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May 15, 2019

Ms. Kimberly D. Bose  
Secretary  
Federal Energy Regulatory Commission  
888 First Street, N.E. Room 1A  
Washington, DC 20426

Re: Delmarva Power & Light Company (“Delmarva”), Docket No. ER09-1158  
Informational Filing of 2019 Formula Rate Annual Update;  
Notice of Annual Meeting

Dear Ms. Bose,

Delmarva hereby submits electronically, for informational purposes, its 2019 Annual Formula Rate Update. On November 3, 2015, the Commission approved an uncontested settlement agreement (“Settlement”) filed in Docket Nos. EL13-48, *et al.*<sup>1</sup> Formula Rate implementation protocols contained in the Settlement provide that:

[o]n or before May 15 of each year, Delmarva [Delmarva Power & Light Company] shall recalculate its Annual Transmission Revenue Requirements, producing an “Annual Update” for the upcoming Rate Year, and:

- (i) cause such Annual Update to be posted at a publicly accessible location on PJM’s internet website;
- (ii) cause notice of such posting to be provided to PJM’s membership; and
- (iii) file such Annual Update with the FERC as an informational filing.<sup>2</sup>

The same information contained in this informational filing has been transmitted to PJM for posting on its website as required by the Formula Rate implementation protocols. Thus, all interested parties should have ample notice of and access to the

<sup>1</sup> Baltimore Gas and Electric Company, *et al.*, 153 FERC ¶ 61,140 (2015).

<sup>2</sup> See Settlement, Exhibit A containing PJM Tariff Attachment H3-E, Section 2.b.

Annual Update. The protocols provide specific procedures for notice, review, exchanges of information and potential challenges to aspects of the Annual Update. Consequently, and as the Commission has concluded, there is no need for the Commission to notice this informational filing for comment.<sup>3</sup>

Delmarva's 2019 Annual Update contains no expenses or costs that have been alleged or judged in any administrative or judicial proceeding to be illegal, duplicative, or unnecessary costs that are demonstrably the product of discriminatory employment practices, as defined in 18 C.F.R. § 35.13(b)(7).

Delmarva has made no accounting changes as defined in the Settlement (and any accounting changes, including accounting policy harmonization changes related to the merger between Exelon and Pepco Holdings, Inc., are discussed in applicable disclosure statements filed within the Securities and Exchange Commission Form 10-K and within the FERC Form No. 1).<sup>4</sup> Delmarva has made no change to Other Post-Employment Benefits ("OPEB") charges that exceed the filing threshold set forth in the Settlement.<sup>5</sup>

Thank you for your attention to this informational filing. Please direct any questions to the undersigned.

Very truly yours,

/s/ Amy L. Blauman

Amy L. Blauman

Enclosures

cc: All parties on Service Lists in Docket Nos. ER05-515, EL13-48 and EL15-27.

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<sup>3</sup> See Letter Order Re: Annual Update to Formula Rate in Docket No. ER09-1158 (February 17, 2010).

<sup>4</sup> See Settlement, Exhibit A containing PJM Tariff Attachment H3-E, Section 2.f.(iii)(d). Accounting entries related to the merger between Exelon and Pepco Holdings, Inc. were approved by FERC in Docket AC16-203 on March 17, 2017 and April 11, 2017.

<sup>5</sup> See Settlement, Exhibit A containing PJM Tariff Attachment H3-E, Section 2.h.

**ATTACHMENT H-3D**

<b>Delmarva Power &amp; Light Company</b>			<b>2018</b>
<b>Formula Rate - Appendix A</b>	<b>Notes</b>	<b>FERC Form 1 Page # or Instruction</b>	

Shaded cells are input cells

**Allocators**

<b>Wages &amp; Salary Allocation Factor</b>			
1	Transmission Wages Expense		p354.21.b
			\$ 2,815,357
2	Total Wages Expense		p354.28b
			\$ 32,069,717
3	Less A&G Wages Expense		p354.27b
			\$ 2,282,712
4	Total		(Line 2 - 3)
			29,787,005
5	<b>Wages &amp; Salary Allocator</b>		(Line 1 / 4)
			<b>9.4516%</b>
<b>Plant Allocation Factors</b>			
6	Electric Plant in Service	(Note B)	p207.104g (see attachment 5)
			\$ 4,188,854,138
7	Common Plant In Service - Electric		(Line 24)
			111,675,240
8	Total Plant In Service		(Sum Lines 6 & 7)
			4,300,529,378
9	Accumulated Depreciation (Total Electric Plant)		p219.29c (see attachment 5)
			\$ 1,001,405,333
10	Accumulated Intangible Amortization	(Note A)	p200.21c (see attachment 5)
			\$ 10,919,474
11	Accumulated Common Amortization - Electric	(Note A)	p356
			15,219,495
12	Accumulated Common Plant Depreciation - Electric	(Note A)	p356
			\$ 56,225,607
13	Total Accumulated Depreciation		(Sum Lines 9 to 12)
			1,083,769,908
14	Net Plant		(Line 8 - 13)
			3,216,759,469
15	Transmission Gross Plant		(Line 29 - Line 28)
			1,635,466,332
16	<b>Gross Plant Allocator</b>		(Line 15 / 8)
			<b>38.0294%</b>
17	Transmission Net Plant		(Line 39 - Line 28)
			1,259,971,241
18	<b>Net Plant Allocator</b>		(Line 17 / 14)
			<b>39.1690%</b>

**Plant Calculations**

<b>Plant In Service</b>			
19	Transmission Plant In Service	(Note B)	p207.58.g
			\$ 1,604,798,634
20	For Reconciliation only - remove New Transmission Plant Additions for Current Calendar Year	For Reconciliation Only	Attachment 6 - Enter Negative
			0
21	New Transmission Plant Additions for Current Calendar Year (weighted by months in service)		Attachment 6
			258,833
22	<b>Total Transmission Plant In Service</b>		(Line 19 - 20 + 21)
			<b>1,605,057,467</b>
23	General & Intangible		p205.5.g & p207.99.g (see attachment 5)
			210,056,261
24	Common Plant (Electric Only)	(Notes A & B)	p356
			111,675,240
25	Total General & Common		(Line 23 + 24)
			321,731,501
26	Wage & Salary Allocation Factor		(Line 5)
			9.45163%
27	<b>General &amp; Common Plant Allocated to Transmission</b>		(Line 25 * 26)
			<b>30,408,866</b>
28	<b>Plant Held for Future Use (Including Land)</b>	(Note C)	p214
			<b>0</b>
29	<b>TOTAL Plant In Service</b>		(Line 22 + 27 + 28)
			<b>1,635,466,332</b>
<b>Accumulated Depreciation</b>			
30	Transmission Accumulated Depreciation	(Note B)	p219.25.c
			\$ 362,144,323
31	Accumulated General Depreciation		p219.28.c (see attachment 5)
			\$ 58,889,059
32	Accumulated Intangible Amortization		(Line 10)
			10,919,474
33	Accumulated Common Amortization - Electric		(Line 11)
			15,219,495
34	Common Plant Accumulated Depreciation (Electric Only)		(Line 12)
			56,225,607
35	Total Accumulated Depreciation		(Sum Lines 31 to 34)
			141,253,634
36	Wage & Salary Allocation Factor		(Line 5)
			9.45163%
37	<b>General &amp; Common Allocated to Transmission</b>		(Line 35 * 36)
			<b>13,350,768</b>
38	<b>TOTAL Accumulated Depreciation</b>		(Line 30 + 37)
			<b>375,495,091</b>
39	<b>TOTAL Net Property, Plant &amp; Equipment</b>		(Line 29 - 38)
			<b>1,259,971,241</b>

**Adjustment To Rate Base**

<b>Accumulated Deferred Income Taxes</b>			
40	ADIT net of FASB 106 and 109		Attachment 1
			-367,440,483
41	Accumulated Investment Tax Credit Account No. 255	Enter Negative	p266.h
			-2,041,404
42	Net Plant Allocation Factor	(Notes A & I)	(Line 18)
			39.17%
43	<b>Accumulated Deferred Income Taxes Allocated To Transmission</b>		(Line 41 * 42) + Line 40
			<b>-368,240,080</b>
43a	<b>Transmission Related CWIP (Current Year 12 Month weighted average balances)</b>	(Note B)	p216.43.b as Shown on Attachment 6
			-
43b	<b>Unamortized Abandoned Transmission Plant</b>		Attachment 5
			-
<b>Transmission O&amp;M Reserves</b>			
44	<b>Total Balance Transmission Related Account 242 Reserves</b>	Enter Negative	Attachment 5
			-4,185,029
<b>Prepayments</b>			
45	Prepayments	(Note A)	Attachment 5
			16,643,762
46	<b>Total Prepayments Allocated to Transmission</b>		(Line 45)
			<b>16,643,762</b>
<b>Materials and Supplies</b>			
47	Undistributed Stores Exp	(Note A)	p227.6c & 16.c
			\$ -
48	Wage & Salary Allocation Factor		(Line 5)
			9.452%
49	Total Transmission Allocated		(Line 47 * 48)
			0
50	Transmission Materials & Supplies		p227.8c
			3,799,260
51	<b>Total Materials &amp; Supplies Allocated to Transmission</b>		(Line 49 + 50)
			<b>3,799,260</b>
<b>Cash Working Capital</b>			
52	Operation & Maintenance Expense		(Line 85)
			37,987,616
53	1/8th Rule		x 1/8
			12.5%
54	<b>Total Cash Working Capital Allocated to Transmission</b>		(Line 52 * 53)
			<b>4,748,452</b>
<b>Network Credits</b>			
55	Outstanding Network Credits	(Note N)	From PJM
			0
56	Less Accumulated Depreciation Associated with Facilities with Outstanding Network Credits	(Note N)	From PJM
			0
57	Net Outstanding Credits		(Line 55 - 56)
			0
58	<b>TOTAL Adjustment to Rate Base</b>		(Line 43 + 43a + 44 + 46 + 51 + 54 - 57)
			<b>-347,233,635</b>
59	<b>Rate Base</b>		(Line 39 + 58)
			<b>912,737,605</b>

**O&M**

<b>Transmission O&amp;M</b>			
60	Transmission O&M	p321.112.b (see attachment 5)	\$ 28,527,766
61	Less extraordinary property loss	Attachment 5	\$ -
62	Plus amortized extraordinary property loss	Attachment 5	\$ -
63	Less Account 565	p321.96.b	\$ -
64	Plus Schedule 12 Charges billed to Transmission Owner and booked to Account 565	(Note O) PJM Data	\$ -
65	Plus Transmission Lease Payments	(Note A) p200.3.c	\$ -
66	<b>Transmission O&amp;M</b>	(Lines 60 - 63 + 64 + 65)	<b>28,527,766</b>
<b>Allocated General &amp; Common Expenses</b>			
67	Common Plant O&M	(Note A) p356	0
68	Total A&G	p323.197.b (see attachment 5)	\$ 106,736,492
68a	For informational purposes: PBOB expense in FERC Account 926	(Note S) Attachment 5	-615,302
69	Less Property Insurance Account 924	p323.185b	491,763
70	Less Regulatory Commission Exp Account 928	(Note E) p323.189b	4,418,266
71	Less General Advertising Exp Account 930.1	p323.191b	383,314
72	Less DE Enviro & Low Income and MD Universal Funds	p335.b	7,126,730
73	Less EPRI Dues	(Note D) p352-353	219,062
74	<b>General &amp; Common Expenses</b>	(Lines 67 + 68) - Sum (69 to 73)	94,097,357
75	Wage & Salary Allocation Factor	(Line 5)	9.4516%
76	<b>General &amp; Common Expenses Allocated to Transmission</b>	(Line 74 * 75)	<b>8,893,732</b>
<b>Directly Assigned A&amp;G</b>			
77	Regulatory Commission Exp Account 928	(Note G) p323.189b	373,499
78	General Advertising Exp Account 930.1	(Note K) p323.191b	0
79	Subtotal - Transmission Related	(Line 77 + 78)	373,499
80	Property Insurance Account 924	p323.185b	491,763
81	General Advertising Exp Account 930.1	(Note F) p323.191b	0
82	Total	(Line 80 + 81)	491,763
83	Net Plant Allocation Factor	(Line 18)	39.17%
84	<b>A&amp;G Directly Assigned to Transmission</b>	(Line 82 * 83)	<b>192,618</b>
85	<b>Total Transmission O&amp;M</b>	<b>(Line 66 + 76 + 79 + 84)</b>	<b>37,987,616</b>

