

Case No. 9702
 Potomac Electric Power Company
 OPC and AOBA Proposed
 Revenue Requirement Comparison
 (Thousands of Dollars)

Conversion ROR	Pepco (Rebuttal)				Staff (Surrebuttal)				OPC (Surrebuttal) ¹				AOBA (Direct) ⁴			
	1,42214	Rate	Operating	Revenue	1,42210	Rate	Operating	Revenue	1,42214	Rate	Operating	Revenue	1,42214	Rate	Operating	Revenue
	7.77%	Base	Income	Requirement	7.15%	Base	Income	Requirement	7.14%	Base	Income	Requirement	7.09%	Base	Income	Requirement
Unadjusted Amounts		\$2,571,011	\$130,915	\$ 97,918		\$2,571,011	\$130,915	\$ 75,247		\$2,571,011	\$130,915	\$ 74,931		\$2,571,011	\$130,915	\$ 73,066
OPC Off Ramp Test Year										\$ (106,087)	\$ 3,403	\$ (15,613)				
Uncontested Adjustments		(6,433)	1,655	\$ (3,064)		(6,433)	1,655	\$ (3,008)		(6,433)	1,655	\$ (3,007)		(6,433)	1,655	\$ (3,002)
RMA																
Contested Adjustments																
9A	Climate Solutions Reg Asset - Transportation Electrification	-	-	\$ -	-	-	-	\$ -	-	-	-	\$ -	-	-	-	\$ -
9B	Climate Solutions Reg Asset - Planning Electrification and Activating the Energy Ecosystem	-	-	\$ -	-	-	-	\$ -	-	-	-	\$ -	-	-	-	\$ -
9C	Climate Solutions Reg Asset - Decarbonizing Buildings	-	-	\$ -	-	-	-	\$ -	-	-	-	\$ -	-	-	-	\$ -
25A	Climate Solutions Reg Asset - Smart Inverter ³	366	(31)	\$ 85	366	(31)	\$ 81		-	-	\$ -		-	-	\$ -	
25B	Climate Solutions Reg Asset - Beneficial Electrification Workforce Development ³	114	(12)	\$ 30	-	-	\$ -		-	-	\$ -		-	-	\$ -	
25C	Climate Solutions Reg Asset - Electrification Technical Advisory Services ³	148	(15)	\$ 38	-	-	\$ -		-	-	\$ -		-	-	\$ -	
25D	Climate Solutions Reg Asset - EV Make-Ready Planning and Support ³	148	(15)	\$ 38	-	-	\$ -		-	-	\$ -		-	-	\$ -	
25E	Climate Solutions Reg Asset - EVSmart Public Charging Stations Maintenance ³		(496)	\$ 705		(496)	\$ 705				\$ -				\$ -	
16	Public Electric Vehicle Charging – Demand Relief Rider		(28)	\$ 40			\$ -				(28)	\$ 40			(28)	\$ 40
24	Livingston Road Battery Energy Storage Program	(3,561)	125	\$ (571)	(3,561)	125	\$ (540)		(3,561)	125	\$ (539)		(3,561)	125	\$ (537)	
26	Baseline Distribution Revenue Schedules R and RTM		794	\$ (1,129)		794	\$ (1,129)			794	\$ (1,129)			794	\$ (1,129)	
	Baseline Distribution Revenue Schedules TN					15	\$ (21)									
27	Late Payment Revenues		1,026	\$ (1,459)		1,026	\$ (1,459)			1,026	\$ (1,459)			1,026	\$ (1,459)	
13	Depreciation Rates	(6,234)	(12,613)	\$ 17,249	(4,696)	(9,392)	\$ 12,879		7,027	13,909	\$ (19,067)		7,027	13,909	\$ (19,780)	
19	Revenue Requirement Offsets on Rate Base	15,079		\$ 1,666	14,830		\$ 1,508		-		\$ -		15,079		\$ 1,520	
22	Interest Synchronization		(3)	\$ 4		(33)	\$ 47			(498)	\$ 708			(3)	\$ 4	
	Electric Distribution Capital Projects - RY 1 and 2 reconciliation						\$ -									
	Electric Distribution Capital Projects - 69KV, 13KV and Sensors						\$ -									
	Electric Distribution Capital Projects - Customer Operations IT				(425)	9	\$ (56)						(425)	9	\$ (56)	
	Electric Distribution Capital Projects - Capital Grid Projects				(2,506)	52	\$ (329)						(2,506)	52	\$ (329)	
	Electric Distribution National Harbor, 13KV Projects - Projects				(1,395)	29	\$ (183)						(1,395)	29	\$ (183)	
	Capital Additions								(70,287)	1,188	\$ (8,828)		(70,287)	1,188	\$ (8,828)	
	Property Taxes					60	\$ (85)			707	\$ (1,005)			707	\$ (1,005)	
	Electrification						\$ -									
	Labor Expense									2,296	\$ (3,265)			2,296	\$ (3,265)	
	Outside Services Expense									7,382	\$ (10,498)			7,382	\$ (10,498)	
	Electric Distribution Street Light Projects ²				(1,289)	27	\$ (169)									
	Total	\$2,570,638	\$121,302	\$ 111,548	\$2,565,902	\$124,755	\$ 83,487		\$2,391,670	\$162,874	\$ 11,267		\$2,508,510	\$160,056	\$ 25,321	
	Offsets			\$ (42,888)			\$ (42,000)									
	Total After Offsets			\$ 68,660			\$ 41,487									

