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April 30, 2024

Ms. Brinda Westbrook-Sedgwick
Commission Secretary
Public Service Commission
of the District of Columbia
1325 G Street N.W., Suite 800
Washington, DC 20005

Re: Purchase of Receivable – Docket PEPPOR

Dear Ms. Westbrook-Sedgwick:

Attached is Potomac Electric Power Company's ("Pepco" or the "Company") proposed update of the Purchase of Receivable ("POR") Supplier Discount Rate. As background, the Company implemented the POR Supplier Discount on October 7, 2013, as directed by the Commission in Order No. 17052.¹ The current filing is the ninth POR Supplier Discount Rate true-up and is derived based on POR activity from January through December 2023.

Attachment A to this filing provides language of the Supplier Tariff, Schedule 3, which describes in detail the components and derivation of the POR Supplier Discount Rates, including the proposed Discount Factors.

Attachment B through Attachment D to this filing show in detail how the proposed Discount Rates are derived using the POR data for the period January through December 2023. Attachment B to this filing is a summary showing the results of the Write-Offs, including Reinstatements, and Late Payment Revenues expressed as a percentage of Third-Party Supplier Revenues for Residential Customers served under Schedules R and MMA, Small Commercial customers served under Schedules GS-LV-ND, T, SL, TS, TN and OL-LED, and Large Commercial customers served under Schedules GS-LV, GS-3A, MGT-LV, GT-LV, GT-3A, GT-3B and RT.

On September 20, 2012, in Order No. 16916, the Commission approved for a Risk Component to be included in the Discount Rate.² In the same order, the Commission allowed

¹ *In the Matter of the Investigation of a Purchase of Receivables Program in the District of Columbia*, Formal Case No. 1085 (Jan. 18, 2013).

² Formal Case No. 1085, Order No. 16916 at P 32.

for a Cash Working Capital adjustment.³ The Commission directed that both the Risk Component and Cash Working Capital adjustment be set to zero and that they may not be changed without the Commission's written authorization.⁴ The Risk Component and the Cash Working Capital adjustment are therefore set to zero. The Interest and Reconciliation Factors are added to arrive at the Discount Rates proposed for each of the three rate classes described above.

Attachment C lists, from January through December 2023, by month and by customer type, Electric Revenues Billed, less POR Discounts, Net Electric Revenues Billed, Late Payment Revenues, and Write-Offs, net of Reinstatements. There is a timing difference of about six months between billing the customer and writing off the account as uncollectible. The Company's policy for uncollectibles is to write off delinquent accounts after 120 days. The interest is calculated based on the cumulative Over/(Under) Collection of POR Discounts less Write-Offs, plus Late Fee Revenues at 7.17% per Order No. 20755⁵.

Attachment D provides the detailed calculation by customer type for the Reconciliation and Interest Factor. The Reconciliation factor is derived by first adding the POR Discounts less Write-Offs, plus Late Fee Revenues and Interest Expense, less Amortization of Program Cost. This net Over/(Under) Collection is then divided by the Electric Revenues billed for January through December 2023 to arrive at the Reconciliation factor. The Interest Factor is derived by dividing the Interest listed on Attachment C by the Electric Revenues billed for January 1 through December 31, 2023.

The Program Development and Operation Cost is fully amortized, and therefore Attachments E through G are omitted in this filing.

The Company is proposing to apply a discount rate on the receivables associated with Residential customers of 14.8693% on Schedules R and MMA, 0.0000% on receivables associated with Small Commercial customers, schedules GS-LV ND, T, SL, TS, TN and OL-LED, and 0.0000% on the receivables associated with Large Commercial customers, schedules GS-LV, GS-3A, MGT-LV, GT-LV, GT-3A, GT-3B and RT. The increase in the Residential rate is driven by a 90% increase in write-offs compared to 2022 primarily driven by increased collection activity following the lifting of the COVID moratorium.

The Company is also proposing two additional Supplier Tariff updates resulting from elimination of the Market Price Service tariff per Order No. 20775⁶.

³ *Id.* at P 34.

⁴ *Id.*

⁵ Formal Case No. 1156, *In the Matter of the Application of Potomac Electric Power Company for Authority to Implement a Multiyear Rate Plan for Electric Distribution Service in the District of Columbia*, Order No. 20755 (July 1, 2021).

⁶ Formal Case No. 1017, *In the Matter of the Development and Designation of Standard Offer Service in the District of Columbia*, Order No. 20775 (July 23, 2021)

Ms. Brinda Westbrook-Sedgwick

Page 3

April 30, 2024

The Company respectfully requests that the Commission accept these proposed POR Discount Rates with the effective date of July 1, 2024.

The Company has not included a Cash Working Capital adjustment to its POR discount rate computation at this time.

Any questions concerning the Company's POR Supplier Discount Rate filing may be directed to Kasia Dana at Katarzyna.Dana@exeloncorp.com.