**Depreciation & Amortization Expense**

<b>Depreciation Expense</b>			
86	Transmission Depreciation Expense	p336.7b&c	39,977,089
86a	Amortization of Abandoned Transmission Plant	Attachment 5	0
87	General Depreciation	p336.10b&c (see attachment 5)	8,135,926
88	Intangible Amortization	(Note A) p336.1d&e (see attachment 5)	339,232
89	Total	(Line 87 + 88)	8,475,158
90	Wage & Salary Allocation Factor	(Line 5)	9.4516%
91	<b>General Depreciation Allocated to Transmission</b>	(Line 89 * 90)	<b>801,040</b>
92	Common Depreciation - Electric Only	(Note A) p336.11.b	4,080,116
93	Common Amortization - Electric Only	(Note A) p356 or p336.11d	0
94	Total	(Line 92 + 93)	4,080,116
95	Wage & Salary Allocation Factor	(Line 5)	9.4516%
96	<b>Common Depreciation - Electric Only Allocated to Transmission</b>	(Line 94 * 95)	<b>385,637</b>
97	<b>Total Transmission Depreciation &amp; Amortization</b>	<b>(Line 86 + 91 + 96)</b>	<b>41,163,767</b>

**Taxes Other than Income**

98	Taxes Other than Income	Attachment 2	10,137,906
99	<b>Total Taxes Other than Income</b>	<b>(Line 98)</b>	<b>10,137,906</b>

**Return / Capitalization Calculations**

<b>Long Term Interest</b>			
100	Long Term Interest	p117.62c through 67c	\$ 56,362,579
101	Less LTD Interest on Securitization Bonds	(Note P) Attachment 8	0
102	<b>Long Term Interest</b>	"(Line 100 - line 101)"	56,362,579
103	Preferred Dividends	enter positive p118.29c	-
<b>Common Stock</b>			
104	Proprietary Capital	p112.16c	1,504,630,612
105	Less Preferred Stock	enter negative (Line 114)	0
106	Less Account 216.1	enter negative p112.12c	2,177,779
107	<b>Common Stock</b>	(Sum Lines 104 to 106)	1,506,808,391
<b>Capitalization</b>			
108	Long Term Debt	p112.17c through 21c	1,504,230,000
109	Less Loss on Reacquired Debt	enter negative p111.81c	-6,506,178
110	Plus Gain on Reacquired Debt	enter positive p113.61c	0
111	Less ADIT associated with Gain or Loss	enter negative Attachment 1	1,803,187
112	Less LTD on Securitization Bonds	(Note P) Attachment 8	0
113	Total Long Term Debt	(Sum Lines Lines 108 to 112)	1,499,527,009
114	Preferred Stock	p112.3c	0
115	Common Stock	(Line 107)	1,506,808,391
116	<b>Total Capitalization</b>	(Sum Lines 113 to 115)	<b>3,006,335,400</b>
117	Debt %	Total Long Term Debt (Line 113 / 116)	49.88%
118	Preferred %	Preferred Stock (Line 114 / 116)	0.00%
119	Common %	Common Stock (Line 115 / 116)	50.12%
120	Debt Cost	Total Long Term Debt (Line 102 / 113)	0.0376
121	Preferred Cost	Preferred Stock (Line 103 / 114)	0.0000
122	Common Cost	Common Stock (Note J) Fixed	0.1050
123	Weighted Cost of Debt	Total Long Term Debt (WCLTD) (Line 117 * 120)	0.0187
124	Weighted Cost of Preferred	Preferred Stock (Line 118 * 121)	0.0000
125	Weighted Cost of Common	Common Stock (Line 119 * 122)	0.0526
126	<b>Total Return ( R )</b>	(Sum Lines 123 to 125)	<b>0.0714</b>
127	<b>Investment Return = Rate Base * Rate of Return</b>	<b>(Line 59 * 126)</b>	<b>65,146,729</b>



**Composite Income Taxes**

<b>Income Tax Rates</b>			
128	FIT=Federal Income Tax Rate		21.00%
129	SIT=State Income Tax Rate or Composite	(Note I)	8.50%
130	p	(percent of federal income tax deductible for state purposes)	0.00%
131	T	$T=1 - \{[(1 - SIT) * (1 - FIT)] / (1 - SIT * FIT * p)\} =$	27.72%
132	T/(1-T)		38.34%
<b>ITC Adjustment</b>			
133	Amortized Investment Tax Credit	(Note I) enter negative	-74,095
134	T/(1-T)	Attachment 1 (Line 132)	38.34%
135	Net Plant Allocation Factor	(Line 18)	39.1690%
136	<b>ITC Adjustment Allocated to Transmission</b>	(Line 133 * (1 + 134) * 135)	<b>-40,150</b>
<b>Other Income Tax Adjustment</b>			
136a	FAS 109 Amortized Tax Expense	(Note T)	-2,782,527
136b	T/(1-T)	(Line 132)	38.34%
136c	Other Income Tax Adjustment	Line 136b * (1 + 136b)	-3,849,383
137	<b>Income Tax Component =</b>	$CIT=(T/1-T) * Investment\ Return * (1-(WCLTD/R)) =$	[Line 132 * 127 * (1-(123 / 126))] <b>18,417,155</b>
138	<b>Total Income Taxes</b>	<b>(Line 136 + 136c+137)</b>	<b>14,527,622</b>

**REVENUE REQUIREMENT**

<b>Summary</b>			
139	Net Property, Plant & Equipment	(Line 39)	1,259,971,241
140	Adjustment to Rate Base	(Line 58)	-347,233,635
141	<b>Rate Base</b>	(Line 59)	<b>912,737,605</b>
142	O&M	(Line 85)	37,987,616
143	Depreciation & Amortization	(Line 97)	41,163,767
144	Taxes Other than Income	(Line 99)	10,137,906
145	Investment Return	(Line 127)	65,146,729
146	Income Taxes	(Line 138)	14,527,622
147	<b>Gross Revenue Requirement</b>	<b>(Sum Lines 142 to 146)</b>	<b>168,963,640</b>
<b>Adjustment to Remove Revenue Requirements Associated with Excluded Transmission Facilities</b>			
148	Transmission Plant In Service	(Line 19)	1,604,798,634
149	Excluded Transmission Facilities	(Note M) Attachment 5	0
150	Included Transmission Facilities	(Line 148 - 149)	1,604,798,634
151	Inclusion Ratio	(Line 150 / 148)	100.00%
152	Gross Revenue Requirement	(Line 147)	168,963,640
153	<b>Adjusted Gross Revenue Requirement</b>	(Line 151 * 152)	<b>168,963,640</b>
<b>Revenue Credits &amp; Interest on Network Credits</b>			
154	Revenue Credits	Attachment 3	7,137,684
155	Interest on Network Credits	(Note N) PJM Data	-
156	<b>Net Revenue Requirement</b>	<b>(Line 153 - 154 + 155)</b>	<b>161,825,955</b>
<b>Net Plant Carrying Charge</b>			
157	Net Revenue Requirement	(Line 156)	161,825,955
158	Net Transmission Plant	(Line 19 - 30)	1,242,654,311
159	Net Plant Carrying Charge	(Line 157 / 158)	13.0226%
160	Net Plant Carrying Charge without Depreciation	(Line 157 - 86) / 158	9.8055%
161	Net Plant Carrying Charge without Depreciation, Return, nor Income Taxes	(Line 157 - 86 - 127 - 138) / 158	3.3939%
<b>Net Plant Carrying Charge Calculation per 100 Basis Point increase in ROE</b>			
162	Net Revenue Requirement Less Return and Taxes	(Line 156 - 145 - 146)	82,151,605
163	Increased Return and Taxes	Attachment 4	86,003,107
164	Net Revenue Requirement per 100 Basis Point increase in ROE	(Line 162 + 163)	168,154,711
165	Net Transmission Plant	(Line 19 - 30)	1,242,654,311
166	Net Plant Carrying Charge per 100 Basis Point increase in ROE	(Line 164 / 165)	13.5319%
167	Net Plant Carrying Charge per 100 Basis Point increase in ROE without Depreciation	(Line 163 - 86) / 165	10.3148%
168	<b>Net Revenue Requirement</b>	(Line 156)	<b>161,825,955</b>
169	True-up amount	Attachment 6	12,837,223
170	Plus any increased ROE calculated on Attachment 7 other than PJM Sch. 12 projects	Attachment 7	411,786
171	Facility Credits under Section 30.9 of the PJM OATT and Facility Credits to Vineland per settlement in ER05-515	Attachment 5	-
171a	MAPP Abandonment recovery pursuant to ER13-607	Attachment 5	-
172	<b>Net Zonal Revenue Requirement</b>	(Line 168 + 169 + 170 + 171 + 171a)	<b>175,074,964</b>
<b>Network Zonal Service Rate</b>			
173	1 CP Peak	(Note L) PJM Data	4,002
174	Rate (\$/MW-Year)	(Line 172 / 173)	43,744
175	<b>Network Service Rate (\$/MW/Year)</b>	<b>(Line 174)</b>	<b>43,744</b>

**Notes**

- A Electric portion only
  - B Exclude Construction Work In Progress and leases that are expensed as O&M (rather than amortized). New Transmission plant that is expected to be placed in service in the current calendar year weighted by number of months it is expected to be in-service. New Transmission plant expected to be placed in service in the current calendar year that is not included in the PJM Regional Transmission Plan (RTEP) must be separately detailed on Attachment 5. For the Reconciliation, new transmission plant that was actually placed in service weighted by the number of months it was actually in service CWIP will be linked to Attachment 6 which shows detail support by project (incentive and non-incentive).
  - C Transmission Portion Only
  - D All EPRI Annual Membership Dues
  - E All Regulatory Commission Expenses
  - F Safety related advertising included in Account 930.1
  - G Regulatory Commission Expenses directly related to transmission service, RTO filings, or transmission siting itemized in Form 1 at 351.h.
  - I The currently effective income tax rate, where FIT is the Federal income tax rate; SIT is the State income tax rate, and  $p = \frac{\text{FIT} + \text{SIT}}{\text{FIT} + \text{SIT} + \text{state income tax credits}}$  "the percentage of federal income tax deductible for state income taxes". If the utility includes taxes in more than one state, it must explain in Attachment 5 the name of each state and how the blended or composite SIT was developed. Furthermore, a utility that elected to use amortization of tax credits against taxable income, rather than book tax credits to Account No. 255 and reduce rate base, must reduce its income tax expense by the amount of the Amortized Investment Tax Credit (Form 1, 266.8.f) multiplied by  $(1/1-T)$ . A utility must not include tax credits as a reduction to rate base and as an amortization against taxable income.
- The ROE is 10.5% which includes a base ROE of 10.0% ROE per FERC order in Docket No. EL13-48 and a 50 basis point RTO membership adder as authorized by FERC: provided, that the projects identified in Docket Nos. ER08-686 and ER08-1423 have been awarded an additional 150 basis point adder and, thus, their ROE is 12.0%.
- J ER08-686 and ER08-1423 have been awarded an additional 150 basis point adder and, thus, their ROE is 12.0%.
  - K Education and outreach expenses relating to transmission, for example siting or billing
  - L As provided for in Section 34.1 of the PJM OATT and the PJM established billing determinants will not be revised or updated in the annual rate reconciliations per settlement in ER05-515.
  - M Amount of transmission plant excluded from rates per Attachment 5.
  - N Outstanding Network Credits is the balance of Network Facilities Upgrades Credits due Transmission Customers who have made lump-sum payments (net of accumulated depreciation) towards the construction of Network Transmission Facilities consistent with Paragraph 657 of Order 2003-A. Interest on the Network Credits as booked each year is added to the revenue requirement to make the Transmission Owner whole on Line 155.
  - O Payments made under Schedule 12 of the PJM OATT that are not directly assessed to load in the Zone under Schedule 12 are included in Transmission O&M. If they are booked to Acct 565, they are included in on line 64
  - P Securitization bonds may be included in the capital structure per settlement in ER05-515.
  - Q ACE capital structure is initially fixed at 50% common equity and 50% debt per settlement in ER05-515 subject to moratorium provisions in the settlement.
  - R Per the settlement in ER05-515, the facility credits of \$15,000 per month paid to Vineland will increase to \$37,500 per month (prorated for partial months) effective on the date FERC approves the settlement in ER05-515.
  - S See Attachment 5 - Cost Support, section entitled "PBOP Expense in FERC Account 926" for additional information per FERC orders in Docket Nos. EL13-48 , EL15-27 and ER16-456.
  - T See Attachment 5 - Cost Support, section entitled "Other Income Tax Adjustment" for additional information.