Capital Structure	Ratio	Cost	Wt'd Return	Ratio	Cost	Wt'd Return	Ratio	Cost	Wt'd Return	Ratio	Cost	Wt'd Return
Long-Term Debt	49.50%	4.99%	2.47%	49.50%	4.71%	2.33%	49.50%	4.99%	2.47%	49.50%	5.04%	2.49%
Common Equity	50.50%	10.50%	5.30%	50.50%	9.55%	4.82%	50.50%	9.25%	4.67%	50.50%	9.10%	4.60%
Rate of Return	100.00%		7.77%	100.00%		7.15%	100.00%		7.14%	100.00%		7.09%

¹ OPC recommends that the MRP pilot be rejected and calculated a revenue requirement of \$11.267 million

² Pepco's surrebuttal testimony proposes \$89,000 revenue requirement reduction in MYP Year 1, \$627,000 reduction in MYP Year 2, \$573,000 reduction in MYP Year 3, and \$518,000 reduction in MYP Year 3E

³ Commission Order 91048 issued March 4, 2024 granted OPC's Motion to Strike Pepco's proposed Climate Solutions Programs in this docket with the exception of the Smart Inverter Pilot Program

⁴ AOBA recommends that Pepco's proposed MRP be rejected and adopts certain positions of Staff and OPC.

Case No. 9702
Potomac Electric Power Company
12 Months Ending 3/31/2025
Revenue Requirement Comparison
(Thousands of Dollars)