Sincerely,

/s/ Dennis P. Jamouneau

Dennis P. Jamouneau

Enclosure

cc: All Parties of Record

ATTACHMENT A

PEPCO CLEAN VERSION

ELECTRICITY SUPPLIER

COORDINATION TARIFF

IN THE

DISTRICT OF COLUMBIA



TABLE OF CONTENTS

1.0:	DEFINITIONS/EXPLANATIONS OF ABBREVIATIONS.....	1
2.0:	GENERAL TERMS AND CONDITIONS.....	5
2.1	Scope and Purpose	5
2.2	Electricity Supplier's Responsibilities to Customers.....	5
2.3	Agreement to Govern.....	5
2.4	Recourse to the Commission.....	5
2.5	FERC Jurisdiction	5
2.6	Electricity Supplier Obligations	5
2.7	Electricity Supplier and Company Obligations	6
2.8	Control Area Services and Obligations	6
2.9	Communications and Data Exchange.....	7
2.10	Record Retention.....	7
3.0:	UTILIZATION OF SCHEDULING COORDINATORS	8
3.1	Participation Through a Scheduling Coordinator	8
3.2	Designation of a Scheduling Coordinator.....	8
3.3	Change of Scheduling Coordinator	8
3.4	Load Scheduling Through a Scheduling Coordinator	8
3.5	Primary Obligations of Electricity Supplier	8
4.0:	COMMENCEMENT AND TERMINATION OF COORDINATION SERVICES	9
4.1	Application Process to Company	9
4.2	Commencement of Coordination Services.....	10
4.3	Notice of Electricity Supplier Discontinuance to the Company.....	10
4.4	Termination of Coordination Services.....	11
4.5	Effect of Termination.....	11
4.6	Survival of Obligations	11
5.0:	CREDITWORTHINESS.....	12
5.1	Purpose and Intent	12
5.2	Finding of Creditworthiness	12
5.3	Credit Amount.....	12
5.4	Change in Financial Status	12
5.5	Failure to Maintain Creditworthy Status	13
5.6	No Endorsement of Electricity Supplier.....	13

6.0:	NONCOMPLIANCE AND DEFAULT	14
6.1	Definition of Noncompliance	14
6.2	Events of Noncompliance	14
6.3	Cure and Default.....	14
7.0:	CUSTOMER ENROLLMENT AND INFORMATION PROCESS FLOW	15
7.1	Disclosure by Selected Electricity Supplier	15
7.2	Procedure to Formalize Selection of Electricity Supplier.....	15
7.3	Change of Electricity Supplier	16
7.4	Customer Rescission of Change	16
7.5	Customer Designation to Control.....	16
7.6	Switch from Electricity Supplier to Standard Offer Service	16
7.7	Customer Termination of Service at Existing Account.....	17
7.8	Supplier Discontinuance of Service	17
7.9	Effective Date of Discontinuance	17
7.10	Customer Number Change.....	17
7.11	Full Requirements Service Provision	17
8.0:	GENERAL LOAD OBLIGATION ALLOCATION METHODS	18
8.1	The Company's Role	18
8.2	Load Profiles.....	18
8.3	Use of Historical Load Information for Forecasting Customer Load Obligations.....	18
8.4	Rounding to Whole Megawatts	19
8.5	System Losses	19
8.6	Unaccounted for Energy/Residual Load	19
9.0:	LOAD RECONCILIATION, CAPACITY, AND TRANSMISSION ACCOUNTING PROCESSES	20
9.1	Capacity.....	20
9.2	Transmission	20
9.3	Load Forecasting	20
9.4	Load Scheduling	20
9.5	The Day-After Settlement	21
9.6	The "60-Day" Settlement/Consumption Energy Imbalance.....	22
9.7	Settlement Beyond "60 Days"	23
9.8	Settlement Calculations	23

10.0:	ACTIVE LOAD MANAGEMENT	24
10.1	ALM Operation.....	24
10.2	Ownership, Maintenance, and Operation of ALM Devices.....	24
11.0:	ELECTRICITY SUPPLIER CHARGES, BILLING AND PAYMENT	25
11.1	Charges for Electricity Supplier Services	25
11.2	Electricity Supplier Payment of Obligations to the Company	25
11.3	Billing for Electricity Supplier’s Obligations to Other Parties	26
12.0:	RETAIL CUSTOMER BILLING AND PAYMENT COLLECTION	27
12.1	Notification Of Retail Customer Billing Option.....	27
12.2	Electricity Company Consolidated Billing.....	27
12.3	Electricity Company Consolidated Billing and Payment Programs	28
12.4	Meter Reading Information for Billing Purposes.....	28
12.5	Bill Due Date	28
12.6	Electricity Company Consolidated Billing (Rate Ready Format)	29
12.7	Failure to Issue Consolidated Bill.....	29
12.8	Separate Billing.....	29
12.9	Payments from Consolidated Billing to Non-Billing Party.....	29
12.10	Payment Posting.....	29
12.11	Credit and Collections	29
12.12	Taxes	29
13.0:	COMPANY-SUPPLIED METERING SERVICES.....	30
13.1	Meters.....	30
13.2	Reading	30
13.3	Non-standard Metering	30
13.4	Special Meter Reading	30
13.5	Meter Testing.....	30
14.0:	SYSTEM OPERATION.....	31
14.1	Curtailment	31
14.2	Reasonable Efforts	31
14.3	PJM Requirements	31
15.0:	CONFIDENTIALITY OF INFORMATION.....	32
15.1	Generally	32
15.2	Customer-Specific Information.....	32

16.0: DISPUTE RESOLUTION..... 33
 16.1 Informal Resolution of Disputes 33
 16.2 Recourse 33

17.0: FORCE MAJEURE 34

18.0: REGULATORY AUTHORIZATIONS AND JURISDICTION..... 35
 18.1 Compliance with Applicable Legal Authorities 35
 18.2 Change in Applicable Legal Authorities 35

