

PSE&G Solar 4 All Extension
Revenue Requirements Calculation
Solar 4 All Extension: Segment A - Landfills / Brownfields

Schedule SS-S4AE-2a

Page 1 of 2

(\$000's)

Actual results through March 2014

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
	<u>Program Investment</u>	<u>Gross Plant</u>	<u>Depreciation Expense</u>	<u>Accumulated Depreciation</u>	<u>Net Plant</u>	<u>Plant</u>			<u>Accumulated Deferred Tax</u>	<u>Net Investment</u>	<u>Return Requirement</u>
						<u>Tax Depreciation</u>	<u>Book Deprec. Tax Basis</u>	<u>Deferred Tax Exp</u>			
Jun-13	-	-	-	-	-	-	-	-	-	-	-
Jul-13	-	-	-	-	-	-	-	-	-	-	-
Aug-13	-	-	-	-	-	-	-	-	-	-	-
Sep-13	-	-	-	-	-	-	-	-	-	-	-
Oct-13	-	-	-	-	-	-	-	-	-	-	-
Nov-13	-	-	-	-	-	-	-	-	-	-	-
Dec-13	-	-	-	-	-	-	-	-	-	-	-
Jan-14	-	-	-	-	-	-	-	-	-	-	-
Feb-14	-	-	-	-	-	-	-	-	-	-	-
Mar-14	-	-	-	-	-	-	-	-	-	-	-
Apr-14	1,424	-	-	-	-	-	-	-	-	-	-
May-14	4,230	-	-	-	-	-	-	-	-	-	-
Jun-14	4,122	-	-	-	-	-	-	-	-	-	-
Jul-14	4,661	-	-	-	-	-	-	-	-	-	-
Aug-14	5,319	-	-	-	-	-	-	-	-	-	-
Sep-14	7,758	-	-	-	-	-	-	-	-	-	-
Oct-14	5,578	-	-	-	-	-	-	-	-	-	-
Nov-14	7,379	-	-	-	-	-	-	-	-	-	-
Dec-14	8,566	-	-	-	-	-	-	-	-	-	-
Jan-15	6,439	-	-	-	-	-	-	-	-	-	-
Feb-15	10,234	34,086	168	168	33,917	518	143	153	153	33,764	157
Mar-15	9,969	34,086	168	337	33,749	518	143	153	307	33,442	313
Apr-15	4,448	34,086	168	505	33,580	518	143	153	460	33,120	310
May-15	6,449	63,812	315	821	62,991	1,129	268	352	812	62,179	444
Jun-15	8,478	63,812	315	1,136	62,676	1,129	268	352	1,164	61,512	576
Jul-15	3,171	63,812	315	1,451	62,361	1,129	268	352	1,515	60,845	570
Aug-15	2,686	63,812	315	1,766	62,046	1,129	268	352	1,867	60,178	564
Sep-15	3,866	63,812	315	2,081	61,731	1,129	268	352	2,219	59,511	558
	<u>Program Assumption</u>	<u>Program Assumption</u>	Refer to WP-SS-S4AE-2a (Land) "Bk Depr" Worksheets	Prior Month + Col 3	Col 2 - Col 4	Refer to WP-SS-S4AE-2a (Land).xls "Tax Depr" Worksheets	Refer to WP-SS-S4AE-2a (Land).xls "Tax Depr" Worksheets	(Col 6 - Col 7) * [Income Tax Rate]	Prior + Col 8	Col 5 - Col 9	(Prior Col 6 + Col 6) / 2 * Monthly Pre Tax WACC
2013	-	-	-	-	-	-	-	-	-	-	-
2014	49,057	-	-	-	-	-	-	-	-	-	-
2015	67,475	-	3,619	-	-	17,221	3,076	5,778	-	-	6,013
Oct 2014 - Sept 2015	77,284	63,812	2,081	2,081	61,731	7,201	1,769	2,219	8,497	59,511	558

PSE&G Solar 4 All Extension
Revenue Requirements Calculation
Solar 4 All Extension: Segment A - Landfills / Brownfields

(\$000's)

Actual results through March 2014

	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)
	Expenses					Revenue from Sale of				ITC		Tax Assoc. w/50% ITC	Revenue
	O&M	Administrative	Rent	Insurance	Other	Energy	Capacity	SRECs	Other	Amortization	Tax Gross-up	Basis Reduction	Requirements
Jun-13	-	5	-	-	-	-	-	-	-	-	-	-	5
Jul-13	-	9	-	-	-	-	-	-	-	-	-	-	9
Aug-13	-	21	-	-	-	-	-	-	-	-	-	-	21
Sep-13	-	41	-	-	-	-	-	-	-	-	-	-	41
Oct-13	-	22	-	-	-	-	-	-	-	-	-	-	22
Nov-13	-	25	-	-	-	-	-	-	-	-	-	-	25
Dec-13	-	16	-	-	-	-	-	-	-	-	-	-	16
Jan-14	-	18	-	-	-	-	-	-	-	-	-	-	18
Feb-14	-	13	-	-	-	-	-	-	-	-	-	-	13
Mar-14	-	24	-	-	-	-	-	-	-	-	-	-	24
Apr-14	-	49	-	-	-	-	-	-	-	-	-	-	49
May-14	-	53	-	-	-	-	-	-	-	-	-	-	53
Jun-14	-	64	-	-	-	-	-	-	-	-	-	-	64
Jul-14	-	77	-	-	-	-	-	-	-	-	-	-	77
Aug-14	-	81	-	-	-	-	-	-	-	-	-	-	81
Sep-14	-	83	-	-	-	-	-	-	-	-	-	-	83
Oct-14	-	86	-	-	-	-	-	-	-	-	-	-	86
Nov-14	-	88	-	-	-	-	-	-	-	-	-	-	88
Dec-14	-	92	-	-	-	-	-	-	-	-	-	-	92
Jan-15	-	92	-	-	-	-	-	-	-	-	-	-	92
Feb-15	37	92	56	10	-	45	-	-	-	51	35	17	409
Mar-15	108	92	56	10	-	54	-	-	-	51	35	17	626
Apr-15	107	92	56	10	-	53	-	336	-	51	35	17	287
May-15	155	92	107	20	-	112	-	-	-	95	65	33	894
Jun-15	150	92	107	20	-	116	-	-	-	95	65	33	1,017
Jul-15	150	92	107	20	-	117	-	926	-	95	65	33	86
Aug-15	150	92	107	20	-	116	-	-	-	95	65	33	1,005
Sep-15	147	92	107	20	-	113	-	-	-	95	65	33	999
	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Refer to WP-SS-S4AE-2a (Land).xls "State Rebate and ITC" Worksheet Row 791	Col 21 * [Tax Rate] * [Rev. Conv. Fac.]	(Col 3 - Col 7) * [Tax Rate] * [Rev. Conv. Fac.]	Col 3 + Col 11 + Col 12 + Col 13 + Col 14 + Col 15 + Col 16 - Col 17 - Col 18 - Col 19 - Col 20 - Col 21 - Col 22 + Col 23
2013	-	140	-	-	-	-	-	-	-	-	-	-	140
2014	-	728	-	-	-	-	-	-	-	-	-	-	728
2015	1,499	1,109	1,219	224	-	1,097	-	2,337	-	1,086	750	375	8,787
Oct 2014 - Sept 2015	1,004	1,097	703	129	-	725	-	1,262	-	624	431	216	5,679

**PSE&G Solar 4 All Extension
Revenue Requirements Calculation
Solar 4 All Extension: Segment B -Grid**

Schedule SS-S4AE-2b

Page 1 of 2

(\$000's)

Actual results through March 2014

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
	<u>Program Investment</u>	<u>Gross Plant</u>	<u>Depreciation Expense</u>	<u>Accumulated Depreciation</u>	<u>Net Plant</u>	<u>Plant</u>			<u>Accumulated Deferred Tax</u>	<u>Net Investment</u>	<u>Return Requirement</u>
						<u>Tax Depreciation</u>	<u>Book Deprec. Tax Basis</u>	<u>Deferred Tax Exp</u>			
Jun-13	-	-	-	-	-	-	-	-	-	-	-
Jul-13	-	-	-	-	-	-	-	-	-	-	-
Aug-13	-	-	-	-	-	-	-	-	-	-	-
Sep-13	-	-	-	-	-	-	-	-	-	-	-
Oct-13	-	-	-	-	-	-	-	-	-	-	-
Nov-13	-	-	-	-	-	-	-	-	-	-	-
Dec-13	-	-	-	-	-	-	-	-	-	-	-
Jan-14	-	-	-	-	-	-	-	-	-	-	-
Feb-14	-	-	-	-	-	-	-	-	-	-	-
Mar-14	-	-	-	-	-	-	-	-	-	-	-
Apr-14	-	-	-	-	-	-	-	-	-	-	-
May-14	-	-	-	-	-	-	-	-	-	-	-
Jun-14	-	-	-	-	-	-	-	-	-	-	-
Jul-14	11	-	-	-	-	-	-	-	-	-	-
Aug-14	18	-	-	-	-	-	-	-	-	-	-
Sep-14	25	-	-	-	-	-	-	-	-	-	-
Oct-14	120	-	-	-	-	-	-	-	-	-	-
Nov-14	86	-	-	-	-	-	-	-	-	-	-
Dec-14	165	-	-	-	-	-	-	-	-	-	-
Jan-15	250	-	-	-	-	-	-	-	-	-	-
Feb-15	319	-	-	-	-	-	-	-	-	-	-
Mar-15	729	-	-	-	-	-	-	-	-	-	-
Apr-15	697	-	-	-	-	-	-	-	-	-	-
May-15	1,095	-	-	-	-	-	-	-	-	-	-
Jun-15	1,181	-	-	-	-	-	-	-	-	-	-
Jul-15	1,072	2,057	16	16	2,041	57	14	18	18	2,023	9
Aug-15	869	2,057	16	32	2,025	57	14	18	35	1,989	19
Sep-15	2,132	5,974	47	79	5,896	219	40	73	109	5,787	36
	<u>Program Assumption</u>	<u>Program Assumption</u>	Refer to WP-SS-S4AE-2b (WH) "Bk Depr" Worksheets	<u>Prior Month + Col 3</u>	<u>Col 2 - Col 4</u>	Refer to WP-SS-S4AE-2b (WH).xls "Tax Depr" Worksheets	Refer to WP-SS-S4AE-2b (WH).xls "Tax Depr" Worksheets	(Col 6 - Col 7) * [Income Tax Rate]	<u>Prior + Col 8</u>	<u>Col 5 - Col 9</u>	(Prior Col 6 + Col 6) / 2 * Monthly Pre Tax WACC
2013	-	-	-	-	-	-	-	-	-	-	-
2014	425	-	-	-	-	-	-	-	-	-	-
2015	11,026	7,974	235	235	7,739	1,318	200	457	457	7,282	230
Oct 2014 - Sept 2015	8,716	5,974	79	79	5,896	333	67	109	162	5,787	36

**PSE&G Solar 4 All Extension
Revenue Requirements Calculation
Solar 4 All Extension: Segment B -Grid**

(\$000's)

Actual results through March 2014

	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)
	Expenses					Revenue from Sale of				ITC		Tax Assoc. w/50% ITC	Revenue
	O&M	Administrative	Rent	Insurance	Other	Energy	Capacity	SRECs	Other	Amortization	Tax Gross-up	Basis Reduction	Requirements
Jun-13	-	-	-	-	-	-	-	-	-	-	-	-	-
Jul-13	-	-	-	-	-	-	-	-	-	-	-	-	-
Aug-13	-	-	-	-	-	-	-	-	-	-	-	-	-
Sep-13	-	-	-	-	-	-	-	-	-	-	-	-	-
Oct-13	-	-	-	-	-	-	-	-	-	-	-	-	-
Nov-13	-	1	-	-	-	-	-	-	-	-	-	-	1
Dec-13	-	1	-	-	-	-	-	-	-	-	-	-	1
Jan-14	-	1	-	-	-	-	-	-	-	-	-	-	1
Feb-14	-	1	-	-	-	-	-	-	-	-	-	-	1
Mar-14	-	2	-	-	-	-	-	-	-	-	-	-	2
Apr-14	-	2	-	-	-	-	-	-	-	-	-	-	2
May-14	-	4	-	-	-	-	-	-	-	-	-	-	4
Jun-14	-	5	-	-	-	-	-	-	-	-	-	-	5
Jul-14	-	6	-	-	-	-	-	-	-	-	-	-	6
Aug-14	-	6	-	-	-	-	-	-	-	-	-	-	6
Sep-14	-	7	-	-	-	-	-	-	-	-	-	-	7
Oct-14	-	7	-	-	-	-	-	-	-	-	-	-	7
Nov-14	-	8	-	-	-	-	-	-	-	-	-	-	8
Dec-14	-	8	-	-	-	-	-	-	-	-	-	-	8
Jan-15	-	8	-	-	-	-	-	-	-	-	-	-	8
Feb-15	-	8	-	-	-	-	-	-	-	-	-	-	8
Mar-15	-	8	-	-	-	-	-	-	-	-	-	-	8
Apr-15	-	8	-	-	-	-	-	-	-	-	-	-	8
May-15	-	8	-	-	-	-	-	-	-	-	-	-	8
Jun-15	-	8	-	-	-	-	-	-	-	-	-	-	8
Jul-15	1	8	2	-	-	2	-	-	-	5	3	2	29
Aug-15	1	8	2	-	-	2	-	-	-	5	3	2	38
Sep-15	4	8	5	-	-	5	-	-	-	14	10	5	76
	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Refer to WP-SS-S4AE-2b (WH).xls "State Rebate and ITC" Worksheet Row 791	Col 21 * [Tax Rate] * [Rev. Conv. Fac.]	(Col 3 - Col 7) * [Tax Rate] * [Rev. Conv. Fac.]	Col 3 + Col 11 + Col 12 + Col 13 + Col 14 + Col 15 + Col 16 - Col 17 - Col 18 - Col 19 - Col 20 - Col 21 - Col 22 + Col 23
2013	-	2	-	-	-	-	-	-	-	-	-	-	2
2014	-	57	-	-	-	-	-	-	-	-	-	-	57
2015	15	101	23	-	-	19	-	25	-	70	49	24	465
Oct 2014 - Sept 2015	6	99	8	-	-	8	-	-	-	24	16	8	215

**PSE&G Solar 4 All Extension
Revenue Requirements Calculation
Solar 4 All Extension: Segment C - Parking Facilities**

Schedule SS-S4AE-2c

Page 1 of 2

(\$000's)

Actual results through March 2014

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
	<u>Program</u>		<u>Depreciation</u>	<u>Accumulated</u>		<u>Plant</u>			<u>Accumulated</u>	<u>Net</u>	<u>Return</u>
	<u>Investment</u>	<u>Gross Plant</u>	<u>Expense</u>	<u>Depreciation</u>	<u>Net Plant</u>	<u>Tax</u>	<u>Book Deprec</u>	<u>Deferred</u>	<u>Deferred Tax</u>	<u>Investment</u>	<u>Requirement</u>
						<u>Depreciation</u>	<u>Tax Basis</u>	<u>Tax Exp</u>			
Jun-13	-	-	-	-	-	-	-	-	-	-	-
Jul-13	-	-	-	-	-	-	-	-	-	-	-
Aug-13	-	-	-	-	-	-	-	-	-	-	-
Sep-13	-	-	-	-	-	-	-	-	-	-	-
Oct-13	-	-	-	-	-	-	-	-	-	-	-
Nov-13	-	-	-	-	-	-	-	-	-	-	-
Dec-13	-	-	-	-	-	-	-	-	-	-	-
Jan-14	-	-	-	-	-	-	-	-	-	-	-
Feb-14	-	-	-	-	-	-	-	-	-	-	-
Mar-14	-	-	-	-	-	-	-	-	-	-	-
Apr-14	-	-	-	-	-	-	-	-	-	-	-
May-14	-	-	-	-	-	-	-	-	-	-	-
Jun-14	89	-	-	-	-	-	-	-	-	-	-
Jul-14	11	-	-	-	-	-	-	-	-	-	-
Aug-14	41	-	-	-	-	-	-	-	-	-	-
Sep-14	159	-	-	-	-	-	-	-	-	-	-
Oct-14	44	-	-	-	-	-	-	-	-	-	-
Nov-14	122	-	-	-	-	-	-	-	-	-	-
Dec-14	207	-	-	-	-	-	-	-	-	-	-
Jan-15	305	-	-	-	-	-	-	-	-	-	-
Feb-15	451	-	-	-	-	-	-	-	-	-	-
Mar-15	424	-	-	-	-	-	-	-	-	-	-
Apr-15	423	-	-	-	-	-	-	-	-	-	-
May-15	560	-	-	-	-	-	-	-	-	-	-
Jun-15	452	-	-	-	-	-	-	-	-	-	-
Jul-15	893	2,141	17	17	2,124	60	14	18	18	2,106	10
Aug-15	551	2,141	17	34	2,108	60	14	18	37	2,071	19
Sep-15	486	2,141	17	51	2,091	60	14	18	55	2,035	19
	<u>Program</u>	<u>Program</u>	Refer to WP- SS-S4AE-2c (Park).xls "Bk Depr" Worksheets	<u>Prior Month</u> + Col 3	<u>Col 2</u> - Col 4	Refer to WP- SS-S4AE-2c (Park).xls "Tax Depr" Worksheets	Refer to WP- SS-S4AE-2c (Park).xls "Tax Depr" Worksheets	{Col 6 - Col 7} * {Income Tax Rate}	<u>Prior</u> + Col 8	<u>Col 5</u> - Col 9	{Prior Col 6 + Col 8} / 2 * Monthly Pre Tax WACC
2013	-	-	-	-	-	-	-	-	-	-	-
2014	673	-	-	-	-	-	-	-	-	-	-
2015	5,525	4,237	151	151	4,087	704	128	235	235	3,851	150
Oct 2014 - Sept 2015	4,916	2,141	51	51	2,091	179	43	55	111	2,035	19

PSE&G Solar 4 All Extension
Revenue Requirements Calculation
Solar 4 All Extension: Segment C - Parking Facilities

(\$000's)

Actual results through March 2014

	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)
	Expenses					Revenue from Sale of				ITC		Tax Assoc. w/50% ITC Basis Reduction	Revenue Requirements
	O&M	Administrative	Rent	Insurance	Other	Energy	Capacity	SRECs	Other	Amortization	Tax Gross-up		
Jun-13	-	-	-	-	-	-	-	-	-	-	-	-	-
Jul-13	-	-	-	-	-	-	-	-	-	-	-	-	-
Aug-13	-	-	-	-	-	-	-	-	-	-	-	-	-
Sep-13	-	-	-	-	-	-	-	-	-	-	-	-	-
Oct-13	-	-	-	-	-	-	-	-	-	-	-	-	-
Nov-13	-	1	-	-	-	-	-	-	-	-	-	-	1
Dec-13	-	1	-	-	-	-	-	-	-	-	-	-	1
Jan-14	-	1	-	-	-	-	-	-	-	-	-	-	1
Feb-14	-	1	-	-	-	-	-	-	-	-	-	-	1
Mar-14	-	1	-	-	-	-	-	-	-	-	-	-	1
Apr-14	-	2	-	-	-	-	-	-	-	-	-	-	2
May-14	-	4	-	-	-	-	-	-	-	-	-	-	4
Jun-14	-	5	-	-	-	-	-	-	-	-	-	-	5
Jul-14	-	6	-	-	-	-	-	-	-	-	-	-	6
Aug-14	-	6	-	-	-	-	-	-	-	-	-	-	6
Sep-14	-	6	-	-	-	-	-	-	-	-	-	-	6
Oct-14	-	7	-	-	-	-	-	-	-	-	-	-	7
Nov-14	-	7	-	-	-	-	-	-	-	-	-	-	7
Dec-14	-	7	-	-	-	-	-	-	-	-	-	-	7
Jan-15	-	7	-	-	-	-	-	-	-	-	-	-	7
Feb-15	-	7	-	-	-	-	-	-	-	-	-	-	7
Mar-15	-	7	-	-	-	-	-	-	-	-	-	-	7
Apr-15	-	7	-	-	-	-	-	-	-	-	-	-	7
May-15	-	7	-	-	-	-	-	-	-	-	-	-	7
Jun-15	-	7	-	-	-	-	-	-	-	-	-	-	7
Jul-15	1	7	2	-	-	2	-	-	-	5	3	2	28
Aug-15	1	7	2	-	-	2	-	-	-	5	3	2	38
Sep-15	1	7	2	-	-	2	-	-	-	5	3	2	38
	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Refer to WP-SS-S4AE-2c (Park).xls "State Rebate and ITC" Worksheet Row 791	Col 21 * [Tax Rate] * [Rev. Conv. Fac.]	(Col 3 - Col 7) * [Tax Rate] * [Rev. Conv. Fac.]	Col 3 + Col 11 + Col 12 + Col 13 + Col 14 + Col 15 + Col 16 - Col 17 - Col 18 - Col 19 - Col 20 - Col 21 - Col 22 + Col 23
2013	-	2	-	-	-	-	-	-	-	-	-	-	2
2014	-	55	-	-	-	-	-	-	-	-	-	-	55
2015	9	89	14	-	-	11	-	15	-	45	31	16	325
Oct 2014 - Sept 2015	4	88	5	-	-	5	-	-	-	15	10	5	170

PSE&G Solar4All Extension Program
(Over) / Under Calculation

Existing / Forecasted Rate	0.000035	0.000035	0.000035	0.000035	0.000035	0.000035	0.000035	0.000035	0.000035	0.000035
	6	7	8	9	10	11	12	13	14	15
<u>(Over) / Under Calculation (\$000)</u>	<u>Jun-13</u>	<u>Jul-13</u>	<u>Aug-13</u>	<u>Sep-13</u>	<u>Oct-13</u>	<u>Nov-13</u>	<u>Dec-13</u>	<u>Jan-14</u>	<u>Feb-14</u>	<u>Mar-14</u>
(1) SGIP RGGI Revenue	129,285	160,743	142,171	116,982	110,409	109,668	117,259	125,648	115,595	118,482
(2) Revenue Requirements	<u>5,160</u>	<u>9,193</u>	<u>20,945</u>	<u>41,333</u>	<u>22,309</u>	<u>28,286</u>	<u>17,615</u>	<u>22,487</u>	<u>17,348</u>	<u>27,064</u>
(3) Monthly (Over) / Under Recovery	(124,125)	(151,550)	(121,226)	(75,648)	(88,099)	(81,382)	(99,644)	(103,162)	(98,247)	(91,419)
(4) Deferred Balance	(124,125)	(275,675)	(396,901)	(472,549)	(560,649)	(642,031)	(741,674)	(844,836)	(943,083)	(1,033,977)
(5) Monthly Interest Rate	0.01996%	0.01924%	0.01979%	0.02071%	0.01833%	0.03000%	0.01679%	0.01772%	0.01644%	0.01644%
(6) After Tax Monthly Interest Expense/(Credit)	(7)	(23)	(39)	(53)	(56)	(107)	(69)	(83)	(87)	(96)
(7) Cumulative Interest Balance Added to Subsequent Year's Revenue Requirements	(7)	(30)	(69)	(123)	(179)	(285)	(354)	(437)	(524)	(96)
(8) Net Sales - kWh (000)	-	-	-	-	-	-	-	-	-	-
(9) Average Net of Tax Deferred Balance	(36,710)	(118,241)	(198,914)	(257,140)	(305,568)	(355,692)	(409,231)	(469,211)	(528,777)	(584,716)