Conversion	Pepco (Rebuttal)				Staff (Surrebuttal)				OPC (Surrebuttal) ¹			
	1.42214	Rate	Operating	Revenue	1.42210	Rate	Operating	Revenue	1.42214	Rate	Operating	Revenue
ROR	7.77%	Base	Income	Requirement	7.15%	Base	Income	Requirement	7.14%	Base	Income	Requirement
		\$ 2,571,011	\$ 130,915	\$ 97,918		\$ 2,571,011	\$ 130,915	\$ 75,247		\$ 2,571,011	\$ 130,915	\$ 74,931
	Unadjusted Amounts											
	Uncontested Adjustments	(6,433)	1,655	\$ (3,064)	(6,433)	1,655	\$ (3,008)	(6,433)	1,655	\$ (3,007)		
RMA	Contested Adjustments											
9A	Climate Solutions Reg Asset - Transportation Electrification	-	-	\$ -	-	-	\$ -	-	-	\$ -	-	\$ -
9B	Climate Solutions Reg Asset - Planning Electrification and Activating the Energy Ecosystem	-	-	\$ -	-	-	\$ -	-	-	\$ -	-	\$ -
9C	Climate Solutions Reg Asset - Decarbonizing Buildings	-	-	\$ -	-	-	\$ -	-	-	\$ -	-	\$ -
25A	Climate Solutions Reg Asset - Smart Inverter ³	366	(31)	\$ 85	366	(31)	\$ 81	-	-	\$ -	-	\$ -
25B	Climate Solutions Reg Asset - Beneficial Electrification Workforce Development ³	114	(12)	\$ 30	-	-	\$ -	-	-	\$ -	-	\$ -
25C	Climate Solutions Reg Asset - Electrification Technical Advisory Services ³	148	(15)	\$ 38	-	-	\$ -	-	-	\$ -	-	\$ -
25D	Climate Solutions Reg Asset - EV Make-Ready Planning and Support ³	148	(15)	\$ 38	-	-	\$ -	-	-	\$ -	-	\$ -
25E	Climate Solutions Reg Asset - EVSmart Public Charging Stations Maintenance ³		(496)	\$ 705		(496)	\$ 705			\$ -		\$ -
16	Public Electric Vehicle Charging – Demand Relief Rider		(28)	\$ 40		-	\$ -			(28)		\$ 40
24	Livingston Road Battery Energy Storage Program	(3,561)	125	\$ (571)	(3,561)	125	\$ (540)	(3,561)	125	\$ (539)		
26	Baseline Distribution Revenue Schedules R and RTM		794	\$ (1,129)		794	\$ (1,129)		794	\$ (1,129)		
	Baseline Distribution Revenue Schedules TN					15	\$ (21)					
27	Late Payment Revenues		1,026	\$ (1,459)		1,026	\$ (1,459)		1,026	\$ (1,459)		
13	Depreciation Rates	(6,234)	(12,613)	\$ 17,249	(4,696)	(9,392)	\$ 12,879	7,027	13,909	\$ (19,067)		
19	Revenue Requirement Offsets on Rate Base	15,079		\$ 1,666	14,830		\$ 1,508	-		\$ -		
22	Interest Synchronization		(3)	\$ 4		(33)	\$ 47		(498)	\$ 708		
	Electric Distribution Capital Projects - RY 1 and 2 reconciliation					-	\$ -					
	Electric Distribution Capital Projects - 69KV, 13KV and Sensors					-	\$ -					
	Electric Distribution Capital Projects - Customer Operations IT					(425)	\$ (56)					
	Electric Distribution Capital Projects - Capital Grid Projects					(2,506)	\$ (329)					
	Electric Distribution National Harbor, 13KV Projects - Projects					(1,395)	\$ (183)					
	Capital Additions								(70,287)	1,188		\$ (8,828)
	Property Taxes					60	\$ (85)			707		\$ (1,005)
	Electrification					-	\$ -					
	Labor Expense									2,296		\$ (3,265)
	Outside Services Expense									7,382		\$ (10,498)
	Electric Distribution Street Light Projects ²					(1,289)	\$ (169)					
	Total	\$ 2,570,638	\$ 121,302	\$ 111,548	\$ 2,565,902	\$ 124,755	\$ 83,487	\$ 2,497,757	\$ 159,471	\$ 26,880		
	Offsets			\$ (42,888)			\$ (42,000)			\$ (6,900)		
	Total After Offsets			\$ 68,660			\$ 41,487			\$ 19,980		

Capital Structure

	Ratio	Cost	Wt'd Return	Ratio	Cost	Wt'd Return	Ratio	Cost	Wt'd Return
Long-Term Debt	49.50%	4.99%	2.47%	49.50%	4.71%	2.33%	49.50%	4.99%	2.47%
Common Equity	<u>50.50%</u>	10.50%	<u>5.30%</u>	<u>50.50%</u>	9.55%	<u>4.82%</u>	<u>50.50%</u>	9.25%	<u>4.67%</u>
Rate of Return	100.00%		7.77%	100.00%		7.15%	100.00%		7.14%

¹ OPC recommends that the MRP pilot be rejected and calculated a revenue requirement of \$11.267 million

² Pepco's surrebuttal testimony proposes \$89,000 revenue requirement reduction in MYP Year 1, \$627,000 reduction in MYP Year 2, \$573,000 reduction in MYP Year 3, and \$518,000 reduction in MYP Year 3E

³ Commission Order 91048 issued March 4, 2024 granted OPC's Motion to Strike Pepco's proposed Climate Solutions Programs in this docket with the exception of the Smart Inverter Pilot Program