19.0: LIMITATION OF LIABILITY 36
 19.1 General Limitation of Liability 36
 19.2 Limitation of Liability for Service Interruptions and Variations 36
 19.3 Additional Limitations of Liability in Connection with Competitive
 Power Supply..... 36

20.0: MISCELLANEOUS PROVISIONS 37
 20.1 Notices..... 37
 20.2 No Prejudice of Rights 37

Schedule 1: Charges for Electricity Supplier Services 38
Schedule 2: District of Columbia Loss Factors 40
Schedule 3: District of Columbia Discount Rate for Purchase of Receivables 41-42

Schedule 3: District of Columbia - Discount Rate for Purchase of Receivables (POR)

- 1) The initial (unadjusted) Discount Rate for Residential Service Customers served under Schedules R (including Rider RAD) and MMA, Non-Residential Small Commercial customers served under Schedules GS ND, T, SL, OL LED, TS and TN, Large Commercial customer served under Schedules GS-LV, GS 3A, MGT LV, GT LV, GT 3A, GT 3B and RT of the Retail Electric Service Tariff is calculated as follows:
 - a) The Uncollectible Expense Component percent is calculated by dividing the Electric Supplier uncollectible expenses associated with each rate schedule by the electricity revenues billed for all Electricity Suppliers for that rate schedule.
 - b) The Late Payment Revenue percent is calculated by dividing the Electric Supplier Late Payment Revenue associated with each rate schedule by the electricity revenues billed for all Electricity Suppliers for that rate schedule.
 - c) The Program Development and Operation Cost is amortized over three years and earns interest at the Company's most recent authorized distribution system rate of return. The annual amortization cost by type is divided by the most recently available number of choice accounts to derive at an annual cost per customer. The average annual customer usage kWh by type are multiplied by the supply rate for that type to calculate the annual supply revenue per customer. The Program Development and Operation Cost Component percent is derived by dividing the annual cost per customer by the annual supply revenue per customer.
 - d) The Risk and Cash Working Capital ("CWC") Component is set to zero at this time.
 - e) The initial Discount Rate is derived by adding the Uncollectible Expense Component net of Reinstatements (a); the Program Development and Operation Cost Component (c); the Risk and CWC Component (d); and subtracting the Late Payment Revenue Component (b).
 - 2) The Reconciliation Component is calculated on the Imbalance separately for residential and non-residential customers. Imbalances are recorded in a balancing asset or liability segment and represent the differences between cumulative costs eligible for recovery and discount amounts for purchased receivables. During its disposition, an Imbalance earns interest at the Company's most recent authorized distribution system rate of return. Such rate is adjusted for taxes, when the Imbalance represents an under-collection of costs to the Company. The Reconciliation Component rate is calculated by dividing the Imbalance separately for residential and non-residential customers by the electricity revenues billed for all Electricity Suppliers for those rate schedules. There will be no rebate/refund mechanism.
 - 3) A separate Interest Factor is derived by dividing any interest earned or owed separately for residential and non-residential customers by the estimated electricity revenues billed
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for all Electricity Suppliers for those rate schedules.

- 4) If there are unrecovered costs associated with the purchase of eligible Electricity Supplier receivables and an insufficient number of Electricity Suppliers are using Company consolidated billing to support the recovery of those costs, the Company is permitted to impose a charge on Electricity Suppliers to recover such costs.
- 5) The Discount Rate (after the first year of service) is derived by updating the initial rate calculated above and adding the Reconciliation and Interest components. There will be a total of three separate calculated discount rates: Residential (including Schedules R and MMA and Rider RAD), Small Commercial, and Large Commercial.
- 6) Pepco tracks negative discount rates and amounts by customer class for use in offsetting positive discount rates in the future for the applicable customer classes.
- 7) Effective July 1, 2024, the Discount Rates are as follows:

<u>Rate Schedule</u>	<u>Discount Rate</u>
Residential – Schedules R and MMA including Rider RAD	14.8693%
Small Comm. – Schedules GS ND, T, SL, OL LED, TS and TN	0.0000%
Large Comm. – Schedules GS-LV, GS 3A, GT LV, MGT LV, GT 3A, GT 3B and RT	0.0000%

PEPCO REDLINE VERSION

DC

ELECTRICITY SUPPLIER

COORDINATION TARIFF

IN THE

DISTRICT OF COLUMBIA



TABLE OF CONTENTS

1.0:	DEFINITIONS/EXPLANATIONS OF ABBREVIATIONS.....	1
2.0:	GENERAL TERMS AND CONDITIONS.....	5
2.1	Scope and Purpose	5
2.2	Electricity Supplier’s Responsibilities to Customers.....	5
2.3	Agreement to Govern.....	5
2.4	Recourse to the Commission.....	5
2.5	FERC Jurisdiction	5
2.6	Electricity Supplier Obligations	5
2.7	Electricity Supplier and Company Obligations	6
2.8	Control Area Services and Obligations	6
2.9	Communications and Data Exchange.....	7
2.10	Record Retention.....	7
3.0:	UTILIZATION OF SCHEDULING COORDINATORS	8
3.1	Participation Through a Scheduling Coordinator	8
3.2	Designation of a Scheduling Coordinator.....	8
3.3	Change of Scheduling Coordinator	8
3.4	Load Scheduling Through a Scheduling Coordinator	8
3.5	Primary Obligations of Electricity Supplier	8
4.0:	COMMENCEMENT AND TERMINATION OF COORDINATION SERVICES	9
4.1	Application Process to Company	9
4.2	Commencement of Coordination Services.....	10
4.3	Notice of Electricity Supplier Discontinuance to the Company.....	10
4.4	Termination of Coordination Services.....	11
4.5	Effect of Termination.....	11
4.6	Survival of Obligations	11
5.0:	CREDITWORTHINESS.....	12
5.1	Purpose and Intent	12
5.2	Finding of Creditworthiness	12
5.3	Credit Amount.....	12
5.4	Change in Financial Status	12
5.5	Failure to Maintain Creditworthy Status	13
5.6	No Endorsement of Electricity Supplier.....	13