Delmarva Power & Light Company

Attachment 1 - Accumulated Deferred Income Taxes (ADIT) Worksheet Tax Detail

	Only Transmission Related	Plant Related	Labor Related	Total ADIT
ADIT-282	-	(971,256,911)	-	(971,256,911)
ADIT-283	(4,649,943)	(3,805,485)	(65,204,413)	(73,659,841)
ADIT-190	-	35,250,544	8,224,240	43,474,784
Subtotal	(4,649,943)	(939,811,852)	(56,980,173)	(1,001,441,968)
Wages & Salary Allocator			9.4516%	
Gross Plant Allocator		38.02942%		
ADIT	(4,649,943)	(357,404,986)	(5,385,554)	(367,440,483)
Total				

Note: ADIT associated with Gain or Loss on Reacquired Debt is included in Column A here and included in Cost of Debt on Appendix A, Line 111  
Amount (1,803,187)

In filling out this attachment, a full and complete description of each item and justification for the allocation to Columns C-F and each separate ADIT item will be listed. Dissimilar items with amounts exceeding \$100,000 will be listed separately.

A	B Total	C Gas, Prod Or Other Distribution Related	D Only Transmission Related	E Plant Related	F Labor Related	G Justification
ADIT-190						
Allowance for Doubtful Accounts	3,520,359	3,520,359	-	-	-	Under the Tax Reform Act of 1986, taxpayers are required to account for bad debts using the specific write-off method. The reserve method is used for book purposes. This amount represents the deferred tax asset related to the add-back of book reserves for tax purposes. This deferred tax asset is retail related.
Charitable Contributions	648,295	648,295	-	-	-	DPL is in a Net Operating Loss Carryforward position, therefore, DPL's charitable contributions are carried forward until such time as either DPL or its Parent Company can use them in its consolidated federal income tax return. For book purposes, the contributions are expensed when incurred. Charitable contributions are not included in Operating Income and any related deferred income taxes are excluded from Rate Base.
Claims Reserve	557,574	78,060	-	-	479,513	These deferred taxes are the result of a deduction taken for book purposes to set aside a reserve for General and Auto liability claims. For tax, no deduction is permitted until the "all events" test is met, typically when payment is made. Relates to property across all functions.
Deferred TTC	651,469	91,206	-	560,263	-	Pursuant to the requirements of FAS 109, DPL's accumulated deferred taxes must encompass all timing differences regardless of whether the difference is normalized or flowed-through. These balances primarily represent the deferred taxes on prior flow-through items, including the amount of the required gross-up necessary for full recovery of the prior flow-through amount. Related to all plant. These items are removed below.
Environmental Expense	338,269	338,269	-	-	-	These deferred taxes are the result of deductions taken for book purposes to set aside a reserve for environmental site clean-up expenses. For tax, no deduction is permitted until the "all events" test is met, typically when economic performance has occurred.
Merrill Creek	236,609	236,609	-	-	-	These deferred taxes are the result of rent being recorded ratably over the life of the Merrill Creek lease for book purposes. For tax purposes, rent is deductible only as economic performance occurs. In addition, an extraordinary charge was recorded for book purposes in a prior year to reflect the impairment of the Merrill Creek asset due to deregulation. For tax purposes, the book impairment did not give rise to a tax deduction when recorded. The accrued impairment liability is being amortized to book income on a monthly basis. The monthly book income is being reversed for tax purposes. This asset is Generation related.
OPEB	5,077,561	710,859	-	-	4,366,703	FAS No. 106 requires accrual basis instead of cash basis accounting for post retirement health care and life insurance benefits for book purposes. Amount paid to participants or funded through the VEBA or 401(h) accounts are currently deductible for tax purposes. Affects Company personnel across all functions.
Other (190)	6,331,126	3,243,151	-	2,631,066	456,909	Reflects deferred income taxes on other Property and Labor related items related to all functions.
Other Labor Related Accruals	5,978,783	837,030	-	-	5,141,754	Represents deferred income taxes on labor related book accruals that are only deductible for tax purposes as economic performance occurs. The deferred taxes are related to Company personnel across all functions.
Reg. Asset - DSM	25,710	25,710	-	-	-	Represents various Demand Side Management costs that are deducted for tax purposes as incurred. For books, these costs are deferred and amortized to expense when collected in rates. This deferred tax asset is retail related.
Reg Liab - Other	7,620,237	7,136,276	-	483,961	-	When a regulatory asset/liability is established, books credit/debit income, which for tax purposes needs to be reversed along with the associated amortization. This deferred tax asset is retail related.
Renewable Energy Credits	1,010,895	1,010,895	-	-	-	Represents deferred taxes on renewable energy credits which have not been realized yet. This deferred tax asset is retail related.
FAS 109 Deferred Taxes - 190	249,781	34,969	-	214,812	-	Pursuant to the requirements of FAS 109, DPL's accumulated deferred taxes must encompass all timing differences regardless of whether the difference is normalized or flowed-through. These balances primarily represent the deferred taxes on prior flow-through items, including the amount of the required gross-up necessary for full recovery of the prior flow-through amount. Related to Unamortized Investment Tax Credit. These items are removed below.
FAS 109 Deferred Taxes - Property Gross Up	122,298,546	12,229,855	-	110,068,691	-	Pursuant to the requirements of FAS 109, DPL's accumulated deferred taxes must encompass all timing differences regardless of whether the difference is normalized or flowed-through. These balances primarily represent the deferred taxes on prior flow-through items, including the amount of the required gross-up necessary for full recovery of the prior flow-through amount. Related to all plant. These items are removed below.
FAS 109 Deferred Taxes - Tax Cuts and Jobs Act Gross Up	18,789,645	9,775,638	333,720	2,311,183	6,369,104	Pursuant to the requirements of FAS 109, DPL's accumulated deferred income taxes must encompass all timing differences regardless of whether the difference is normalized or flowed-through. These balances represent the tax gross-up necessary for full recovery of the 2017 Tax Cuts and Jobs Act (2017 Federal Tax Rate reduction. These amounts are removed from rate base below.
Federal and State NOL	49,890,559	10,888,583	-	39,001,976	-	Represents deferred income tax asset related to federal and state net operating loss carryforwards available to offset future taxable income.
Subtotal - p234	223,225,419	50,805,763	333,720	155,271,952	16,813,983	
Less FASB 109 Above if not separately removed	142,209,837	17,631,669	333,720	120,021,409	4,223,040	
Less FASB 106 Above if not separately removed	5,077,561	710,859	-	-	4,366,703	
Total	75,938,020	32,463,236	-	35,250,544	8,224,240	

Instructions for Account 190:  
1. ADIT items related only to Non-Electric Operations (e.g., Gas, Water, Sewer) or Production are directly assigned to Column C  
2. ADIT items related only to Transmission are directly assigned to Column D  
3. ADIT items related to Plant and not in Columns C & D are included in Column E  
4. ADIT items related to labor and not in Columns C & D are included in Column F  
5. Deferred income taxes arise when items are included in taxable income in different periods than they are included in rates, therefore if the item giving rise to the ADIT is not included in the formula, the associated ADIT amount shall be excluded  
6. Re: Form I-F filer: Sum of subtotals for Accounts 282 and 283 should tie to Form No. I-F, p.113.57.c

Delmarva Power & Light Company  
Attachment 1- Accumulated Deferred Income Taxes (ADIT) Worksheet

A	B Total	C Gas, Prod Or Other Distribution Related	D Only Transmission Related	E Plant Related	F Labor Related	G Justification
ADIT- 282						
Plant Related - APB 11 Deferred Taxes	(1,080,441,950)	(109,185,040)	-	(971,256,911)	-	This deferred tax balance relates to plant and results from life and method differences. Related to Gas, and T & D plant.
Plant Related - FAS109 Deferred Taxes	325,395,000	33,293,733	-	292,101,267	-	Pursuant to the requirements of FAS 109, DPL's accumulated deferred taxes must encompass all timing differences regardless of whether the difference is normalized or flowed-through. These balances primarily represent the deferred taxes on prior flow-through items, including the amount of the required gross-up necessary for full recovery of the prior flow-through amount. Related to all plant. These items are removed below.
CIAC - Non Rate Base	29,603,847	29,603,847	-	-	-	Deferred taxes resulting from tax basis differences in Contributions in Aid of Construction (CIAC) assets. Since CIAC's are excluded from Rate Base, the related deferred income taxes are excluded as well.
Leased Vehicles - Non Rate Base	(8,627,968)	(8,627,968)	-	-	-	Deferred taxes resulting from tax basis differences in leased vehicles. Since leased vehicles are treated as operating leases for book purposes and not included in Rate Base, the related deferred income taxes are excluded from Rate Base as well.
FAS 109 AFUDC Equity Deferred Taxes	(6,421,508)	(642,151)	-	(5,779,357)	-	Pursuant to the requirements of FAS 109, DPL's accumulated deferred taxes must encompass all timing differences regardless of whether the difference is normalized or flowed-through. These items are removed below.
Subtotal - p275	(740,492,579)	(55,557,578)	-	(684,935,001)	-	
Less FASB 109 Above if not separately removed	318,973,492	32,651,583	-	286,321,910	-	
Less FASB 106 Above if not separately removed	-	-	-	-	-	
Total	(1,059,466,071)	(88,209,161)	-	(971,256,911)	-	

Instructions for Account 282:  
1. ADIT items related only to Non-Electric Operations  
2. ADIT items related only to Transmission are directly assigned to Column D



- 3. ADIT items related to Plant and not in Columns C & D are included in Column E
- 4. ADIT items related to labor and not in Columns C & D are included in Column F
- 5. Deferred income taxes arise when items are included in
- 6. Re: Form 1-F filer: Sum of subtotals for Accounts 282 and 283 should tie to Form No. 1-F, p.113.57.c

*Delmarva Power & Light Company*  
Attachment 1- Accumulated Deferred Income Taxes (ADIT) Worksheet

ADIT-283	A	B <i>Total</i>	C <i>Gas, Prod Or Other Distribution Related</i>	D <i>Only Transmission Related</i>	E <i>Plant Related</i>	F <i>Labor Related</i>	G <i>Justification</i>
Materials Reserve		130,922	18,329	-	112,593	-	This represents deferred tax generated as a result of a deduction taken for amounts set aside in a reserve for book purposes. For tax no deduction is permitted until economic performance takes place. Impacts Gas, Transmission and Distribution.
Merger Commitment Fees		3,730,189	3,730,189	-	-	-	Deferred taxes recognized for commitments made as part of the 2016 merger with Exelon that have not been paid to date. These amounts are excluded from Rate Base.
Pension		(51,460,615)	(7,204,486)	-	-	(44,256,129)	The Company claims tax deductions for payments made to fund its Retirement Income Plan to the extent permitted under the IRC Section 415 contribution limitations. For book purposes, Pension Plan expense is recorded in accordance with SFAS 158. This deferred tax liability reflects the difference between the tax versus book deductions. It affects Company personnel across all functions.
Property Taxes		(4,671,693)	(654,037)	-	(4,017,656)	-	For book purposes, certain real estate taxes were expensed. For tax purposes, those taxes were capitalized and are being depreciated. Relates to property across all functions.
Reacquired Debt		(1,803,187)	(1,803,187)	-	-	-	Reflects the deferred taxes generated as a result of the tax deductions taken for the cost to reacquire debt. For book purposes, these amounts were recorded as an asset in account 189 and are amortized over future periods.
Reg Asset - DSM		(14,011,050)	(14,011,050)	-	-	-	For books, Demand Side Management Costs are deferred. For tax purposes, these costs are expensed when paid. These deferred taxes are the result of the book/tax difference which is retail in nature.
Reg Asset - FERC Formula Rate Adj.		(3,779,550)	-	(3,779,550)	-	-	When a regulatory asset/liability is established, books credit/debit income, which for tax purposes needs to be reversed along with the associated amortization. This item is 100% Transmission related.
Reg Liab - Other		(35,707,474)	(33,909,384)	-	-	(1,798,090)	When a regulatory asset/liability is established, books credit/debit income, which for tax purposes needs to be reversed along with the associated amortization. Relates to various functions across the Company.
Reg Liab - Other		(793,043)	(793,043)	-	-	-	Amortization of COPCO acquisition adjustment. Beginning unamortized balance \$40,456,550.00 represents recovery of the regulatory asset per Docket 9093, Order 81518, refers to MD Docket 8583, Order 71719; offset account 114000 Plant Acq Adj. Amortizing monthly. Fully amortized in 2010.
Subtotal - p277 (Form 1-F filer: see note 6, below)		(108,365,502)	(54,626,669)	(3,779,550)	(3,905,063)	(46,054,219)	
Less FASB 109 Above if not separately removed		48,785,898	28,864,889	870,393	(99,578)	19,150,194	
Less FASB 106 Above if not separately removed		(7,204,486)	(7,204,486)	-	-	-	The FERC Transmission Pension Asset included in rate base does not include any deferred tax adjustment and therefore an allocated portion from the Attachment 1 should be allocated to the FERC Transmission Accumulated Deferred Income Tax rate base reserve.
<b>Total</b>		(149,946,914)	(76,287,072)	(4,649,943)	(3,805,485)	(65,204,413)	