Case No. 9702
Potomac Electric Power Company
12 Months Ending 3/31/2026
Revenue Requirement Comparison
(Thousands of Dollars)

Conversion	Pepco (Rebuttal)				Staff (Surrebuttal)				OPC (Surrebuttal) ¹			
	1.42214	Rate	Operating	Revenue	1.42210	Rate	Operating	Revenue	1.42214	Rate	Operating	Revenue
ROR	7.79%	Base	Income	Requirement	7.15%	Base	Income	Requirement	7.17%	Base	Income	Requirement
		\$ 2,723,982	\$ 120,710	\$ 130,109		\$ 2,723,982	\$ 120,710	\$ 105,313		\$ 2,723,982	\$ 120,710	\$ 105,938
	Unadjusted Amounts											
	Uncontested Adjustments	(6,947)	(635)	\$ 133	(6,947)	(635)	\$ 197	(6,947)	(635)	\$ 195		
RMA	Contested Adjustments											
9A	Climate Solutions Reg Asset - Transportation Electrification	-	-	\$ -	-	-	\$ -	-	-	\$ -		
9B	Climate Solutions Reg Asset - Planning Electrification and Activating the Energy Ecosystem	-	-	\$ -	-	-	\$ -	-	-	\$ -		
9C	Climate Solutions Reg Asset - Decarbonizing Buildings	-	-	\$ -	-	-	\$ -	-	-	\$ -		
25A	Climate Solutions Reg Asset - Smart Inverter ³	847	(78)	\$ 205	847	(78)	\$ 197	-	-	\$ -		
25B	Climate Solutions Reg Asset - Beneficial Electrification Workforce Development ³	299	(33)	\$ 80	-	-	\$ -	-	-	\$ -		
25C	Climate Solutions Reg Asset - Electrification Technical Advisory Services ³	390	(43)	\$ 104	-	-	\$ -	-	-	\$ -		
25D	Climate Solutions Reg Asset - EV Make-Ready Planning and Support ³	391	(43)	\$ 104	-	-	\$ -	-	-	\$ -		
25E	Climate Solutions Reg Asset - EVsmart Public Charging Stations Maintenance ³		(496)	\$ 705		(132)	\$ 188			\$ -		
16	Public Electric Vehicle Charging – Demand Relief Rider		(42)	\$ 60		-	\$ -			(42)	\$ 60	
24	Livingston Road Battery Energy Storage Program	(3,448)	129	\$ (565)	(3,448)	129	\$ (534)	(3,448)	129	\$ (535)		
26	Baseline Distribution Revenue Schedules R and RTM		794	\$ (1,129)		794	\$ (1,129)		794	\$ (1,129)		
	Baseline Distribution Revenue Schedules TN					15	\$ (21)					
27	Late Payment Revenues		1,029	\$ (1,463)		1,029	\$ (1,463)		1,029	\$ (1,463)		
13	Depreciation Rates	(19,165)	(13,203)	\$ 16,653	(14,346)	(9,909)	\$ 12,633	21,245	14,573	\$ (18,560)		
19	Revenue Requirement Offsets on Rate Base	39,557		\$ 4,382	39,309		\$ 3,997	-		\$ -		
22	Interest Synchronization		82	\$ (117)		34	\$ (48)		(659)	\$ 937		
	Electric Distribution Capital Projects - RY 1 and 2 reconciliation					-	\$ -					
	Electric Distribution Capital Projects - 69KV, 13KV and Sensors					(1,042)	22	\$ (137)				
	Electric Distribution Capital Projects - Customer Operations IT					(1,010)	21	\$ (133)				
	Electric Distribution Capital Projects - Capital Grid Projects					(3,401)	72	\$ (448)				
	Electric Distribution National Harbor, 13KV Projects - Projects					(3,792)	79	\$ (498)				
	Capital Additions								(106,874)	1,817	\$ (13,476)	
	Property Taxes						120	\$ (171)		1,080	\$ (1,536)	
	Electrification						-	\$ -				
	Labor Expense									2,406	\$ (3,422)	
	Outside Services Expense									6,593	\$ (9,376)	
	Electric Distribution Street Light Projects ²					(1,701)	36	\$ (224)				
	Total	\$ 2,735,906	\$ 108,171	\$ 149,262	\$ 2,728,451	\$ 112,307	\$ 117,718	\$ 2,627,958	\$ 147,795	\$ 57,633		
	Offsets			\$ (26,736)			\$ (27,324)			\$ (12,700)		
	Total After Offsets			\$ 122,526			\$ 90,394			\$ 44,933		