6.0:	NONCOMPLIANCE AND DEFAULT	14
6.1	Definition of Noncompliance	14
6.2	Events of Noncompliance	14
6.3	Cure and Default.....	14
7.0:	CUSTOMER ENROLLMENT AND INFORMATION PROCESS FLOW	15
7.1	Disclosure by Selected Electricity Supplier	15
7.2	Procedure to Formalize Selection of Electricity Supplier.....	15
7.3	Change of Electricity Supplier	16
7.4	Customer Rescission of Change	16
7.5	Customer Designation to Control.....	16
7.6	Switch from Electricity Supplier to Standard Offer Service	16
7.7	Customer Termination of Service at Existing Account.....	17
7.8	Supplier Discontinuance of Service	17
7.9	Effective Date of Discontinuance	17
7.10	Customer Number Change.....	17
7.11	Full Requirements Service Provision	17
8.0:	GENERAL LOAD OBLIGATION ALLOCATION METHODS	18
8.1	The Company's Role	18
8.2	Load Profiles.....	18
8.3	Use of Historical Load Information for Forecasting Customer Load Obligations.....	18
8.4	Rounding to Whole Megawatts	19
8.5	System Losses	19
8.6	Unaccounted for Energy/Residual Load	19
9.0:	LOAD RECONCILIATION, CAPACITY, AND TRANSMISSION ACCOUNTING PROCESSES	20
9.1	Capacity.....	20
9.2	Transmission	20
9.3	Load Forecasting	20
9.4	Load Scheduling	20
9.5	The Day-After Settlement	21
9.6	The "60-Day" Settlement/Consumption Energy Imbalance.....	22
9.7	Settlement Beyond "60 Days"	23
9.8	Settlement Calculations	23

10.0:	ACTIVE LOAD MANAGEMENT	24
10.1	ALM Operation.....	24
10.2	Ownership, Maintenance, and Operation of ALM Devices.....	24
11.0:	ELECTRICITY SUPPLIER CHARGES, BILLING AND PAYMENT	25
11.1	Charges for Electricity Supplier Services	25
11.2	Electricity Supplier Payment of Obligations to the Company	25
11.3	Billing for Electricity Supplier's Obligations to Other Parties	26
12.0:	RETAIL CUSTOMER BILLING AND PAYMENT COLLECTION	27
12.1	Notification Of Retail Customer Billing Option.....	27
12.2	Electricity Company Consolidated Billing.....	27
12.3	Electricity Company Consolidated Billing and Payment Programs	28
12.4	Meter Reading Information for Billing Purposes.....	28
12.5	Bill Due Date	28
12.6	Electricity Company Consolidated Billing (Rate Ready Format)	29
12.7	Failure to Issue Consolidated Bill.....	29
12.8	Separate Billing.....	29
12.9	Payments from Consolidated Billing to Non-Billing Party.....	29
12.10	Payment Posting.....	29
12.11	Credit and Collections	29
12.12	Taxes	29
13.0:	COMPANY-SUPPLIED METERING SERVICES.....	30
13.1	Meters.....	30
13.2	Reading	30
13.3	Non-standard Metering	30
13.4	Special Meter Reading	30
13.5	Meter Testing.....	30
14.0:	SYSTEM OPERATION.....	31
14.1	Curtailment	31
14.2	Reasonable Efforts	31
14.3	PJM Requirements	31
15.0:	CONFIDENTIALITY OF INFORMATION.....	32
15.1	Generally	32
15.2	Customer-Specific Information.....	32