PSE&G Solar4All Extension Program
(Over) / Under Calculation

Schedule SS-S4AE-3

Page 2 of 4

Existing / Forecasted Rate	0.000035	0.000035	0.000035	0.000035	0.000035	0.000035	0.000114
	16	17	18	19	20	21	22
<u>(Over) / Under Calculation (\$000)</u>	<u>Apr-14</u>	<u>May-14</u>	<u>Jun-14</u>	<u>Jul-14</u>	<u>Aug-14</u>	<u>Sep-14</u>	<u>Oct-14</u>
(1) SGIP RGGI Revenue	105,424	103,483	129,185	156,681	146,279	121,914	378,352
(2) Revenue Requirements	53,314	61,671	73,861	88,187	93,182	96,360	99,609
(3) Monthly (Over) / Under Recovery	(52,110)	(41,812)	(55,324)	(68,494)	(53,097)	(25,554)	(278,743)
(4) Deferred Balance	(1,086,087)	(1,127,899)	(1,183,223)	(1,251,717)	(1,304,814)	(1,330,368)	(1,609,901)
(5) Monthly Interest Rate	0.01644%	0.01644%	0.01644%	0.01644%	0.01644%	0.01644%	0.01644%
(6) After Tax Monthly Interest Expense/(Credit)	(103)	(108)	(112)	(118)	(124)	(128)	(143)
(7) Cumulative Interest	(199)	(307)	(419)	(538)	(662)	(790)	(143)
(8) Balance Added to Subsequent Year's Revenue Requirements	(1,086,286)	(1,128,206)	(1,183,642)	(1,252,255)	(1,305,476)	(1,331,158)	(1,610,043)
(9) Net Sales - kWh (000)	3,312,114	2,959,657	3,661,600	4,476,801	4,179,406	3,483,243	3,312,673
(10) Average Net of Tax Deferred Balance	(627,009)	(654,786)	(683,514)	(720,134)	(756,094)	(779,355)	(869,584)

PSE&G Solar4All Extension Program
(Over) / Under Calculation

Existing / Forecasted Rate	0.000114	0.000114	0.000114	0.000114	0.000114	0.000114	0.000114
	23	24	25	26	27	28	29
<u>(Over) / Under Calculation (\$000)</u>	<u>Nov-14</u>	<u>Dec-14</u>	<u>Jan-15</u>	<u>Feb-15</u>	<u>Mar-15</u>	<u>Apr-15</u>	<u>May-15</u>
(1) SGIP RGGI Revenue	341,409	368,263	411,946	363,156	374,010	334,889	350,210
(2) Revenue Requirements	<u>102,934</u>	<u>106,878</u>	<u>108,238</u>	<u>424,633</u>	<u>641,517</u>	<u>303,095</u>	<u>909,973</u>
(3) Monthly (Over) / Under Recovery	(238,475)	(261,385)	(303,708)	61,477	267,507	(31,794)	559,763
(4) Deferred Balance	(1,848,375)	(2,109,760)	(2,413,468)	(2,351,991)	(2,084,483)	(2,116,277)	(1,556,514)
(5) Monthly Interest Rate	0.01644%	0.01644%	0.01644%	0.01644%	0.01644%	0.01644%	0.01644%
(6) After Tax Monthly Interest Expense/(Credit)	(168)	(192)	(220)	(232)	(216)	(204)	(179)
(7) Cumulative Interest	(311)	(504)	(723)	(955)	(1,171)	(1,375)	(1,554)
(8) Balance Added to Subsequent Year's Revenue Requirements	(1,848,686)	(2,110,263)	(2,414,191)	(2,352,946)	(2,085,654)	(2,117,652)	(1,558,068)
(9) Net Sales - kWh (000)	2,994,312	3,220,372	3,613,562	3,195,578	3,230,787	2,937,624	2,972,318
(10) Average Net of Tax Deferred Balance	(1,022,785)	(1,170,618)	(1,337,744)	(1,409,384)	(1,312,087)	(1,242,375)	(1,086,228)

PSE&G Solar4All Extension Program
(Over) / Under Calculation

Schedule SS-S4AE-3
Page 4 of 4

Existing / Forecasted Rate	0.000114	0.000114	0.000114	0.000114	
	30	31	32	33	
<u>(Over) / Under Calculation (\$000)</u>	<u>Jun-15</u>	<u>Jul-15</u>	<u>Aug-15</u>	<u>Sep-15</u>	
(1) SGIP RGGI Revenue	417,679	495,220	486,796	405,666	SGIEP Rate * Row 9
(2) Revenue Requirements	<u>1,032,858</u>	<u>141,416</u>	<u>1,080,387</u>	<u>1,112,771</u>	SS-2, Col 24
(3) Monthly (Over) / Under Recovery	615,179	(353,804)	593,591	707,105	Row 2 - Row 1
(4) Deferred Balance	(941,335)	(1,295,139)	(701,548)	5,557	Prev Row 4 + Row 3
(5) Monthly Interest Rate	0.01644%	0.01644%	0.01644%	0.01644%	Annual Interest Rate / 12
(6) After Tax Monthly Interest Expense/(Credit)	(121)	(109)	(97)	(34)	(Prev Row 4 + Row 4) / 2 * (1 - Tax Rate) * Row 5
(7) Cumulative Interest Balance Added to Subsequent Year's	(1,675)	(1,784)	(1,881)	(1,915)	Prev Row 7 + Row 6
(8) Revenue Requirements	(943,010)	(1,296,923)	(703,429)	3,642	Row 4 + Row 7 + Row 11
(9) Net Sales - kWh (000)	3,863,851	4,344,334	4,273,137	3,553,474	
(10) Average Net of Tax Deferred Balance	(738,739)	(661,437)	(580,520)	(205,839)	(Prev Row 4 + Row 4) / 2 * (1 - Tax Rate)

SOLAR-4-ALL Extension
ACTUAL REVENUES BY RATE CLASS

Schedule SS-S4AE-4

Solar-4-ALL Ext Rate	0.000035	0.000035	0.000035	0.000035	0.000035	0.000035	0.000035	0.000035	0.000415	0.000415	0.000585
	Jun-13	Jul-13	Aug-13	Sep-13	Oct-13	Nov-13	Dec-13	Jan-14	Feb-14	Mar-14	
RESIDENTIAL SALES											
RS (4400110)	\$44,505	\$64,573	\$47,049	\$35,761	\$30,782	\$32,342	\$37,134	\$481,998	\$419,464	\$589,657	
RS-HTG (4400210)	\$326	\$398	\$338	\$309	\$339	\$542	\$737	\$11,777	\$10,157	\$12,064	
WH (4400310)	\$5	\$5	\$4	\$5	\$5	\$5	\$6	\$66	\$70	\$102	
RLM (4400410)	\$838	\$1,152	\$902	\$721	\$587	\$541	\$678	\$8,561	\$7,294	\$10,908	
WHS (4400510)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1	\$1	\$1	
TOTAL RESIDENTIAL	\$45,674	\$66,127	\$48,293	\$36,795	\$31,713	\$33,430	\$38,555	\$502,403	\$436,987	\$612,735	
COMMERCIAL SALES											
WH & WHS (4420110)	\$0	\$0	\$0	\$0	\$3	(\$1)	\$0	\$0	\$1	\$1	
GLP (4420310)	\$23,208	\$26,960	\$24,891	\$21,363	\$20,266	\$19,301	\$20,333	\$262,453	\$251,745	\$376,923	
GLP-MDO (4420310)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
SL-PRI (4440110)	\$342	\$358	\$401	\$455	\$521	\$547	\$618	\$6,980	\$5,994	\$8,068	
LPLP (4420510)	\$9,055	\$10,142	\$9,283	\$8,288	\$7,855	\$7,486	\$8,048	\$96,894	\$88,849	\$128,031	
LPLS (4420510)	\$21,869	\$21,291	\$21,547	\$16,468	\$17,724	\$14,864	\$16,456	\$216,115	\$213,743	\$315,215	
LPLSH (4420510)	\$8,237	\$14,030	\$13,758	\$12,892	\$11,781	\$11,459	\$11,712	\$148,374	\$141,296	\$183,072	
LPLSO (4420510)	\$35	\$52	\$59	\$43	\$44	\$45	\$46	\$518	\$541	\$755	
LPLSR (4420510)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$96	(\$90)	\$0	
LPLS-SUB (4420710)	\$7,842	\$8,828	\$8,384	\$7,986	\$6,612	\$8,044	\$8,180	\$86,239	\$85,686	\$117,864	
HTS-HV (4420710)	\$1,168	(\$950)	\$1,328	\$219	\$749	\$858	\$715	\$10,241	\$9,332	\$13,664	
HS (4421210)	\$40	\$41	\$37	\$32	\$41	\$63	\$90	\$1,653	\$1,394	\$1,736	
TOTAL COMMERCIAL	\$71,796	\$81,051	\$79,668	\$67,727	\$65,597	\$62,667	\$68,198	\$829,564	\$798,486	\$1,155,329	
INDUSTRIAL SALES											
GLP (4420410)	\$961	\$1,129	\$1,078	\$930	\$936	\$791	\$870	\$11,535	\$11,164	\$17,286	
GLP-MDO (4420410)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
LPLP (4420810)	\$1,915	\$2,097	\$2,540	\$1,424	\$1,863	\$1,969	\$1,891	\$23,758	\$14,585	\$32,275	
LPLS (4420810)	\$2,330	\$2,248	\$2,345	\$1,915	\$2,113	\$1,878	\$1,849	\$24,748	\$24,310	\$36,620	
LPLSH (4420810)	\$910	\$1,516	\$1,586	\$1,706	\$1,561	\$1,425	\$1,199	\$17,006	\$15,873	\$22,004	
LPLSO (4420810)	\$0	\$0	\$0	\$0	\$0	\$0	\$2	(\$4)	\$1	\$8	
LPLSR (4420810)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
HTS-SUB (4420810)	\$5,342	\$5,616	\$5,739	\$5,518	\$5,129	\$5,359	\$5,255	\$60,494	\$54,938	\$84,234	
HTS-HV (4420810)	(\$204)	\$194	\$104	(\$221)	\$514	\$995	\$141	\$8,178	\$847	\$2,552	
HS (4421110)	\$1	\$1	\$1	\$1	\$1	\$3	\$2	\$36	\$28	\$37	
HEP (4421010)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
EHEP (4421010)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
TOTAL INDUSTRIAL	\$11,155	\$12,800	\$13,384	\$11,473	\$12,116	\$12,420	\$11,209	\$145,751	\$121,747	\$195,016	
PUB STREET AND HWY LIGHTING SALES											
SL-PUB (4440310)	\$529	\$621	\$673	\$839	\$832	\$999	\$1,139	\$10,663	\$11,535	\$14,532	
BPL-POF (4440310)	\$22	\$31	\$33	\$40	\$43	\$51	\$53	\$593	\$582	\$904	
GLP-T&S (4440410)	\$110	\$113	\$109	\$108	\$107	\$101	\$106	\$857	\$1,290	\$1,829	
TOTAL ST. LIGHT.	\$661	\$765	\$816	\$987	\$982	\$1,151	\$1,298	\$12,113	\$13,407	\$17,265	
TOTAL REVENUES	\$129,285	\$160,743	\$142,171	\$118,982	\$110,409	\$109,668	\$117,259	\$1,489,831	\$1,370,626	\$1,980,346	

**PSE&G Solar Loan II Program
Proposed Rate Calculations**

(\$'s Unless Specified)

Schedule SS-SLII-1

Actual results through 3/31/2014
SUT Rate 7%

<u>Line</u>	<u>Date(s)</u>		<u>Electric</u>	<u>Source/Description</u>
1	Oct-14 to Sep-15	Revenue Requirements	15,565,003	SS-SLII-2, Col 21
2	Sep-14	(Over) / Under Recovered Balance	8,321,993	SS-SLII-3, Line 4, Col 59
3	Sep-14	Cumulative Interest Exp / (Credit)	<u>7,073</u>	SS-SLII-3, Line 7, Col 59
4	Sep-14	Total Target Rate Revenue	23,894,068	Line 1 + Line 2 + Line 3
5	Oct-14 to Sep-15	Forecasted kWh (000)	41,470,121	
6		Proposed Rate w/o SUT (\$/kWh)	0.000576	(Line 4 / (Line 5*1,000)) [Rnd 6]
7		Proposed Rate w/ SUT (\$/kWh)	0.000616	(Line 6 * (1 + SUT Rate)) [Rnd 6]
8		Existing Rate w/o SUT (\$/kWh)	0.000585	
9		Difference in Proposed and Existing Rate	(0.000009)	(Line 6 - Line 8)
10		Resultant SLII Revenue Increase / (Decrease)	(373,231)	(Line 5 * Line 9 * 1,000)

PSE&G Solar Loan II Program
Electric Revenue Requirements Calculation - Summary

Actual data through March 2014

Annual Pre-Tax WACC	11.8520%
Monthly Pre-Tax WACC	0.9877%

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
	Total Loan Outstanding Balance	SREC Inventory	Total Net Loan Investment	Return Requirement On Net Loan Investments	Incremental Return Requirement On Net Loan Investments	Net Plant Investment	Return Requirement on Plant Investment	Incremental Return Requirement on Plant Investment	Loan Accrued Interest	Loan Interest Paid	Net Loan Accrued Interest	Loan Principal Paid / Amortized
Monthly Calculations												
Sep-13	133,790,850	4,245,918	138,036,768	1,332,270	-	-	-	-	1,193,801	1,193,801	-	1,191,774
Oct-13	134,572,034	1,376,526	135,948,560	1,381,057	-	-	-	-	1,234,690	1,234,690	-	1,248,229
Nov-13	134,009,756	2,325,484	136,335,241	1,312,363	-	-	-	-	1,197,862	1,197,862	-	663,278
Dec-13	143,451,463	876,999	144,328,462	1,395,599	-	-	-	-	1,270,824	1,270,824	-	338,230
Jan-14	144,193,992	1,258,131	145,452,123	1,460,120	-	-	-	-	1,323,919	774,062	549,857	-
Feb-14	147,486,563	1,635,830	149,122,392	1,324,206	-	-	-	-	1,206,130	736,804	459,326	-
Mar-14	148,273,327	296,908	148,570,235	1,497,692	-	-	-	-	1,362,205	602,584	759,621	-
Apr-14	148,226,414	934,010	149,160,424	1,468,210	-	-	-	-	1,344,582	1,376,222	(31,640)	83,023
May-14	147,543,590	1,846,805	149,390,395	1,474,348	-	-	-	-	1,344,228	1,946,722	(602,494)	148,258
Jun-14	146,551,825	2,862,675	149,414,499	1,475,555	-	-	-	-	1,337,734	2,089,192	(751,458)	240,308
Jul-14	145,111,056	1,208,225	146,319,281	1,475,718	-	-	-	-	1,329,011	2,018,854	(689,843)	750,925
Aug-14	144,720,651	2,390,565	147,111,216	1,455,428	-	-	-	-	1,325,454	1,468,249	(142,795)	1,241,351
Sep-14	143,355,037	3,559,575	146,914,612	1,453,021	-	-	-	-	1,313,296	1,332,332	(19,036)	1,346,578
Oct-14	142,159,157	1,089,030	143,248,187	1,450,895	-	-	-	-	1,301,155	1,327,518	(26,363)	1,169,517
Nov-14	141,308,865	2,021,820	143,330,685	1,414,966	-	-	-	-	1,290,582	1,305,123	(14,540)	835,752
Dec-14	140,831,106	2,788,140	143,619,246	1,416,257	-	-	-	-	1,283,181	1,286,495	(3,314)	474,445
Jan-15	140,990,871	486,700	141,477,571	1,418,256	-	-	-	-	1,279,186	1,035,043	244,143	84,377
Feb-15	141,283,440	916,205	142,199,645	1,397,081	-	-	-	-	1,280,944	924,866	356,078	63,509
Mar-15	141,340,289	1,449,405	142,789,694	1,404,801	-	-	-	-	1,283,609	1,148,974	134,934	78,086
Apr-15	141,136,490	847,900	141,984,390	1,409,826	-	-	-	-	1,284,756	1,373,327	(88,571)	115,228
May-15	140,316,234	1,564,105	141,880,339	1,400,774	-	-	-	-	1,283,223	1,742,766	(459,543)	360,714
Jun-15	139,258,321	2,581,835	141,840,156	1,401,420	-	-	-	-	1,276,112	1,471,248	(195,136)	862,777
Jul-15	137,759,329	1,206,830	138,966,159	1,400,947	-	-	-	-	1,266,803	1,290,504	(23,701)	1,475,291
Aug-15	135,294,442	2,392,270	138,686,712	1,373,132	-	-	-	-	1,253,468	1,257,431	(3,963)	1,480,924
Sep-15	134,858,392	3,560,660	138,419,052	1,369,814	-	-	-	-	1,240,480	1,240,523	(43)	1,436,007
	From Sched SS-SLII-2a Col 11	From Sched SS-SLII-2a Col 15	Col 1 + Col 2	From Sched SS-SLII-2a Col 3 + Col 15	N/A	From Sched SS-SLII-2a Col 27	(Prior Col 6 + Col 6) / 2 * [Monthly Pre Tax WACC]	N/A	From Sched SS-SLII-2a Col 4	From Sched SS-SLII-2a Col 7	Col 9 - Col 10	From Sched SS-SLII-2a Col 8
Annual Summary												
2009	-	-	-	-	-	-	-	-	-	-	-	-
2010	2,777,016	48,555	2,825,571	60,936	2,777	-	-	-	48,898	46,496	2,402	7,495
2011	42,844,081	845,457	43,689,538	1,878,439	-	-	-	-	1,563,058	1,557,935	5,123	1,481,200
2012	120,592,422	2,823,621	123,416,043	9,860,826	-	-	-	-	8,760,459	8,767,885	(7,525)	4,238,456
2013	143,451,463	876,999	144,328,462	15,920,445	-	-	-	-	14,359,337	14,359,337	-	9,075,175
2014	140,831,106	2,788,140	143,619,246	17,365,416	-	-	-	-	15,781,478	16,264,156	(502,678)	6,290,158
2015	132,148,528	2,772,330	134,920,858	16,604,325	-	-	-	-	15,101,642	15,130,602	(28,960)	8,653,618
Oct 2014 - Sept 2015				16,858,169	-				15,323,900	15,403,819	(80,019)	8,416,626

PSE&G Solar Loan II Program
Electric Revenue Requirements Calculation - Summary
 Actual data through March 2014

Annual Pre-Tax WACC	11.8520%
Monthly Pre-Tax WACC	0.9877%

	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(19a)	(20)	(21)	(21)
	Plant Depreciation	Depreciation / Amortization	O&M Expenses	SREC Value Credited to Loans	Gain / (Loss) on SREC Sales	SREC Disposition Expenses	SREC Call Option Net Benefit	SREC Floor Price Cost	Net Proceeds from the Sale of SRECs	Cash Payments to Loans	Revenue Requirements
Monthly Calculations											
Sep-13	-	1,191,774	125,093	2,385,575	-	5,422	-	913,369	1,466,785	-	1,182,351
Oct-13	-	1,248,229	142,577	2,476,655	(1,054,268)	19,017	-	1,101,467	301,903	6,265	2,463,696
Nov-13	-	663,278	93,125	1,860,915	-	(3,080)	-	911,957	952,038	225	1,116,504
Dec-13	-	338,230	(35,025)	1,606,465	(519,446)	18,031	-	782,593	285,395	2,589	1,409,820
Jan-14	-	-	117,967	769,345	-	0	-	388,213	361,132	4,717	642,381
Feb-14	-	-	41,177	732,940	-	-	-	355,241	377,699	3,864	514,495
Mar-14	-	-	85,460	584,575	31	18,282	-	297,867	278,657	18,009	527,865
Apr-14	-	83,023	78,166	1,459,245	-	-	-	824,985	634,260	-	1,026,779
May-14	-	148,259	78,166	2,094,980	-	-	-	1,182,185	912,795	-	1,390,471
Jun-14	-	240,308	78,166	2,329,500	-	-	-	1,313,630	1,015,870	-	1,529,617
Jul-14	-	750,925	78,166	2,769,780	(48,805)	16,577	-	1,561,555	1,142,843	-	1,851,810
Aug-14	-	1,241,351	53,323	2,709,600	-	-	-	1,527,260	1,182,340	-	1,710,556
Sep-14	-	1,346,578	62,416	2,678,910	-	-	-	1,509,900	1,169,010	-	1,712,041
Oct-14	-	1,169,517	62,416	2,497,035	-	20,105	-	1,408,005	1,068,925	-	1,640,265
Nov-14	-	835,752	62,416	2,140,875	-	-	-	1,208,085	932,790	-	1,394,885
Dec-14	-	474,445	62,416	1,760,940	-	-	-	984,620	786,320	-	1,190,112
Jan-15	-	84,377	37,256	1,119,420	-	20,700	-	632,720	466,000	-	829,747
Feb-15	-	63,509	37,256	988,375	-	-	-	558,870	429,505	-	712,263
Mar-15	-	78,086	37,256	1,227,060	-	-	-	693,860	533,200	-	852,009
Apr-15	-	116,228	37,256	1,488,555	-	12,065	-	840,555	635,835	-	1,015,046
May-15	-	360,714	37,256	2,103,480	-	-	-	1,187,275	916,205	-	1,342,081
Jun-15	-	862,777	37,256	2,334,025	-	-	-	1,315,295	1,017,730	-	1,478,859
Jul-15	-	1,475,291	37,256	2,765,795	-	14,805	-	1,558,965	1,192,025	-	1,745,170
Aug-15	-	1,460,924	37,256	2,718,355	-	-	-	1,532,915	1,185,440	-	1,689,835
Sep-15	-	1,438,007	37,256	2,676,530	-	-	-	1,508,140	1,168,390	-	1,674,731
	From Sched SS-SLII- 2a Col 21	Col 12 + Col 13	From Sched SS-SLII- 2a Col 29	From Sched SS-SLII- 2a Col 5	From Sched SS-SLII- 2a Col 14	From Sched SS- SLII-2a Col 17	From Sched SS- SLII-2a Col 18	From Sched SS-SLII- 2a Col 19	Col 16 + Col 17 - Col 18 + Col 19 - Col 19a	From Sched SS- SLII-2a Col 5	Col 4 + Col 7 - Col 11 + Col 14 + Col 15 - Col 20 - Col 21
Annual Summary											
2009	-	-	53,479	-	-	-	-	-	-	-	53,479
2010	-	7,495	1,006,890	53,992	549	-	-	-	54,541	-	1,018,378
2011	-	1,481,200	1,486,592	3,039,135	(874,640)	3,520	-	39,757	2,121,216	-	2,719,890
2012	-	4,238,456	1,111,986	12,988,697	(6,153,262)	71,730	-	1,960,970	4,802,734	17,745	10,398,315
2013	-	9,075,175	1,482,594	23,266,745	(5,028,885)	92,678	-	10,580,239	7,564,943	167,767	18,745,504
2014	-	6,290,158	861,255	22,527,725	(48,774)	54,964	-	12,561,346	9,862,641	26,589	15,131,277
2015	-	8,653,618	433,257	23,784,220	-	65,388	-	13,419,990	10,298,842	-	15,421,317
Oct 2014 - Sept 2015	-	8,416,626	522,553	23,820,445	-	67,675	-	13,440,405	10,312,365	-	15,565,003