Capital Structure	Ratio	Cost	Wt'd Return	Ratio	Cost	Wt'd Return	Ratio	Cost	Wt'd Return
Long-Term Debt	49.50%	5.04%	2.49%	49.50%	4.71%	2.33%	49.50%	5.04%	2.49%
Common Equity	<u>50.50%</u>	10.50%	<u>5.30%</u>	<u>50.50%</u>	9.55%	<u>4.82%</u>	<u>50.50%</u>	9.25%	<u>4.67%</u>
Rate of Return	100.00%		7.79%	100.00%		7.15%	100.00%		7.17%

¹ OPC recommends that the MRP pilot be rejected and calculated a revenue requirement of \$11.267 million

² Pepco's surrebuttal testimony proposes \$89,000 revenue requirement reduction in MYP Year 1, \$627,000 reduction in MYP Year 2, \$573,000 reduction in MYP Year 3, and \$518,000 reduction in MYP Year 3E

³ Commission Order 91048 issued March 4, 2024 granted OPC's Motion to Strike Pepco's proposed Climate Solutions Programs in this docket with the exception of the Smart Inverter Pilot Program

Case No. 9702
Potomac Electric Power Company
12 Months Ending 3/31/2027
Revenue Requirement Comparison
(Thousands of Dollars)

Conversion	Pepco (Rebuttal)				Staff (Surrebuttal)				OPC (Surrebuttal) ¹			
	1.42214	Rate	Operating	Revenue	1.42210	Rate	Operating	Revenue	1.42214	Rate	Operating	Revenue
ROR	7.80%	Base	Income	Requirement	7.15%	Base	Income	Requirement	7.18%	Base	Income	Requirement
		\$ 2,850,495	\$ 114,872	\$ 152,833		\$ 2,850,495	\$ 114,872	\$ 126,479		\$ 2,850,495	\$ 114,872	\$ 127,535
		(5,914)	(1,189)	\$ 1,035		(5,914)	(1,189)	\$ 1,090		(5,914)	(1,189)	\$ 1,087
RMA	Contested Adjustments											
9A	Climate Solutions Reg Asset - Transportation Electrification	-	-	\$ -		-	-	\$ -		-	-	\$ -
9B	Climate Solutions Reg Asset - Planning Electrification and Activating the Energy Ecosystem	-	-	\$ -		-	-	\$ -		-	-	\$ -
9C	Climate Solutions Reg Asset - Decarbonizing Buildings	-	-	\$ -		-	-	\$ -		-	-	\$ -
25A	Climate Solutions Reg Asset - Smart Inverter ³	1,055	(102)	\$ 262		1,055	(102)	\$ 252		-	-	\$ -
25B	Climate Solutions Reg Asset - Beneficial Electrification Workforce Development ³	473	(55)	\$ 131		-	-	\$ -		-	-	\$ -
25C	Climate Solutions Reg Asset - Electrification Technical Advisory Services ³	615	(72)	\$ 171		-	-	\$ -		-	-	\$ -
25D	Climate Solutions Reg Asset - EV Make-Ready Planning and Support ³	616	(72)	\$ 171		-	-	\$ -		-	-	\$ -
25E	Climate Solutions Reg Asset - EVsmart Public Charging Stations Maintenance ³		(496)	\$ 705			(11)	\$ 16			-	\$ -
16	Public Electric Vehicle Charging – Demand Relief Rider		(57)	\$ 81			-	\$ -			(57)	\$ 81
24	Livingston Road Battery Energy Storage Program	(3,335)	135	\$ (562)		(3,335)	135	\$ (531)		(3,335)	135	\$ (532)
26	Baseline Distribution Revenue Schedules R and RTM		794	\$ (1,129)			794	\$ (1,129)			794	\$ (1,129)
	Baseline Distribution Revenue Schedules TN						15	\$ (21)				
27	Late Payment Revenues		1,031	\$ (1,466)			1,031	\$ (1,466)			1,031	\$ (1,466)
13	Depreciation Rates	(32,666)	(13,794)	\$ 15,993		(24,482)	(10,362)	\$ 12,246		36,148	15,238	\$ (17,982)
19	Revenue Requirement Offsets on Rate Base	48,957		\$ 5,431		48,957		\$ 4,978		-		\$ -
22	Interest Synchronization		67	\$ (95)			(2)	\$ 3			(913)	\$ 1,298
	Electric Distribution Capital Projects - RY 1 and 2 reconciliation						-	\$ -				
	Electric Distribution Capital Projects - 69KV, 13KV and Sensors						(2,350)	\$ (309)				
	Electric Distribution Capital Projects - Customer Operations IT						(1,602)	\$ (211)				
	Electric Distribution Capital Projects - Capital Grid Projects						(4,273)	\$ (565)				
	Electric Distribution National Harbor, 13KV Projects - Projects						(7,267)	\$ (956)				
	Capital Additions									(159,265)	2,709	\$ (20,106)
	Property Taxes						192	\$ (273)			1,615	\$ (2,297)
	Electrification						-	\$ -				
	Labor Expense										2,479	\$ (3,525)
	Outside Services Expense										6,305	\$ (8,967)
	Electric Distribution Street Light Projects ²						(1,659)	\$ (220)				
	Total	\$ 2,860,296	\$ 101,062	\$ 173,560		\$ 2,849,625	\$ 105,737	\$ 139,382		\$ 2,718,129	\$ 143,019	\$ 73,998
	Offsets											\$ 1,300
	Total After Offsets											\$ 75,298