- Instructions for Account 283:
- 1. ADIT items related only to Non-Electric Operations
  - 2. ADIT items related only to Transmission are directly assigned to Column B
  - 3. ADIT items related to Plant and not in Columns C & D are included in Column E
  - 4. ADIT items related to labor and not in Columns C & D are included in Column F
  - 5. Deferred income taxes arise when items are included in
  - 6. Re: Form 1-F filer: Sum of subtotals for Accounts 282 and 283 should tie to Form No. 1-F, p.113.57.c

*Delmarva Power & Light Company*  
Attachment 1- Accumulated Deferred Income Taxes (ADIT) Worksheet

ADITC-255

	Item	Balance	Amortization	
Rate Base Treatment				
Balance to line 41 of Appendix A	Total	2,041,404	320,141	Post 1980
Amortization				
Amortization to line 133 of Appendix A	Total	309,196	74,095	Pre 1981
Total		2,350,600	394,236	
Total Form No. 1 (p 266 & 267)		2,350,600	394,236	
Difference /1	check	(0)	(0)	

/1 Difference must be zero



## Delmarva Power & Light Company

### Attachment 2 - Taxes Other Than Income Worksheet

<i>Other Taxes</i>	<i>Page 263 Col (i)</i>	<i>Allocator</i>	<i>Allocated Amount</i>
<b>Plant Related</b>		<b>Gross Plant Allocator</b>	
1 Real property (State, Municipal or Local)	25,785,423		
2 Personal property			
3 Federal/State Excise	27,197		
4			
5			
6			
<b>Total Plant Related</b>	25,812,619	38.0294%	9,816,389
<b>Labor Related</b>		<b>Wages &amp; Salary Allocator</b>	
7 Federal FICA & Unemployment & State unemployment	3,401,711		
8			
9			
10			
11			
<b>Total Labor Related</b>	3,401,711	9.4516%	321,517
<b>Other Included</b>		<b>Gross Plant Allocator</b>	
12 Miscellaneous	-		
<b>Total Other Included</b>	0	38.0294%	0
<b>Total Included</b>	29,214,330		10,137,906
<b>Excluded</b>			
13 MD State Franchise Tax	8,087,118		
14 DE Gross Receipts Tax	275,372		
15 MD Sales and Use Tax	(6,000)		
16 Sales and Use tax VA	2,535		
17 PA Franchise	-		
18 DE Public Utility Tax	6,954,270		
19 Wilmington City Franchise Tax	903,992		
20 MD Environmental Surcharge	612,056		
21 Exclude State Dist RA amort in line 7	24,300		
22 Total "Other" Taxes (included on p. 263)	46,067,973		
23 Total "Taxes Other Than Income Taxes" - acct 408.10 (p. 114.14)	46,067,973		
24 Difference	-		

**Criteria for Allocation:**

- A Other taxes that are incurred through ownership of plant including transmission plant will be allocated based on the Gross Plant Allocator. If the taxes are 100% recovered at retail they will not be included
- B Other taxes that are incurred through ownership of only general or intangible plant will be allocated based on the Wages and Salary Allocator. If the taxes are 100% recovered at retail they will not be included
- C Other taxes that are assessed based on labor will be allocated based on the Wages and Salary Allocator
- D Other taxes except as provided for in A, B and C above, that are incurred and (1) are not fully recovered at retail or (2) are directly or indirectly related to transmission service will be allocated based on the Gross Plant Allocator; provided, however, that overheads shall be treated as in footnote B above
- E Excludes prior period adjustments in the first year of the formula's operation and reconciliation for the first year

## Delmarva Power & Light Company

### Attachment 3 - Revenue Credit Workpaper

#### Account 454 - Rent from Electric Property

1	Rent from Electric Property - Transmission Related (Note 3)		947,590
2	Total Rent Revenues	(Sum Line 1)	947,590

#### Account 456 - Other Electric Revenues (Note 1)

3	Schedule 1A		\$ 1,494,139
4	Net revenues associated with Network Integration Transmission Service (NITS) for which the load is not included in the divisor (difference between NITS credits from PJM and PJM NITS charges paid by Transmission Owner) (Note 4)		-
5	Point to Point Service revenues for which the load is not included in the divisor received by Transmission Owner (Note 4)		885,732
6	PJM Transitional Revenue Neutrality (Note 1)		-
7	PJM Transitional Market Expansion (Note 1)		-
8	Professional Services (Note 3)		-
9	Revenues from Directly Assigned Transmission Facility Charges (Note 2)		4,415,331
10	Rent or Attachment Fees associated with Transmission Facilities (Note 3)		-
11	Gross Revenue Credits	(Sum Lines 2-10)	7,742,792
12	Less line 17g		(605,107)
13	Total Revenue Credits		7,137,684

#### Revenue Adjustment to determine Revenue Credit

14 Note 1: All revenues related to transmission that are received as a transmission owner (i.e., not received as a LSE), for which the cost of the service is recovered under this formula, except as specifically provided for elsewhere in this Attachment or elsewhere in the formula will be included as a revenue credit or included in the peak on line 173 of Appendix A.

15 Note 2: If the costs associated with the Directly Assigned Transmission Facility Charges are included in the Rates, the associated revenues are included in the Rates. If the costs associated with the Directly Assigned Transmission Facility Charges are not included in the Rates, the associated revenues are not included in the Rates.

16 Note 3: Ratemaking treatment for the following specified secondary uses of transmission assets: (1) right-of-way leases and leases for space on transmission facilities for telecommunications; (2) transmission tower licenses for wireless antennas; (3) right-of-way property leases for farming, grazing or nurseries; (4) licenses of intellectual property (including a portable oil degasification process and scheduling software); and (5) transmission maintenance and consulting services (including energized circuit maintenance, high-voltage substation maintenance, safety training, transformer oil testing, and circuit breaker testing) to other utilities and large customers (collectively, products). Company will retain 50% of net revenues consistent with Pacific Gas and Electric Company, 90 FERC ¶ 61,314. Note: in order to use lines 17a - 17g, the utility must track in separate subaccounts the revenues and costs associated with each secondary use (except for the cost of the associated income taxes).

17a	Revenues included in lines 1-11 which are subject to 50/50 sharing.		947,590
17b	Costs associated with revenues in line 17a	Attachment 5 - Cost Support	262,625
17c	Net Revenues (17a - 17b)		684,966
17d	50% Share of Net Revenues (17c / 2)		342,483
17e	Costs associated with revenues in line 17a that are included in FERC accounts recovered through the formula times the allocator used to functionalize the amounts in the FERC account to the transmission service at issue.		-
17f	Net Revenue Credit (17d + 17e)		342,483
17g	Line 17f less line 17a		(605,107)
18	Note 4: If the facilities associated with the revenues are not included in the formula, the revenue is shown here but not included in the total above and is explained in the Cost Support; for example revenues associated with distribution facilities. In addition, Revenues from Schedule 12 are not included in the total above to the extent they are credited under Schedule 12.		29,799,203
19	Amount offset in line 4 above		143,182,210
20	Total Account 454, 456 and 456.1		180,724,204
21	Note 4: SECA revenues booked in Account 447.		

## Delmarva Power & Light Company

### Attachment 4 - Calculation of 100 Basis Point Increase in ROE

A	Return and Taxes with 100 Basis Point increase in ROE 100 Basis Point increase in ROE and Income Taxes	(Line 127 + Line 138)	86,003,107
B	100 Basis Point increase in ROE		1.00%

#### Return Calculation

59	Rate Base	(Line 39 + 58)	912,737,605
<b>Long Term Interest</b>			
100	Long Term Interest	p117.62c through 67c	56,362,579
101	Less LTD Interest on Securitization Bonds	Attachment 8	0
102	<b>Long Term Interest</b>	"(Line 100 - line 101)"	56,362,579
103	<b>Preferred Dividends</b>	enter positive p118.29c	-
<b>Common Stock</b>			
104	Proprietary Capital	p112.16c	1,504,630,612
105	Less Preferred Stock	enter negative (Line 114)	0
106	Less Account 216.1	enter negative p112.12c	2,177,779
107	<b>Common Stock</b>	(Sum Lines 104 to 106)	1,506,808,391
<b>Capitalization</b>			
108	Long Term Debt	p112.17c through 21c	1,504,230,000
109	Less Loss on Reacquired Debt	enter negative p111.81c	-6,506,178
110	Plus Gain on Reacquired Debt	enter positive p113.61c	0
111	Less ADIT associated with Gain or Loss	enter negative Attachment 1	1,803,187
112	Less LTD on Securitization Bonds	enter negative Attachment 8	0
113	<b>Total Long Term Debt</b>	(Sum Lines Lines 108 to 112)	1,499,527,009
114	Preferred Stock	p112.3c	0
115	Common Stock	(Line 107)	1,506,808,391
116	<b>Total Capitalization</b>	(Sum Lines 113 to 115)	3,006,335,400
117	Debt % Total Long Term Debt	(Line 113 / 116)	49.88%
118	Preferred % Preferred Stock	(Line 114 / 116)	0.00%
119	Common % Common Stock	(Line 115 / 116)	50.12%
120	Debt Cost Total Long Term Debt	(Line 102 / 113)	0.0376
121	Preferred Cost Preferred Stock	(Line 103 / 114)	0.0000
122	Common Cost Common Stock	(Note J from Appendix A) Appendix A % plus 100 Basis Pts	0.1150
123	Weighted Cost o Total Long Term Debt (WCLTD)	(Line 117 * 120)	0.0187
124	Weighted Cost o Preferred Stock	(Line 118 * 121)	0.0000
125	Weighted Cost o Common Stock	(Line 119 * 122)	0.0576
126	<b>Total Return ( R )</b>	(Sum Lines 123 to 125)	<b>0.0764</b>
127	<b>Investment Return = Rate Base * Rate of Return</b>	<b>(Line 59 * 126)</b>	<b>69,721,470</b>

#### Composite Income Taxes

<b>Income Tax Rates</b>			
128	FIT=Federal Income Tax Rate		21.00%
129	SIT=State Income Tax Rate or Composite		8.50%
130	p (percent of federal income tax deductible for state purposes)	Per State Tax Code	0.00%
131	T $T = 1 - \{[(1 - SIT) * (1 - FIT)] / (1 - SIT * FIT * p)\} =$		27.72%
132	T / (1-T)		38.34%
<b>ITC Adjustment</b>			
133	Amortized Investment Tax Credit	enter negative Attachment 1	(74,095)
134	T/(1-T)	(Line 132)	38%
135	Net Plant Allocation Factor	(Line 18)	39.1690%
136	<b>ITC Adjustment Allocated to Transmission</b>	(Note I from Appendix A) (Line 133 * (1 + 134) * 135)	<b>-40,150</b>
<b>Other Income Tax Adjustment</b>			
136a	FAS 109 Amortized Tax Expense	(Note T) Attachment 5	-2,782,527
136b	T/(1-T)	(Line 132)	38.34%
136c	Other Income Ta	Line 136b * (1 + 136b)	<b>-3,849,383</b>
137	<b>Income Tax Component =</b>	$CIT = (T/(1-T)) * Investment Return * (1 - (WCLTD/R)) =$	<b>20,171,170</b>
138	<b>Total Income Taxes</b>	<b>(Line 136 + 136c+137)</b>	<b>16,281,637</b>



Delmarva Power & Light Company

Attachment 5 - Cost Support

Electric / Non-electric Cost Support

Attachment A Line #s, Descriptions, Notes, Form 1 Page #s and Instructions				Form 1 Amount	Electric Portion	Non-electric Portion	Details
<b>Plant Allocation Factors</b>							
10	Accumulated Intangible Amortization	(Note A)	p200.21c (see attachment)	31,071,877	11,106,230	19,965,647	See Form 1
11	Accumulated Common Amortization - Electric	(Note A)	p356	18,598,919	15,219,495	3,379,424	See Form 1
12	Accumulated Common Plant Depreciation - Electric	(Note A)	p356	68,710,261	56,225,607	12,484,654	See Form 1
<b>Plant In Service</b>							
24	Common Plant (Electric Only)	(Notes A & B)	p356	136,472,250	111,675,240	24,797,010	See Form 1
<b>Accumulated Deferred Income Taxes</b>							
41	Accumulated Investment Tax Credit Account No. 255	(Notes A & I)	p266.h	2,350,600	2,120,230	230,370	See Form 1
<b>Materials and Supplies</b>							
47	Undistributed Stores Exp	(Note A)	p227.6c & 16.c	0	0	0	
<b>Allocated General &amp; Common Expenses</b>							
65	Plus Transmission Lease Payments	(Note A)	p200.3.c	0	0	0	
67	Common Plant O&M	(Note A)	p356	0	0	0	
<b>Depreciation Expense</b>							
88	Intangible Amortization	(Note A)	p336.1d&e (see attachment)	511,847	511,847	0	See FERC Form 2, Page 337, Line 1, Column h for non-electric portion.
92	Common Depreciation - Electric Only	(Note A)	p336.11.b	4,080,116	4,080,116	0	See Form 1, electric only.
93	Common Amortization - Electric Only	(Note A)	p356 or p336.11d	0	0	0	See Form 1, electric only.