PSE&G Solar Loan II Program
Electric Revenue Requirements Calculation - Detail

Actual data through March 2014

Annual Pre-Tax WACC	11.8520%
Monthly Pre-Tax WACC	0.9877%

	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)	(31)
	SREC Inventory	Return on SREC Inventory	SREC Disposition Expenses	SREC Call Option Net Benefit	SREC Floor Price Cost	Gross Plant	Plant Depreciation	Accumulated Depreciation	Net Plant	Tax Depreciation	Deferred Income Tax	Accumulated Deferred Income Tax	Net Plant Investment	Return Requirement on Plant Investment	O&M Expenses	Revenue Requirements	Alternative Revenue Calculation
Monthly Calculations																	
Sep-13	4,245,918	27,498	5,422	-	913,389	-	-	-	-	-	-	-	-	-	125,093	1,182,351	1,182,351
Oct-13	1,376,526	32,160	19,017	-	1,101,467	-	-	-	-	-	-	-	-	-	142,577	2,463,696	2,463,696
Nov-13	2,325,484	4,331	(3,080)	-	911,957	-	-	-	-	-	-	-	-	-	93,126	1,116,504	1,116,504
Dec-13	876,999	9,657	18,031	-	782,693	-	-	-	-	-	-	-	-	-	(35,025)	1,409,820	1,409,820
Jan-14	1,258,131	18,785	0	-	388,213	-	-	-	-	-	-	-	-	-	117,967	642,381	642,381
Feb-14	1,635,830	11,562	-	-	355,241	-	-	-	-	-	-	-	-	-	41,177	514,495	514,495
Mar-14	296,909	16,032	18,282	-	287,667	-	-	-	-	-	-	-	-	-	86,480	527,865	527,865
Apr-14	934,010	3,126	-	-	824,985	-	-	-	-	-	-	-	-	-	78,166	1,026,779	1,026,779
May-14	1,846,605	9,698	-	-	1,182,185	-	-	-	-	-	-	-	-	-	78,166	1,390,471	1,390,471
Jun-14	2,862,675	18,320	-	-	1,315,639	-	-	-	-	-	-	-	-	-	78,166	1,529,617	1,529,617
Jul-14	1,208,225	28,279	16,577	-	1,561,555	-	-	-	-	-	-	-	-	-	78,166	1,851,810	1,851,810
Aug-14	2,390,565	12,546	-	-	1,527,260	-	-	-	-	-	-	-	-	-	53,323	1,710,556	1,710,556
Sep-14	3,559,575	23,667	-	-	1,509,900	-	-	-	-	-	-	-	-	-	82,416	1,712,041	1,712,041
Oct-14	1,089,030	35,029	20,105	-	1,408,005	-	-	-	-	-	-	-	-	-	82,416	1,640,265	1,640,265
Nov-14	2,021,820	10,912	-	-	1,208,085	-	-	-	-	-	-	-	-	-	82,416	1,394,885	1,394,885
Dec-14	2,788,140	20,601	-	-	994,620	-	-	-	-	-	-	-	-	-	82,416	1,190,112	1,190,112
Jan-15	486,700	27,318	20,700	-	632,720	-	-	-	-	-	-	-	-	-	37,256	829,747	829,747
Feb-15	916,205	4,565	-	-	558,870	-	-	-	-	-	-	-	-	-	37,256	712,263	712,263
Mar-15	1,449,405	9,396	-	-	693,860	-	-	-	-	-	-	-	-	-	37,256	852,009	852,009
Apr-15	647,950	13,859	12,065	-	840,655	-	-	-	-	-	-	-	-	-	37,256	1,015,046	1,015,046
May-15	1,564,105	8,819	-	-	1,187,275	-	-	-	-	-	-	-	-	-	37,256	1,342,081	1,342,081
Jun-15	2,581,835	15,967	-	-	1,318,295	-	-	-	-	-	-	-	-	-	37,256	1,478,859	1,478,859
Jul-15	1,206,830	25,542	14,895	-	1,558,985	-	-	-	-	-	-	-	-	-	37,256	1,745,170	1,745,170
Aug-15	2,392,270	12,533	-	-	1,532,915	-	-	-	-	-	-	-	-	-	37,256	1,689,835	1,689,835
Sep-15	3,560,660	23,883	-	-	1,508,140	-	-	-	-	-	-	-	-	-	37,256	1,674,731	1,674,731
	Prior Col 15 + Col 12 - Col 14	WP-SS-SLII-2.xlsx 'SREC Inv.' wkshl Col 28	WP-SS-SLII-2.xlsx 'SREC Inv.' wkshl Col 29	Included in Col 14	WP-SS-SLII-2.xlsx 'Loans' wkshl Col 26	Prior Month Col 19 + Col 2	1/120 of Each Prior 120 Months of Col 2 (10 year amortization)	Prior Col 21 + Col 20	Col 19 - Col 21	See WP-SS-SLII-1.xlsx 'AmortE' wkshl	(Col 23 - Col 20) * Income Tax Rate	Prior Col 25 + Col 24	Col 22 - Col 25	(Prior Col 26 + Col 28) / 2 * Monthly Pre Tax WACC	Program Assumption	Col 3 - Col 4 - Col 5 - Col 6 + Col 7 + Col 14 + Col 16 + Col 17 - Col 18 + Col 20 + Col 27 + Col 28	3a + 3b - 14 + 16 + 17 - 18 + 18a + 20 + 27 + 28
Annual Summary																	
2009	-	-	-	-	-	-	-	-	-	-	-	-	-	-	53,479	53,479	53,479
2010	48,555	429	-	-	-	-	-	-	-	-	-	-	-	-	1,006,850	1,018,378	1,018,378
2011	845,457	60,918	3,520	-	38,757	-	-	-	-	-	-	-	-	-	1,486,592	2,719,890	2,719,890
2012	2,823,621	186,155	71,730	-	1,960,970	-	-	-	-	-	-	-	-	-	1,111,986	10,398,315	10,398,315
2013	876,999	224,167	92,678	-	10,580,239	-	-	-	-	-	-	-	-	-	1,482,594	18,745,504	18,745,504
2014	2,788,140	208,555	54,964	-	12,561,346	-	-	-	-	-	-	-	-	-	861,255	15,131,277	15,131,277
2015	2,772,330	205,736	68,388	-	13,419,990	-	-	-	-	-	-	-	-	-	433,257	15,421,317	15,421,317
Oct 2014 - Sept 2015		205,824	87,675	-	13,440,405	-	-	-	-	-	-	-	-	-	522,553	15,565,003	15,565,003

**PSE&G Solar Loan II Program
(Over)/Under Calculation**

	Existing / Forecasted SLII Rate (w/o SUT)		<u>GPRC SLII (Over)/Under Calculation</u>											
	47	48	49	50	51	52	53	47	48	49	50	51	52	53
	0.000415	0.000415	0.000415	0.000415	0.000415	0.000415	0.000585	0.000415	0.000415	0.000415	0.000415	0.000415	0.000415	0.000585
	0.000415	0.000415	0.000415	0.000415	0.000415	0.000415	0.000585	0.000415	0.000415	0.000415	0.000415	0.000415	0.000415	0.000585
	0.000415	0.000415	0.000415	0.000415	0.000415	0.000415	0.000585	0.000415	0.000415	0.000415	0.000415	0.000415	0.000415	0.000585
(1) Solar Loan II GPRC Revenue	1,387,069	1,309,130	1,300,346	1,390,358	1,489,831	1,370,626	1,980,346							
(2) Revenue Requirements	1,182,351	2,463,696	1,116,504	1,409,820	642,381	514,495	527,865							
(3) Monthly (Over)/Under Recovery	(204,718)	1,154,566.1	(183,841.6)	19,461.2	(647,449.4)	(856,131.6)	(1,452,480.6)							
(4) Deferred Balance	14,003,795	15,158,361.1	14,974,519.5	14,993,980.7	14,146,531.3	13,290,399.7	11,853,147.6							
(5) Monthly Interest Rate	0.021%	0.018%	0.030%	0.017%	0.018%	0.016%	0.016%							
(6) After Tax Monthly Interest Expense/(Credit)	1,728.2	1,581.2	2,673.7	1,488.1	1,527.0	1,333.9	1,222.4							
(7) Cumulative Interest Balance Added to Subsequent Year's Revenue Requirements	6,624.6	8,205.8	10,879.5	12,367.6	13,894.6	15,228.5	1,222.4							
(8) Net Sales - kWh (000)	14,010,420	15,166,567	14,985,399	15,006,348	14,160,426	13,305,628	11,854,370							
(10) Average Net of Tax Deferred Balance	8,343,790	8,624,707.7	8,911,799.5	8,853,183.9	8,618,306.4	8,114,472.3	7,436,204.1							

PSE&G Solar Loan II Program
(Over)/Under Calculation

Existing / Forecasted SLII Rate (w/o SUT)	0.000585	0.000585	0.000585	0.000585	0.000585	0.000585	0.000576
	54	55	56	57	58	59	60
<u>GPRC SLII (Over)/Under Calculation</u>	<u>Apr-14</u>	<u>May-14</u>	<u>Jun-14</u>	<u>Jul-14</u>	<u>Aug-14</u>	<u>Sep-14</u>	<u>Oct-14</u>
(1) Solar Loan II GPRC Revenue	1,762,087	1,729,644	2,159,235	2,618,812	2,444,954	2,037,697	1,911,671
(2) Revenue Requirements	<u>1,026,779</u>	<u>1,390,471</u>	<u>1,529,617</u>	<u>1,851,810</u>	<u>1,710,556</u>	<u>1,712,041</u>	<u>1,640,265</u>
(3) Monthly (Over)/Under Recovery	(735,307.9)	(339,173.1)	(629,618.2)	(767,001.3)	(734,397.5)	(325,656.7)	(271,406.0)
(4) Deferred Balance	11,117,839.7	10,778,666.6	10,149,048.4	9,382,047.1	8,647,649.6	8,321,993.0	8,057,659.5
(5) Monthly Interest Rate	0.016%	0.016%	0.016%	0.016%	0.016%	0.016%	0.016%
(6) After Tax Monthly Interest Expense/(Credit)	1,116.8	1,064.6	1,017.5	949.6	876.6	825.0	796.4
(7) Cumulative Interest	2,338.3	3,403.8	4,421.3	5,370.9	6,247.5	7,072.5	796.4
(8) Balance Added to Subsequent Year's Revenue Requirements	11,120,179	10,782,070	10,153,470	9,387,418	8,653,897	8,329,065	8,058,456
(9) Net Sales - kWh (000)	3,012.114	2,956.657	3,691.000	4,476.601	4,179.408	3,483.243	3,318.873
(10) Average Net of Tax Deferred Balance	6,793,669.5	6,475,891.7	6,189,371.7	5,776,321.5	5,332,282.8	5,018,771.8	4,844,282.2

PSE&G Solar Loan II Program
(Over)/Under Calculation

Existing / Forecasted SLII Rate (w/o SUT)	0.000576	0.000576	0.000576	0.000576	0.000576	0.000576	0.000576	0.000576	0.000576
	61	62	63	64	65	66	67	68	
<u>GPRC SLII (Over)/Under Calculation</u>	<u>Nov-14</u>	<u>Dec-14</u>	<u>Jan-15</u>	<u>Feb-15</u>	<u>Mar-15</u>	<u>Apr-15</u>	<u>May-15</u>	<u>Jun-15</u>	
(1) Solar Loan II GPRC Revenue	1,725,012	1,860,695	2,081,411	1,834,893	1,889,733	1,692,071	1,769,481	2,110,378	
(2) Revenue Requirements	<u>1,394,885</u>	<u>1,190,112</u>	<u>829,747</u>	<u>712,263</u>	<u>852,009</u>	<u>1,015,046</u>	<u>1,342,081</u>	<u>1,478,859</u>	
(3) Monthly (Over)/Under Recovery	(330,126.8)	(670,582.8)	(1,251,664.6)	(1,122,629.9)	(1,037,724.3)	(677,024.9)	(427,400.2)	(631,519.3)	
(4) Deferred Balance	7,727,532.6	7,056,949.8	5,805,285.3	4,682,655.4	3,644,931.1	2,967,906.2	2,540,506.0	1,908,986.7	
(5) Monthly Interest Rate	0.016%	0.016%	0.016%	0.016%	0.016%	0.016%	0.016%	0.016%	
(6) After Tax Monthly Interest Expense/(Credit)	767.5	718.8	625.3	509.9	404.9	321.5	267.8	216.3	
(7) Cumulative Interest	1,563.8	2,282.6	2,908.0	3,417.9	3,822.7	4,144.2	4,412.1	4,628.4	
(8) Balance Added to Subsequent Year's Revenue Requirements	7,729,096	7,059,232	5,808,193	4,686,073	3,648,754	2,972,050	2,544,918	1,913,615	
(9) Net Sales - kWh (000)	2,994,812	3,230,373	3,613,562	3,185,578	3,280,787	2,937,624	3,072,016	3,663,851	
(10) Average Net of Tax Deferred Balance	4,668,470.6	4,372,510.7	3,804,006.0	3,101,808.5	2,462,883.7	1,955,746.7	1,629,112.9	1,315,937.5	

PSE&G Solar Loan II Program
(Over)/Under Calculation

Schedule SS-SLII-3
Page 4 of 4

Existing / Forecasted SLII Rate (w/o SUT)	0.000576	0.000576	0.000576	
	69	70	71	
<u>GPRC SLII (Over)/Under Calculation</u>	<u>Jul-15</u>	<u>Aug-15</u>	<u>Sep-15</u>	
(1) Solar Loan II GPRC Revenue	2,502,164	2,459,599	2,049,681	SL II Rate * Row 9
(2) Revenue Requirements	<u>1,745,170</u>	<u>1,689,835</u>	<u>1,674,731</u>	From SS-SLII-2, Col 21
(3) Monthly (Over)/Under Recovery	(756,994.0)	(769,763.9)	(374,950.3)	Row 2 - Row 1
(4) Deferred Balance	1,151,992.7	382,228.7	7,278.4	Prev Row 4 + Row 3
(5) Monthly Interest Rate	0.016%	0.016%	0.016%	Annual Interest Rate / 12
(6) After Tax Monthly Interest Expense/(Credit)	148.8	74.6	18.9	(Prev Row 4 + Row 4) / 2 * (1 - Tax Rate) * Row 5
(7) Cumulative Interest Balance Added to Subsequent Year's	4,777.2	4,851.8	4,870.7	Prev Row 7 + Row 6
(8) Revenue Requirements	1,156,770	387,081	12,149	Row 4 + Row 7 + Row 11
(9) Net Sales - kWh (000)	4,344,034	4,270,137	3,558,474	
(10) Average Net of Tax Deferred Balance	905,284.6	453,746.0	115,196.7	(Prev Row 4 + Row 4) / 2 * (1 - Tax Rate)

SOLAR LOAN II

ACTUAL REVENUES BY RATE CLASS

Schedule SS-SLII-4

Solar Loan II Rate	0.000415	0.000415	0.000415	0.000415	0.000415	0.000415	0.000585
	Sep-13	Oct-13	Nov-13	Dec-13	Jan-14	Feb-14	Mar-14
RESIDENTIAL SALES							
RS (4400110)	\$424,026	\$364,990	\$383,486	\$440,299	\$481,998	\$419,464	\$589,657
RS-HTG (4400210)	\$3,661	\$4,019	\$6,421	\$8,741	\$11,777	\$10,157	\$12,064
WH (4400310)	\$58	\$57	\$63	\$67	\$66	\$70	\$102
RLM (4400410)	\$8,543	\$6,960	\$6,418	\$8,041	\$8,561	\$7,294	\$10,909
WHS (4400510)	\$1	\$1	\$1	\$0	\$1	\$1	\$1
TOTAL RESIDENTIAL	\$436,288	\$376,026	\$396,389	\$457,149	\$502,403	\$436,987	\$612,735
COMMERCIAL SALES							
WH & WHS (4420110)	\$0	\$33	(\$11)	\$1	\$0	\$1	\$1
GLP (4420310)	\$253,304	\$240,294	\$228,855	\$241,087	\$262,453	\$251,745	\$376,923
GLP-MDO (4420310)	\$0	\$0	\$0	\$0	\$0	\$0	\$0
SL-PRI (4440110)	\$5,396	\$6,173	\$6,487	\$7,328	\$6,980	\$5,994	\$8,068
LPLP (4420510)	\$98,267	\$93,143	\$88,758	\$95,426	\$96,894	\$88,849	\$128,031
LPLS (4420510)	\$195,268	\$210,161	\$176,243	\$195,126	\$216,115	\$213,743	\$315,215
LPLSH (4420510)	\$152,867	\$139,695	\$135,876	\$138,866	\$148,374	\$141,296	\$193,072
LPLSO (4420510)	\$504	\$523	\$534	\$550	\$518	\$541	\$755
LPLSR (4420510)	\$0	\$0	\$0	\$0	\$96	(\$96)	\$0
HTS-SUB (4420710)	\$94,459	\$78,401	\$95,378	\$96,986	\$86,239	\$85,686	\$117,864
HTS-HV (4420710)	\$2,598	\$8,886	\$10,177	\$8,483	\$10,241	\$9,332	\$13,664
HS (4421210)	\$381	\$489	\$751	\$1,062	\$1,653	\$1,394	\$1,736
TOTAL COMMERCIAL	\$803,044	\$777,798	\$743,049	\$784,915	\$829,564	\$798,486	\$1,155,329
INDUSTRIAL SALES							
GLP (4420410)	\$11,027	\$11,095	\$9,378	\$10,317	\$11,535	\$11,164	\$17,286
GLP-MDO (4420410)	\$0	\$0	\$0	\$0	\$0	\$0	\$0
LPLP (4420610)	\$16,887	\$22,085	\$23,342	\$22,422	\$23,758	\$14,585	\$32,275
LPLS (4420610)	\$22,708	\$25,050	\$22,271	\$21,928	\$24,748	\$24,310	\$36,620
LPLSH (4420610)	\$20,232	\$18,513	\$16,891	\$14,213	\$17,006	\$15,873	\$22,004
LPLSO (4420610)	\$5	\$4	\$4	\$22	(\$4)	\$1	\$8
LPLSR (4420610)	\$0	\$0	\$0	\$0	\$0	\$0	\$0
HTS-SUB (4420810)	\$65,425	\$60,820	\$63,542	\$62,305	\$60,494	\$54,939	\$84,234
HTS-HV (4420810)	(\$260)	\$6,089	\$11,801	\$1,675	\$8,178	\$847	\$2,552
HS (4421110)	\$12	\$11	\$34	\$22	\$36	\$28	\$37
HEP (4421010)	\$0	\$0	\$0	\$0	\$0	\$0	\$0
EHEP (4421010)	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL INDUSTRIAL	\$136,035	\$143,667	\$147,265	\$132,904	\$145,751	\$121,747	\$195,016
PUB STREET AND HWY LIGHTING SALES							
SL-PUB (4440310)	\$9,946	\$9,865	\$11,847	\$13,501	\$10,663	\$11,535	\$14,532
BPL-POF (4440310)	\$475	\$511	\$599	\$632	\$593	\$582	\$904
GLP-T&S (4440410)	\$1,281	\$1,263	\$1,197	\$1,258	\$857	\$1,290	\$1,829
TOTAL ST. LIGHT.	\$11,702	\$11,639	\$13,643	\$15,390	\$12,113	\$13,407	\$17,265
TOTAL REVENUES	\$1,387,069	\$1,309,130	\$1,300,346	\$1,390,358	\$1,489,831	\$1,370,626	\$1,980,346

PSE&G Solar Loan III Program
Proposed Rate Calculations
(\$'s Unless Specified)

Schedule SS-SLIII-1

Actual results through 3/31/2014
SUT Rate 7%

<u>Line</u>	<u>Date(s)</u>		<u>Electric</u>	<u>Source/Description</u>
1	Oct-14 to Sep-15	Revenue Requirements	850,813	SS-SLIII-2, Col 22
2	Sep-14	(Over) / Under Recovered Balance	(46,497)	SS-SLIII-3, Line 4, Col 21
3	Sep-14	Cumulative Interest Exp / (Credit)	<u>(176)</u>	SS-SLIII-3, Line 7, Col 21
4	Sep-14	Total Target Rate Revenue	804,139	Line 1 + Line 2 + Line 3
5	Oct-14 to Sep-15	Forecasted kWh (000)	41,470,121	SS-SLIII-3, Row 9
6		Proposed Rate w/o SUT (\$/kWh)	0.000019	(Line 4 / (Line 5*1,000)) [Rnd 6]
7		Proposed Rate w/ SUT (\$/kWh)	0.000020	(Line 6 * (1 + SUT Rate)) [Rnd 6]
8		Existing Rate w/o SUT (\$/kWh)	0.000020	
9		Difference in Proposed and Existing Rate	(0.000001)	(Line 6 - Line 8)
10		Resultant SLIII Revenue Increase	(41,470)	(Line 5 * Line 9 * 1,000)