Capital Structure	Ratio	Cost	Wt'd Return	Ratio	Cost	Wt'd Return	Ratio	Cost	Wt'd Return
Long-Term Debt	49.50%	5.06%	2.50%	49.50%	4.71%	2.33%	49.50%	5.06%	2.50%
Common Equity	<u>50.50%</u>	10.50%	<u>5.30%</u>	<u>50.50%</u>	9.55%	<u>4.82%</u>	<u>50.50%</u>	9.25%	<u>4.67%</u>
Rate of Return	100.00%		7.80%	100.00%		7.15%	100.00%		7.18%

¹ OPC recommends that the MRP pilot be rejected and calculated a revenue requirement of \$11.267 million

² Pepco's surrebuttal testimony proposes \$89,000 revenue requirement reduction in MYP Year 1, \$627,000 reduction in MYP Year 2, \$573,000 reduction in MYP Year 3, and \$518,000 reduction in MYP Year 3E

³ Commission Order 91048 issued March 4, 2024 granted OPC's Motion to Strike Pepco's proposed Climate Solutions Programs in this docket with the exception of the Smart Inverter Pilot Program

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Potomac Electric Power Company
12 Months Ending 12/31/2027
Revenue Requirement Comparison
(Thousands of Dollars)

		Pepco (Rebuttal)			Staff (Surrebuttal)			OPC (Surrebuttal) ¹					
Conversion		1.42214			1.42210			1.42214					
ROR		7.81%	Rate	Operating	Revenue	7.15%	Rate	Operating	Revenue	7.18%	Rate	Operating	Revenue
			Base	Income	Requirement		Base	Income	Requirement		Base	Income	Requirement
	Unadjusted Amounts		\$ 2,968,749	\$ 113,448	\$ 168,397		\$ 2,850,495	\$ 114,872	\$ 126,479		\$ 2,968,749	\$ 113,448	\$ 141,837
	Uncontested Adjustments		(4,974)	(357)	\$ (45)		\$ (5,914)	\$ (1,189)	\$ 1,090		(4,974)	(357)	\$ -
RMA	Contested Adjustments												
9A	Climate Solutions Reg Asset - Transportation Electrification		-	-	\$ -		\$ -	\$ -	\$ -		-	-	\$ -
9B	Climate Solutions Reg Asset - Planning Electrification and Activating the Energy Ecosystem		-	-	\$ -		\$ -	\$ -	\$ -		-	-	\$ -
9C	Climate Solutions Reg Asset - Decarbonizing Buildings		-	-	\$ -		\$ -	\$ -	\$ -		-	-	\$ -
25A	Climate Solutions Reg Asset - Smart Inverter ³		1,052	(108)	\$ 270		\$ 1,055	\$ (102)	\$ 252		-	-	\$ -
25B	Climate Solutions Reg Asset - Beneficial Electrification Workforce Development ³		588	(72)	\$ 168		\$ -	\$ -	\$ -		-	-	\$ -
25C	Climate Solutions Reg Asset - Electrification Technical Advisory Services ³		765	(93)	\$ 217		\$ -	\$ -	\$ -		-	-	\$ -
25D	Climate Solutions Reg Asset - EV Make-Ready Planning and Support ³		766	(93)	\$ 217		\$ -	\$ -	\$ -		-	-	\$ -
