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June 28, 2019

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
“2019 PSE&G Green Programs Cost Recovery Filing”

BPU Docket No. _____

VIA BPU E-FILING SYSTEM & OVERNIGHT MAIL

Aida Camacho-Welch, Secretary
Board of Public Utilities
44 South Clinton Avenue, 3rd Flr.
P.O. Box 350
Trenton, New Jersey 08625-0350

Dear Secretary Camacho-Welch:

Enclosed please find an original and two copies of Public Service Electric and Gas Company’s (PSE&G, the Company) filing in the above-referenced matter.

A CD containing electronic workpapers is being provided to your office and those shown below.

Very truly yours,

A handwritten signature in blue ink, appearing to be "Justin B. Incardone", written in a cursive style.

Justin B. Incardone

Attachment
C Attached Service List (E-Mail Only)

CD – Electronic Workpapers

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STATE OF NEW JERSEY
BOARD OF PUBLIC UTILITIES

IN THE MATTER OF THE PETITION OF)
PUBLIC SERVICE ELECTRIC AND GAS) **P E T I T I O N**
COMPANY FOR APPROVAL OF CHANGES)
IN ITS ELECTRIC GREEN PROGRAMS)
RECOVERY CHARGE AND ITS GAS GREEN) BPU Docket No. _____
PROGRAMS RECOVERY CHARGE)
("2019 PSE&G Green Programs Cost Recovery Filing"))

Public Service Electric and Gas Company ("PSE&G" or "Company"), a corporation of the State of New Jersey, having its principal offices at 80 Park Plaza, Newark, New Jersey, respectfully petitions the New Jersey Board of Public Utilities ("Board" or "BPU") pursuant to N.J.S.A. 48:2-21, 48:2-21.1, and 48:3-98.1, as follows:

INTRODUCTION

1. PSE&G is a public utility engaged in the distribution of electricity and the provision of Basic Generation Service ("BGS") and distribution of gas and the provision of Basic Gas Supply Service ("BGSS"), for residential, commercial, and industrial purposes within the State of New Jersey. PSE&G provides service to approximately 2.2 million electric and 1.8 million gas customers in an area having a population in excess of six million persons, and which extends from the Hudson River opposite New York City, southwest to the Delaware River at Trenton, and south to Camden, New Jersey.

2. PSE&G is subject to regulation by the Board for the purposes of setting its retail distribution rates and to assure safe, adequate, and reliable electric distribution and natural gas distribution service pursuant to N.J.S.A. 48:2-21 *et seq.*

3. Pursuant to N.J.S.A. 48:3-98.1 *et seq.*,¹ PSE&G has implemented 11 Board-approved energy efficiency, demand response, and solar energy programs (collectively, “PSE&G Green Programs”).² The programs are: (1) the Carbon Abatement Program (“CA”); (2) the Energy Efficiency Economic Stimulus Program (“EEE”); (3) the EEE Extension Program (“EEE Extension”); (4) the Demand Response Program (“DR”); (5) the Solar 4 All Program (“S4A”); (6) the Solar Loan II Program (“SLII”); (7) the Solar 4 All Extension Program (“S4AE”); (8) the Solar Loan III Program (“SLIII”); (9) the EEE Extension II Program (“EEE Extension II”); (10) the Solar 4 All Extension II Program (“S4AEII”); and (11) the Energy Efficiency 2017 Program (“EE 2017”).

4. The Board has approved each of the PSE&G Green Programs and their associated cost recovery mechanisms. PSE&G recovers the revenue requirements for these Programs through its electric and gas Green Program Recovery Charges (“GPRC”). There is a separate component of the GPRC for each of the 11 Programs.

¹ N.J.S.A. 48:3-98.1 permits electric and gas public utilities to provide and invest in energy efficiency, conservation and renewable energy resources and/or programs.

² Prior to enactment of N.J.S.A. 48:3-98.1, PSE&G filed for approval of its first Solar Loan offering (“SL I”) with cost recovery addressed through a separate Solar Pilot Recovery Charge (“SPRC”). The Board approved the SL I Program in April 2008, and PSE&G annually files a separate SL I Program cost recovery petition as a companion filing to the within filing. The Board has established it to be appropriate to case manage the cost recovery filings for PSE&G’s Green Programs and the SL I Program together.

5. On May 28, 2019, the Board issued a final Order approving resolution of the 2018 PSE&G Green Programs annual cost recovery proceeding. The Board's May 28, 2019 Order included an obligation for PSE&G to make its next GPRC cost recovery filing with actual data from October 1, 2018 to March 31, 2019, and forecasted data through September 30, 2020, no later than July 1, 2019.³

I. CARBON ABATEMENT PROGRAM

6. On June 23, 2008, PSE&G filed a Petition with the Board seeking approval of the CA Program.⁴ The CA Program involves a series of small-scale energy efficiency subprograms offered to both residential and commercial customers. The Company also proposed a comprehensive cost recovery mechanism.