PSE&G Solar Loan III Program
Electric Revenue Requirements Calculation - Summary

Actual data through March 2014

Annual Pre-Tax WACC	11.1791%
Monthly Pre-Tax WACC	0.9316%

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
	Total Loan Outstanding Balance	SREC Inventory	Total Net Loan Investment	Return Requirement On Net Loan Investments	Incremental Return Requirement On Net Loan Investments	Net Plant Investment	Return Requirement on Plant Investment	Incremental Return Requirement on Plant Investment	Loan Accrued Interest	Loan Interest Paid	Net Loan Accrued Interest	Loan Principal Paid / Amortized
Monthly Calculations												
Jun-13	-	-	-	-	-	-	-	-	-	-	-	-
Jul-13	-	-	-	-	-	-	-	-	-	-	-	-
Aug-13	-	-	-	-	-	-	-	-	-	-	-	-
Sep-13	-	-	-	-	-	-	-	-	-	-	-	-
Oct-13	-	-	-	-	-	-	-	-	-	-	-	-
Nov-13	-	-	-	-	-	-	-	-	-	-	-	-
Dec-13	-	-	-	-	-	-	-	-	-	-	-	-
Jan-14	-	-	-	-	-	-	-	-	-	-	-	-
Feb-14	-	-	-	-	-	-	-	-	-	-	-	-
Mar-14	-	-	-	-	-	-	-	-	-	-	-	-
Apr-14	-	-	-	-	-	-	-	-	-	-	-	-
May-14	-	-	-	-	-	-	-	-	-	-	-	-
Jun-14	-	-	-	-	-	-	-	-	-	-	-	-
Jul-14	-	-	-	-	-	-	-	-	-	-	-	-
Aug-14	-	-	-	-	-	-	-	-	-	-	-	-
Sep-14	124,852	-	124,852	1,152	-	-	-	-	1,152	-	1,152	-
Oct-14	126,015	-	126,015	1,163	-	-	-	-	1,163	-	1,163	-
Nov-14	127,189	-	127,189	1,174	-	-	-	-	1,174	-	1,174	-
Dec-14	4,448,917	930	4,449,847	41,077	-	-	-	-	41,077	1,492	39,585	-
Jan-15	4,489,355	1,550	4,490,905	41,455	-	-	-	-	41,446	1,008	40,438	-
Feb-15	4,490,749	33,945	4,524,694	41,846	-	-	-	-	41,822	40,428	1,394	-
Mar-15	9,146,375	73,005	9,219,381	85,205	-	-	-	-	84,871	48,820	36,051	-
Apr-15	9,177,613	116,250	9,293,863	85,691	-	-	-	-	85,207	53,970	31,237	-
May-15	9,120,804	230,795	9,351,599	86,637	-	-	-	-	85,498	142,307	(56,809)	-
Jun-15	15,277,556	347,510	15,625,066	144,506	-	-	-	-	142,349	145,033	(2,684)	-
Jul-15	15,254,979	480,190	15,735,169	145,665	-	-	-	-	142,324	164,902	(22,577)	-
Aug-15	15,130,265	695,320	15,825,585	146,739	-	-	-	-	142,114	212,238	(70,123)	54,590
Sep-15	24,329,648	910,470	25,240,118	233,478	-	-	-	-	227,023	227,023	-	39,772
	From Sched SS-SLIII-3a Col 11	From Sched SS-SLIII-3a Col 15	Col 1 + Col 2	From Sched SS-SLIII-3a Col 3 + Col 16	N/A	From Sched SS-SLIII-3a Col 27	(Prior Col 6 + Col 6) / 2 * [Monthly Pre Tax WACC]	N/A	From Sched SS-SLIII-3a Col 4	From Sched SS-SLIII-3a Col 7	Col 9 - Col 10	From Sched SS-SLIII-3a Col 8
Annual Summary												
2013	-	-	-	-	-	-	-	-	-	-	-	-
2014	4,448,917	930	4,449,847	44,567	-	-	-	-	44,566	1,492	43,074	-
2015	41,849,869	1,707,170	43,557,039	1,886,623	-	-	-	-	1,836,140	1,814,053	21,076	303,464
Oct 2014 - Sept 2015				1,054,835	-	-	-	-	1,036,069	1,037,222	(1,152)	94,362

PSE&G Solar Loan III Program
Electric Revenue Requirements Calculation - Summary

Actual data through March 2014

Annual Pre-Tax WACC	11.1791%
Monthly Pre-Tax WACC	0.9316%

	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(19a)	(20)	(21)	(22)
	Plant Depreciation	Depreciation / Amortization	Op&M Expenses	SREC Value Credited to Loans	Gain (Loss) on SREC Sales	SREC Disposition Expenses	SREC Call Option Net Benefit	SREC Floor Price Cost	Net Proceeds from the Sale of SRECs	Cash Payments to Loans	Revenue Requirements
Monthly Calculations											
Jun-13	-	-	-	-	-	-	-	-	-	-	43,456
Jul-13	-	-	43,456	-	-	-	-	-	-	-	100,804
Aug-13	-	-	100,804	-	-	-	-	-	-	-	86,806
Sep-13	-	-	86,806	-	-	-	-	-	-	-	81,810
Oct-13	-	-	(29,739)	-	-	-	-	-	-	-	(29,739)
Nov-13	-	-	112,633	-	-	-	-	-	-	-	106,053
Dec-13	-	-	106,053	-	-	-	-	-	-	-	77,090
Jan-14	-	-	77,090	-	-	-	-	-	-	-	(9,471)
Feb-14	-	-	(9,471)	-	-	-	-	-	-	-	92,887
Mar-14	-	-	92,887	-	-	-	-	-	-	-	92,887
Apr-14	-	-	92,887	-	-	-	-	-	-	-	92,887
May-14	-	-	92,887	-	-	-	-	-	-	-	91,173
Jun-14	-	-	91,173	-	-	-	-	-	-	-	91,173
Jul-14	-	-	91,173	-	-	-	-	-	-	-	91,173
Aug-14	-	-	91,173	-	-	-	-	-	-	-	91,173
Sep-14	-	-	91,173	-	-	-	-	-	-	-	91,173
Oct-14	-	-	91,173	-	-	-	-	-	-	-	91,173
Nov-14	-	-	91,173	-	-	-	-	-	-	-	91,173
Dec-14	-	-	91,173	1,492	-	-	-	562	930	-	91,735
Jan-15	-	-	37,524	1,008	-	-	-	368	620	-	37,921
Feb-15	-	-	37,524	40,428	-	-	-	8,033	32,395	-	45,581
Mar-15	-	-	37,524	48,820	-	-	-	9,760	38,060	-	47,819
Apr-15	-	-	37,524	53,870	-	-	-	10,725	43,245	-	48,933
May-15	-	-	37,524	142,307	-	-	-	27,762	114,545	-	66,425
Jun-15	-	-	37,524	145,033	-	-	-	28,318	116,715	-	67,989
Jul-15	-	-	37,524	164,802	-	-	-	32,222	132,680	-	73,086
Aug-15	-	54,590	37,524	266,828	-	-	-	51,688	215,140	-	93,837
Sep-15	-	35,772	37,219	266,795	-	-	-	51,655	215,140	-	93,329
	From Sched SS-SLIII-3a Col 21	From Sched SS-SLIII-3a Col 29	From Sched SS-SLIII-3a Col 29	From Sched SS-SLIII-3a Col 5	From Sched SS-SLIII-3a Col 14	From Sched SS-SLIII-3a Col 17	From Sched SS-SLIII-3a Col 18	From Sched SS-SLIII-3a Col 19	Col 16 + Col 17 + Col 18 + Col 19 + Col 19a	From Sched SS-SLIII-3a Col 6	Col 4 + Col 7 - Col 11 + Col 14 + Col 15 - Col 20 - Col 21
Annual Summary											
2013	-	-	375,770	-	-	-	-	-	-	-	375,770
2014	-	-	989,371	1,482	-	-	-	562	830	-	989,934
2015	-	393,464	99,721	2,117,527	-	-	-	411,287	1,706,240	-	562,462
Oct 2014 - Sept 2015	-	84,262	610,933	1,131,583	-	-	-	221,113	910,470	-	850,813

PSE&G Solar Loan III Program
Electric Revenue Requirements Calculation - Detail

Actual data through March 2014

Annual Pre-Tax WACC	11.1791%
Monthly Pre-Tax WACC	0.9316%

	(1)	(2)	(3)	(3a)	(3b)	(4)	4a	4b	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)		
	Loan Amount Issued	Capitalized Plant	Outstanding Loan Balance	Return On Total Differential	Loan Interest Rate to WACC Commercial	Loan Interest Rate to WACC Residential	Loan Accrued Interest	Loan Accrued Interest - Commercial	Loan Accrued Interest - Residential	SREC Value Credited to Loans	Cash Payments to Loans	Loan Interest Paid	Loan Principal Paid / Amortized	Loan Accrued Interest Balance	Loan Principal Balance	Total Loan Outstanding Balance	Value of SREC Transferred to PSE&G	SREC Auction Sales	Gain / (Loss) on SREC Sales	
Monthly Calculations																				
Jun-13	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Jul-13	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Aug-13	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Sep-13	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Oct-13	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Nov-13	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Dec-13	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Jan-14	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Feb-14	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Mar-14	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Apr-14	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
May-14	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Jun-14	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Jul-14	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Aug-14	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Sep-14	123,700	-	1,152	-	-	1,152	419	734	-	-	-	-	-	1,152	123,700	124,852	-	-	-	
Oct-14	-	-	1,163	-	-	1,163	423	740	-	-	-	-	-	2,315	123,700	126,016	-	-	-	
Nov-14	-	-	1,174	-	-	1,174	427	747	-	-	-	-	-	3,489	123,700	127,189	-	-	-	
Dec-14	4,282,142	-	41,077	-	-	41,077	39,667	1,410	1,492	-	1,492	-	-	43,074	4,405,842	4,448,917	830	-	-	
Jan-15	-	-	41,446	-	-	41,446	40,033	1,413	1,008	-	1,008	-	-	83,512	4,405,842	4,489,355	620	-	-	
Feb-15	-	-	41,822	-	-	41,822	40,403	1,419	40,428	-	40,428	-	-	84,906	4,405,842	4,490,749	32,385	-	-	
Mar-15	4,619,577	-	84,871	-	-	84,871	82,027	2,844	48,820	-	48,820	-	-	120,957	9,025,419	9,146,376	39,060	-	-	
Apr-15	-	-	85,207	-	-	85,207	82,354	2,853	53,970	-	53,970	-	-	152,194	9,025,419	9,177,613	43,245	-	-	
May-15	-	-	85,498	-	-	85,498	82,636	2,862	142,307	-	142,307	-	-	95,384	9,025,419	9,120,804	114,545	-	-	
Jun-15	6,159,436	-	142,349	-	-	142,349	137,606	4,743	145,033	-	145,033	-	-	92,701	15,184,855	15,277,556	116,715	-	-	
Jul-15	-	-	142,324	-	-	142,324	137,583	4,741	184,902	-	184,902	-	-	70,123	15,184,855	15,254,979	132,680	-	-	
Aug-15	-	-	142,114	-	-	142,114	137,383	4,732	268,828	-	212,238	54,590	-	-	15,130,285	15,130,285	215,140	-	-	
Sep-15	9,233,154	-	227,023	-	-	227,023	219,484	7,540	266,795	-	227,023	39,772	-	-	24,329,846	24,329,846	215,140	-	-	
	Program Assumption	Program Assumption	Col 3a + Col 3b + Col 4	WP-SS-SLIII-2.xls 'LoansC' wkshl Col 32	WP-SS-SLIII-2.xls 'LoansR' wkshl Col 32	WP-SS-SLIII-2.xls 'Loans' wkshl Col 11	WP-SS-SLIII-2.xls 'LoansC' wkshl Col 11	WP-SS-SLIII-2.xls 'LoansR' wkshl Col 11	WP-SS-SLIII-2.xls 'Loans' wkshl Col 13	WP-SS-SLIII-2.xls 'Loans' wkshl Col 14	WP-SS-SLIII-2.xls 'Loans' wkshl Col 15	WP-SS-SLIII-2.xls 'Loans' wkshl Col 17	WP-SS-SLIII-2.xls 'Loans' wkshl Col 18	WP-SS-SLIII-2.xls 'Loans' wkshl Col 19	Col 9 + Col 10	WP-SS-SLIII-2.xls 'SREC Inv.' wkshl Col 23	WP-SS-SLIII-2.xls 'SREC Inv.' wkshl Col 25	WP-SS-SLIII-2.xls 'SREC Inv.' wkshl Col 26		
Annual Summary																				
2013	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
2014	4,405,842	-	44,566	-	-	44,566	-	1,492	1,492	-	1,492	-	-	43,074	4,405,842	4,448,917	830	-	-	
2015	37,683,340	-	1,835,140	-	-	1,835,140	-	2,117,527	-	1,814,063	303,464	-	-	64,161	41,785,718	41,849,889	1,708,240	-	-	
Oct 2014 -																				
Sept 2015	24,300,399	-	1,036,069	-	-	1,036,069	-	1,131,583	-	1,037,222	94,362	-	-	-	-	910,470	-	-	-	

**PSE&G Solar Loan III Program
Electric Revenue Requirements Calculation - Detail**

Actual data through March 2014

Annual Pre-Tax WACC	11.1791%
Monthly Pre-Tax WACC	0.9316%

	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)
	SREC Inventory	Return on SREC Inventory	SREC Disposition Expenses	SREC Call Option Net Benefit	SREC Floor Price Cost	Gross Plant	Plant Depreciation	Accumulated Depreciation	Net Plant	Tax Depreciation	Deferred Income Tax	Accumulated Deferred Income Tax	Net Plant Investment	Return Requirement on Plant Investment	Q&M Expenses	Revenue Requirements
Monthly Calculations																
Jun-13	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Jul-13	-	-	-	-	-	-	-	-	-	-	-	-	-	-	43,456	43,456
Aug-13	-	-	-	-	-	-	-	-	-	-	-	-	-	-	100,804	100,804
Sep-13	-	-	-	-	-	-	-	-	-	-	-	-	-	-	66,806	66,806
Oct-13	-	-	-	-	-	-	-	-	-	-	-	-	-	-	81,810	81,810
Nov-13	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(29,739)	(29,739)
Dec-13	-	-	-	-	-	-	-	-	-	-	-	-	-	-	112,633	112,633
Jan-14	-	-	-	-	-	-	-	-	-	-	-	-	-	-	106,053	106,053
Feb-14	-	-	-	-	-	-	-	-	-	-	-	-	-	-	77,090	77,090
Mar-14	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(9,471)	(9,471)
Apr-14	-	-	-	-	-	-	-	-	-	-	-	-	-	-	92,887	92,887
May-14	-	-	-	-	-	-	-	-	-	-	-	-	-	-	92,887	92,887
Jun-14	-	-	-	-	-	-	-	-	-	-	-	-	-	-	92,887	92,887
Jul-14	-	-	-	-	-	-	-	-	-	-	-	-	-	-	91,173	91,173
Aug-14	-	-	-	-	-	-	-	-	-	-	-	-	-	-	91,173	91,173
Sep-14	-	-	-	-	-	-	-	-	-	-	-	-	-	-	91,173	91,173
Oct-14	-	-	-	-	-	-	-	-	-	-	-	-	-	-	91,173	91,173
Nov-14	-	-	-	-	-	-	-	-	-	-	-	-	-	-	91,173	91,173
Dec-14	930	0	-	-	562	-	-	-	-	-	-	-	-	-	91,173	91,173
Jan-15	1,550	9	-	-	398	-	-	-	-	-	-	-	-	-	37,524	37,524
Feb-15	33,945	23	-	-	8,033	-	-	-	-	-	-	-	-	-	37,524	45,581
Mar-15	73,005	334	-	-	9,760	-	-	-	-	-	-	-	-	-	37,524	47,619
Apr-15	116,250	584	-	-	10,725	-	-	-	-	-	-	-	-	-	37,524	48,833
May-15	230,795	1,139	-	-	27,762	-	-	-	-	-	-	-	-	-	37,524	66,426
Jun-15	347,510	2,156	-	-	29,318	-	-	-	-	-	-	-	-	-	37,524	67,899
Jul-15	460,190	3,340	-	-	32,222	-	-	-	-	-	-	-	-	-	37,524	73,066
Aug-15	695,330	4,625	-	-	51,688	-	-	-	-	-	-	-	-	-	37,524	93,837
Sep-15	910,470	6,455	-	-	51,655	-	-	-	-	-	-	-	-	-	37,219	95,329
	Prior Col 15 + Col 12 - Col 14	WP-SS-SLIII-2.xls 'SREC Inv.' wksht Col 26	WP-SS-SLIII-2.xls 'SREC Inv.' wksht Col 29	Included in Col 14	WP-SS-SLIII-2.xls 'Loans' wksht Col 36	Prior Month Col 19 + Col 2	1/120 of Each Prior 120 Months of Col 2 (10 year amortization)	Prior Col 21 + Col 20	Col 18 - Col 21	See WP-SS-SLIII-1.xls 'Amort' wksht	(Col 23 - Col 20) * Income Tax Rate	Prior Col 25 + Col 24	Col 22 - Col 25	(Prior Col 26 + Col 26) / 2 * Monthly Pre Tax WACC	Program Assumption	Col 3 - Col 4 - Col 5 - Col 6 + Col 7 + Col 8 - Col 14 + Col 15 + Col 17 - Col 18 + Col 19 + Col 21 + Col 25 + Col 29
Annual Summary																
2013	-	-	-	-	-	-	-	-	-	-	-	-	-	-	375,770	375,770
2014	930	0	-	-	562	-	-	-	-	-	-	-	-	-	999,371	999,534
2015	1,707,170	51,484	-	-	411,287	-	-	-	-	-	-	-	-	-	99,721	562,492
Oct 2014 -																
Sept 2015		18,766	-	-	221,113	-	-	-	-	-	-	-	-	-	610,933	850,813

PSE&G Solar Loan III Program
(Over)/Under Calculation

Existing / Forecasted SLIII Rate (w/o SUT) 0.0000000 0.0000000 0.0000000 0.0000000 0.0000000 0.0000000 0.0000000 0.0000000 0.0000000 0.0000000 0.0000000 0.0000000 0.0000000

	6	7	8	9	10	11	12	13
	Jun-13	Jul-13	Aug-13	Sep-13	Oct-13	Nov-13	Dec-13	Jan-14
GPCR SLIII (Over)/Under Calculation (\$000)								
(1) Solar Loan III GPRC Revenue	73,877	91,853	81,241	66,847	63,091	62,667	67,005	71,799
(2) Revenue Requirements (excluding Incremental WACC)	-	43,456	100,804	66,806	81,810	(29,739)	112,633	106,053
(3) Monthly (Over)/Under Recovery	(73,877)	(48,398)	19,564	(41)	18,720	(92,406)	45,627	34,254
(4) Deferred Balance	(73,877)	(122,275)	(102,711)	(102,752)	(84,032)	(176,438)	(130,811)	(96,557)
(5) Monthly Interest Rate	0.020%	0.019%	0.020%	0.021%	0.018%	0.030%	0.017%	0.018%
(6) After Tax Monthly Interest Expense/(Credit)	(4)	(11)	(13)	(13)	(10)	(23)	(15)	(12)
(7) Cumulative Interest Balance Added to Subsequent Year's Revenue Requirements	(4)	(16)	(29)	(41)	(51)	(75)	(90)	(102)
(8) Net Sales - kWh (000)		(122,290)						
(10) Average Net of Tax Deferred Balance	(21,849)	(58,012)	(66,540)	(60,766)	(55,241)	(77,034)	(90,869)	(67,244)

PSE&G Solar Loan III Program
(Over)/Under Calculation

Existing / Forecasted SLIII Rate (w/o SUT)	0.0000200	0.0000200	0.0000200	0.0000200	0.0000200	0.0000200	0.0000200
	14	15	16	17	18	19	20
<u>GPRC SLIII (Over)/Under Calculation (\$000)</u>	<u>Feb-14</u>	<u>Mar-14</u>	<u>Apr-14</u>	<u>May-14</u>	<u>Jun-14</u>	<u>Jul-14</u>	<u>Aug-14</u>
(1) Solar Loan III GPRC Revenue Revenue Requirements (excluding	66,054	67,704	60,242	59,133	73,820	89,532	83,588
(2) Incremental WACC)	<u>77,090</u>	<u>(9,471)</u>	<u>92,887</u>	<u>92,887</u>	<u>92,887</u>	<u>91,173</u>	<u>91,173</u>
(3) Monthly (Over)/Under Recovery	11,036	(77,175)	32,644	33,754	19,067	1,641	7,585
(4) Deferred Balance	(85,521)	(162,697)	(130,052)	(96,299)	(77,232)	(75,591)	(68,006)
(5) Monthly Interest Rate	0.016%	0.016%	0.016%	0.016%	0.016%	0.016%	0.016%
(6) After Tax Monthly Interest Expense/(Credit)	(9)	(12)	(14)	(11)	(8)	(7)	(7)
(7) Cumulative Interest	(111)	(123)	(137)	(148)	(156)	(164)	(171)
(8) Balance Added to Subsequent Year's Revenue Requirements						(75,754.35)	(68,176.32)
(9) Net Sales - kWh (000)			3,012,114	2,956,657	3,691,000	4,476,601	4,179,408
(10) Average Net of Tax Deferred Balance	(53,850)	(73,410)	(86,580)	(66,943)	(51,322)	(45,197)	(42,469)