25E	Climate Solutions Reg Asset - EVsmart Public Charging Stations Maintenance ³			(496)	\$ 705			\$ (11)	\$ 16			-	\$ -
16	Public Electric Vehicle Charging – Demand Relief Rider			(59)	\$ 84			\$ -	\$ -			(59)	\$ 84
24	Livingston Road Battery Energy Storage Program		(3,248)	139	\$ (558)		\$ (3,335)	\$ 135	\$ (531)		(3,248)	139	\$ (529)
26	Baseline Distribution Revenue Schedules R and RTM			794	\$ (1,129)			\$ 794	\$ (1,129)			794	\$ (1,129)
	Baseline Distribution Revenue Schedules TN							\$ 15	\$ (21)				
27	Late Payment Revenues			1,033	\$ (1,469)			\$ 1,031	\$ (1,466)			1,033	\$ (1,469)
13	Depreciation Rates		(43,218)	(14,361)	\$ 15,623		\$ (24,482)	\$ (10,362)	\$ 12,246		47,972	15,876	\$ (17,679)
19	Revenue Requirement Offsets on Rate Base		48,957		\$ 5,438		\$ 48,957		\$ 4,978		-		\$ -
22	Interest Synchronization			4	\$ (6)			\$ (2)	\$ 3			(1,463)	\$ 2,081
	Electric Distribution Capital Projects - RY 1 and 2 reconciliation						\$ -	\$ -	\$ -				
	Electric Distribution Capital Projects - 69KV, 13KV and Sensors						\$ (2,350)	\$ 49	\$ (309)				
	Electric Distribution Capital Projects - Customer Operations IT						\$ (1,602)	\$ 34	\$ (211)				
	Electric Distribution Capital Projects - Capital Grid Projects						\$ (4,273)	\$ 92	\$ (565)				
	Electric Distribution National Harbor, 13KV Projects - Projects						\$ (7,267)	\$ 153	\$ (956)				
	Capital Additions										(251,467)	4,288	\$ (31,779)
	Property Taxes							\$ 192	\$ (273)			2,541	\$ (3,614)
	Electrification							\$ -	\$ -				
	Labor Expense											2,520	\$ (3,584)
	Outside Services Expense											6,024	\$ (8,567)
	Electric Distribution Street Light Projects ²						\$ (1,659)	\$ 36	\$ (220)				
	Total		\$ 2,969,437	\$ 99,779	\$ 187,913		\$ 2,849,625	\$ 105,737	\$ 139,382		\$ 2,757,032	\$ 144,784	\$ 75,652
	Offsets												\$ 1,300
	Total After Offsets												\$ 76,952

Capital Structure

	Ratio	Cost	Wt'd Return	Ratio	Cost	Wt'd Return	Ratio	Cost	Wt'd Return
Long-Term Debt	49.50%	5.07%	2.51%	49.50%	4.71%	2.33%	49.50%	5.07%	2.51%
Common Equity	<u>50.50%</u>	10.50%	<u>5.30%</u>	<u>50.50%</u>	9.55%	<u>4.82%</u>	<u>50.50%</u>	9.25%	<u>4.67%</u>
Rate of Return	100.00%		7.81%	100.00%		7.15%	100.00%		7.18%

¹ OPC recommends that the MRP pilot be rejected and calculated a revenue requirement of \$11.267 million