Transmission / Non-transmission Cost Support

Attachment A Line #s, Descriptions, Notes, Form 1 Page #s and Instructions				Form 1 Amount	Transmission Related	Non-transmission Related	Details
28	Plant Held for Future Use (Including Land)	(Note C)	p214	2,123,347	0	2,123,347	Specific identification based on plant records: The following plant investments are included: 1 2 3 4 5

CWIP & Expensed Lease Worksheet

Attachment A Line #s, Descriptions, Notes, Form 1 Page #s and Instructions				Form 1 Amount	CWIP In Form 1 Amount	Expensed Lease in Form 1 Amount	Details
<b>Plant Allocation Factors</b>							
6	Electric Plant in Service	(Note B)	p207.104g	4,195,282,026	0	0	See ARO Exclusion - Cost Support section below for Electric Plant in Service without AROs
<b>Plant In Service</b>							
19	Transmission Plant In Service	(Note B)	p207.58.g	1,604,798,634	0	0	See Form 1
24	Common Plant (Electric Only)	(Notes A & B)	p356	111,675,240	0	0	
<b>Accumulated Depreciation</b>							
30	Transmission Accumulated Depreciation	(Note B)	p219.25.c	362,144,323	0	0	See Form 1

EPRI Dues Cost Support

Attachment A Line #s, Descriptions, Notes, Form 1 Page #s and Instructions				Form 1 Amount	EPRI Dues	Details
<b>Allocated General &amp; Common Expenses</b>						
73	Less EPRI Dues	(Note D)	p352-353	219,062	219,062	See Form 1

Delmarva Power & Light Company

Attachment 5 - Cost Support

Regulatory Expense Related to Transmission Cost Support

Attachment A Line #s, Descriptions, Notes, Form 1 Page #s and Instructions				Form 1 Amount	Transmission Related	Non-transmission Related	Details
<b>Allocated General &amp; Common Expenses</b>							
70	Less Regulatory Commission Exp Account 928	(Note E)	p323.189b	4,418,266	373,499	4,044,767	FERC Form 1 page 351 lines 18 (h) to 21 (h)
<b>Directly Assigned A&amp;G</b>							
77	Regulatory Commission Exp Account 928	(Note G)	p323.189b	4,418,266	373,499	4,044,767	FERC Form 1 page 351 lines 18 (h) to 21 (h)

Safety Related Advertising Cost Support

Attachment A Line #s, Descriptions, Notes, Form 1 Page #s and Instructions				Form 1 Amount	Safety Related	Non-safety Related	Details
<b>Directly Assigned A&amp;G</b>							
81	General Advertising Exp Account 930.1	(Note F)	p323.191b	383,314	0	383,314	None

MultiState Workpaper

Attachment A Line #s, Descriptions, Notes, Form 1 Page #s and Instructions				State 1	State 2	State 3	State 4	State 5	Details
<b>Income Tax Rates</b>									
129	SIT=State Income Tax Rate or Composite	(Note I)	8.50%	MD 8.25%	DE 8.7%				Apportioned: DE 5.600%, MD 2.900% Enter Calculation

Education and Out Reach Cost Support

Attachment A Line #s, Descriptions, Notes, Form 1 Page #s and Instructions				Form 1 Amount	Education & Outreach	Other	Details
<b>Directly Assigned A&amp;G</b>							
78	General Advertising Exp Account 930.1	(Note K)	p323.191b	383,314	0	383,314	None

Excluded Plant Cost Support

Attachment A Line #s, Descriptions, Notes, Form 1 Page #s and Instructions				Excluded Transmission Facilities	Description of the Facilities
<b>Adjustment to Remove Revenue Requirements Associated with Excluded Transmission Facilities</b>					
149	Excluded Transmission Facilities	(Note M)	Attachment 5	0	General Description of the Facilities
Instructions:				Enter \$	None
1 Remove all investment below 69 kV or generator step up transformers included in transmission plant in service that are not a result of the RTEP Process					
2 If unable to determine the investment below 69kV in a substation with investment of 69 kV and higher as well as below 69 kV, the following formula will be used:				Or	
<b>Example</b>				Enter \$	
A Total investment in substation				1,000,000	
B Identifiable investment in Transmission (provide workpapers)				500,000	
C Identifiable investment in Distribution (provide workpapers)				400,000	
D Amount to be excluded (A x (C / (B + C)))				444,444	
<i>Add more lines if necessary</i>					

Outstanding Network Credits Cost Support

Attachment A Line #s, Descriptions, Notes, Form 1 Page #s and Instructions				Outstanding Network Credits	Description of the Credits
<b>Network Credits</b>				Enter \$	
55	Outstanding Network Credits	(Note N)	From PJM	0	General Description of the Credits
					None
56	Less Accumulated Depreciation Associated with Facilities with Outstanding Network Credits	(Note N)	From PJM	0	None
<i>Add more lines if necessary</i>					

Delmarva Power & Light Company

Attachment 5 - Cost Support

Transmission Related Account 242 Reserves

Attachment A Line #s, Descriptions, Notes, Form 1 Page #s and Instructions		Total	Allocation	Transmission Related	Details
44	Transmission Related Account 242 Reserves (exclude current year environmental site related reserves)	Enter \$		Amount	
	Directly Assignable to Transmission	-	100%	-	
	Labor Related, General plant related or Common Plant related	33,820,389	9.452%	3,196,577	
	Plant Related	2,599,176	38.029%	988,452	
	Other		0.00%	-	
	Total Transmission Related Reserves	36,419,565		4,185,029	

Prepayments

Attachment A Line #s, Descriptions, Notes, Form 1 Page #s and Instructions		Description of the Prepayments			
45	Prepayments				
	Pension Liabilities, if any, in Account 242		Allocator To Line 45		
			8.196%	-	
	Prepayments	\$ 17,480,714	8.196%	1,432,798	
	Prepaid Pensions if not included in Prepayments	\$ 185,579,847	8.196%	15,210,963	Prepaid Pension is recorded in FERC account 186 (see FERC Form 1 page 233).
		203,060,561	8.20%	16,643,762	
5	Wages & Salary Allocator		9.452%		
	Electric vs Gas		87% Based on Modified Wisconsin Method		
	Modified Wages & Salaries Allocator		8.196%		

Extraordinary Property Loss

Attachment A Line #s, Descriptions, Notes, Form 1 Page #s and Instructions		Amount	Number of years	Amortization	w/ interest
61	Less extraordinary property loss	\$ -			
62	Plus amortized extraordinary property loss		5	\$ -	\$ -

Interest on Outstanding Network Credits Cost Support

Attachment A Line #s, Descriptions, Notes, Form 1 Page #s and Instructions		Interest on Network Credits	Description of the Interest on the Credits
155	Revenue Credits & Interest on Network Credits	0	General Description of the Credits
	Interest on Network Credits		None

Facility Credits under Section 30.9 of the PJM OATT and Facility Credits to Vineland per settlement in ER05-515

Attachment A Line #s, Descriptions, Notes, Form 1 Page #s and Instructions		Amount	Description & PJM Documentation
171	Net Revenue Requirement	-	
	Facility Credits under Section 30.9 of the PJM OATT and Facility Credits to Vineland per settlement in ER05-515		

PJM Load Cost Support

Attachment A Line #s, Descriptions, Notes, Form 1 Page #s and Instructions		1 CP Peak	Description & PJM Documentation
173	Network Zonal Service Rate	4,002.3	See Form 1
	1 CP Peak		

Statements BG/BH (Present and Proposed Revenues)

Customer	Billing Determinants	Current Rate	Proposed Rate	Current Revenues	Proposed Revenues	Change in Revenues
DPL zone						
Total						



Delmarva Power & Light Company

Attachment 5 - Cost Support

Abandoned Transmission Plant

Attachment A Line #s, Descriptions, Notes, Form 1 Page #s and Instructions			
A	Beginning Balance of Unamortized Transmission Plant	Per FERC Order	
B	Months Remaining in Amortization Period	Per FERC Order	
C	Monthly Ammortization	A/B	
D	Months in Year to be Amortized		
E	Amortization in Rate Year	C*D	Line 86a
F	Deductions		
G	End of Year Balance in Unamortized Transmission Plant	A-E-F	Line 43b

MAPP Abandonment recovery pursuant to ER13-607

Attachment A Line #s, Descriptions, Notes, Form 1 Page #s and Instructions					
		DPL	Pepco	Total	
171a	2013-14 rate period	\$ 9,750,649	\$ 12,725,412	\$ 22,476,061	
171a	2014-15 rate period	\$ 14,666,395	\$ 16,524,210	\$ 31,190,605	
171a	2015-16 rate period	\$ 12,208,522	\$ 14,624,812	\$ 26,833,334	
	Total	\$ 36,625,566	\$ 43,874,434	\$ 80,500,000	

Supporting documentation for FERC Form 1 reconciliation

Compliance with FERC Order on the Exelon Merger					
Attachment A Line #s, Descriptions, Notes, Form 1 Page #s and Instructions			Form 1 Amount	Merger Costs	Non Merger Related
6	Electric Plant in Service	p207.104g	4,195,282,026	1,023,601	4,194,258,425
9	Accumulated Depreciation (Total Electric Plant)	p219.29c	1,002,152,552	22,392	1,002,130,160
10	Accumulated Intangible Amortization	p200.21c	11,106,230	186,756	10,919,474
23	General & Intangible	p205.5.g & p207.99.g	211,442,704	1,023,601	210,419,103
60	Transmission O&M	p321.112.b	28,527,766	-	28,527,766
68	Total A&G	p323.197.b	106,938,981	59,868	106,879,113
87	General Depreciation	p336.10b&c	8,156,970	21,044	8,135,926
88	Intangible Amortization	p336.1d&e	511,847	172,615	339,232

Respondent is Electric Utility only.

ARO Exclusion - Cost Support					
Attachment A Line #s, Descriptions, Notes, Form 1 Page #s and Instructions			Form 1 Amount	ARO's	Non-ARO's
6	Electric Plant in Service	p207.104g	4,195,282,026	5,180,354	4,190,101,672
9	Accumulated Depreciation (Total Electric Plant)	p219.29c	1,002,152,552	500,894	1,001,651,658
23	General & Intangible	p205.5.g & p207.99.g	211,442,704	138,909	211,303,795
31	Accumulated General Depreciation	p219.28.c	59,242,969	107,585	59,135,384

Distribution ARO-\$5,041,445 and General & Intangible ARO-\$138,909  
Distribution ARO-\$393,309 and General ARO-\$107,585  
General & Intangible ARO-\$138,909  
General ARO-\$107,585

Plant Related Exclusions - Cost Support							
Attachment A Line #s, Descriptions, Notes, Form 1 Page #s and Instructions			Form 1 Amount	ARO's	Merger Costs	Capital Leases	Non-ARO's & Non Merger Related & Non-Capital Leases
6	Electric Plant in Service	p207.104g	4,195,282,026	5,180,354	1,023,601	223,934	4,188,854,138 Distribution ARO-\$5,041,445 and General & Intangible ARO-\$138,909 and Intangible Merger Cost \$223,934 and General Capital Lease \$223,934
9	Accumulated Depreciation (Total Electric Plant)	p219.29c	1,002,152,552	500,894	22,392	223,934	1,001,405,333 Distribution ARO-\$393,309 and General ARO-\$107,585 and General Merger Cost \$22,392 and Capital Lease Accumulated Amortization \$223,934
23	General & Intangible	p205.5.g & p207.99.g	211,442,704	138,909	1,023,601	223,934	210,056,261 General & Intangible ARO-\$138,909 and Intangible Merger Cost \$1,023,601 and General Capital Lease \$223,934
31	Accumulated General Depreciation	p219.28.c	59,242,969	107,585	22,392	223,934	58,889,059 General ARO-\$107,585 and General Merger Cost \$22,392 and Capital Lease Accumulated Amortization \$223,934

Expense Related Exclusions - Cost Support							
Attachment A Line #s, Descriptions, Notes, Form 1 Page #s and Instructions			Total A&G Form 1 Amount	Merger Costs	State Approved Distribution Reg Asset Amortization	Below the line Membership Dues in 923 current rate year	Non Merger & Non Dist RA Amot & Membership Dues Below the Line
68	Total A&G	Total: p.323.197.b	106,938,981	59,868	140,313	2,308	106,736,492 Distribution Reg Asset amortization \$140,313, and Below the Line Membership Dues \$2,308.