PSE&G Solar Loan III Program
(Over)/Under Calculation

Existing / Forecasted SLIII Rate (w/o SUT)	0.0000250	0.0000190	0.0000190	0.0000190	0.0000190	0.0000190	0.0000190
	21	22	23	24	25	26	27
<u>GPRC SLIII (Over)/Under Calculation (\$000)</u>	<u>Sep-14</u>	<u>Oct-14</u>	<u>Nov-14</u>	<u>Dec-14</u>	<u>Jan-15</u>	<u>Feb-15</u>	<u>Mar-15</u>
(1) Solar Loan III GPRC Revenue Revenue Requirements (excluding Incremental WACC)	69,665	63,059	56,901	61,377	68,658	60,526	62,335
(2)	<u>91,173</u>	<u>91,173</u>	<u>91,173</u>	<u>91,735</u>	<u>37,921</u>	<u>45,581</u>	<u>47,619</u>
(3) Monthly (Over)/Under Recovery	21,508	28,115	34,272	30,358	(30,736)	(14,945)	(14,716)
(4) Deferred Balance	(46,497)	(18,559)	15,713	46,071	15,335	390	(14,326)
(5) Monthly Interest Rate	0.016%	0.016%	0.016%	0.016%	0.016%	0.016%	0.016%
(6) After Tax Monthly Interest Expense/(Credit)	(6)	(3)	(0)	3	3	1	(1)
(7) Cumulative Interest Balance Added to Subsequent Year's Revenue Requirements	(176)	(3)	(3)	(0)	3	3	3
(8)	(46,673.58)	(18,562.16)	15,709.44	46,070.81	15,337.50	393.14	(14,323.53)
(9) Net Sales - kWh (000)	3,483,243	3,318,873	2,994,812	3,230,373	3,613,562	3,185,578	3,280,787
(10) Average Net of Tax Deferred Balance	(33,864)	(19,240)	(842)	18,273	18,161	4,651	(4,122)

**PSE&G Solar Loan III Program
(Over)/Under Calculation**

Existing / Forecasted SLIII Rate (w/o SUT)	0.0000190	0.0000190	0.0000190	0.0000190	0.0000190	0.0000190	
	28	29	30	31	32	33	
<u>GPRC SLIII (Over)/Under Calculation (\$000)</u>	<u>Apr-15</u>	<u>May-15</u>	<u>Jun-15</u>	<u>Jul-15</u>	<u>Aug-15</u>	<u>Sep-15</u>	
(1) Solar Loan III GPRC Revenue Revenue Requirements (excluding	55,815	58,368	69,613	82,537	81,133	67,611	SL III Rate * Row 9
(2) Incremental WACC)	<u>48,933</u>	<u>66,425</u>	<u>67,999</u>	<u>73,086</u>	<u>93,837</u>	<u>95,329</u>	From SS-SLIII-2, Col 22
(3) Monthly (Over)/Under Recovery	(6,881)	8,057	(1,614)	(9,450)	12,704	27,718	Row 2 - Row 1
(4) Deferred Balance	(21,208)	(13,151)	(14,765)	(24,215)	(11,511)	16,207	Prev Row 4 + Row 3
(5) Monthly Interest Rate	0.016%	0.016%	0.016%	0.016%	0.016%	0.016%	Monthly Interest Rate
(6) After Tax Monthly Interest Expense/(Credit)	(2)	(2)	(1)	(2)	(2)	0	(Prev Row 4 + Row 4) / 2 * (1 - Tax Rate) * Row 5
(7) Cumulative Interest Balance Added to Subsequent Year's	1	(1)	(2)	(4)	(6)	(5)	Prev Row 7 + Row 6
(8) Revenue Requirements	(21,206.65)	(13,151.21)	(14,766.91)	(24,219.23)	(11,516.59)	16,201.44	Row 4 + Row 7 + Row 11
(9) Net Sales - kWh (000)	2,937,624	3,072,016	3,663,851	4,344,034	4,270,137	3,558,474	
(10) Average Net of Tax Deferred Balance	(10,509)	(10,161)	(8,256)	(11,528)	(10,566)	1,389	(Prev Row 4 + Row 4) / 2 * (1 - Tax Rate)

**SOLAR LOAN III
ACTUAL REVENUES BY RATE CLASS**

Schedule SS-SLIII-4

Solar Loan III Rate	0.000020	0.000020	0.000020	0.000020	0.000020	0.000020	0.000020	0.000020	0.000020	0.000020	0.000020
	Jun-13	Jul-13	Aug-13	Sep-13	Oct-13	Nov-13	Dec-13	Jan-14	Feb-14	Mar-14	
RESIDENTIAL SALES											
RS (4400110)	\$25,431	\$36,899	\$26,885	\$20,435	\$17,590	\$18,481	\$21,219	\$23,229	\$20,215	\$20,159	
RS-HTG (4400210)	\$186	\$227	\$193	\$176	\$194	\$309	\$421	\$568	\$490	\$412	
WH (4400310)	\$3	\$3	\$2	\$3	\$3	\$3	\$3	\$3	\$3	\$3	
RLM (4400410)	\$479	\$658	\$616	\$412	\$335	\$309	\$388	\$413	\$352	\$373	
WHS (4400510)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
TOTAL RESIDENTIAL	\$26,099	\$37,787	\$27,596	\$21,026	\$18,122	\$19,103	\$22,031	\$24,212	\$21,060	\$20,948	
COMMERCIAL SALES											
WH & WHS (4420110)	\$0	\$0	\$0	\$0	\$2	\$11	\$0	\$0	\$0	\$0	
GLP (4420310)	\$13,262	\$15,405	\$14,224	\$12,207	\$11,580	\$11,029	\$11,619	\$12,648	\$12,132	\$12,886	
GLP-MDO (4420310)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
SL-PRI (4440110)	\$196	\$205	\$229	\$260	\$298	\$313	\$353	\$336	\$289	\$276	
LPLP (4420510)	\$5,174	\$5,795	\$5,293	\$4,736	\$4,489	\$4,277	\$4,599	\$4,670	\$4,282	\$4,377	
LPLS (4420510)	\$12,497	\$12,166	\$12,313	\$9,411	\$10,128	\$8,484	\$9,404	\$10,415	\$10,301	\$10,777	
LPLSH (4420510)	\$4,707	\$8,017	\$7,862	\$7,367	\$6,732	\$6,548	\$6,692	\$7,151	\$6,809	\$6,601	
LPLSO (4420510)	\$20	\$30	\$34	\$24	\$25	\$26	\$26	\$25	\$26	\$26	
LPLSR (4420510)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5	\$5	\$5	
HTS-SUB (4420710)	\$4,481	\$5,045	\$4,791	\$4,552	\$3,778	\$4,597	\$4,674	\$4,156	\$4,129	\$4,030	
HTS-HV (4420710)	\$668	(\$172)	\$759	\$125	\$428	\$490	\$409	\$494	\$450	\$467	
HS (4421210)	\$23	\$23	\$21	\$18	\$24	\$36	\$51	\$80	\$67	\$69	
TOTAL COMMERCIAL	\$41,026	\$46,315	\$45,524	\$38,701	\$37,484	\$35,810	\$37,827	\$39,979	\$38,481	\$39,498	
INDUSTRIAL SALES											
GLP (4420410)	\$549	\$645	\$618	\$531	\$535	\$452	\$497	\$556	\$538	\$591	
GLP-MDO (4420410)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
LPLP (4420610)	\$1,094	\$1,198	\$1,452	\$814	\$1,064	\$1,125	\$1,081	\$1,145	\$703	\$1,103	
LPLS (4420610)	\$1,331	\$1,284	\$1,340	\$1,094	\$1,207	\$1,073	\$1,057	\$1,193	\$1,172	\$1,252	
LPLSH (4420610)	\$520	\$866	\$906	\$975	\$892	\$814	\$885	\$820	\$765	\$752	
LPLSO (4420610)	\$0	\$0	\$0	\$0	\$0	\$0	\$1	(\$1)	\$0	\$0	
LPLSR (4420610)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
HTS-SUB (4420810)	\$3,053	\$3,209	\$3,279	\$3,153	\$2,931	\$3,062	\$3,003	\$2,915	\$2,648	\$2,880	
HTS-HV (4420810)	(\$171)	\$111	\$59	(\$13)	\$293	\$569	\$81	\$394	\$41	\$87	
HS (4421110)	\$1	\$1	\$1	\$1	\$1	\$2	\$1	\$2	\$1	\$1	
HEP (4421010)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
EHEP (4421010)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
TOTAL INDUSTRIAL	\$6,374	\$7,314	\$7,654	\$6,556	\$6,924	\$7,097	\$6,405	\$7,024	\$5,867	\$6,667	
PUB STREET AND HWY LIGHTING SALES											
SL-PUB (4440310)	\$302	\$355	\$385	\$479	\$475	\$571	\$651	\$514	\$556	\$497	
BPL-POF (4440310)	\$12	\$18	\$19	\$23	\$25	\$29	\$30	\$29	\$28	\$31	
GLP-T&S (4440410)	\$63	\$64	\$62	\$62	\$61	\$58	\$61	\$41	\$62	\$63	
TOTAL ST. LIGHT.	\$378	\$437	\$466	\$564	\$561	\$657	\$742	\$584	\$646	\$590	
TOTAL REVENUES	\$73,877	\$91,853	\$81,241	\$66,847	\$63,091	\$62,667	\$67,006	\$71,799	\$66,054	\$67,704	

PSE&G Energy Efficiency Economic Extension Program

Proposed Rate Calculations

(\$'s Unless Specified)

Schedule SS-EEEExt-1

Actual results through
SUT Rate 3/31/2014
7%

<u>Line</u>		<u>Electric</u>	<u>Gas</u>	<u>Source/Description</u>
1	Oct-14 to Sep-15 Revenue Requirements	11,127,689	5,487,719	SS-2E/G, Col 19
2	Sep-14 (Over) / Under Recovered Balance	436,402	599,916	- SS-3E/G, Col 5
3	Sep-14 Cumulative Interest Exp / (Credit)	<u>(521)</u>	<u>(387)</u>	- SS-3E/G, Col 10
4	Sep-14 Total Target Rate Revenue	11,563,570	6,087,248	Line 1 + Line 2 + Line 3
5	Oct-14 to Sep-15 Forecasted kWh / Therms (000)	41,470,121	2,770,882	
6	Proposed Rate w/o SUT (\$/kWh or \$/Therm)	0.000279	0.002197	(Line 4 / (Line 5 *1,000)) [Rnd 6]
7	Proposed Rate w/ SUT (\$/kWh or \$/Therm)	0.000299	0.002351	(Line 6 * (1 + SUT Rate)) [Rnd 6]
8	Existing Rate w/o SUT (\$/kWh or \$/Therm)	0.000143	0.001162	
9	Difference in Proposed and Existing Rate	0.000136	0.001035	(Line 6 - Line 8)
10	Resultant EEE Ext Revenue Increase	5,639,936	2,867,862	(Line 5 * Line 9 * 1,000)

**PSE&G Energy Efficiency Economic Extension Program
Electric Revenue Requirements Calculation**

Schedule SS-EEEExt-2E

Page 1 of 2

Actual Results thru March 2014

Monthly WACC effective 07/01/2010	0.9877%
Inc. tax rate effective 07/01/2010	40.85%

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
	<u>Program Investment</u>	<u>Capitalized IT Costs</u>	<u>Gross Plant</u>	<u>Program Investment Amortization</u>	<u>IT Cost Amortization</u>	<u>Accumulated Amortization</u>	<u>Net Plant</u>	<u>Tax Depreciation</u>	<u>Book Depreciation Tax Basis</u>	<u>Deferred Income Tax</u>
Monthly Calculations										
Sep-13	2,948,004	-	24,546,079	409,101	-	2,588,087	21,957,992	1,706,367	320,306	566,206
Oct-13	1,791,337	-	26,337,416	438,957	-	3,027,044	23,310,372	1,547,062	346,091	490,597
Nov-13	2,303,356	-	28,640,772	477,346	-	3,504,390	25,136,382	1,922,596	378,134	630,913
Dec-13	8,929,235	-	37,570,006	626,167	-	4,130,557	33,439,450	7,839,989	508,800	2,994,790
Jan-14	816,545	-	38,386,551	639,776	-	4,770,333	33,616,219	(1,273,373)	487,577	(719,348)
Feb-14	1,657,750	-	40,044,301	667,405	-	5,437,738	34,606,564	1,380,178	510,580	355,231
Mar-14	1,133,303	-	41,177,604	686,293	-	6,124,031	35,053,573	984,139	526,649	178,714
Apr-14	1,676,880	-	42,854,484	714,241	-	6,838,273	36,016,211	1,661,228	554,337	452,165
May-14	1,782,611	-	44,637,095	743,952	-	7,582,224	37,054,871	1,428,983	578,153	347,564
Jun-14	1,929,258	-	46,566,353	776,106	-	8,358,330	38,208,023	1,474,794	602,733	356,237
Jul-14	2,558,860	-	49,126,213	818,770	-	9,177,100	39,949,113	1,590,901	629,248	392,835
Aug-14	2,408,280	-	51,534,493	858,908	-	10,036,008	41,498,485	926,575	644,691	115,150
Sep-14	1,711,627	-	53,246,120	887,435	-	10,923,444	42,322,676	1,309,579	666,517	262,691
Oct-14	1,175,707	-	54,421,826	907,030	-	11,830,474	42,591,352	751,124	679,036	29,448
Nov-14	1,207,387	-	55,629,213	927,154	-	12,757,628	42,671,585	941,727	694,731	100,898
Dec-14	2,821,538	-	58,450,751	974,179	-	13,731,807	44,718,944	2,036,247	728,669	534,146
Jan-15	983,647	-	59,434,398	990,573	-	14,722,380	44,712,018	785,109	741,754	17,710
Feb-15	990,907	-	60,425,305	1,007,088	-	15,729,469	44,695,838	537,307	750,709	(87,175)
Mar-15	747,660	-	61,172,965	1,019,549	-	16,749,018	44,423,946	561,828	760,073	(80,983)
Apr-15	363,000	-	61,535,965	1,025,599	-	17,774,618	43,761,347	201,300	763,428	(229,629)
May-15	363,000	-	61,898,965	1,031,649	-	18,806,267	43,092,698	254,100	767,663	(209,790)
Jun-15	363,000	-	62,261,965	1,037,699	-	19,843,966	42,417,998	254,100	771,898	(211,520)
Jul-15	660,000	-	62,921,965	1,048,699	-	20,892,666	42,029,299	462,000	779,598	(129,739)
Aug-15	660,000	-	63,581,965	1,059,699	-	21,952,365	41,629,599	462,000	787,298	(132,884)
Sep-15	660,000	-	64,241,965	1,070,699	-	23,023,065	41,218,900	462,000	794,998	(136,030)
	<u>Program Assumption</u>	See WP-SS-EEEExt-1.xls 'ITCap-E' wksht (Col 12)	Prior Month + (Col 1 + Col 2)	1/144 of each Prior 144 Months from Col 1 (12 year amortization)	See WP-SS-EEEExt-1.xls 'AmortE' wksht (5 & 10 yr Amort) (Row 1562)	Prior Month + (Col 4 + Col 5)	Col 3 - Col 6	See WP-SS-EEEExt-1.xls 'AmortE' wksht (Row 1573)	See WP-SS-EEEExt-1.xls 'AmortE' wksht	(Col 8 - Col 9) * Income Tax Rate
Annual Summary										
2012	8,555,418	-	8,555,418	369,204	-	369,204	8,186,214	6,625,205	285,987	2,589,571
2013	29,014,589	-	37,570,006	3,761,353	-	4,130,557	33,439,450	23,902,817	2,986,914	8,544,146
2014	20,880,745	-	58,450,751	9,601,250	-	13,731,807	44,718,944	13,192,102	7,302,921	2,405,730
2015	5,791,213	-	64,241,965	12,503,356	-	26,235,163	38,006,802	4,913,775	9,349,112	(1,811,835)
Oct 2014 - Sept 2015				12,099,621	-			7,708,842	9,019,853	(635,548)

**PSE&G Energy Efficiency Economic Extension Program
Electric Revenue Requirements Calculation**

Schedule SS-EEExt-2E

Page 2 of 2

Actual Results thru March 2014

Monthly WACC effective 07/01/2010	0.9877%
Inc. tax rate effective 07/01/2010	40.85%

	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)
	<u>Accumulated</u> <u>Deferred income</u> <u>Tax</u>	<u>Net Investment</u>	<u>Return</u> <u>Requirement</u>	<u>Program</u> <u>Investment</u> <u>Repayments</u>	<u>Administrative</u> <u>costs</u>	<u>Net Capacity</u> <u>Revenue</u>	<u>Tax Adjustment</u>	<u>Lost Revenues</u>	<u>Revenue</u> <u>Requirements</u>
Monthly									
Calculations									
Sep-13	7,017,417	14,840,575	137,822	(144,956)	102,974	5,465	(38,786)	-	471,620
Oct-13	7,508,014	15,802,358	151,819	(99,630)	138,119	1,820	(4,671)	-	624,413
Nov-13	8,138,927	16,997,455	161,977	(143,376)	184,663	4,885	(30,500)	-	654,896
Dec-13	11,133,717	22,305,732	194,093	(160,585)	169,600	3,618	(29,847)	-	803,046
Jan-14	10,414,369	23,201,850	224,732	(404,971)	161,314	-	(174,569)	-	446,282
Feb-14	10,769,599	23,838,964	232,294	(117,374)	167,754	1,054	27,245	-	978,378
Mar-14	10,948,314	24,105,259	236,755	(248,476)	198,813	5,856	(59,967)	-	821,275
Apr-14	11,400,479	24,615,732	240,601	(260,765)	173,260	5,922	(69,656)	-	803,603
May-14	11,748,043	25,306,828	246,535	(267,416)	173,260	5,922	(70,179)	-	832,074
Jun-14	12,104,280	25,103,743	253,863	(273,240)	188,780	(20,861)	(68,970)	-	855,699
Jul-14	12,497,116	27,451,997	264,477	(290,108)	188,780	(21,753)	(69,466)	-	890,699
Aug-14	12,612,266	28,886,219	278,218	(336,470)	188,780	(21,753)	(84,430)	-	883,252
Sep-14	12,874,956	29,447,720	288,073	(339,582)	188,780	(20,861)	(81,951)	-	921,895
Oct-14	12,904,404	29,686,948	292,028	(350,931)	188,780	(21,753)	(84,902)	-	930,252
Nov-14	13,005,302	29,866,283	294,095	(360,563)	188,780	(20,861)	(88,496)	-	940,109
Dec-14	13,539,448	31,179,497	301,465	(394,989)	188,780	(21,753)	(103,232)	-	944,450
Jan-15	13,557,158	31,154,860	307,829	(398,519)	188,780	(20,080)	(103,385)	-	965,198
Feb-15	13,469,983	31,225,853	308,058	(409,169)	188,780	(17,401)	(105,519)	-	971,838
Mar-15	13,389,000	31,034,946	307,466	(412,280)	188,780	(20,080)	(105,529)	-	977,907
Apr-15	13,159,371	30,601,976	304,385	(402,825)	119,970	(19,187)	(97,138)	-	930,804
May-15	12,949,581	30,143,117	298,981	(395,417)	58,220	(20,080)	(90,766)	-	893,585
Jun-15	12,738,060	29,679,938	295,427	(395,417)	38,300	3,362	(89,515)	-	888,856
Jul-15	12,608,322	29,420,977	291,861	(410,504)	38,300	3,221	(97,655)	-	873,922
Aug-15	12,475,438	29,154,162	289,265	(403,270)	38,300	3,221	(90,380)	-	896,835
Sep-15	12,339,408	28,879,492	286,590	(394,189)	38,300	3,362	(81,829)	-	922,934
	Prior Month + Col 10	Col 7 - Col 11	(Prior Col 12 + Col 12) / 2 * Monthly Pre Tax WACC	Program Assumption	Program Assumption	See WP-JEM-EEExt-1.xls	See WP-SS-EEExt-1.xls 'AmortE' wksht	N/A	Col 4 + Col 5 + Col 13 + Col 14 + Col 15 + Col 16 + Col 17 + Col 18
Annual									
Summary									
2012	1,402,961	6,783,253	114,718	-	761,016	-	57,471	-	1,302,408
2013	11,133,717	22,305,732	1,268,688	(754,648)	1,507,244	32,953	13,668	-	5,829,259
2014	13,539,448	31,179,497	3,153,168	(3,642,885)	2,195,851	(130,841)	(928,574)	-	10,247,969
2015	11,727,612	26,279,190	3,504,271	(4,797,467)	897,730	(73,858)	(1,134,836)	-	10,899,194
Oct 2014 - Sept 2015			3,578,449	(4,728,073)	1,464,070	(148,029)			11,127,688

**PSE&G Energy Efficiency Economic Extension Program
Gas Revenue Requirements Calculation**

Schedule SS-EEEExt-2G

Page 1 of 2

Actual results through March 2014

Monthly WACC effective 07/01/2010	0.9877%
Inc. Tax rate effective 07/01/2010	40.85%