² Pepco's surrebuttal testimony proposes \$89,000 revenue requirement reduction in MYP Year 1, \$627,000 reduction in MYP Year 2, \$573,000 reduction in MYP Year 3, and \$518,000 reduction in MYP Year 3E

³ Commission Order 91048 issued March 4, 2024 granted OPC's Motion to Strike Pepco's proposed Climate Solutions Programs in this docket with the exception of the Smart Inverter Pilot Program

Case No. 9702
Potomac Electric Power Company
12 Months Ending 3/31/2022
Revenue Requirement Comparison
(Thousands of Dollars)

	<u>Pepco (Rebuttal)</u>				<u>Staff (Surrebuttal)</u>				<u>OPC (Surrebuttal)</u>			
Conversion	1.41100				1.41100				1.41100			
ROR	7.21%	Rate	Operating	Revenue	7.21%	Rate	Operating	Revenue	7.21%	Rate	Operating	Revenue
		Base	Income	Requirement		Base	Income	Requirement		Base	Income	Requirement
Company Adjusted Amounts		\$ 2,066,575	\$ 148,217	\$ 1,105		\$ 2,066,575	\$ 148,217	\$ 1,105		\$ 2,066,575	\$ 148,217	\$ 1,105
Contested Adjustments												
Electric Distribution Capital Projects - RY 1 and 2 reconciliation						-	-	\$ -				
Plant Disallowances										(5,963)	117	\$ (772)
Property Taxes											59	\$ (83)
Interest Synchronization											(39)	\$ 55
Total		\$ 2,066,575	\$ 148,217	\$ 1,105		\$ 2,066,575	\$ 148,217	\$ 1,105		\$ 2,060,612	\$ 148,354	\$ 305

Capital Structure

	<u>Ratio</u>	<u>Cost</u>	<u>Wt'd Return</u>	<u>Ratio</u>	<u>Cost</u>	<u>Wt'd Return</u>	<u>Ratio</u>	<u>Cost</u>	<u>Wt'd Return</u>
Long-Term Debt	49.50%	4.82%	2.39%	49.50%	4.82%	2.39%	49.50%	4.82%	2.39%
Common Equity	50.50%	9.55%	4.82%	50.50%	9.55%	4.82%	50.50%	9.55%	4.82%
Rate of Return	100.00%		7.21%	100.00%		7.21%	100.00%		7.21%

Case No. 9702
Potomac Electric Power Company
12 Months Ending 3/31/2023
Revenue Requirement Comparison
(Thousands of Dollars)

	Pepco (Rebuttal)				Staff (Surrebuttal)				OPC (Surrebuttal)			
Conversion	1.41179				1.41179				1.41179			
ROR	7.21%	Rate	Operating	Revenue	7.21%	Rate	Operating	Revenue	7.21%	Rate	Operating	Revenue
		Base	Income	Requirement		Base	Income	Requirement		Base	Income	Requirement
Company Adjusted Amounts		2,198,407	153,375	\$ 7,243		2,198,407	153,375	\$ 7,243		2,198,407	153,375	\$ 7,243
Contested Adjustments												
Electric Distribution Capital Projects - RY 1 and 2 reconciliation						-	-	\$ -				
Plant Disallowances										(19,279)	384	\$ (2,505)
Property Taxes											191	\$ (270)
Interest Synchronization											(127)	\$ 179
Total		\$ 2,198,407	\$ 153,375	\$ 7,243		\$ 2,198,407	\$ 153,375	\$ 7,243		\$ 2,179,128	\$ 153,823	\$ 4,648

Capital Structure

	<u>Ratio</u>	<u>Cost</u>	<u>Wt'd Return</u>		<u>Ratio</u>	<u>Cost</u>	<u>Wt'd Return</u>		<u>Ratio</u>	<u>Cost</u>	<u>Wt'd Return</u>
Long-Term Debt	49.50%	4.82%	2.39%		49.50%	4.82%	2.39%		49.50%	4.82%	2.39%
Common Equity	50.50%	9.55%	4.82%		50.50%	9.55%	4.82%		50.50%	9.55%	4.82%
Rate of Return	100.00%		7.21%		100.00%		7.21%		100.00%		7.21%