DC

16.0: DISPUTE RESOLUTION..... 33

 16.1 Informal Resolution of Disputes 33

 16.2 Recourse 33

17.0: FORCE MAJEURE 34

18.0: REGULATORY AUTHORIZATIONS AND JURISDICTION..... 35

 18.1 Compliance with Applicable Legal Authorities 35

 18.2 Change in Applicable Legal Authorities 35

19.0: LIMITATION OF LIABILITY 36

 19.1 General Limitation of Liability 36

 19.2 Limitation of Liability for Service Interruptions and Variations 36

 19.3 Additional Limitations of Liability in Connection with Competitive
 Power Supply..... 36

20.0: MISCELLANEOUS PROVISIONS 37

 20.1 Notices..... 37

 20.2 No Prejudice of Rights 37

Schedule 1: Charges for Electricity Supplier Services 38

Schedule 2: District of Columbia Loss Factors 40

Schedule 3: District of Columbia Discount Rate for Purchase of Receivables 41-42

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 - a) The Uncollectible Expense Component percent is calculated by dividing the Electric Supplier uncollectible expenses associated with each rate schedule by the electricity revenues billed for all Electricity Suppliers for that rate schedule.
 - b) The Late Payment Revenue percent is calculated by dividing the Electric Supplier Late Payment Revenue associated with each rate schedule by the electricity revenues billed for all Electricity Suppliers for that rate schedule.
 - c) The Program Development and Operation Cost is amortized over three years and earns interest at the Company's most recent authorized distribution system rate of return. The annual amortization cost by type is divided by the most recently available number of choice accounts to derive at an annual cost per customer. The average annual customer usage kWh by type are multiplied by the supply rate for that type to calculate the annual supply revenue per customer. The Program Development and Operation Cost Component percent is derived by dividing the annual cost per customer by the annual supply revenue per customer.
 - d) The Risk and Cash Working Capital ("CWC") Component is set to zero at this time.
 - e) The initial Discount Rate is derived by adding the Uncollectible Expense Component net of Reinstatements (a); the Program Development and Operation Cost Component (c); the Risk and CWC Component (d); and subtracting the Late Payment Revenue Component (b).
- 2) The Reconciliation Component is calculated on the Imbalance separately for residential and non-residential customers. Imbalances are recorded in a balancing asset or liability segment and represent the differences between cumulative costs eligible for recovery and discount amounts for purchased receivables. During its disposition, an Imbalance earns interest at the Company's most recent authorized distribution system rate of return. Such rate is adjusted for taxes, when the Imbalance represents an under-collection of costs to the Company. The Reconciliation Component rate is calculated by dividing the Imbalance separately for residential and non-residential customers by the electricity revenues billed for all Electricity Suppliers for those rate schedules. There will be no rebate/refund mechanism.

- 3) A separate Interest Factor is derived by dividing any interest earned or owed separately for residential and non-residential customers by the estimated electricity revenues billed for all Electricity Suppliers for those rate schedules.
- 4) If there are unrecovered costs associated with the purchase of eligible Electricity Supplier receivables and an insufficient number of Electricity Suppliers are using Company consolidated billing to support the recovery of those costs, the Company is permitted to impose a charge on Electricity Suppliers to recover such costs.
- 5) The Discount Rate (after the first year of service) is derived by updating the initial rate calculated above and adding the Reconciliation and Interest components. There will be a total of ~~four~~three separate calculated discount rates: Residential (including Schedules R and MMA and Rider RAD), Small Commercial, and Large Commercial.
- 6) Pepco tracks negative discount rates and amounts by customer class for use in offsetting positive discount rates in the future for the applicable customer classes.
- 7) Effective ~~August 1, 2023~~July 1, 2024, the Discount Rates are as follows:

<u>Rate Schedule</u>	<u>Discount Rate</u>
Residential – Schedules R and MMA including Rider RAD	3.9807% <u>14.8693%</u>
Small Comm. – Schedules GS ND, T, SL, OL LED, TS and TN	0.7765% <u>0.0000%</u>
Large Comm. – Schedules GS-LV, GS 3A, GT LV, MGT LV, GT 3A, GT 3B and RT	0.0000%

ATTACHMENT B

Potomac Electric Power Company
District of Columbia
Purchase of Receivables
Supplier Discount Rates
January 1 through December 31, 2023

	RESIDENTIAL Schedules R & MMA	SMALL COMMERCIAL Schedules GS-LV-ND, T, SL, TS, TN & OL- LED	LARGE COMMERCIAL Schedules GS-LV, GS- 3A, MGT-LV, GT-LV, GT-3A, GT-3B & RT
Write-Offs	7.3951%	0.7208%	0.0416%
Late Payment Revenues	0.7360%	0.7383%	0.7284%
Net Write-Offs (Write-Offs plus Reinstatements, minus Late Payment Revenues)	6.6591%	-0.0175%	-0.6868%
Interest Factor	0.2041%	-0.0073%	-0.0258%
Reconciliation Factor	8.0061%	-1.3028%	-2.1184%
Discount	14.8693%	-1.3276%	-2.8310%
Discount (zeroed)	14.8693%	0.0000%	0.0000%
Payment Factor	85.1307%	100.0000%	100.0000%

ATTACHMENT C

Potomac Electric Power Company - DISTRICT of COLUMBIA
Purchase of Receivable Data
January through December 2023

	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	TOTAL
Electric Revenues Billed													
Residential - R & MMA	\$ 5,393,276.82	\$ 4,223,421.23	\$ 4,715,873.43	\$ 3,438,319.44	\$ 3,588,371.84	\$ 4,093,841.83	\$ 5,288,188.68	\$ 6,326,990.31	\$ 5,006,313.24	\$ 3,886,819.26	\$ 3,069,608.49	\$ 3,776,115.93	\$ 52,807,140.50
Small Commercial - GS-LV-ND, T, SL, TS, TN and OL-LED	1,717,769.09	1,593,509.85	1,441,634.58	1,377,351.02	1,381,874.60	1,290,688.21	1,284,592.93	1,367,881.96	1,373,962.24	564,883.24	1,212,630.91	1,317,361.54	15,924,140.17
Large Commercial - GS-LV, GS-3A, MGT-LV, GT-LV, GT-3A, GT-3B, RT	25,202,601.41	22,857,466.27	24,152,555.89	22,989,801.55	25,024,599.35	28,733,033.98	29,443,948.29	34,325,870.02	29,666,998.05	29,118,022.60	26,718,597.29	25,174,034.88	323,407,529.58
Market Price Service - GS-LV-ND, GS-LV, GS-3A, MGT-LV, GT-LV, GT-3A, T, SL & TS	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	\$ 32,313,647.32	\$ 28,674,397.35	\$ 30,310,063.90	\$ 27,805,472.01	\$ 29,994,845.79	\$ 34,117,564.02	\$ 36,016,729.90	\$ 42,020,742.29	\$ 36,047,273.53	\$ 33,569,725.10	\$ 31,000,836.69	\$ 30,267,512.35	\$ 392,138,810.25