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
	<u>Program Investment</u>	<u>Capitalized IT Costs</u>	<u>Gross Plant</u>	<u>Program Investment Amortization</u>	<u>IT Cost Amortization</u>	<u>Accumulated Amortization</u>	<u>Net Plant</u>	<u>Tax Depreciation</u>	<u>Book Depreciation Tax Basis</u>	<u>Deferred Income Tax</u>
Monthly Calculations										
Sep-13	1,219,756	-	12,636,931	210,616	-	1,424,570	11,212,361	635,746	165,733	192,000
Oct-13	1,026,292	-	13,663,223	227,720	-	1,652,290	12,010,933	999,150	182,385	333,648
Nov-13	1,141,819	-	14,805,042	246,751	-	1,899,041	12,906,001	897,508	197,344	266,017
Dec-13	3,251,835	-	18,056,877	300,948	-	2,199,989	15,856,888	2,822,723	244,389	1,053,249
Jan-14	379,146	-	18,436,023	307,267	-	2,507,256	15,928,767	(766,419)	231,616	(407,697)
Feb-14	553,434	-	18,989,457	316,491	-	2,823,747	16,165,710	302,638	236,660	26,952
Mar-14	383,317	-	19,372,774	322,880	-	3,146,627	16,226,147	309,801	241,823	27,769
Apr-14	669,895	-	20,042,669	334,044	-	3,480,671	16,561,998	661,832	252,853	167,068
May-14	876,895	-	20,919,564	348,659	-	3,829,331	17,090,233	694,723	264,432	175,774
Jun-14	835,055	-	21,754,619	362,577	-	4,191,908	17,562,711	659,119	275,417	156,742
Jul-14	1,329,140	-	23,083,759	384,729	-	4,576,637	18,507,122	590,943	285,266	124,869
Aug-14	988,720	-	24,072,479	401,208	-	4,977,845	19,094,634	(357,813)	279,303	(260,262)
Sep-14	910,607	-	24,983,085	416,385	-	5,394,230	19,588,856	734,575	291,546	180,977
Oct-14	634,527	-	25,617,612	426,950	-	5,821,190	19,796,422	308,014	296,679	4,630
Nov-14	650,847	-	26,268,459	437,808	-	6,258,997	20,009,461	533,800	305,576	93,229
Dec-14	1,482,379	-	27,750,838	462,514	-	6,721,511	21,029,327	1,070,836	323,423	305,318
Jan-15	535,587	-	28,286,425	471,440	-	7,192,952	21,093,473	453,118	330,975	49,895
Feb-15	539,327	-	28,825,751	480,429	-	7,673,381	21,152,370	133,883	333,207	(81,424)
Mar-15	229,740	-	29,055,491	484,258	-	8,157,639	20,897,852	165,092	335,958	(69,799)
Apr-15	187,000	-	29,242,491	487,375	-	8,645,014	20,597,477	63,700	337,020	(111,651)
May-15	187,000	-	29,429,491	490,492	-	9,135,506	20,293,986	130,900	339,202	(85,091)
Jun-15	187,000	-	29,616,491	493,608	-	9,629,114	19,987,378	130,900	341,383	(85,982)
Jul-15	340,000	-	29,956,491	499,275	-	10,128,389	19,828,103	238,000	345,350	(43,852)
Aug-15	340,000	-	30,296,491	504,942	-	10,633,330	19,663,161	238,000	349,317	(45,473)
Sep-15	340,000	-	30,636,491	510,608	-	11,143,938	19,492,553	238,000	353,283	(47,093)
	Program Assumption		Prior Month + (Col 1 + Col 2)	1/60 of each Prior Months from Col 1 (5 year amortization)	See WP-SS-EEEExt-1.xls 'AmortG' wksht (5 & 10 yr Amort) (Row 1562)	Prior Month + (Col 4 + Col 5)	Col 3 - Col 6	See WP-SS-EEEExt-1.xls 'AmortG' wksht (Row 1573)	See WP-SS-EEEExt-1.xls 'AmortG' wksht (Row 1569)	(Col 8 - Col 9) * Income Tax Rate
Annual Summary										
2012	4,990,287	-	4,990,287	229,928	-	229,928	4,760,360	3,879,345	179,112	1,511,545
2013	13,066,590	-	18,056,877	1,970,061	-	2,199,989	15,856,888	10,784,007	1,566,920	3,765,180
2014	9,693,961	-	27,750,838	4,521,522	-	6,721,511	21,029,327	4,742,048	3,284,595	595,370
2015	2,865,653	-	30,636,491	5,954,251	-	12,675,763	17,960,728	2,828,836	4,177,396	(550,989)
Oct 2014 - Sept 2015				5,749,709				3,704,243	3,991,373	(117,293)

**PSE&G Energy Efficiency Economic Extension Program
Gas Revenue Requirements Calculation**

Schedule SS-EEExt-2G

Page 2 of 2

Actual results through March 2014

Monthly WACC effective 07/01/2010	0.9877%
Inc. Tax rate effective 07/01/2010	40.85%

	(11) <u>Accumulated Deferred Income Tax</u>	(12) <u>Net Investment</u>	(13) <u>Return Requirement</u>	(14) <u>Program Investment Repayments</u>	(15) <u>Administrative costs</u>	(16) <u>Capacity Revenue</u>	(17) <u>Tax Adjustment</u>	(18) <u>Lost Revenues</u>	(19) <u>Revenue Requirements</u>
Monthly Calculations									
Sep-13	3,603,810	7,608,551	71,112	(39,256)	44,460	-	3,886	-	290,818
Oct-13	3,937,459	8,073,474	77,443	(35,714)	52,354	-	6,644	-	328,448
Nov-13	4,223,476	8,682,525	82,747	(46,186)	86,495	-	2,224	-	372,031
Dec-13	5,276,725	10,580,163	95,126	(56,656)	67,123	-	(67)	-	406,473
Jan-14	4,869,028	11,059,739	106,865	(108,761)	67,520	-	(22,866)	-	350,026
Feb-14	4,895,980	11,269,730	110,271	(82,915)	59,709	-	(2,130)	-	401,425
Mar-14	4,923,750	11,302,398	111,469	(98,780)	88,202	-	(12,240)	-	411,531
Apr-14	5,090,817	11,471,180	112,464	(100,803)	82,740	-	(13,544)	-	414,901
May-14	5,266,591	11,823,642	115,038	(101,542)	82,740	-	(11,958)	-	432,937
Jun-14	5,423,333	12,139,378	118,338	(102,189)	90,220	-	(10,380)	-	458,566
Jul-14	5,548,202	12,958,920	123,944	(116,893)	90,220	-	(12,037)	-	469,964
Aug-14	5,287,940	13,806,694	132,178	(156,479)	90,220	-	(23,877)	-	443,250
Sep-14	5,468,917	14,119,939	137,911	(156,824)	90,220	-	(22,090)	-	465,602
Oct-14	5,473,548	14,322,875	140,461	(165,323)	90,220	-	(24,201)	-	468,117
Nov-14	5,566,777	14,442,685	142,054	(169,345)	90,220	-	(25,631)	-	475,106
Dec-14	5,872,095	15,157,232	146,175	(186,895)	90,220	-	(33,014)	-	479,000
Jan-15	5,921,990	15,171,483	149,774	(187,774)	90,220	-	(32,672)	-	490,989
Feb-15	5,840,566	15,311,804	150,537	(197,713)	90,220	-	(34,869)	-	488,604
Mar-15	5,770,768	15,127,085	150,318	(198,058)	90,220	-	(34,364)	-	492,374
Apr-15	5,659,116	14,938,361	148,474	(198,734)	57,530	-	(33,412)	-	461,232
May-15	5,574,025	14,719,961	146,463	(197,911)	32,780	-	(32,198)	-	439,626
Jun-15	5,488,043	14,499,335	144,295	(197,911)	19,700	-	(31,552)	-	428,140
Jul-15	5,444,190	14,383,912	142,636	(209,122)	19,700	-	(38,120)	-	414,368
Aug-15	5,398,718	14,264,444	141,476	(208,318)	19,700	-	(36,391)	-	421,408
Sep-15	5,351,624	14,140,929	140,276	(207,309)	19,700	-	(34,520)	-	428,755
	Prior Month + Col 10	Col 7 - Col 11	(Prior Col 12 + Col 12) / 2 * Monthly Pre Tax WACC	Program Assumption	Program Assumption	N/A	See WP-SS- EEExt-1.xls 'AmortG' wksht (Row 1589)	N/A	Col 4 + Col 5 + Col 13 + Col 14 + Col 15 + Col 16 + Col 17 + Col 18
Annual Summary									
2012	760,938	3,999,422	72,242	-	287,616	-	35,094	-	624,879
2013	5,276,725	10,580,163	665,996	(232,463)	702,723	-	117,874	-	3,224,191
2014	5,872,095	15,157,232	1,497,168	(1,546,749)	1,012,451	-	(213,968)	-	5,270,424
2015	5,321,126	12,639,602	1,706,818	(2,445,408)	439,770	-	(461,714)	-	5,193,717
Oct 2014 - Sept 2015			1,742,937	(2,324,414)	710,430	-	(390,944)	-	5,487,719

**PSE&G Energy Efficiency Economic Extension Program
Electric Over/(Under) Calculation**

Schedule SS-EEEExt-3E

Tax Rate effective 07/01/10	40.85%
Existing Rate / kWh (w/o SUT)	\$0.000143
Proposed Rate / kWh (w/o SUT)	\$0.000279

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
	<u>Over / (Under)</u> <u>Recovery</u> <u>Beginning</u> <u>Balance</u>	<u>Electric Revenues</u>	<u>Revenue</u> <u>Requirement</u> <u>Excluding WACC</u> <u>Cost</u>	<u>Over / (Under)</u> <u>Recovery</u>	<u>Over / (Under)</u> <u>Recovery Ending</u> <u>Balance</u>	<u>Over / (Under)</u> <u>Average Monthly</u> <u>Balance</u>	<u>Interest Rate</u> <u>(Annualized)</u>	<u>Interest On Over /</u> <u>(Under) Average</u> <u>Monthly Balance</u>	<u>Interest Roll-in</u>	<u>Cumulative</u> <u>Interest</u>
Monthly Calculation										
Sep-13	4,097,384	310,837	471,620	(160,783)	3,936,601	4,016,993	0.25%	492		1,984
Oct-13	3,936,601	293,371	624,413	(331,042)	3,605,559	3,771,080	0.22%	409		2,393
Nov-13	3,605,559	291,403	654,896	(363,493)	3,242,066	3,423,813	0.36%	608		3,001
Dec-13	3,242,066	311,574	803,046	(491,472)	2,750,595	2,996,330	0.20%	298		3,298
Jan-14	2,750,595	333,866	446,282	(112,416)	2,638,178	2,694,387	0.21%	282		3,580
Feb-14	2,638,178	307,152	978,378	(671,225)	1,966,953	2,302,566	0.20%	224		3,804
Mar-14	1,970,751	484,084	821,275	(337,190)	1,633,561	1,802,156	0.20%	175	3,798	182
Apr-14	1,633,561	430,732	803,603	(372,871)	1,260,690	1,447,126	0.20%	141		322
May-14	1,260,690	422,802	832,074	(409,272)	851,418	1,056,054	0.20%	103		425
Jun-14	851,418	527,813	855,699	(327,886)	523,532	687,475	0.20%	67		492
Jul-14	523,532	640,154	890,699	(250,545)	272,987	398,259	0.20%	39		531
Aug-14	272,987	597,655	863,252	(285,597)	(12,610)	130,188	0.20%	13		543
Sep-14	(12,610)	498,104	921,895	(423,791)	(436,402)	(224,506)	0.20%	(22)		521
Oct-14	(435,860)	925,966	930,252	(4,286)	(440,167)	(438,023)	0.20%	(43)	521	(43)
Nov-14	(440,167)	835,553	940,109	(104,557)	(544,723)	(492,445)	0.20%	(48)		(90)
Dec-14	(544,723)	901,274	944,450	(43,176)	(587,899)	(566,311)	0.20%	(55)		(146)
Jan-15	(587,899)	1,008,184	965,198	42,986	(544,914)	(566,407)	0.20%	(55)		(201)
Feb-15	(544,914)	888,776	971,838	(83,061)	(627,975)	(586,444)	0.20%	(57)		(258)
Mar-15	(627,975)	915,340	977,907	(62,567)	(690,542)	(659,259)	0.20%	(64)		(322)
Apr-15	(690,542)	819,597	930,804	(111,207)	(801,749)	(746,146)	0.20%	(73)		(394)
May-15	(801,749)	857,093	883,585	(26,492)	(828,242)	(814,995)	0.20%	(79)		(474)
Jun-15	(828,242)	1,022,214	889,856	132,358	(695,884)	(762,063)	0.20%	(74)		(548)
Jul-15	(695,884)	1,211,986	873,922	338,064	(357,820)	(526,852)	0.20%	(51)		(599)
Aug-15	(357,820)	1,191,368	896,835	294,534	(63,286)	(210,553)	0.20%	(20)		(619)
Sep-15	(63,286)	992,814	922,934	69,880	6,594	(28,346)	0.20%	(3)		(622)
	(Prior Col 5) + (Col 9)	Forecasted kWh * Proposed Rate	See Revenue Requirements Schedule for Details	Col 2 - Col 3	Col 1 + Col 4	(Col 1 + Col 5) / 2	PSE&G CPI/STD Wght Avg Rate from Previous Month	(Col 6 * (Col 7 / 12)*net of tax rate		Prior Month + Col 8 - Col 9

**PSE&G Energy Efficiency Economic Extension Program
Gas Over/(Under) Calculation**

Schedule SS-EEEext-3G

Tax Rate effective 07/01/10	40.85%
Existing Rate / kWh (w/o SUT)	\$0.001162
Proposed Rate / kWh (w/o SUT)	\$0.002197

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
	<u>Over / (Under) Recovery Beginning Balance</u>	<u>Gas Revenues</u>	<u>Revenue Requirement Excluding WACC Cost</u>	<u>Over / (Under) Recovery</u>	<u>Over / (Under) Recovery Ending Balance</u>	<u>Over / (Under) Average Monthly Balance</u>	<u>Interest Rate (Annualized)</u>	<u>Interest On Over / (Under) Average Monthly Balance</u>	<u>Interest Roll-In</u>	<u>Cumulative Interest</u>
Monthly Calculation										
Sep-13	1,685,658	83,193	290,818	(207,625)	1,478,033	1,581,845	0.25%	194		889
Oct-13	1,478,033	122,173	325,448	(206,275)	1,271,758	1,374,895	0.22%	149		1,038
Nov-13	1,271,758	246,442	372,031	(125,589)	1,146,169	1,208,964	0.36%	215		1,252
Dec-13	1,146,169	359,848	405,473	(46,625)	1,099,544	1,122,857	0.20%	112		1,364
Jan-14	1,099,544	467,105	350,026	117,079	1,216,624	1,158,084	0.21%	121		1,485
Feb-14	1,216,624	449,182	401,425	47,757	1,264,380	1,240,502	0.20%	121		1,606
Mar-14	1,265,978	459,700	411,531	48,169	1,314,147	1,290,063	0.20%	125	1,598	133
Apr-14	1,314,147	206,039	414,901	(208,862)	1,105,285	1,209,716	0.20%	118		251
May-14	1,105,285	132,578	432,937	(300,360)	804,926	955,105	0.20%	93		344
Jun-14	804,926	109,941	458,566	(348,625)	456,301	630,613	0.20%	61		405
Jul-14	456,301	131,130	469,964	(338,833)	117,467	286,884	0.20%	28		433
Aug-14	117,467	92,343	443,250	(350,907)	(233,439)	(57,986)	0.20%	(6)		428
Sep-14	(233,439)	99,125	465,602	(366,477)	(599,916)	(416,678)	0.20%	(41)		387
Oct-14	(599,529)	339,616	468,117	(128,501)	(728,030)	(663,780)	0.20%	(65)	387	(65)
Nov-14	(728,030)	506,104	475,105	30,998	(697,032)	(712,531)	0.20%	(69)		(134)
Dec-14	(697,032)	813,457	479,000	334,457	(362,575)	(529,803)	0.20%	(52)		(185)
Jan-15	(362,575)	1,166,791	490,989	675,803	313,228	(24,674)	0.20%	(2)		(188)
Feb-15	313,228	970,492	488,604	481,888	795,115	554,172	0.20%	54		(134)
Mar-15	795,115	839,628	492,374	347,254	1,142,370	968,743	0.20%	94		(40)
Apr-15	1,142,370	384,719	461,232	(76,513)	1,065,856	1,104,113	0.20%	107		68
May-15	1,065,856	256,507	439,626	(183,119)	882,738	974,297	0.20%	95		162
Jun-15	882,738	203,959	428,140	(224,181)	658,557	770,647	0.20%	75		237
Jul-15	658,557	239,779	414,368	(174,590)	483,967	571,262	0.20%	56		293
Aug-15	483,967	176,860	421,408	(244,548)	239,419	361,693	0.20%	35		328
Sep-15	239,419	189,715	428,755	(239,040)	379	119,899	0.20%	12		340

(Prior Col 5) + (Col 9)	Forecasted kWh * Proposed Rate	See Revenue Requirements Schedule for Details	Col 2 - Col 3	Col 1 + Col 4	(Col 1 + Col 5) / 2	PSE&G CP/STD Wght Avg Rate from Previous Month	(Col 6 * (Col 7) / 12)*net of tax rate	Prior Month + Col 8 - Col 9
----------------------------	-----------------------------------	--	---------------	---------------	---------------------	---	---	--------------------------------

**ELECTRIC EEE EXTENSION
ACTUAL REVENUES BY RATE CLASS**

Schedule SS-EEE Ext-4E

	Electric-EEE Rate:						
	0.000093	0.000093	0.000093	0.000093	0.000093	0.000093	0.000143
	Sep-13	Oct-13	Nov-13	Dec-13	Jan-14	Feb-14	Mar-14
RESIDENTIAL SALES							
RS (4400110)	\$95,023	\$81,793	\$85,938	\$98,669	\$108,014	\$94,000	\$144,138
RS-HTG (4400210)	\$820	\$901	\$1,439	\$1,959	\$2,639	\$2,276	\$2,949
WH (4400310)	\$13	\$13	\$14	\$15	\$15	\$16	\$25
RLM (4400410)	\$1,915	\$1,560	\$1,438	\$1,802	\$1,919	\$1,635	\$2,667
WHS (4400510)	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL RESIDENTIAL	\$97,771	\$84,266	\$88,829	\$102,445	\$112,587	\$97,927	\$149,780
COMMERCIAL SALES							
WH & WHS (4420110)	\$0	\$7	\$7	\$0	\$0	\$0	\$0
GLP (4420310)	\$56,764	\$53,849	\$51,266	\$54,027	\$58,815	\$56,415	\$92,137
GLP-MDO (4420310)	\$0	\$0	\$0	\$0	\$0	\$0	\$0
SL-PRI (4440110)	\$1,209	\$1,383	\$1,454	\$1,642	\$1,564	\$1,343	\$1,972
LPLP (4420510)	\$22,021	\$20,873	\$19,890	\$21,385	\$21,714	\$19,911	\$31,296
LPLS (4420610)	\$43,759	\$47,096	\$39,495	\$43,727	\$48,431	\$47,899	\$77,053
LPLSH (4420510)	\$34,257	\$31,305	\$30,449	\$31,119	\$33,250	\$31,654	\$47,195
LPLSO (4420510)	\$113	\$117	\$120	\$123	\$116	\$121	\$185
LPLSR (4420510)	\$0	\$0	\$0	\$0	\$21	\$0	\$0
HTS-SUB (4420710)	\$21,168	\$17,569	\$21,374	\$21,734	\$19,326	\$19,202	\$28,811
HTS-HV (4420710)	\$682	\$1,991	\$2,281	\$1,901	\$2,295	\$2,091	\$3,340
HS (4421210)	\$85	\$110	\$168	\$238	\$371	\$312	\$424
TOTAL COMMERCIAL	\$179,959	\$174,302	\$166,515	\$175,897	\$185,902	\$178,938	\$282,414
INDUSTRIAL SALES							
GLP (4420410)	\$2,471	\$2,486	\$2,102	\$2,312	\$2,585	\$2,502	\$4,226
GLP-MDO (4420410)	\$0	\$0	\$0	\$0	\$0	\$0	\$0
LPLP (4420610)	\$3,784	\$4,949	\$5,231	\$5,025	\$5,324	\$3,268	\$7,890
LPLS (4420610)	\$5,089	\$6,614	\$4,991	\$4,914	\$5,546	\$5,448	\$8,952
LPLSH (4420610)	\$4,534	\$4,149	\$3,785	\$3,185	\$3,811	\$3,557	\$6,379
LPLSO (4420610)	\$1	\$1	\$1	\$5	\$1	\$0	\$2
LPLSR (4420610)	\$0	\$0	\$0	\$0	\$0	\$0	\$0
HTS-SUB (4420810)	\$14,661	\$13,629	\$14,240	\$13,962	\$13,556	\$12,312	\$20,590
HTS-HV (4420810)	\$0	\$1,364	\$2,645	\$375	\$1,833	\$190	\$624
HS (4421110)	\$3	\$2	\$8	\$5	\$8	\$6	\$9
HEP (4421010)	\$0	\$0	\$0	\$0	\$0	\$0	\$0
EHEP (4421010)	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL INDUSTRIAL	\$30,485	\$32,195	\$33,002	\$29,783	\$32,662	\$27,283	\$47,671
PUB STREET AND HWY LIGHTING SALES							
SL-PUB (4440310)	\$2,229	\$2,211	\$2,655	\$3,025	\$2,390	\$2,585	\$3,552
BPL-POF (4440310)	\$106	\$114	\$134	\$142	\$133	\$130	\$221
GLP-T&S (4440410)	\$287	\$263	\$268	\$282	\$192	\$289	\$447
TOTAL ST. LIGHT.	\$2,622	\$2,668	\$3,057	\$3,449	\$2,714	\$3,004	\$4,220
TOTAL REVENUES	\$310,837	\$293,371	\$291,403	\$311,574	\$333,866	\$307,152	\$484,084

