70	\$ 232.45	\$ 102.41	\$ 125.70	\$ 228.11	\$ (4.34)	\$ -	\$ (4.34)	-1.87%
1500	\$ 133.74	\$ 158.98	\$ 292.72	\$ 128.31	\$ 158.98	\$ 287.29	\$ (5.43)	\$ -	\$ (5.43)	-1.86%
2000	\$ 178.72	\$ 214.45	\$ 393.17	\$ 171.48	\$ 214.45	\$ 385.93	\$ (7.24)	\$ -	\$ (7.24)	-1.84%
2500	\$ 223.70	\$ 269.92	\$ 493.62	\$ 214.65	\$ 269.92	\$ 484.57	\$ (9.05)	\$ -	\$ (9.05)	-1.83%
3000	\$ 268.68	\$ 325.38	\$ 594.06	\$ 257.82	\$ 325.38	\$ 583.20	\$ (10.86)	\$ -	\$ (10.86)	-1.83%
3500	\$ 313.66	\$ 380.85	\$ 694.51	\$ 300.99	\$ 380.85	\$ 681.84	\$ (12.67)	\$ -	\$ (12.67)	-1.82%
4000	\$ 358.64	\$ 436.32	\$ 794.96	\$ 344.16	\$ 436.32	\$ 780.48	\$ (14.48)	\$ -	\$ (14.48)	-1.82%

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

Present Rates
vs.

Proposed Rates with NGC/ISBC Adjustments Effective June 01, 2017

Monthly Usage (kWh)	Present Delivery (\$)	Present Supply+I (\$)	Present Total (\$)	New Delivery (\$)	New Supply+I (\$)	New Total (\$)	Delivery Difference (\$)	Supply+I Difference (\$)	Total Difference (\$)	Total Difference (%)
0	\$ 4.44	\$ -	\$ 4.44	\$ 4.44	\$ -	\$ 4.44	\$ -	\$ -	\$ -	0.00%
25	\$ 6.43	\$ 2.63	\$ 9.06	\$ 6.34	\$ 2.63	\$ 8.97	\$ (0.09)	\$ -	\$ (0.09)	-0.99%
50	\$ 8.43	\$ 5.26	\$ 13.69	\$ 8.25	\$ 5.26	\$ 13.51	\$ (0.18)	\$ -	\$ (0.18)	-1.31%
75	\$ 10.43	\$ 7.89	\$ 18.32	\$ 10.16	\$ 7.89	\$ 18.05	\$ (0.27)	\$ -	\$ (0.27)	-1.47%
100	\$ 12.43	\$ 10.51	\$ 22.94	\$ 12.06	\$ 10.51	\$ 22.57	\$ (0.37)	\$ -	\$ (0.37)	-1.61%
150	\$ 16.42	\$ 15.77	\$ 32.19	\$ 15.87	\$ 15.77	\$ 31.64	\$ (0.55)	\$ -	\$ (0.55)	-1.71%
200	\$ 20.41	\$ 21.03	\$ 41.44	\$ 19.69	\$ 21.03	\$ 40.72	\$ (0.72)	\$ -	\$ (0.72)	-1.74%
250	\$ 24.40	\$ 26.29	\$ 50.69	\$ 23.50	\$ 26.29	\$ 49.79	\$ (0.90)	\$ -	\$ (0.90)	-1.78%
300	\$ 28.40	\$ 31.54	\$ 59.94	\$ 27.31	\$ 31.54	\$ 58.85	\$ (1.09)	\$ -	\$ (1.09)	-1.82%
350	\$ 32.38	\$ 36.80	\$ 69.18	\$ 31.12	\$ 36.80	\$ 67.92	\$ (1.26)	\$ -	\$ (1.26)	-1.82%
400	\$ 36.38	\$ 42.05	\$ 78.43	\$ 34.94	\$ 42.05	\$ 76.99	\$ (1.44)	\$ -	\$ (1.44)	-1.84%
450	\$ 40.37	\$ 47.31	\$ 87.68	\$ 38.74	\$ 47.31	\$ 86.05	\$ (1.63)	\$ -	\$ (1.63)	-1.86%
500	\$ 44.37	\$ 52.57	\$ 96.94	\$ 42.56	\$ 52.57	\$ 95.13	\$ (1.81)	\$ -	\$ (1.81)	-1.87%
600	\$ 52.35	\$ 63.08	\$ 115.43	\$ 50.18	\$ 63.08	\$ 113.26	\$ (2.17)	\$ -	\$ (2.17)	-1.88%
700	\$ 60.34	\$ 73.60	\$ 133.94	\$ 57.81	\$ 73.60	\$ 131.41	\$ (2.53)	\$ -	\$ (2.53)	-1.89%
716	\$ 61.62	\$ 75.28	\$ 136.90	\$ 59.03	\$ 75.28	\$ 134.31	\$ (2.59)	\$ -	\$ (2.59)	-1.89%
750	\$ 64.33	\$ 78.85	\$ 143.18	\$ 61.61	\$ 78.85	\$ 140.46	\$ (2.72)	\$ -	\$ (2.72)	-1.90%
800	\$ 68.45	\$ 84.28	\$ 152.73	\$ 65.55	\$ 84.28	\$ 149.83	\$ (2.90)	\$ -	\$ (2.90)	-1.90%
900	\$ 76.68	\$ 95.11	\$ 171.79	\$ 73.42	\$ 95.11	\$ 168.53	\$ (3.26)	\$ -	\$ (3.26)	-1.90%
1000	\$ 84.92	\$ 105.96	\$ 190.88	\$ 81.30	\$ 105.96	\$ 187.26	\$ (3.62)	\$ -	\$ (3.62)	-1.90%
1200	\$ 101.39	\$ 127.65	\$ 229.04	\$ 97.05	\$ 127.65	\$ 224.70	\$ (4.34)	\$ -	\$ (4.34)	-1.89%
1500	\$ 126.10	\$ 160.17	\$ 286.27	\$ 120.67	\$ 160.17	\$ 280.84	\$ (5.43)	\$ -	\$ (5.43)	-1.90%
2000	\$ 167.27	\$ 214.39	\$ 381.66	\$ 160.04	\$ 214.39	\$ 374.43	\$ (7.23)	\$ -	\$ (7.23)	-1.89%
2500	\$ 208.45	\$ 268.61	\$ 477.06	\$ 199.41	\$ 268.61	\$ 468.02	\$ (9.04)	\$ -	\$ (9.04)	-1.89%
3000	\$ 249.63	\$ 322.83	\$ 572.46	\$ 238.77	\$ 322.83	\$ 561.60	\$ (10.86)	\$ -	\$ (10.86)	-1.90%
3500	\$ 290.81	\$ 377.04	\$ 667.85	\$ 278.14	\$ 377.04	\$ 655.18	\$ (12.67)	\$ -	\$ (12.67)	-1.90%
4000	\$ 331.99	\$ 431.26	\$ 763.25	\$ 317.51	\$ 431.26	\$ 748.77	\$ (14.48)	\$ -	\$ (14.48)	-1.90%