POR Discount													
Residential - R & MMA	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (252,142.83)	\$ (200,006.52)	\$ (157,109.18)	\$ (122,772.67)	\$ (149,568.91)	\$ (881,600.11)
Small Commercial - GS-LV-ND, T, SL, TS, TN and OL-LED	-	-	-	-	-	-	-	(10,662.57)	(10,694.59)	(13,772.17)	(9,529.09)	(10,393.23)	(55,051.65)
Large Commercial - GS-LV, GS-3A, MGT-LV, GT-LV, GT-3A, GT-3B, RT	-	-	-	-	-	-	-	-	-	-	-	-	-
Market Price Service - GS-LV-ND, GS-LV, GS-3A, MGT-LV, GT-LV, GT-3A, T, SL & TS	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (262,805.40)	\$ (210,701.11)	\$ (170,881.35)	\$ (132,301.76)	\$ (159,962.14)	\$ (936,651.76)

Net Electric Revenues Billed													
Residential - R & MMA	\$ 5,393,276.82	\$ 4,223,421.23	\$ 4,715,873.43	\$ 3,438,319.44	\$ 3,588,371.84	\$ 4,093,841.83	\$ 5,288,188.68	\$ 6,074,847.48	\$ 4,806,306.72	\$ 3,729,710.08	\$ 2,946,835.82	\$ 3,626,547.02	\$ 51,925,540.39
Small Commercial - GS-LV-ND, T, SL, TS, TN and OL-LED	1,717,769.09	1,593,509.85	1,441,634.58	1,377,351.02	1,381,874.60	1,290,688.21	1,284,592.93	1,357,219.39	1,363,267.65	551,111.07	1,203,101.82	1,306,968.31	15,869,088.52
Large Commercial - GS-LV, GS-3A, MGT-LV, GT-LV, GT-3A, GT-3B, RT	25,202,601.41	22,857,466.27	24,152,555.89	22,989,801.55	25,024,599.35	28,733,033.98	29,443,948.29	34,325,870.02	29,666,998.05	29,118,022.60	26,718,597.29	25,174,034.88	323,407,529.58
Market Price Service - GS-LV-ND, GS-LV, GS-3A, MGT-LV, GT-LV, GT-3A, T, SL & TS	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	\$ 32,313,647.32	\$ 28,674,397.35	\$ 30,310,063.90	\$ 27,805,472.01	\$ 29,994,845.79	\$ 34,117,564.02	\$ 36,016,729.90	\$ 41,757,936.89	\$ 35,836,572.42	\$ 33,398,843.75	\$ 30,868,534.93	\$ 30,107,550.21	\$ 391,202,158.49

Potomac Electric Power Company - DISTRICT of COLUMBIA													
Purchase of Receivable Data													
January through December 2023													
	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	TOTAL
Late Fee Revenues													
Residential - R & MMA	\$ (40,733.56)	\$ (38,762.00)	\$ (37,249.16)	\$ (21,736.58)	\$ (30,013.52)	\$ (22,152.73)	\$ (37,907.46)	\$ (46,485.20)	\$ (36,269.67)	\$ (28,125.83)	\$ (18,434.80)	\$ (30,807.39)	\$ (388,677.90)
Small Commercial - GS-LV-ND, T, SL, TS, TN and OL-LED	(12,973.72)	(14,625.02)	(11,387.01)	(8,707.42)	(11,558.15)	(6,984.21)	(9,208.38)	(10,050.00)	(9,954.06)	(4,087.61)	(7,282.56)	(10,747.68)	(117,565.82)
Large Commercial - GS-LV, GS-3A, MGT-LV, GT-LV, GT-3A, GT-3B, RT	(190,346.56)	(209,782.79)	(190,773.25)	(145,338.31)	(209,308.41)	(155,481.14)	(211,063.83)	(252,196.50)	(214,931.07)	(210,704.01)	(160,460.81)	(205,382.04)	(2,355,768.72)
Market Price Service - GS-LV-ND, GS-LV, GS-3A, MGT-LV, GT-LV, GT-3A, T, SL & TS	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	\$ (244,053.84)	\$ (263,169.81)	\$ (239,409.42)	\$ (175,782.31)	\$ (250,880.08)	\$ (184,618.08)	\$ (258,179.67)	\$ (308,731.70)	\$ (261,154.80)	\$ (242,917.45)	\$ (186,178.17)	\$ (246,937.11)	\$ (2,862,012.44)
Write Offs													
Residential - R & MMA	\$ 330,163.50	\$ 436,584.61	\$ 318,216.84	\$ 249,506.91	\$ 163,457.04	\$ 122,232.49	\$ 195,142.41	\$ 325,779.10	\$ 366,850.92	\$ 530,279.64	\$ 523,313.60	\$ 343,594.84	\$ 3,905,121.90
Small Commercial - GS-LV-ND, T, SL, TS, TN and OL-LED	5,467.50	18,080.59	7,321.81	14,798.38	310.69	(1,447.65)	40,942.48	3,901.04	6,180.51	12,850.65	6,377.54	-	114,783.54
Large Commercial - GS-LV, GS-3A, MGT-LV, GT-LV, GT-3A, GT-3B, RT	17,831.78	774.95	56,498.80	15,707.59	-	496.45	14,737.60	9,821.93	7,358.98	7,384.44	890.52	2,901.20	134,404.24
Market Price Service - GS-LV-ND, GS-LV, GS-3A, MGT-LV, GT-LV, GT-3A, T, SL & TS	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	\$ 353,462.78	\$ 455,440.15	\$ 382,037.45	\$ 280,012.88	\$ 163,767.73	\$ 121,281.29	\$ 250,822.49	\$ 339,502.07	\$ 380,390.41	\$ 550,514.73	\$ 530,581.66	\$ 346,496.04	\$ 4,154,309.68
Over / (Under) Collections													
Residential - R & MMA	\$ (289,429.94)	\$ (397,822.61)	\$ (280,967.68)	\$ (227,770.33)	\$ (133,443.52)	\$ (100,079.76)	\$ (157,234.95)	\$ (27,151.07)	\$ (130,574.73)	\$ (345,044.63)	\$ (382,106.13)	\$ (163,218.54)	\$ (2,634,843.89)
Small Commercial - GS-LV-ND, T, SL, TS, TN and OL-LED	7,506.22	(3,455.57)	4,065.20	(6,090.96)	11,247.46	8,431.86	(31,734.10)	16,811.53	14,468.14	5,009.13	10,434.11	21,140.91	57,833.93
Large Commercial - GS-LV, GS-3A, MGT-LV, GT-LV, GT-3A, GT-3B, RT	172,514.78	209,007.84	134,274.45	129,630.72	209,308.41	154,984.69	196,326.23	242,374.57	207,572.09	203,319.57	159,570.29	202,480.84	2,221,364.48
Market Price Service - GS-LV-ND, GS-LV, GS-3A, MGT-LV, GT-LV, GT-3A, T, SL & TS	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	\$ (109,408.94)	\$ (192,270.34)	\$ (142,628.03)	\$ (104,230.57)	\$ 87,112.35	\$ 63,336.79	\$ 7,357.18	\$ 232,035.03	\$ 91,465.50	\$ (136,715.93)	\$ (212,101.73)	\$ 60,403.21	\$ (355,645.48)