Delmarva Power & Light Company

Attachment 5 - Cost Support

PBOP Expense in FERC 926						
Attachment A Line #s, Descriptions, Notes, Form 1 Page #s and Instructions		Total A&G Form 1 Amount	Account 926 Form 1 Amount	PBOP in FERC 926 current rate year	PBOP in FERC 926 prior rate year	Explanation of change in PBOP in FERC 926
68	Total A&G  Total: p.323.197.b Account 926: p.323.187.b and c	106,938,981	7,999,345	(615,302)	(199,886)	The actuarially determined amount of OPEB expense in FERC 926 decreased \$0.4 million from the prior year; the decrease primarily represents a change in the discount rate from 4.0% in 2017 to 3.6% in 2018, a -40 basis points change. In addition, expected return on plan assets increased due to year over year assets base growth.

Attachment 3 - Revenue Credit Workpaper

17b	Costs associated with revenues in line 17a	\$	262,625
	Revenue Subject to 50/50 sharing (Attachment 3 - line 17a)	\$	947,590
	Federal Income Tax Rate		21.00%
	Federal Tax on Revenue subject to 50/50 sharing		198,994
	Net Revenue subject to 50/50 sharing		748,596
	Composite State Income Tax Rate		8.500%
	State Tax on Revenue subject to 50/50 sharing		63,631
	Total Tax on Revenue subject to 50/50 sharing	\$	262,625

Delmarva Power & Light Company

Attachment 5 - Cost Support

Other Income Tax Adjustments			Transmission-Related FAS 109 Amortization			
Attachment A Line #s, Descriptions, Notes, Form 1 Page #s and Instructions			Form 1 Amount	Expense	Remainder	Details
Attach. A						
<u>Line #s</u>	<u>Form 1 Lines</u>	<u>Form 1 Page #s</u>				
	Income Taxes - Federal (409.1)	p114.15.c	(1,337,606)	-	(1,337,606)	
	Income Taxes - Other (409.1)	p114.16.c	(87,017)	-	(87,017)	
	Provision for Deferred Income Taxes (410.1)	p114.17.c	102,449,945	159,301	102,290,644	
	(Less) Provision for Deferred Income Taxes-Cr. (411.1)	p114.18.c	77,530,284	2,941,827	74,588,456	
	Total			(2,782,527)		Total amount taken to Line 136a. See additional details, calculations, and instructions below.
	<u>Component Descriptions</u>	<u>Instruction References</u>	<u>Transmission Depreciation Expense Amount</u>	<u>Tax Rate from Attachment A Line 131</u>	<u>Amount to Line 136a</u>	
	Tax Adjustment for AFUDC Equity Component of Transmission Depreciation Expense	Instr. 1, 2, 3, 4 below	\$ 560,548	X 27.72%	= \$ 155,356	
	Amortization of Excess/Deficient Deferred Taxes - Transmission Component	Instr. 4, 5 below			\$ (2,941,827)	
	Amortized Excess Deferred Taxes	Instr. 4, 5 below			\$ 3,326	
	Amortized Deficient Deferred Taxes	Instr. 4, 5 below			\$ 619	
	Amortization of Other Flow-Through Items - Transmission Component	Instr. 4, 6 below			\$ (2,782,527)	
136a	<b>Total Other Income Tax Adjustments to Line 136a</b>					
<u>Instr. #s</u>	<u>Instructions</u>					
Inst. 1	Transmission Depreciation Expense is the gross cumulative amount based upon tax records of capitalized AFUDC equity embedded in the gross plant					
Inst. 2	Capital Recovery Rate is the book depreciation rate applicable to the underlying plant assets.					
Inst. 3	"AFUDC-Equity" category reflects the non-deductibility of a component of depreciation expense related to the capitalized equity portion of Allowance for Funds Used During Construction (AFUDC).					
Inst. 4	FAS 109 amortized tax expense taken directly from the Company's tax accounting records and included in the Form 1 income tax lines noted above.					
Inst. 5	Upon enactment of changes in tax law, deferred taxes are re-measured and adjusted in the Company's books of account, resulting in excess or deficient accumulated deferred taxes. Such excess or deficient deferred taxes attributed to the transmission function will be based upon tax records and calculated in the calendar year in which the excess or deficient amount was measured and recorded for financial reporting purposes. Excess/Deficient Deferrals are amortized over the remaining useful life of assets impacted by the tax rate change.					
Inst. 6	Other Flow-Through Items - In the past regulatory agencies required certain federal and state income tax savings resulting from temporary differences between the amount of taxes computed for ratemaking purposes and taxes on the amount of actual current federal income tax liability to be immediately "flowed through" rates for certain assets. The "flow-through" savings were accounted for in deferred tax balances, based on the expectation and understanding that while tax savings would be immediately flowed through to ratepayers, the flow-through expense incurred when the temporary differences reverse would be recovered from ratepayers. The "Amortization of Other Flow-Through Items" represents the transmission portion of tax expense relating to the reversal of these temporary differences.					



Delmarva Power & Light Company

Attachment 5 - Cost Support

**Compliance with the FERC order issued April 26, 2019 in Docket No. ER19-6  
Adjustment so that customers receive the benefit of FAS 109 net credits effective October 1, 2018**

	(A)	(B)	(C)	(D)	(E)	(F)	(G)
Title of FERC Form 1	Transmission <sup>1</sup>	TCJA Related FAS109 Amortization <sup>2</sup>	Non-TCJA Related FAS109 Amortization <sup>3</sup>	Subtotal FAS109 Amortization (Column B + C)	Total Transmission (Column A + D)	Distribution / Other <sup>4</sup>	FERC Form 15 (Column E + F)
Incorr Pg. 114, Line 15	(1,652,807)	-	-	-	(1,652,807)	315,201	(1,337,606)
Pg. 114, Line 16	(31,466)	-	-	-	(31,466)	(55,551)	(87,017)
Provis Pg. 114, Line 17	19,311,917	-	159,301	159,301	19,471,218	82,978,727	102,449,945
(Less Pg. 114, Line 18	1,645,245	2,941,827	-	2,941,827	4,587,073	72,943,211	77,530,284
Invest Pg. 114, Line 19	(142,557)	-	-	-	(142,557)	(251,679)	(394,236)
<b>Total - Income Tax Expense / (Benefit)</b>	<b>15,839,841</b>	<b>(2,941,827)</b>	<b>159,301</b>	<b>(2,782,527)</b>	<b>13,057,315</b>	<b>10,043,487</b>	<b>23,100,802</b>

**Notes**

- 1Represents the income tax accrual attributable to transmission related activity.
- 2Represents the current year amortization of excess deferred taxes attributable to the Tax Jobs & Cuts Act (TCJA).
- 3Represents the current year reversal / amortization of income tax regulatory assets / liabilities (i.e. AFUDC Equity, Excess Deferred Taxes [Non-TCJA]), and "Other Flow-Through").
- 4Represents income tax accrual attributable to distribution and other related activity.
- 5Represents total income tax accrual reflected on the FERC Form 1.

	(A)	(B)	(C)	(D)	(E)	
Current Year Activity	FERC Form 1	TCJA Related FAS 109 Amortization <sup>1</sup>	Gross-Up Factor	Gross-Up TCJA Related FAS 109 Amortization (Column A x B)	Interest <sup>2</sup>	Total (Column C + D)
Expense / (Benefit) - 12 Month Activity	Pg. 114, Line 18	(2,941,827)	1.3834	(4,069,762)	(227,871)	(4,297,633)
Expense / (Benefit) - 9 Month Activity	NA	(2,206,371)	1.3834	(3,052,322)	(170,903)	(3,223,225)
Expense / (Benefit) - 3 Month Activity	NA	(735,457)	1.3834	(1,017,441)	(56,968)	(1,074,408)

	(A)	(B)	(C)	(D)	(E)	
Current Year Activity	FERC Form 1	Non-TCJA Related FAS 109 Amortization <sup>3</sup>	Gross-Up Factor	Gross-Up Non-TCJA Related FAS 109 Amortization (Column A x B)	Interest <sup>2</sup>	Total (Column C + D)
Expense / (Benefit) - 12 Month Activity	Pg. 114, Line 17	159,301	1.3834	220,379	12,339	232,718
Expense / (Benefit) - 9 Month Activity	NA	119,476	1.3834	165,284	9,254	174,539
Expense / (Benefit) - 3 Month Activity	NA	39,825	1.3834	55,095	3,085	58,180

**Notes**

- 1Represents the current year amortization of excess deferred taxes attributable to the Tax Jobs & Cuts Act (TCJA).
- 2Interest component related to True-Up adjustment.
- 3Represents the current year reversal / amortization of income tax regulatory assets / liabilities (i.e. AFUDC Equity, Excess Deferred Taxes [Non-TCJA]), and "Other Flow-Through").

**Delmarva Power & Light Company**

**Attachment 5 - Cost Support**

**I - INTEREST ON REFUND OF TCJA-RELATED FAS 109 AMORTIZATION**

Note: Interest calculation below taken directly from "Attachment 6 - Estimate & True-up Worksheet" of the PJM Tariff

The true-up in Step 8	(4,069,762)	-	The forecast in Prior Year	-	=	(4,069,762)		
Interest on Amount of Refunds or Surcharges								
Interest 35.19a for March Current Yr			0.4400%					
Month	Yr	1/12 of Step 9	Interest 35.19a for March Current Yr	Months	Interest	Refunds Owed		
Jun	2005	(339,147)	0.4400%	11.5	(17,161)	(356,308)		
Jul	2005	(339,147)	0.4400%	10.5	(15,669)	(354,815)		
Aug	2005	(339,147)	0.4400%	9.5	(14,176)	(353,323)		
Sep	2005	(339,147)	0.4400%	8.5	(12,684)	(351,831)		
Oct	2005	(339,147)	0.4400%	7.5	(11,192)	(350,339)		
Nov	2005	(339,147)	0.4400%	6.5	(9,700)	(348,846)		
Dec	2005	(339,147)	0.4400%	5.5	(8,207)	(347,354)		
Jan	2006	(339,147)	0.4400%	4.5	(6,715)	(345,862)		
Feb	2006	(339,147)	0.4400%	3.5	(5,223)	(344,370)		
Mar	2006	(339,147)	0.4400%	2.5	(3,731)	(342,877)		
Apr	2006	(339,147)	0.4400%	1.5	(2,238)	(341,385)		
May	2006	(339,147)	0.4400%	0.5	(746)	(339,893)		
Total		(4,069,762)				(4,177,204)		
		Balance	Interest	Amort	Balance			
Jun	2006	(4,177,204)	0.4400%	(358,136)	(3,837,447)			
Jul	2006	(3,837,447)	0.4400%	(358,136)	(3,496,196)			
Aug	2006	(3,496,196)	0.4400%	(358,136)	(3,153,443)			
Sep	2006	(3,153,443)	0.4400%	(358,136)	(2,809,182)			
Oct	2006	(2,809,182)	0.4400%	(358,136)	(2,463,406)			
Nov	2006	(2,463,406)	0.4400%	(358,136)	(2,116,109)			
Dec	2006	(2,116,109)	0.4400%	(358,136)	(1,767,284)			
Jan	2007	(1,767,284)	0.4400%	(358,136)	(1,416,924)			
Feb	2007	(1,416,924)	0.4400%	(358,136)	(1,065,022)			
Mar	2007	(1,065,022)	0.4400%	(358,136)	(711,572)			
Apr	2007	(711,572)	0.4400%	(358,136)	(356,567)			
May	2007	(356,567)	0.4400%	(358,136)	0			
Total with interest				(4,297,633)				
Interest Component				(227,871)				