Settlement

Schedule 5

ATLANTIC CITY ELECTRIC COMPANY
BPU NJ No. 11 Electric Service - Section IV Revised Sheet Replaces Revised Sheet No. 57

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

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 utility's purchase power contracts with non-utility generators and to 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>Rate Schedule</u>	<u>St. Lawrence NYPA Credit (effective through May 31, 2017)</u>	<u>Non-Utility Generation above market costs</u>	<u>Total NGC</u>
	<u>RS*</u>		
RS	(\$0.000064)	\$ 0.011291	\$ 0.011227
MGS Secondary		\$ 0.011291	\$ 0.011291
MGS Primary		\$ 0.010996	\$ 0.010996
AGS Secondary		\$ 0.011291	\$ 0.011291
AGS Primary		\$ 0.010996	\$ 0.010996
TGS		\$ 0.010765	\$ 0.010765
SPL/CSL		\$ 0.011291	\$ 0.011291
DDC		\$ 0.011291	\$ 0.011291

*The St. Lawrence New York Power Authority (NYPA) Annual Benefit Allocation credit reflects the annual Economic Benefit Allocation for New Jersey's investor owned utilities to supply residential customers' load. The NYPA credit amount is adjusted annually, on June 1 of each year, to reflect the amount of the credit received.

Date of Issue:

Effective Date:

Issued by:

ATLANTIC CITY ELECTRIC COMPANY
BPU NJ No. 11 Electric Service - Section IV Revised Sheet Replaces Revised Sheet No. 58

RIDER (SBC)
Societal Benefits Charge (SBC)

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	\$0.003352 per kWh
Uncollectible Accounts	\$0.003400 per kWh
Universal Service Fund	\$0.001990 per kWh
Lifeline	\$0.000777 per kWh

Date of Issue:

Effective Date:

Issued by:

ATLANTIC CITY ELECTRIC COMPANY
BPU NJ No. 11 Electric Service - Section IV ~~Fourteenth~~ Revised Sheet Replaces ~~Thirteenth~~ Revised Sheet
No. 57

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

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 utility's purchase power contracts with non-utility generators and to 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>Rate Schedule</u>	St. Lawrence NYPA Credit (effective through May 31, 2017) <u>RS*</u>	Non-Utility Generation above <u>market costs</u>	<u>Total NGC</u>
RS	(\$0.000064)	\$ 0.046446011291	\$ 0.046052011227
MGS Secondary		\$ 0.046446011291	\$ 0.046446011291
MGS Primary		\$ 0.045694010996	\$ 0.045694010996
AGS Secondary		\$ 0.046446011291	\$ 0.046446011291
AGS Primary		\$ 0.045694010996	\$ 0.045694010996
TGS		\$ 0.045364010765	\$ 0.045364010765
SPL/CSL		\$ 0.046446011291	\$ 0.046446011291
DDC		\$ 0.046446011291	\$ 0.046446011291

*The St. Lawrence New York Power Authority (NYPA) Annual Benefit Allocation credit reflects the annual Economic Benefit Allocation for New Jersey's investor owned utilities to supply residential customers' load. The NYPA credit amount is adjusted annually, on June 1 of each year, to reflect the amount of the credit received.

Date of Issue: ~~December 8, 2016~~

Effective Date: ~~January 1, 2017~~

~~Issued by: David M. Velazquez, 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 Nos. ER16114054 and ER16020099~~

Issued by:

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ATLANTIC CITY ELECTRIC COMPANY
BPU NJ No. 11 Electric Service - Section IV ~~Twenty-Sixth Revised Sheet Replaces Twenty-Sixth Revised~~
Sheet No. 58

RIDER (SBC)
Societal Benefits Charge (SBC)

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	\$0.003404003352 per kWh
Uncollectible Accounts	\$0.001652003400 per kWh
Universal Service Fund	\$0.001990 per kWh
Lifeline	\$0.000777 per kWh

Date of Issue: December 8, 2016

Effective Date: January 1, 2017

~~Issued by: David M. Velazquez, 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 Nos. ER16114054 and ER16020099~~
Issued by:

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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 (2017)
BPU Docket No. ER17020091

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