Potomac Electric Power Company - DISTRICT of COLUMBIA
Purchase of Receivable Data
January through December 2023

	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	TOTAL
Cumulative Over / (Under) Collections													
Residential - R & MMA	\$ (289,429.94)	\$ (687,252.55)	\$ (968,220.23)	\$ (1,195,990.56)	\$ (1,329,434.08)	\$ (1,429,513.84)	\$ (1,586,748.79)	\$ (1,613,899.86)	\$ (1,744,474.59)	\$ (2,089,519.22)	\$ (2,471,625.35)	\$ (2,634,843.89)	
Small Commercial - GS-LV-ND, T, SL, TS, TN and OL-LED	7,506.22	4,050.65	8,115.85	2,024.89	13,272.35	21,704.21	(10,029.89)	6,781.64	21,249.78	26,258.91	36,693.02	57,833.93	
Large Commercial - GS-LV, GS-3A, MGT-LV, GT-LV, GT-3A, GT-3B, RT	172,514.78	381,522.62	515,797.07	645,427.79	854,736.20	1,009,720.89	1,206,047.12	1,448,421.69	1,655,993.78	1,859,313.35	2,018,883.64	2,221,364.48	
Market Price Service - GS-LV-ND, GS-LV, GS-3A, MGT-LV, GT-LV, GT-3A, T, SL & TS	-	-	-	-	-	-	-	-	-	-	-	-	
Total	\$ (109,408.94)	\$ (301,679.28)	\$ (444,307.31)	\$ (548,537.88)	\$ (461,425.53)	\$ (398,088.74)	\$ (390,731.56)	\$ (158,696.53)	\$ (67,231.03)	\$ (203,946.96)	\$ (416,048.69)	\$ (355,645.48)	
Interest (1)													
Residential - R & MMA	\$ (1,729.34)	\$ (4,106.33)	\$ (5,785.12)	\$ (7,146.04)	\$ (7,943.37)	\$ (8,541.35)	\$ (9,480.82)	\$ (9,643.05)	\$ (10,423.24)	\$ (12,484.88)	\$ (14,767.96)	\$ (15,743.19)	(107,794.69)
Small Commercial - GS-LV-ND, T, SL, TS, TN and OL-LED	44.85	24.20	48.49	12.10	79.30	129.68	(59.93)	40.52	126.97	156.90	219.24	345.56	1,167.88
Large Commercial - GS-LV, GS-3A, MGT-LV, GT-LV, GT-3A, GT-3B, RT	1,030.78	2,279.60	3,081.89	3,856.43	5,107.05	6,033.08	7,206.13	8,654.32	9,894.56	11,109.40	12,062.83	13,272.65	83,588.72
Market Price Service - GS-LV-ND, GS-LV, GS-3A, MGT-LV, GT-LV, GT-3A, T, SL & TS	-	-	-	-	-	-	-	-	-	-	-	-	
Total	\$ (653.71)	\$ (1,802.53)	\$ (2,654.74)	\$ (3,277.51)	\$ (2,757.02)	\$ (2,378.59)	\$ (2,334.62)	\$ (948.21)	\$ (401.71)	\$ (1,218.58)	\$ (2,485.89)	\$ (2,124.98)	(23,038.09)

(1) The allowed Rate of Return per F.C. No. 1156 is: 7.17% effective from July 2021.