**GAS-EEE EXTENSION
ACTUAL REVENUES BY RATE CLASS**

Schedule SS-EEExt-4G

Gas-EEE EXT Rate: 0.000878 0.000878 0.000878 0.000878 0.000878 0.000878 0.001162

	Sep-13	Oct-13	Nov-13	Dec-13	Jan-14	Feb-14	Mar-14
CSRSGH	\$23,430	\$45,458	\$117,692	\$171,987	\$231,614	\$205,570	\$225,207
CSRSG	\$2,435	\$3,002	\$5,994	\$8,859	\$10,762	\$10,186	\$12,802
RSGHM	\$355	\$728	\$2,197	\$3,218	\$4,199	\$9,729	\$4,250
RSGM	\$169	\$209	\$449	\$863	\$802	\$747	\$977
TOTAL RESIDENTIAL	\$26,389	\$49,396	\$126,332	\$184,727	\$247,377	\$220,231	\$243,235
CSGS-HTG	\$3,041	\$5,011	\$16,176	\$24,600	\$35,180	\$31,408	\$32,125
CSGS	\$1,210	\$1,415	\$2,367	\$3,113	\$3,626	\$3,493	\$4,006
CSLV	\$5,712	\$7,962	\$20,271	\$30,355	\$37,435	\$36,814	\$41,872
CSUVNG	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CFG	\$0	\$0	\$0	\$0	\$0	\$0	\$0
ISG	\$672	\$1,432	\$1,178	\$2,734	\$1,357	\$1,040	\$1,340
CIG	\$2,428	\$2,599	\$2,205	\$1,301	\$3,288	\$91	\$4,238
CEG	\$0	\$0	\$0	\$0	\$0	\$0	\$0
MPGS	\$0	\$0	\$0	\$0	\$0	\$0	\$0
MPGSH	\$0	\$0	\$0	\$0	\$0	\$0	\$0
MPLV	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL COMMERCIAL	\$13,063	\$18,418	\$42,197	\$62,102	\$80,886	\$71,844	\$83,581
CSGS-HTG	\$102	\$184	\$636	\$768	\$2,074	\$1,408	\$1,488
CSGS	\$28	\$46	\$183	\$104	\$203	\$166	\$223
CSLV	\$640	\$471	\$1,619	\$2,469	\$3,477	\$2,742	\$4,519
ISG	\$51	\$5	\$54	\$14	\$56	\$111	\$70
CIG	\$701	\$1,028	\$965	\$2,003	\$340	\$246	\$3,374
CO-GEN	\$0	\$0	\$0	\$0	\$0	\$0	\$0
IUVNG	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CFG	\$0	\$0	\$0	\$0	\$0	\$0	\$0
MPGS	\$0	\$0	\$0	\$0	\$0	\$0	\$0
MPGSH	\$0	\$0	\$0	\$0	\$0	\$0	\$0
MPLV	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL INDUSTRIAL	\$1,522	\$1,734	\$3,456	\$5,359	\$6,149	\$4,663	\$9,673
CSSLG	\$21	\$19	\$22	\$21	\$19	\$21	\$25
TOTAL REVENUE COMM./TRANS	\$40,995	\$69,568	\$172,007	\$252,209	\$334,432	\$296,760	\$336,515
FTRSGH	\$2,858	\$5,039	\$12,766	\$19,839	\$27,103	\$24,141	\$25,107
FTRSG	\$325	\$363	\$698	\$1,076	\$1,375	\$1,300	\$1,537
FTRSGHM	\$48	\$93	\$267	\$428	\$592	\$528	\$577
FTRSGM	\$27	\$26	\$55	\$84	\$106	\$104	\$119
TOTAL RESIDENTIAL	\$3,057	\$5,521	\$13,786	\$21,426	\$29,175	\$26,073	\$27,340
FTGSH (G489.110)	\$1,333	\$2,178	\$5,642	\$7,920	\$11,413	\$10,511	\$10,744
FTGS	\$513	\$700	\$1,143	\$1,428	\$1,728	\$1,587	\$1,909
FTGFG	\$0	\$0	\$0	\$0	\$0	\$0	\$0
FTUVNG	\$0	\$0	\$0	\$0	\$0	\$0	\$0
FTLV (G489.120)	\$14,516	\$17,430	\$32,904	\$46,968	\$58,597	\$57,973	\$70,147
TSG-F (G489.100)	\$656	\$799	\$1,398	\$789	\$1,822	\$1,012	\$2,262
TSG-NF (G489.200)	\$1,318	\$5,939	-\$1,685	\$14,221	\$2,533	\$33,631	-\$32,816
TSG 2,4,6	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL COMMERCIAL	\$18,336	\$27,046	\$39,403	\$71,326	\$76,093	\$104,714	\$52,245
FTGSH (G489.110)	\$34	\$61	\$183	\$204	\$575	\$418	\$439
FTGS	\$16	\$20	\$78	\$25	\$78	\$55	\$74
FTLV (G489.120)	\$2,182	\$2,942	\$3,674	\$4,991	\$5,813	\$5,717	\$9,403
TSG-F (G489.100)	\$975	\$1,090	-\$2	\$1,651	\$1,382	\$1,054	\$1,893
TSG-NF (G489.200)	\$17,567	\$15,897	\$17,302	\$7,886	\$19,529	\$14,360	\$31,752
CSG	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CONTRACT COGEN	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL INDUSTRIAL	\$20,775	\$20,009	\$21,215	\$14,856	\$27,377	\$21,604	\$43,562
FTSLG	\$31	\$28	\$32	\$30	\$28	\$31	\$37
TOTAL TRANS. REVENUE	\$42,198	\$52,605	\$74,435	\$107,636	\$132,674	\$152,422	\$123,185
TOTAL REVENUES	\$83,193	\$122,173	\$246,442	\$359,845	\$467,105	\$449,182	\$459,700

PUBLIC SERVICE ELECTRIC AND GAS COMPANY

XXX Revised Sheet No. 65

B.P.U.N.J. No. 15 ELECTRIC

Superseding

XXX Revised Sheet No. 65

GREEN PROGRAMS RECOVERY CHARGE

**Charge
(per kilowatthour)**

Component:

Carbon Abatement Program	\$ 0.000046
Energy Efficiency Economic Stimulus Program.....	\$ 0.000526
Demand Response Program	(\$ 0.000046)
Solar Generation Investment Program	\$ 0.001158
Solar Loan II Program	\$ 0.000576
Energy Efficiency Economic Extension Program.....	\$ 0.000279
Solar Generation Investment Extension Program	\$ 0.000114
Solar Loan III Program.....	<u>\$ 0.000019</u>
Sub-total per kilowatthour	\$ 0.002672

Charge including New Jersey Sales and Use Tax (SUT)..... \$ 0.002859

GREEN PROGRAMS RECOVERY CHARGE

This charge is designed to recover the revenue requirements associated with the PSE&G Green Programs. The charge will be reset nominally on an annual basis. For the Demand Response Working Group Modified Program, interest at the two-year constant maturity treasury rate plus 60 basis points will be accrued monthly on any under- or over-recovered balances. For all other programs, interest at the weighted average of the interest rates on PSE&G's commercial paper and bank credit lines utilized in the prior month will be accrued monthly on any under- or over- recovered balances. The interest rates shall be reset each month.

Date of Issue:

Issued by DANIEL J. CREGG, Vice President Finance – PSE&G
80 Park Plaza, Newark, New Jersey 07102
Filed pursuant to Order of Board of Public Utilities dated
in Docket No.

Effective:

PUBLIC SERVICE ELECTRIC AND GAS COMPANY

XXX Revised Sheet No. 65

B.P.U.N.J. No. 15 ELECTRIC

Superseding
XXX Revised Sheet No. 65

GREEN PROGRAMS RECOVERY CHARGE

**Charge
(per kilowatthour)**

Component:

Carbon Abatement Program	\$ 0.0000290.000046
Demand Response Working Group Modified Program	\$ 0.000000
Energy Efficiency Economic Stimulus Program	\$ 0.0004580.000526
Demand Response Program	(\$ 0.0001000.000046)
Solar Generation Investment Program	\$ 0.0012950.001158
Solar Loan II Program	\$ 0.0006850.000576
Energy Efficiency Economic Extension Program	\$ 0.0001430.000279
Solar Generation Investment Extension Program	\$ 0.0000350.000114
Solar Loan III Program	\$ 0.0000200.000019
Sub-total per kilowatthour	\$ 0.0026650.002672
Charge including New Jersey Sales and Use Tax (SUT)	\$ 0.0028520.002859

GREEN PROGRAMS RECOVERY CHARGE

This charge is designed to recover the revenue requirements associated with the PSE&G Green Programs. The charge will be reset nominally on an annual basis. For the Demand Response Working Group Modified Program, interest at the two-year constant maturity treasury rate plus 60 basis points will be accrued monthly on any under- or over-recovered balances. For all other programs, interest at the weighted average of the interest rates on PSE&G's commercial paper and bank credit lines utilized in the prior month will be accrued monthly on any under- or over-recovered balances. The interest rates shall be reset each month.

Date of Issue:

Issued by DANIEL J. CREGG, Vice President Finance – PSE&G
80 Park Plaza, Newark, New Jersey 07102
Filed pursuant to Order of Board of Public Utilities dated
in Docket No.

Effective:

PUBLIC SERVICE ELECTRIC AND GAS COMPANY

XXX Revised Sheet No. 44

B.P.U.N.J. No. 15 GAS

Superseding

XXX Revised Sheet No. 44

GREEN PROGRAMS RECOVERY CHARGE

**CHARGE APPLICABLE TO
RATE SCHEDULES RSG, GSG, LVG, SLG,
TSG-F, TSG-NF, CIG, CSG
(per Therm)**

Component:

Carbon Abatement Program	\$0.001666
Energy Efficiency Economic Stimulus Program.....	0.002715
Energy Efficiency Economic Extension Program.....	<u>0.002197</u>
Green Programs Recovery Charge	\$0.006578
Green Programs Recovery Charge including New Jersey Sales and Use Tax (SUT)	<u>\$0.007038</u>

Green Programs Recovery Charge

This charge is designed to recover the revenue requirements associated with the PSE&G Green Programs. The charge will be reset nominally on an annual basis. Interest at the weighted average of the interest rates on PSE&G's commercial paper and bank credit lines utilized in the prior month will be accrued monthly on any under- or over- recovered balances. The interest rate shall be reset each month.

See Section 16 of the Standard Terms and Conditions for exemptions from this charge.

Date of Issue:

Issued by DANIEL J. CREGG, Vice President Finance -- PSE&G
80 Park Plaza, Newark, New Jersey 07102
Filed pursuant to Order of Board of Public Utilities dated
in Docket No.

Effective:

PUBLIC SERVICE ELECTRIC AND GAS COMPANY

XXX Revised Sheet No. 44

B.P.U.N.J. No. 15 GAS

Superseding

XXX Revised Sheet No. 44

GREEN PROGRAMS RECOVERY CHARGE

**CHARGE APPLICABLE TO
RATE SCHEDULES RSG, GSG, LVG, SLG,
TSG-F, TSG-NF, CIG, CSG
(per Therm)**

Component:

Carbon Abatement Program.....	\$0.0015370.001666
Energy Efficiency Economic Stimulus Program.....	0.0040000.002715
Energy Efficiency Economic Extension Program.....	0.0011620.002197
Green Programs Recovery Charge.....	\$0.0066990.006578

Green Programs Recovery Charge including New Jersey Sales and Use Tax (SUT)	\$0.0071690.007038
--	--------------------

Green Programs Recovery Charge

This charge is designed to recover the revenue requirements associated with the PSE&G Green Programs. The charge will be reset nominally on an annual basis. Interest at the weighted average of the interest rates on PSE&G's commercial paper and bank credit lines utilized in the prior month will be accrued monthly on any under- or over- recovered balances. The interest rate shall be reset each month.

See Section 16 of the Standard Terms and Conditions for exemptions from this charge.

Date of Issue:

Issued by DANIEL J. CREGG, Vice President Finance – PSE&G
80 Park Plaza, Newark, New Jersey 07102
Filed pursuant to Order of Board of Public Utilities dated
in Docket No.

Effective:

TYPICAL RESIDENTIAL ELECTRIC BILL IMPACTS

The effect of the proposed changes in the Carbon Abatement Program, Energy Efficiency Economic Stimulus Program, Demand Response Program, Solar Generation Investment Program (Solar 4 All), Solar Loan II Program, Energy Efficiency Economic Extension Program, Solar Generation Investment Extension program and Solar Loan III Program components of the electric Green Programs Recovery Charge (GPRC) on typical residential electric bills, if approved by the Board, is illustrated below:

Residential Electric Service					
If Your Monthly Summer kWhr Use Is:	And Your Annual kWhr Use Is:	Then Your Present Annual Bill (1) Would Be:	And Your Proposed Annual Bill (2) Would Be:	Your Annual Bill Change Would Be:	And Your Percent Change Would Be:
170	1,600	\$317.92	\$317.96	\$0.04	0.01%
415	3,900	733.00	733.04	0.04	0.01
780	7,360	1,366.88	1,367.00	0.12	0.01
803	7,800	1,447.55	1,447.59	0.04	0.00
1,320	12,400	2,305.08	2,305.12	0.04	0.00

- (1) Based upon current Delivery Rates and Basic Generation Service Fixed Pricing (BGS-FP) charges in effect June 1, 2014 and assumes that the customer receives BGS-FP service from Public Service.
- (2) Same as (1) except includes changes in the Carbon Abatement Program, Energy Efficiency Economic Stimulus Program, Demand Response Program, Solar Generation Investment Program (Solar 4 All), Solar Loan II Program, Energy Efficiency Economic Extension Program, Solar Generation Investment Extension program and Solar Loan III Program components of the GPRC.

Residential Electric Service					
If Your Annual kWhr Use Is:	And Your Monthly Summer kWhr Use Is:	Then Your Present Monthly Summer Bill (3) Would Be:	And Your Proposed Monthly Summer Bill (4) Would Be:	Your Monthly Summer Bill Change Would Be:	And Your Percent Change Would Be:
1,600	170	\$33.08	\$33.09	\$0.01	0.03%
3,900	415	77.27	77.28	0.01	0.01
7,360	780	145.48	145.49	0.01	0.01
7,800	803	149.94	149.95	0.01	0.01
12,400	1,320	250.01	250.02	0.01	0.00

- (3) Based upon current Delivery Rates and Basic Generation Service Fixed Pricing (BGS-FP) charges in effect June 1, 2014 and assumes that the customer receives BGS-FP service from Public Service.
- (4) Same as (3) except includes changes in the Carbon Abatement Program, Energy Efficiency Economic Stimulus Program, Demand Response Program, Solar Generation Investment Program (Solar 4 All), Solar Loan II Program, Energy Efficiency Economic Extension Program, Solar Generation Investment Extension program and Solar Loan III Program components of the GPRC.

TYPICAL RESIDENTIAL GAS BILL IMPACTS

The effect of the proposed change in the Carbon Abatement Program, Energy Efficiency Economic Stimulus Program and Energy Efficiency Economic Extension Program components of the gas Green Programs Recovery Charge (GPRC) on typical residential gas bills, if approved by the Board, is illustrated below:

Residential Gas Service					
If Your Monthly Winter Therm Use Is:	And Your Annual Therm Use Is:	Then Your Present Annual Bill (1) Would Be:	And Your Proposed Annual Bill (2) Would Be:	Your Annual Bill Change Would Be:	And Your Percent Change Would Be:
25	212	\$266.75	\$266.69	(\$0.06)	(0.02%)
50	424	463.36	463.30	(0.06)	(0.01)
100	660	702.65	702.55	(0.10)	(0.01)
159	1,000	1,034.37	1,034.27	(0.10)	(0.01)
160	1,050	1,077.06	1,076.90	(0.16)	(0.01)
200	1,312	1,328.55	1,328.45	(0.10)	(0.01)
300	1,972	1,961.10	1,960.90	(0.20)	(0.01)

- (1) Based upon current Delivery Rates and Basic Gas Supply Service (BGSS-RSG) charges in effect June 1, 2014 and assumes that the customer receives commodity service from Public Service.
- (2) Same as (1) except includes changes in the Carbon Abatement Program, Energy Efficiency Economic Stimulus Program and Energy Efficiency Economic Extension Program components of the GPRC.

Residential Gas Service					
If Your Annual Therm Use Is:	And Your Monthly Winter Therm Use Is:	Then Your Present Monthly Winter Bill (3) Would Be:	And Your Proposed Monthly Winter Bill (4) Would Be:	Your Monthly Winter Bill Change Would Be:	And Your Percent Change Would Be:
212	25	\$29.72	\$29.72	\$0.00	0.00%
424	50	53.59	53.58	(0.01)	(0.02)
660	100	104.49	104.47	(0.02)	(0.02)
1,050	160	163.75	163.73	(0.02)	(0.01)
1,312	200	203.25	203.23	(0.02)	(0.01)
1,972	300	301.89	301.85	(0.04)	(0.01)

- (3) Based upon current Delivery Rates and Basic Gas Supply Service (BGSS-RSG) charges in effect June 1, 2014 and assumes that the customer receives commodity service from Public Service.
- (4) Same as (3) except includes changes in the Carbon Abatement Program, Energy Efficiency Economic Stimulus Program and Energy Efficiency Economic Extension Program components of the GPRC.

TYPICAL RESIDENTIAL ELECTRIC BILL IMPACTS

The effect of the proposed change in the electric Carbon Abatement Program component of the Green Programs Recovery Charge (GPRC) on typical residential electric bills, if approved by the Board, is illustrated below:

Residential Electric Service					
If Your Monthly Summer kWhr Use Is:	And Your Annual kWhr Use Is:	Then Your Present Annual Bill (1) Would Be:	And Your Proposed Annual Bill (2) Would Be:	Your Annual Bill Change Would Be:	And Your Percent Change Would Be:
170	1,600	\$317.92	\$317.96	\$0.04	0.01%
415	3,900	733.00	733.04	0.04	0.01
780	7,360	1,366.88	1,367.04	0.16	0.01
803	7,800	1,447.55	1,447.68	0.13	0.01
1,320	12,400	2,305.08	2,305.28	0.20	0.01

(1) Based upon current Delivery Rates and Basic Generation Service Fixed Pricing (BGS-FP) charges in effect June 1, 2014 and assumes that the customer receives BGS-FP service from Public Service.

(2) Same as (1) except includes changes in the Carbon Abatement Program component of the GPRC.

Residential Electric Service					
If Your Annual kWhr Use Is:	And Your Monthly Summer kWhr Use Is:	Then Your Present Monthly Summer Bill (3) Would Be:	And Your Proposed Monthly Summer Bill (4) Would Be:	Your Monthly Summer Bill Change Would Be:	And Your Percent Change Would Be:
1,600	170	\$33.08	\$33.09	\$0.01	0.03%
3,900	415	77.27	77.28	0.01	0.01
7,360	780	145.48	145.50	0.02	0.01
7,800	803	149.94	149.95	0.01	0.01
12,400	1,320	250.01	250.04	0.03	0.01

(3) Based upon current Delivery Rates and Basic Generation Service Fixed Pricing (BGS-FP) charges in effect June 1, 2014 and assumes that the customer receives BGS-FP service from Public Service.

(4) Same as (3) except includes changes in the Carbon Abatement Program component of the GPRC.

TYPICAL RESIDENTIAL GAS BILL IMPACTS

The effect of the proposed change in the gas Carbon Abatement Program component of the Green Programs Recovery Charge (GPRC) on typical residential gas bills, if approved by the Board, is illustrated below:

Residential Gas Service					
If Your Monthly Winter Therm Use Is:	And Your Annual Therm Use Is:	Then Your Present Annual Bill (1) Would Be:	And Your Proposed Annual Bill (2) Would Be:	Your Annual Bill Change Would Be:	And Your Percent Change Would Be:
25	212	\$266.75	\$266.77	\$0.02	0.01%
50	424	463.36	463.46	0.10	0.02
100	660	702.65	702.71	0.06	0.01
159	1,000	1,034.37	1,034.53	0.16	0.02
160	1,050	1,077.06	1,077.16	0.10	0.01
200	1,312	1,328.55	1,328.77	0.22	0.02
300	1,972	1,961.10	1,961.38	0.28	0.01

- (1) Based upon current Delivery Rates and Basic Gas Supply Service (BGSS-RSG) charges in effect June 1, 2014 and assumes that the customer receives commodity service from Public Service.
- (2) Same as (1) except includes changes in the Carbon Abatement Program component of the GPRC.

Residential Gas Service					
If Your Annual Therm Use Is:	And Your Monthly Winter Therm Use Is:	Then Your Present Monthly Winter Bill (3) Would Be:	And Your Proposed Monthly Winter Bill (4) Would Be:	Your Monthly Winter Bill Change Would Be:	And Your Percent Change Would Be:
212	25	\$29.72	\$29.72	\$0.00	0.00%
424	50	53.59	53.60	0.01	0.02
660	100	104.49	104.50	0.01	0.01
1,050	160	163.75	163.77	0.02	0.01
1,312	200	203.25	203.28	0.03	0.01
1,972	300	301.89	301.93	0.04	0.01

- (3) Based upon current Delivery Rates and Basic Gas Supply Service (BGSS-RSG) charges in effect June 1, 2014 and assumes that the customer receives commodity service from Public Service.
- (4) Same as (3) except includes changes in the Carbon Abatement Program component of the GPRC.

TYPICAL RESIDENTIAL ELECTRIC BILL IMPACTS

The effect of the proposed change in the electric Energy Efficiency Economic Stimulus Program component of the Green Programs Recovery Charge (GPRC) on typical residential electric bills, if approved by the Board, is illustrated below:

Residential Electric Service					
If Your Monthly Summer kWhr Use Is:	And Your Annual kWhr Use Is:	Then Your Present Annual Bill (1) Would Be:	And Your Proposed Annual Bill (2) Would Be:	Your Annual Bill Change Would Be:	And Your Percent Change Would Be:
170	1,600	\$317.92	\$318.08	\$0.16	0.05%
415	3,900	733.00	733.28	0.28	0.04
780	7,360	1,366.88	1,367.44	0.56	0.04
803	7,800	1,447.55	1,448.09	0.54	0.04
1,320	12,400	2,305.08	2,305.96	0.88	0.04

- (1) Based upon current Delivery Rates and Basic Generation Service Fixed Pricing (BGS-FP) charges in effect June 1, 2014 and assumes that the customer receives BGS-FP service from Public Service.
- (2) Same as (1) except includes changes in the Energy Efficiency Economic Stimulus Program component of the GPRC.

Residential Electric Service					
If Your Annual kWhr Use Is:	And Your Monthly Summer kWhr Use Is:	Then Your Present Monthly Summer Bill (3) Would Be:	And Your Proposed Monthly Summer Bill (4) Would Be:	Your Monthly Summer Bill Change Would Be:	And Your Percent Change Would Be:
1,600	170	\$33.08	\$33.10	\$0.02	0.06%
3,900	415	77.27	77.30	0.03	0.04
7,360	780	145.48	145.54	0.06	0.04
7,800	803	149.94	150.00	0.06	0.04
12,400	1,320	250.01	250.11	0.10	0.04

- (3) Based upon current Delivery Rates and Basic Generation Service Fixed Pricing (BGS-FP) charges in effect June 1, 2014 and assumes that the customer receives BGS-FP service from Public Service.
- (4) Same as (3) except includes changes in the Energy Efficiency Economic Stimulus Program component of the GPRC.

TYPICAL RESIDENTIAL GAS BILL IMPACTS

The effect of the proposed change in the gas Energy Efficiency Economic Stimulus Program component of the Green Programs Recovery Charge (GPRC) on typical residential gas bills, if approved by the Board, is illustrated below:

Residential Gas Service					
If Your Monthly Winter Therm Use Is:	And Your Annual Therm Use Is:	Then Your Present Annual Bill (1) Would Be:	And Your Proposed Annual Bill (2) Would Be:	Your Annual Bill Change Would Be:	And Your Percent Change Would Be:
25	212	\$266.75	\$266.43	(\$0.32)	(0.12)%
50	424	463.36	462.78	(0.58)	(0.13)
100	660	702.65	701.73	(0.92)	(0.13)
159	1,000	1,034.37	1,033.01	(1.36)	(0.13)
160	1,050	1,077.06	1,075.58	(1.48)	(0.14)
200	1,312	1,328.55	1,326.81	(1.74)	(0.13)
300	1,972	1,961.10	1,958.44	(2.66)	(0.14)

- (1) Based upon current Delivery Rates and Basic Gas Supply Service (BGSS-RSG) charges in effect June 1, 2014 and assumes that the customer receives commodity service from Public Service.
- (2) Same as (1) except includes changes in the Energy Efficiency Economic Stimulus Program component of the GPRC.