**II - INTEREST ON CHARGE OF NON-TCJA RELATED FAS 109 AMORTIZATION**

Note: Interest calculation below taken directly from "Attachment 6 - Estimate & True-up Worksheet" of the PJM Tariff

The true-up in Step 8	220,379	-	The forecast in Prior Year	-	=	220,379		
Interest on Amount of Refunds or Surcharges								
Interest 35.19a for March Current Yr			0.4400%					
Month	Yr	1/12 of Step 9	Interest 35.19a for March Current Yr	Months	Interest	Refunds Owed		
Jun	2005	18,365	0.4400%	11.5	929	19,294		
Jul	2005	18,365	0.4400%	10.5	848	19,213		
Aug	2005	18,365	0.4400%	9.5	768	19,133		
Sep	2005	18,365	0.4400%	8.5	687	19,052		
Oct	2005	18,365	0.4400%	7.5	606	18,971		
Nov	2005	18,365	0.4400%	6.5	525	18,890		
Dec	2005	18,365	0.4400%	5.5	444	18,809		
Jan	2006	18,365	0.4400%	4.5	364	18,729		
Feb	2006	18,365	0.4400%	3.5	283	18,648		
Mar	2006	18,365	0.4400%	2.5	202	18,567		
Apr	2006	18,365	0.4400%	1.5	121	18,486		
May	2006	18,365	0.4400%	0.5	40	18,405		
Total		220,379				226,197		
		Balance	Interest	Amort	Balance			
Jun	2006	226,197	0.4400%	19,393	207,799			
Jul	2006	207,799	0.4400%	19,393	189,320			
Aug	2006	189,320	0.4400%	19,393	170,760			
Sep	2006	170,760	0.4400%	19,393	152,118			
Oct	2006	152,118	0.4400%	19,393	133,394			
Nov	2006	133,394	0.4400%	19,393	114,588			
Dec	2006	114,588	0.4400%	19,393	95,699			
Jan	2007	95,699	0.4400%	19,393	76,727			
Feb	2007	76,727	0.4400%	19,393	57,671			
Mar	2007	57,671	0.4400%	19,393	38,532			
Apr	2007	38,532	0.4400%	19,393	19,308			
May	2007	19,308	0.4400%	19,393	-			
Total with interest				232,718				
Interest Component				12,339				

**Delmarva Power & Light Company**

**Attachment 5a - Allocations of Costs to Affiliate**

	<b>Delmarva Power</b>	<b>Atlantic City</b>	<b>Pepco</b>	<b>Non - Regulated</b>	<b>Total</b>
Executive Management	4,875,571	4,307,859	7,892,720	252,593	17,328,743
Support Services	8,342,374	7,137,810	16,891,980	9,334,933	41,707,096
Financial Services	8,620,022	7,839,457	14,237,822	321,268	31,018,569
Human Resources	2,970,230	1,995,005	4,623,403		9,588,639
Legal Services	1,591,533	1,395,319	2,561,029	61,321	5,609,203
Customer Services	34,125,272	31,730,548	20,731,716		86,587,535
Information Technology	15,774,392	13,619,269	25,214,770	141,795	54,750,226
Government Affairs	4,070,462	4,866,070	4,287,890	303,274	13,527,696
Communication Services	1,677,247	1,384,237	2,579,728	79,993	5,721,205
Regulatory Services	8,053,611	7,834,441	10,985,709	24,478	26,898,239
Regulated Electric and Gas Operation Service	45,015,118	36,371,380	56,088,680	226,884	137,702,062
Supply Services	849,195	858,437	2,009,193	4,024	3,720,848
<b>Total</b>	<b>\$ 135,965,026</b>	<b>\$ 119,339,831</b>	<b>\$ 168,104,640</b>	<b>\$ 10,750,563</b>	<b>\$ 434,160,061</b>



Name of Respondent PHI Service Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Resubmission Date (Mo, Da, Yr) / /	Year/Period of Report Dec 31, 2018
<b>Schedule XVII - Analysis of Billing - Associate Companies (Account 457)</b>					
1. For services rendered to associate companies (Account 457), list all of the associate companies.					
Line No.	Name of Associate Company (a)	Account 457.1 Direct Costs Charged (b)	Account 457.2 Indirect Costs Charged (c)	Account 457.3 Compensation For Use of Capital (d)	Total Amount Billed (e)
1	Potomac Electric Company	42,887,851	125,181,615	35,174	168,104,640
2	Delmarva Power & Light Company	39,980,646	95,963,532	20,848	135,965,026
3	Atlantic City Electric Company	31,498,311	87,822,853	18,667	119,339,831
4	Exelon Business Services Company, LLC	256,817	8,551,813		8,808,630
5	Pepco Holdings LLC	231,909	891,548	884	1,124,341
6	Constellation NewEnergy, Inc.		759,294		759,294
7	PECO Energy Company	23,368			23,368
8	Baltimore Gas and Electric Company	21,932			21,932
9	Commonwealth Edison Company	12,999			12,999
10					
11					
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39					
40	<b>Total</b>	<b>114,913,833</b>	<b>319,170,655</b>	<b>75,573</b>	<b>434,160,061</b>

**Service Company Billing Analysis by Utility FERC Account**  
**YTD Dec 2018**

Total PHI

FERC Accounts	FERC Account Name	DPL	ACE	PEPCO	Other	Total	Inclusion in ATRR
107	Constr Work In Progress	22,798,058	19,208,474	28,152,373		70,158,905	Not included
108	Accumulated Provision for Depreciation	1,904,199	1,641,360	1,463,307		5,014,866	Not included
163	Stores Expense Undistributed	771,976	784,564	1,889,546		3,446,086	Not included
182.3	Other Regulatory Assets	1,257,480	124,458	2,855,045		4,236,983	Not included
184	Clearing Accounts - Other	1,996,577	1,276,234	6,890,505		10,163,316	Not included
416-421.2	Other Income -Below the Line	49,612	78,143	168,761	10,750,564	11,047,080	Not included
426.1-426.5	Other Income Deductions - Below the Line	708,131	524,119	1,036,361		2,268,611	Not included
430	Interest-Debt to Associated Companies	(17,976)	(15,703)	(28,059)		(61,738)	Not included
431	Interest-Short Term Debt	250,017	220,196	400,637		870,850	Not included
556	System cont & load dispatch	1,179,336	935,836	1,556,362		3,671,534	Not included
557	Other expenses	1,102,794	823,961	1,307,258		3,234,013	Not included
560	Operation Supervision & Engineering	1,139,212	737,865	371,449		2,248,526	100% included
561.1	Load Dispatching - Reliability	(59)	59	-		-	100% included
561.2	Load Dispatch - Monitor & Operate Transmissi	2,710	119	81,074		83,903	100% included
561.3	Load Dispatch - Transmission Service & Sched	(26)	59	341		374	100% included
561.5	Reliability, Planning and Standards	108,769	52,212	-		160,981	100% included
562	Station expenses	-	-	485		485	100% included
564	Underground Line Expenses - Transmission	-	-	140		140	100% included
566	Miscellaneous transmission expenses	1,815,456	1,670,655	2,893,667		6,379,778	100% included
567	Rents	-	-	811		811	100% included
568	Maintenance Supervision & Engineering	32,511	29,063	105,439		167,013	100% included
569	Maint of structures	2,402	217	896		3,515	100% included
569.2	Maintenance of Computer Software	9,783	-	6,176		15,959	100% included
570	Maintenance of station equipment	119,193	2,240	9,889		131,322	100% included
571	Maintenance of overhead lines	323,919	441,091	763,833		1,528,843	100% included
572	Maintenance of underground lines	-	-	96		96	100% included
573	Maintenance of miscellaneous transmission pl	5,310	136	5,441		10,887	100% included
580	Operation Supervision & Engineering	519,318	555,814	503,893		1,579,025	Not included
581	Load dispatching	125,332	104,480	97,442		327,254	Not included
582	Station expenses	-	-	35,092		35,092	Not included
584	Underground line expenses	-	-	7,317		7,317	Not included
586	Meter expenses	921,518	287,880	-		1,209,398	Not included
587	Customer installations expenses	310,915	134,602	258,950		704,467	Not included
588	Miscellaneous distribution expenses	1,880,391	1,550,925	2,785,874		6,217,190	Not included
590	Maintenance Supervision & Engineering	361,187	44,777	306,952		712,916	Not included
592	Maintain equipment	235,513	277,300	203,574		716,387	Not included
593	Maintain overhead lines	893,980	709,868	1,820,588		3,424,436	Not included
594	Maintain underground line	1,128	-	-		1,128	Not included
595	Maintain line transformers	-	-	25,768		25,768	Not included
597	Maintain meters	466,609	-	(102)		466,507	Not included
598	Maintain distribution plant	19,929	27,506	10,350		57,785	Not included
800-894	Total Gas Accounts	1,351,785	-	-		1,351,785	Not included
902	Meter reading expenses	99,862	312,837	-		412,699	Not included
903	Customer records and collection expenses	40,789,128	39,647,851	30,635,785		111,072,764	Not included
907	Supervision - Customer Svc & Information	-	148,251	-		148,251	Not included
908	Customer assistance expenses	1,547,000	521,246	77,803		2,146,049	Not included
909	Informational & instructional advertising	416,658	323,833	662,679		1,403,170	Not included
923	Outside services employed	48,852,788	44,869,956	77,863,539		171,586,283	Wage & Salary Factor
924	Property insurance	11,623	10,227	18,569		40,419	Net Plant Factor
925	Injuries & damages	(88)	(43)	(131)		(262)	Wage & Salary Factor
928	Regulatory commission expenses	1,142,635	826,663	2,024,242		3,993,540	Direct Transmission Only
930.1	General ad expenses	25,472	22,346	40,678		88,496	Direct Transmission Only
930.2	Miscellaneous general expenses	432,375	428,136	787,952		1,648,463	Wage & Salary Factor
935	Maintenance of general plant	584	18	(7)		595	Wage & Salary Factor
<b>Total</b>		<b>135,965,026</b>	<b>119,339,831</b>	<b>168,104,640</b>	<b>10,750,564</b>	<b>434,160,061</b>	

## Delmarva Power & Light Company

### Attachment 6 - Estimate and Reconciliation Worksheet

Step Month Year Action

**Exec Summary**

- 1 April Year 2 TO populates the formula with Year 1 data from FERC Form 1 data for Year 1 (e.g., 2004)
- 2 April Year 2 TO estimates all transmission Cap Adds and CWIP for Year 2 weighted based on Months expected to be in service in Year 2 (e.g., 2005)
- 3 April Year 2 TO adds weighted Cap Adds to plant in service in Formula
- 4 May Year 2 Post results of Step 3 on PJM web site
- 5 June Year 2 Results of Step 3 go into effect for the Rate Year 1 (e.g., June 1, 2005 - May 31, 2006)
  
- 6 April Year 3 TO populates the formula with Year 2 data from FERC Form 1 for Year 2 (e.g., 2005)
- 7 April Year 3 Reconciliation - TO calculates Reconciliation by removing from Year 2 data - the total Cap Adds placed in service in Year 2 and adding weighted average in Year 2 actual Cap Adds and CWIP in Reconciliation (adjusted to include any Reconciliation amount from prior year)
- 8 April Year 3 TO estimates Cap Adds and CWIP during Year 3 weighted based on Months expected to be in service in Year 3 (e.g., 2006)
- 9 April Year 3 Reconciliation - TO adds the difference between the Reconciliation in Step 7 and the forecast in Line 5 with interest to the result of Step 7 (this difference is also added to Step 8 in the subsequent year)
- 10 May Year 3 Post results of Step 9 on PJM web site
- 11 June Year 3 Results of Step 9 go into effect for the Rate Year 2 (e.g., June 1, 2006 - May 31, 2007)

1 April Year 2 TO populates the formula with Year 1 data from FERC Form 1 data for Year 1 (e.g., 2004)  
154,974,494 Rev Req based on Year 1 data Must run Appendix A to get this number (without inputs in lines 20, 21 or 43a of Appendix A )

2 April Year 2 TO estimates all transmission Cap Adds and CWIP for Year 2 weighted based on Months expected to be in service in Year 2 (e.g., 2005)

	(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)	(K)	(L)	(M)
	Monthly Additions	Monthly Additions	Monthly Additions	Monthly Additions	Weighting	Other Plant In Service	Other Plant In Service	MAPP CWIP	MAPP In Service	Other Plant In Service	Other Plant In Service	MAPP CWIP	MAPP In Service
	Other Plant In Service	Other Plant In Service	MAPP CWIP	MAPP In Service		Amount (A x E)	Amount (B x E)	Amount (C x E)	Amount (D x E)	(F / 12)	(G / 12)	(H / 12)	(I / 12)
Jan			-		11.5	-	-	-	-	-	-	-	-
Feb			-		10.5	-	-	-	-	-	-	-	-
Mar	5,492,768		-		9.5	52,181,296	-	-	-	4,348,441	-	-	-
Apr			-		8.5	-	-	-	-	-	-	-	-
May	68,209,058		-		7.5	511,567,935	-	-	-	42,630,661	-	-	-
Jun			-		6.5	-	-	-	-	-	-	-	-
Jul			-		5.5	-	-	-	-	-	-	-	-
Aug			-		4.5	-	-	-	-	-	-	-	-
Sep			-		3.5	-	-	-	-	-	-	-	-
Oct			-		2.5	-	-	-	-	-	-	-	-
Nov			-		1.5	-	-	-	-	-	-	-	-
Dec			-		0.5	-	-	-	-	-	-	-	-
Total	73,701,826	-	-	-		563,749,231	-	-	-	46,979,103	-	-	-
New Transmission Plant Additions and CWIP (weighted by months in service)										46,979,103	-	-	-
									Input to Line 21 of Appendix A	46,979,103	-	-	-
									Input to Line 43a of Appendix A				
									Month In Service or Month for CWIP	4.35	#DIV/0!	#DIV/0!	#DIV/0!