ATTACHMENT D

Pepco - District of Columbia
Purchase of Receivables
Reconciliation and Interest Factor
January through December 2023

1

	RESIDENTIAL - Schedules R & MMA	SMALL COMMERCIAL - Schedules GS-LV- ND, T, SL, TS, TN and OL-LED	LARGE COMMERCIAL - Schedules GS-LV, GS- 3A, MGT-LV, GT-LV, GT-3A, GT-3B and RT	MARKET PRICE SERVICE (MPS) - Schedules GS-LV- ND, GS-LV, GS-3A, MGT-LV, GT-LV, GT- 3A, T, SL & TS
1.1 POR Discount - Year 1	\$ 795,512.07	\$ 96,216.66	\$ 903,744.48	\$ 4,824.61
1.2 POR Discount - Year 2	1,054,935.19	102,389.83	735,716.79	14,183.37
1.3 POR Discount - Year 3	260,919.76	-	-	1,222.87
1.4 POR Discount - Year 4	95,188.96	-	-	2,321.83
1.5 POR Discount - Year 5	(60.81)	(30.99)	301.50	-
1.6 POR Discount - Year 6	(470.65)	(85.13)	(129.92)	(1.22)
1.7 POR Discount - Year 7	-	-	-	-
1.8 POR Discount - Year 8	-	-	-	-
1.9 POR Discount - Year 9	881,600.11	55,051.65	-	-
2.1 Write-Offs - Year 1	411,632.23	9,808.02	13,739.72	15,682.53
2.2 Write-Offs - Year 2	1,700,752.06	64,325.47	301,024.65	444.90
2.3 Write-Offs - Year 3	901,759.14	70,282.55	338,659.01	(1,234.89)
2.4 Write-Offs - Year 4	896,472.15	40,722.50	75,270.55	-
2.5 Write-Offs - Year 5	591,257.78	40,124.82	156,979.11	-
2.6 Write-Offs - Year 6	101,027.38	23,782.57	145,475.01	-
2.7 Write-Offs - Year 7	126,975.50	11,801.26	144,010.15	-
2.8 Write-Offs - Year 8	2,055,949.00	203,037.39	280,922.18	-
2.9 Write-Offs - Year 9	3,905,121.90	114,783.54	134,404.24	-
3.2 Late Fee Revenues	1,005,482.68	191,389.67	660,159.17	511.65
3.3 Late Fee Revenues	1,030,689.76	98,238.23	759,467.25	3,683.94
3.4 Late Fee Revenues	482,993.44	51,525.03	912,093.27	2,785.66
3.5 Late Fee Revenues	211,325.71	36,369.01	1,168,169.22	1,137.50
3.6 Late Fee Revenues	42,190.99	8,101.22	(331,280.49)	651.99
3.7 Late Fee Revenues	5,740.20	561.26	31,529.54	-
3.8 Late Fee Revenues	381,627.91	21,956.01	1,056,692.52	-
3.9 Late Fee Revenues	388,677.90	117,565.82	2,355,768.72	-
4.1 Interest Expense/(Revenue - Year 1	31,564.38	4,522.15	47,110.77	(253.92)
4.2 Interest Expense/(Revenue - Year 2	5,405.17	6,857.69	53,184.01	843.33
4.3 Interest Expense/(Revenue - Year 3	20,828.80	627.33	19,088.41	374.03
4.4 Interest Expense/(Revenue - Year 4	(3,005.70)	811.63	22,644.46	240.41
4.5 Interest Expense/(Revenue - Year 5	(18,119.66)	(436.27)	42,555.67	46.36
4.6 Interest Expense/(Revenue - Year 6	(5,352.65)	(1,139.94)	(11,474.21)	45.38
4.7 Interest Expense/(Revenue - Year 7	114.25	(155.48)	(7,372.43)	-
4.8 Interest Expense/(Revenue - Year 8	(86,748.61)	(4,088.09)	17,064.97	-
4.9 Interest Expense/(Revenue - Year 9	(107,794.69)	1,167.88	83,588.72	-
5 Cumulative Over/(Under) Collection	(1-2+3+4) (4,217,702.63)	208,747.05	6,928,137.80	17,725.25
6 Amortization of Program Cost	10,106.46	1,284.66	77,228.10	6,646.50
7 Cumulative Over / (Under) Collection - Net of Amortization	(5-6) \$ (4,227,809.09)	\$ 207,462.39	\$ 6,850,909.70	\$ 11,078.75
8 Interest	\$ (107,794.69)	\$ 1,167.88	\$ 83,588.72	\$ -
9 Electric Revenues Billed (01/23 -12/23)	\$ 52,807,140.50	\$ 15,924,140.17	\$ 323,407,529.58	\$ -
10 Reconciliation Factor	(7/9) -8.0061%	1.3028%	2.1184%	0.0000%
11 Interest Factor	(8/9) -0.2041%	0.0073%	0.0258%	0.0000%

CERTIFICATE OF SERVICE

I hereby certify that a true copy of Pepco's Purchase of Receivables ("POR") Supplier Discount Rate was served on the parties of record in Formal Case No. PEPPOR by electronic mail this 30th day of April 2024.

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/s/ Dennis P. Jamouneau

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