Residential Gas Service					
If Your Annual Therm Use Is:	And Your Monthly Winter Therm Use Is:	Then Your Present Monthly Winter Bill (3) Would Be:	And Your Proposed Monthly Winter Bill (4) Would Be:	Your Monthly Winter Bill Change Would Be:	And Your Percent Change Would Be:
212	25	\$29.72	\$29.68	(\$0.04)	(0.13)%
424	50	53.59	53.52	(0.07)	(0.13)
660	100	104.49	104.35	(0.14)	(0.13)
1,050	160	163.75	163.53	(0.22)	(0.13)
1,312	200	203.25	202.98	(0.27)	(0.13)
1,972	300	301.89	301.48	(0.41)	(0.14)

- (3) Based upon current Delivery Rates and Basic Gas Supply Service (BGSS-RSG) charges in effect June 1, 2014 and assumes that the customer receives commodity service from Public Service.
- (4) Same as (3) except includes changes in the Energy Efficiency Economic Stimulus Program component of the GPRC.

TYPICAL RESIDENTIAL ELECTRIC BILL IMPACTS

The effect of the proposed change in the electric Demand Response Program component of the Green Programs Recovery Charge (GPRC) on typical residential electric bills, if approved by the Board, is illustrated below:

Residential Electric Service					
If Your Monthly Summer kWhr Use Is:	And Your Annual kWhr Use Is:	Then Your Present Annual Bill (1) Would Be:	And Your Proposed Annual Bill (2) Would Be:	Your Annual Bill Change Would Be:	And Your Percent Change Would Be:
170	1,600	\$317.92	\$317.68	(\$0.24)	(0.08)%
415	3,900	733.00	732.36	(0.64)	(0.09)
780	7,360	1,366.88	1,365.76	(1.12)	(0.08)
803	7,800	1,447.55	1,446.32	(1.23)	(0.08)
1,320	12,400	2,305.08	2,303.16	(1.92)	(0.08)

- (1) Based upon current Delivery Rates and Basic Generation Service Fixed Pricing (BGS-FP) charges in effect June 1, 2014 and assumes that the customer receives BGS-FP service from Public Service.
- (2) Same as (1) except includes changes in the Demand Response Program component of the GPRC.

Residential Electric Service					
If Your Annual kWhr Use Is:	And Your Monthly Summer kWhr Use Is:	Then Your Present Monthly Summer Bill (3) Would Be:	And Your Proposed Monthly Summer Bill (4) Would Be:	Your Monthly Summer Bill Change Would Be:	And Your Percent Change Would Be:
1,600	170	\$33.08	\$33.06	(\$0.02)	(0.06)%
3,900	415	77.27	77.21	(0.06)	(0.08)
7,360	780	145.48	145.36	(0.12)	(0.08)
7,800	803	149.94	149.81	(0.13)	(0.09)
12,400	1,320	250.01	249.81	(0.20)	(0.08)

- (3) Based upon current Delivery Rates and Basic Generation Service Fixed Pricing (BGS-FP) charges in effect June 1, 2014 and assumes that the customer receives BGS-FP service from Public Service.
- (4) Same as (3) except includes changes in the Demand Response Program component of the GPRC.

TYPICAL RESIDENTIAL ELECTRIC BILL IMPACTS

The effect of the proposed change in the electric Solar Generation Investment Program (Solar 4 All) component of the Green Programs Recovery Charge (GPRC) on typical residential electric bills, if approved by the Board, is illustrated below:

Residential Electric Service					
If Your Monthly Summer kWhr Use Is:	And Your Annual kWhr Use Is:	Then Your Present Annual Bill (1) Would Be:	And Your Proposed Annual Bill (2) Would Be:	Your Annual Bill Change Would Be:	And Your Percent Change Would Be:
170	1,600	\$317.92	\$317.68	(\$0.24)	(0.08)%
415	3,900	733.00	732.44	(0.56)	(0.08)
780	7,360	1,366.88	1,365.80	(1.08)	(0.08)
803	7,800	1,447.55	1,446.39	(1.16)	(0.08)
1,320	12,400	2,305.08	2,303.28	(1.80)	(0.08)

(1) Based upon current Delivery Rates and Basic Generation Service Fixed Pricing (BGS-FP) charges in effect June 1, 2014 and assumes that the customer receives BGS-FP service from Public Service.

(2) Same as (1) except includes changes in the Solar Generation Investment Program component of the GPRC.

Residential Electric Service					
If Your Annual kWhr Use Is:	And Your Monthly Summer kWhr Use Is:	Then Your Present Monthly Summer Bill (3) Would Be:	And Your Proposed Monthly Summer Bill (4) Would Be:	Your Monthly Summer Bill Change Would Be:	And Your Percent Change Would Be:
1,600	170	\$33.08	\$33.06	(\$0.02)	(0.06)%
3,900	415	77.27	77.21	(0.06)	(0.08)
7,360	780	145.48	145.37	(0.11)	(0.08)
7,800	803	149.94	149.82	(0.12)	(0.08)
12,400	1,320	250.01	249.82	(0.19)	(0.08)

(3) Based upon current Delivery Rates and Basic Generation Service Fixed Pricing (BGS-FP) charges in effect June 1, 2014 and assumes that the customer receives BGS-FP service from Public Service.

(4) Same as (3) except includes changes in the Solar Generation Investment Program component of the GPRC.

TYPICAL RESIDENTIAL ELECTRIC BILL IMPACTS

The effect of the proposed change in the electric Solar Generation Investment Extension Program component of the Green Programs Recovery Charge (GPRC) on typical residential electric bills, if approved by the Board, is illustrated below:

Residential Electric Service					
If Your Monthly Summer kWhr Use Is:	And Your Annual kWhr Use Is:	Then Your Present Annual Bill (1) Would Be:	And Your Proposed Annual Bill (2) Would Be:	Your Annual Bill Change Would Be:	And Your Percent Change Would Be:
170	1,600	\$317.92	\$318.08	\$0.16	0.05%
415	3,900	733.00	733.32	0.32	0.04
780	7,360	1,366.88	1,367.56	0.68	0.05
803	7,800	1,447.55	1,448.20	0.65	0.04
1,320	12,400	2,305.08	2,306.12	1.04	0.05

- (1) Based upon current Delivery Rates and Basic Generation Service Fixed Pricing (BGS-FP) charges in effect June 1, 2014 and assumes that the customer receives BGS-FP service from Public Service.
- (2) Same as (1) except includes changes in the Solar Generation Investment Extension Program component of the GPRC.

Residential Electric Service					
If Your Annual kWhr Use Is:	And Your Monthly Summer kWhr Use Is:	Then Your Present Monthly Summer Bill (3) Would Be:	And Your Proposed Monthly Summer Bill (4) Would Be:	Your Monthly Summer Bill Change Would Be:	And Your Percent Change Would Be:
1,600	170	\$33.08	\$33.10	\$0.02	0.06%
3,900	415	77.27	77.31	0.04	0.05
7,360	780	145.48	145.55	0.07	0.05
7,800	803	149.94	150.01	0.07	0.05
12,400	1,320	250.01	250.13	0.12	0.05

- (3) Based upon current Delivery Rates and Basic Generation Service Fixed Pricing (BGS-FP) charges in effect June 1, 2014 and assumes that the customer receives BGS-FP service from Public Service.
- (4) Same as (3) except includes changes in the Solar Generation Investment Extension Program component of the GPRC.

TYPICAL RESIDENTIAL ELECTRIC BILL IMPACTS

The effect of the proposed change in the electric Solar Loan II Program component of the Green Programs Recovery Charge (GPRC) on typical residential electric bills, if approved by the Board, is illustrated below:

Residential Electric Service					
If Your Monthly Summer kWhr Use Is:	And Your Annual kWhr Use Is:	Then Your Present Annual Bill (1) Would Be:	And Your Proposed Annual Bill (2) Would Be:	Your Annual Bill Change Would Be:	And Your Percent Change Would Be:
170	1,600	\$317.92	\$317.92	\$0.00	0.00%
415	3,900	733.00	733.00	0.00	0.00
780	7,360	1,366.88	1,366.88	0.00	0.00
803	7,800	1,447.55	1,447.45	(0.10)	(0.01)
1,320	12,400	2,305.08	2,304.96	(0.12)	(0.01)

- (1) Based upon current Delivery Rates and Basic Generation Service Fixed Pricing (BGS-FP) charges in effect June 1, 2014 and assumes that the customer receives BGS-FP service from Public Service.
- (2) Same as (1) except includes changes in the Solar Loan II Program component of the GPRC.

Residential Electric Service					
If Your Annual kWhr Use Is:	And Your Monthly Summer kWhr Use Is:	Then Your Present Monthly Summer Bill (3) Would Be:	And Your Proposed Monthly Summer Bill (4) Would Be:	Your Monthly Summer Bill Change Would Be:	And Your Percent Change Would Be:
1,600	170	\$33.08	\$33.08	\$0.00	0.00%
3,900	415	77.27	77.27	0.00	0.00
7,360	780	145.48	145.48	0.00	0.00
7,800	803	149.94	149.93	(0.01)	(0.01)
12,400	1,320	250.01	250.00	(0.01)	0.00

- (3) Based upon current Delivery Rates and Basic Generation Service Fixed Pricing (BGS-FP) charges in effect June 1, 2014 and assumes that the customer receives BGS-FP service from Public Service.
- (4) Same as (3) except includes changes in the Solar Loan II Program component of the GPRC.

TYPICAL RESIDENTIAL ELECTRIC BILL IMPACTS

The effect of the proposed change in the electric Solar Loan III Program component of the Green Programs Recovery Charge (GPRC) on typical residential electric bills, if approved by the Board, is illustrated below:

Residential Electric Service					
If Your Monthly Summer kWhr Use Is:	And Your Annual kWhr Use Is:	Then Your Present Annual Bill (1) Would Be:	And Your Proposed Annual Bill (2) Would Be:	Your Annual Bill Change Would Be:	And Your Percent Change Would Be:
170	1,600	\$317.92	\$317.92	\$0.00	0.00%
415	3,900	733.00	733.00	0.00	0.00
780	7,360	1,366.88	1,366.88	0.00	0.00
803	7,800	1,447.55	1,447.53	(0.02)	0.00
1,320	12,400	2,305.08	2,305.08	0.00	0.00

- (1) Based upon current Delivery Rates and Basic Generation Service Fixed Pricing (BGS-FP) charges in effect June 1, 2014 and assumes that the customer receives BGS-FP service from Public Service.
- (2) Same as (1) except includes changes in the Solar Loan III Program component of the GPRC.

Residential Electric Service					
If Your Annual kWhr Use Is:	And Your Monthly Summer kWhr Use Is:	Then Your Present Monthly Summer Bill (3) Would Be:	And Your Proposed Monthly Summer Bill (4) Would Be:	Your Monthly Summer Bill Change Would Be:	And Your Percent Change Would Be:
1,600	170	\$33.08	\$33.08	\$0.00	0.00%
3,900	415	77.27	77.27	0.00	0.00
7,360	780	145.48	145.48	0.00	0.00
7,800	803	149.94	149.94	0.00	0.00
12,400	1,320	250.01	250.01	0.00	0.00

- (3) Based upon current Delivery Rates and Basic Generation Service Fixed Pricing (BGS-FP) charges in effect June 1, 2014 and assumes that the customer receives BGS-FP service from Public Service.
- (4) Same as (3) except includes changes in the Solar Loan III Program component of the GPRC.

TYPICAL RESIDENTIAL ELECTRIC BILL IMPACTS

The effect of the proposed change in the electric Energy Efficiency Economic Extension Program component of the Green Programs Recovery Charge (GPRC) on typical residential electric bills, if approved by the Board, is illustrated below:

Residential Electric Service					
If Your Monthly Summer kWhr Use Is:	And Your Annual kWhr Use Is:	Then Your Present Annual Bill (1) Would Be:	And Your Proposed Annual Bill (2) Would Be:	Your Annual Bill Change Would Be:	And Your Percent Change Would Be:
170	1,600	\$317.92	\$318.12	\$0.20	0.06%
415	3,900	733.00	733.56	0.56	0.08
780	7,360	1,366.88	1,368.00	1.12	0.08
803	7,800	1,447.55	1,448.67	1.12	0.08
1,320	12,400	2,305.08	2,306.92	1.84	0.08

- (1) Based upon current Delivery Rates and Basic Generation Service Fixed Pricing (BGS-FP) charges in effect June 1, 2014 and assumes that the customer receives BGS-FP service from Public Service.
- (2) Same as (1) except includes changes in the Energy Efficiency Economic Extension Program component of the GPRC.

Residential Electric Service					
If Your Annual kWhr Use Is:	And Your Monthly Summer kWhr Use Is:	Then Your Present Monthly Summer Bill (3) Would Be:	And Your Proposed Monthly Summer Bill (4) Would Be:	Your Monthly Summer Bill Change Would Be:	And Your Percent Change Would Be:
1,600	170	\$33.08	\$33.11	\$0.03	0.09%
3,900	415	77.27	77.33	0.06	0.08
7,360	780	145.48	145.60	0.12	0.08
7,800	803	149.94	150.06	0.12	0.08
12,400	1,320	250.01	250.21	0.20	0.08

- (3) Based upon current Delivery Rates and Basic Generation Service Fixed Pricing (BGS-FP) charges in effect June 1, 2014 and assumes that the customer receives BGS-FP service from Public Service.
- (4) Same as (3) except includes changes in the Energy Efficiency Economic Extension Program component of the GPRC.

TYPICAL RESIDENTIAL GAS BILL IMPACTS

The effect of the proposed change in the gas Energy Efficiency Economic Extension Program component of the Green Programs Recovery Charge (GPRC) on typical residential gas bills, if approved by the Board, is illustrated below:

Residential Gas Service					
If Your Monthly Winter Therm Use Is:	And Your Annual Therm Use Is:	Then Your Present Annual Bill (1) Would Be:	And Your Proposed Annual Bill (2) Would Be:	Your Annual Bill Change Would Be:	And Your Percent Change Would Be:
25	212	\$266.75	\$266.99	\$0.24	0.09%
50	424	463.36	463.82	0.46	0.10
100	660	702.65	703.35	0.70	0.10
159	1,000	1,034.37	1,035.48	1.11	0.11
160	1,050	1,077.06	1,078.16	1.10	0.10
200	1,312	1,328.55	1,330.07	1.52	0.11
300	1,972	1,961.10	1,963.30	2.20	0.11

- (1) Based upon current Delivery Rates and Basic Gas Supply Service (BGSS-RSG) charges in effect June 1, 2014 and assumes that the customer receives commodity service from Public Service.
- (2) Same as (1) except includes changes in the Energy Efficiency Economic Extension Program component of the GPRC.

Residential Gas Service					
If Your Annual Therm Use Is:	And Your Monthly Winter Therm Use Is:	Then Your Present Monthly Winter Bill (3) Would Be:	And Your Proposed Monthly Winter Bill (4) Would Be:	Your Monthly Winter Bill Change Would Be:	And Your Percent Change Would Be:
212	25	\$29.72	\$29.75	\$0.03	0.10%
424	50	53.59	53.64	0.05	0.09
660	100	104.49	104.60	0.11	0.11
1,050	160	163.75	163.92	0.17	0.10
1,312	200	203.25	203.48	0.23	0.11
1,972	300	301.89	302.22	0.33	0.11

- (3) Based upon current Delivery Rates and Basic Gas Supply Service (BGSS-RSG) charges in effect June 1, 2014 and assumes that the customer receives commodity service from Public Service.
- (4) Same as (3) except includes changes in the Energy Efficiency Economic Extension Program component of the GPRC.

NOTICE TO PUBLIC SERVICE ELECTRIC AND GAS COMPANY CUSTOMERS

IN THE MATTER OF THE PETITION OF PUBLIC SERVICE ELECTRIC AND GAS COMPANY FOR APPROVAL OF CHANGES IN ITS ELECTRIC GREEN PROGRAMS RECOVERY CHARGE AND ITS GAS GREEN PROGRAMS RECOVERY CHARGE; ("2014 PSE&G Green Programs Cost Recovery Filing")

Notice of a Filing And Notice of Public Hearings BPU Docket No. xxxxxxxxxx

TAKE NOTICE that, Public Service Electric and Gas Company ("Public Service", "the Company") filed a Petition with the New Jersey Board of Public Utilities ("Board", "BPU") in June 2014 requesting a resetting of the Company's Electric and Gas Green Programs Recovery Charges ("GPRC"). Approval of this filing would increase rates to be paid by the Company's electric customers by \$0.3 million annually and would decrease rates to be paid by the Company's gas customers by \$0.3 million annually. These changes are the result of adjustments in the various applicable components in the separate electric and gas Green Programs Recovery Charges: Carbon Abatement Programs, Energy Efficiency Economic Stimulus Programs and Energy Efficiency Economic Extension Program for both Electric and Gas, and for Electric only, the Demand Response Program, Solar Generation Investment Program (Solar 4 All), Solar Loan II Program, Solar Generation Investment Extension Program and Solar Loan III Program. The proposed electric and gas GPRC, if approved by the Board, are shown in Table #1.

The approximate effect of the proposed changes on typical electric and gas residential monthly bills, if approved by the Board, is illustrated in Tables # 2 and 3.

Based on the filing, a typical residential electric customer using 780 kilowatthours per summer month and 7,360 kilowatthours on an annual basis would see an increase in the annual bill from \$1,366.88 to \$1,367.00, or \$0.12 or approximately 0.01%.

Under the Company's proposal, a residential gas heating customer using 100 therms per month during the winter months and 660 therms on an annual basis would see a decrease in the annual bill from \$702.65 to \$702.55, or \$0.10 or approximately 0.01%. Moreover, under the Company's proposal, a typical residential gas heating customer using 160 therms per month during the winter months and 1,050 therms on an annual basis would see a decrease in the annual bill from \$1,077.06 to \$1,076.90, or \$0.16 or approximately 0.01%.

The Board has the statutory authority pursuant to N.J.S.A. 48:2-21, to establish the GPRC to levels it finds just and reasonable. Therefore, the Board may establish the Green Programs Recovery Charges at a level other than that proposed by Public Service. Therefore, the described charges may increase or decrease based upon the Board's decision.

Copies of the Company's filing are available for review at the Company's Customer Service Centers, online at the PSEG Web site at <http://www.pseg.com/pseandgfilings> and at the Board of Public Utilities at 44 South Clinton Avenue, Seventh Floor, Trenton, New Jersey 08625-0350.

The following dates, times and locations for public hearings on the Company's filing have been scheduled so that members of the public may present their views.

Information provided at the public hearings will become part of the record of this case and will be considered by the Board in making its decision.

Date 1, 2014	Date 2, 2014	Date 3, 2014
Time 1	Time 2	Time 3
Location 1	Location 2	Location 3
Location 1 Overflow	Location 2 Overflow	Location 3 Overflow
Room 1	Room 2	Room 3
Room 1 Overflow	Room 2 Overflow	Room 3 Overflow
Address 1	Address 2	Address 3
City 1, N.J. Zip 1	City 2, N.J. Zip 2	City 3, N.J. Zip 3

In order to encourage full participation in this opportunity for public comment, please submit any requests for needed accommodations, including interpreters, listening devices or mobility assistance, no less than 48 hours prior to the above hearings to the Board's Secretary at the following address. Customers may file

written comments with the Secretary of the Board of Public Utilities at 44 South Clinton Avenue, Ninth Floor, P.O. Box 350, Trenton, New Jersey, 08625-0350 ATTN: Secretary Kristi Izzo whether or not they attend the public hearings. To review PSE&G's rate filing, visit <http://www.pseg.com/pseandgfilings>.

**Table # 1
COMPONENTS OF THE GREEN PROGRAMS RECOVERY CHARGE (GPRC)**

	Electric Charges		Gas Charges	
	Previous \$/kWhr (Including SUT)	New \$/kWhr (Including SUT)	Previous \$/Therm (Including SUT)	New \$/Therm (Including SUT)
Carbon Abatement Program	\$0.000031	\$0.000049	\$0.001645	\$0.001783
Energy Efficiency Economic Stimulus Program	0.000490	0.000563	0.004280	0.002905
Demand Response Program	0.000107	(0.000049)	-	-
Solar Generation Investment Program (Solar 4 All)	0.001386	0.001239	-	-
Solar Loan II Program	0.000626	0.000616	-	-
Energy Efficiency Economic Extension Program	0.000153	0.000299	0.001243	0.002351
Solar Generation Investment Extension Program	0.000037	0.000122	-	-
Solar Loan III Program	0.000021	0.000020	-	-
Green Programs Recovery Charge (1)	0.002852	0.002859	0.007168	0.007038

(1) Total GPRC may not add due to rounding

**Table #2
Residential Electric Service**

If Your Annual kWhr Use Is:	And Your Monthly Summer kWhr Use Is:	Then Your Present Monthly Summer Bill (1) Would Be:	And Your Proposed Monthly Summer Bill (2) Would Be:	Your Monthly Summer Bill Change Would Be:	And Your Monthly Percent Change Would Be:
1,600	170	\$33.08	\$33.09	\$0.01	0.03%
3,900	415	77.27	77.28	0.01	0.01
7,360	780	145.48	145.49	0.01	0.01
7,800	803	149.94	149.95	0.01	0.01
12,400	1,320	250.01	250.02	0.01	0.00

- (1) Based upon current Delivery Rates and Basic Generation Service Fixed Pricing (BGS-FP) charges in effect June 1, 2014 and assumes that the customer receives BGS-FP service from Public Service.
(2) Same as (1) except includes the proposed change in the Green Programs Recovery Charge (GPRC).

**Table #3
Residential Gas Service**

If Your Annual Therm Use Is:	And Your Monthly Winter Therm Use Is:	Then Your Present Monthly Winter Bill (1) Would Be:	And Your Proposed Monthly Winter Bill (2) Would Be:	Your Monthly Winter Bill Change Would Be:	And Your Monthly Percent Change Would Be:
212	25	\$29.72	\$29.72	\$0.00	0.00%
424	50	53.59	53.58	(0.01)	(0.02)
660	100	104.49	104.47	(0.02)	(0.02)
1,050	160	163.75	163.73	(0.02)	(0.01)
1,312	200	203.25	203.23	(0.02)	(0.01)
1,972	300	301.89	301.85	(0.04)	(0.01)

- (1) Based upon current Delivery Rates and Basic Gas Supply Service (BGSS-RSG) charges in effect June 1, 2014 and assumes that the customer receives BGSS-RSG commodity service from Public Service.
(2) Same as (1) except includes proposed change in the Green Programs Recovery Charge (GPRC).

Alexander C. Stern, Esq.
Assistant General Regulatory Counsel

PUBLIC SERVICE ELECTRIC AND GAS COMPANY