3 April Year 2 TO adds weighted Cap Adds to plant in service in Formula  
 \$ 46,979,103 Input to Formula Line 21

4 May Year 2 Post results of Step 3 on PJM web site  
158,674,066 Must run Appendix A to get this number (with inputs on lines 21 and 43a of Attachment A)

5 June Year 2 Results of Step 3 go into effect for the Rate Year 1 (e.g., June 1, 2005 - May 31, 2006)  
 \$ 158,674,066

6 April Year 3 TO populates the formula with Year 2 data from FERC Form 1 for Year 2 (e.g., 2005)  
162,244,559 Rev Req based on Prior Year data Must run Appendix A to get this number (without inputs in lines 20, 21 or 43a of Appendix A )

7 April Year 3 Reconciliation - TO calculates Reconciliation by removing from Year 2 data - the total Cap Adds placed in service in Year 2 and adding weighted average in Year 2 actual Cap Adds and CWIP in Reconciliation (adjusted to include any Reconciliation amount from prior year)

Remove all Cap Adds placed in service in Year 2

For Reconciliation only - remove actual New Transmission Plant Additions for Year 2 \$ 190,986,642 Input to Formula Line 20

Add weighted Cap Adds actually placed in service in Year 2

	(A) Monthly Additions Other Plant In Service	(B) Monthly Additions Other Plant In Service	(C) Monthly Additions MAPP CWIP	(D) Monthly Additions MAPP In Service	(E) Weighting	(F) Other Plant In Service Amount (A x E)	(G) Other Plant In Service Amount (B x E)	(H) MAPP CWIP Amount (C x E)	(I) MAPP In Service Amount (D x E)	(J) Other Plant In Service (F / 12)	(K) Other Plant In Service (G / 12)	(L) MAPP CWIP (H / 12)	(M) MAPP In Service (I / 12)		
Jan	3,823,007				11.5	43,964,583	-	-	-	3,663,715	-	-	-		
Feb	291,596				10.5	3,061,760	-	-	-	255,147	-	-	-		
Mar	4,080,041				9.5	38,760,391	-	-	-	3,230,033	-	-	-		
Apr	7,282,419				8.5	61,900,564	-	-	-	5,158,380	-	-	-		
May	93,422,960				7.5	700,672,203	-	-	-	58,389,350	-	-	-		
Jun	21,318,375				6.5	138,569,438	-	-	-	11,547,453	-	-	-		
Jul	9,611,768				5.5	52,864,723	-	-	-	4,405,394	-	-	-		
Aug	(392,278)				4.5	(1,765,252)	-	-	-	(147,104)	-	-	-		
Sep	1,945,309				3.5	6,808,581	-	-	-	567,382	-	-	-		
Oct	(147,654)				2.5	(369,134)	-	-	-	(30,761)	-	-	-		
Nov	8,982,587				1.5	13,473,880	-	-	-	1,122,823	-	-	-		
Dec	40,768,511				0.5	20,384,255	-	-	-	1,698,688	-	-	-		
Total	190,986,642					1,078,325,992				89,860,499					
New Transmission Plant Additions and CWIP (weighted by months in service)										89,860,499					
										Input to Line 21 of Appendix A				89,860,499	
										Input to Line 43a of Appendix A				-	
										Month In Service or Month for CWIP	6.35	#DIV/0!	#DIV/0!	#DIV/0!	-
154,401,509 Result of Formula for Reconciliation															
(Year 2 data with total of Year 2 Cap Adds removed and monthly weighted average of Year 2 actual Cap Adds added in)															
										Must run Appendix A with cap adds in line 21 & line 20					

8 April Year 3 TO estimates Cap Adds and CWIP during Year 3 weighted based on Months expected to be in service in Year 3 (e.g., 2006)

	(A) Monthly Additions Other Plant In Service	(B) Monthly Additions Other Plant In Service	(C) Monthly Additions MAPP CWIP	(D) Monthly Additions MAPP In Service	(E) Weighting	(F) Other Plant In Service Amount (A x E)	(G) Other Plant In Service Amount (B x E)	(H) MAPP CWIP Amount (C x E)	(I) MAPP In Service Amount (D x E)	(J) Other Plant In Service (F / 12)	(K) Other Plant In Service (G / 12)	(L) MAPP CWIP (H / 12)	(M) MAPP In Service (I / 12)		
Jan					11.5	-	-	-	-	-	-	-	-		
Feb					10.5	-	-	-	-	-	-	-	-		
Mar					9.5	-	-	-	-	-	-	-	-		
Apr					8.5	-	-	-	-	-	-	-	-		
May					7.5	-	-	-	-	-	-	-	-		
Jun					6.5	-	-	-	-	-	-	-	-		
Jul	564,726				5.5	3,105,993	-	-	-	258,833	-	-	-		
Aug					4.5	-	-	-	-	-	-	-	-		
Sep					3.5	-	-	-	-	-	-	-	-		
Oct					2.5	-	-	-	-	-	-	-	-		
Nov					1.5	-	-	-	-	-	-	-	-		
Dec					0.5	-	-	-	-	-	-	-	-		
Total	564,726					3,105,993				258,833					
New Transmission Plant Additions and CWIP (weighted by months in service)										258,833					
162,237,741										0	258,833			258,833	
										Input to Line 21 of Appendix A				258,833	
										Input to Line 43a of Appendix A				-	
										Month In Service or Month for CWIP	6.50	#DIV/0!	#DIV/0!	#DIV/0!	-



9 April Year 3 Reconciliation - TO adds the difference between the Reconciliation in Step 7 and the forecast in Line 5 with interest to the result of Step 7 (this difference is also added to Step 8 in the subsequent year)

The Reconciliation in Step 7		The forecast in Prior Year				
154,401,509	-	145,131,985	=	9,269,524		
Interest on Amount of Refunds or Surcharges						
Interest rate pursuant to 35.19a for March of		0.4400%				
Month	Yr	1/12 of Step 9	Interest rate for March of the Current Yr	Months	Interest	Surcharge (Refund) Owed
Jun	Year 1	772,460	0.4400%	11.5	39,086	811,547
Jul	Year 1	772,460	0.4400%	10.5	35,688	808,148
Aug	Year 1	772,460	0.4400%	9.5	32,289	804,749
Sep	Year 1	772,460	0.4400%	8.5	28,890	801,350
Oct	Year 1	772,460	0.4400%	7.5	25,491	797,952
Nov	Year 1	772,460	0.4400%	6.5	22,092	794,553
Dec	Year 1	772,460	0.4400%	5.5	18,694	791,154
Jan	Year 2	772,460	0.4400%	4.5	15,295	787,755
Feb	Year 2	772,460	0.4400%	3.5	11,896	784,356
Mar	Year 2	772,460	0.4400%	2.5	8,497	780,957
Apr	Year 2	772,460	0.4400%	1.5	5,098	777,559
May	Year 2	772,460	0.4400%	0.5	1,699	774,160
Total		9,269,524				9,514,240

		Balance	Interest rate from above	Amortization over Rate Year	Balance
Jun	Year 2	9,514,240	0.4400%	815,711	8,740,391
Jul	Year 2	8,740,391	0.4400%	815,711	7,963,137
Aug	Year 2	7,963,137	0.4400%	815,711	7,182,464
Sep	Year 2	7,182,464	0.4400%	815,711	6,398,355
Oct	Year 2	6,398,355	0.4400%	815,711	5,610,796
Nov	Year 2	5,610,796	0.4400%	815,711	4,819,772
Dec	Year 2	4,819,772	0.4400%	815,711	4,025,268
Jan	Year 3	4,025,268	0.4400%	815,711	3,227,268
Feb	Year 3	3,227,268	0.4400%	815,711	2,425,756
Mar	Year 3	2,425,756	0.4400%	815,711	1,620,718
Apr	Year 3	1,620,718	0.4400%	815,711	812,138
May	Year 3	812,138	0.4400%	815,711	(0)
Total with interest				9,788,537	

The difference between the Reconciliation in Step 7 and the forecast in Prior Year with interest 9,788,537  
 True-up Adjustment for FAS 109 Order 3,048,686 Attachment 5 - Cost Support (In compliance with the FERC order issued April 26, 2019 in Docket No. ER19-6)  
 Total true-up amount 12,837,223

Rev Req based on Year 2 data with estimated Cap Adds and CWIP for Year 3 (Step 8) \$ 162,237,741  
 Revenue Requirement for Year 3 175,074,964

10 May Year 3 lts of Step 9 on PJM web site  
 \$ 175,074,964

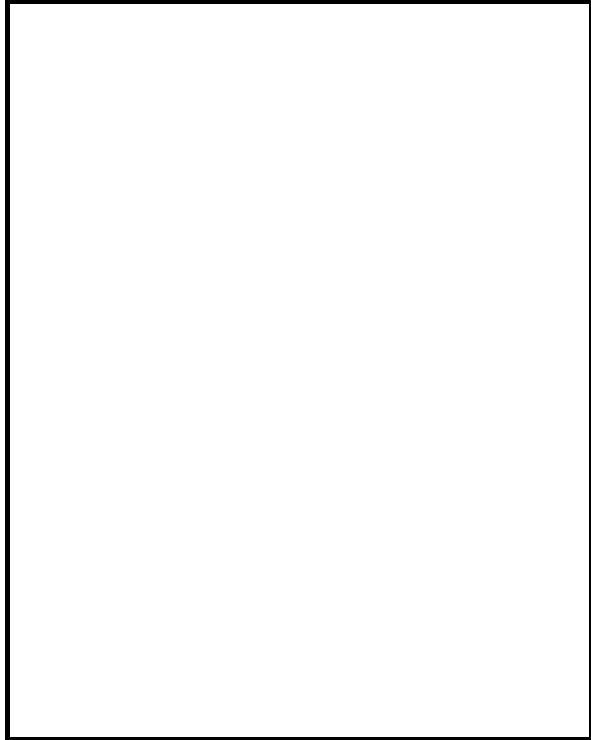
11 June Year 3 r the Rate Year 2 (e.g., June 1, 2006 - May 31, 2007)  
 \$ 175,074,964











Incentive Charged	Revenue Credit
\$ 9,468,000	\$ 9,056,214
\$ 9,204,504	\$ 8,808,556
\$ 8,941,008	\$ 8,560,897
\$ 8,677,512	\$ 8,313,239
\$ 8,414,017	\$ 8,065,580
\$ 8,150,521	\$ 7,817,922
\$ 7,887,025	\$ 7,570,263
\$ 7,623,529	\$ 7,322,605
\$ 7,360,033	\$ 7,074,946
\$ -	\$ -
\$ 220,172,951	\$ 211,819,442

# Delmarva Power & Light Company

## Attachment 8 - Company Exhibit - Securitization Workpaper

Line #

	Long Term Interest		
<b>101</b>	<b>Less LTD Interest on Securitization Bonds</b>		<b>0</b>
	Capitalization		
<b>112</b>	<b>Less LTD on Securitization Bonds</b>		<b>0</b>

Calculation of the above Securitization Adjustments