7. On November 20, 2008, PSE&G and Board Staff executed a Joint Position modifying certain elements of the Company's original proposal.

8. By Order dated December 16, 2008, the Board approved the Joint Position and authorized the Company to implement the CA Program and the associated cost recovery mechanism ("CA Order").

9. The Board-approved Joint Position authorized PSE&G to implement the following CA subprograms:

³ *I/M/O the petition of Public Service Electric and Gas Company for Approval of Changes in its Electric Green Program Recovery Charge and its Gas Green Programs Recovery Charge ("2018 PSE&G Green Programs Cost Recovery Charge Filing")*, BPU Docket No. ER18070688 and GR18070689, Order Approving Stipulation (May 28, 2019), p. 7, quoting ¶11 of stipulation.

⁴ *I/M/O the Petition of Public Service Electric and Gas Company for Approval of a Carbon Abatement Program in its Service Territory on a Regulated Basis and Associated Cost Recovery Mechanism Pursuant to N.J.S.A. 48:3-98.1*, BPU Docket No. EO08060426 (N.J. BPU 2008).

- a. Residential Home Energy Tune-Up Subprogram
 - b. Residential Programmable Thermostat Installation Subprogram
 - c. Small Business Direct Install Subprogram
 - d. Large Business Best Practices and Technology Demonstration Subprogram
 - e. Hospital Efficiency – Retrofit Subprogram and New Construction Subprogram
10. In regard to cost recovery, the Board-approved Joint Position provides:

The Parties agree that PSE&G will utilize the revenue requirements methodology as set forth in the original filing, specifically as described in the Direct Testimony of Stephen Swetz. Attachment 2 contains Schedule SS-2, which shows the calculation of the Weighted Average Cost of Capital (WACC) of 11.3092% based upon a combined State/federal tax rate of 41.084% is attached to this Settlement.⁵

* * *

The Parties agree that PSE&G is entitled to recovery of all reasonable and prudent Program costs. Cost recovery shall be made via two separate recovery charge mechanisms, one for electric and one for gas that shall be filed each year as set forth in the Company's filing. These annual filings will be made by October 1st of each year to set forth a calculation of the electric and gas recovery charges for estimated revenue requirements for the subsequent year plus the over/under deferred balance for the current year. The charges proposed in the annual filings made by October 1st of each year will go into effect provisionally or as final rates, on January 1st of the subsequent year, upon issuance of a Board Order authorizing these provisional or final rates.⁶

⁵ Joint Position, ¶12.

⁶ CA Joint Position, ¶14. The Joint Position also specifies the methodology for calculating interest on net over- and under-recoveries. See Joint Position, ¶15.

The Order approved the cost recovery mechanism set forth in the Joint Petition. *See CA Order*, pp. 13-14.

11. The Company is successfully implementing the CA Program. In compliance with the Board's prior orders, the Company is filing this Petition to reset the CA component of the GPRC. Details regarding the proposed rates and bill impacts are discussed below under the heading "Supporting Testimony."

II. ENERGY EFFICIENCY ECONOMIC STIMULUS PROGRAM

12. On January 21, 2009, the Company filed a Petition with the Board seeking approval of the EEE Program, which comprises eight energy efficiency subprograms.⁷

13. On June 30, 2009, the signatory parties executed a stipulation that called for some modifications to the Company's proposal. By Order dated July 16, 2009, the Board approved the stipulation and authorized the Company to implement the EEE Program and begin cost recovery through the EEE component of the GPRC, with rates effective as of August 1, 2009.

14. The Board-approved stipulation authorized the Company to implement the following EEE subprograms:

- a. Residential Whole House Efficiency Subprogram
- b. Residential Multifamily Housing Subprogram

⁷ *In The Matter Of The Petition Of Public Service Electric And Gas Company Offering An Energy Efficiency Economic Stimulus Program In Its Service Territory On A Regulated Basis And Associated Cost Recovery Mechanism Pursuant to N.J.S.A. 48:3-98.1*, BPU Docket No. EO09010058.

- c. Small Business Direct Install Subprogram
- d. Municipal/Local/State Government Direct Install Subprogram
- e. Hospital Efficiency Subprogram
- f. Data Center Efficiency Subprogram
- g. Building Commissioning/O&M Subprogram
- h. Technology Demonstration Subprogram

15. In regard to cost recovery, the Board-approved Stipulation provides:

PSE&G will recover the net revenue requirements associated with this EEE Program via two new EEE Stimulus Components (“EEESC”) of the Company’s electric and gas RGGI Recovery Charges (“GPRC”). The electric EEESC will be applicable to all electric rate schedules on an equal cents per kilowatt-hour basis for recovery of costs associated with the electric EEE Program. The gas EEESC will be applicable to all gas rate schedules on an equal cents per therm basis for recovery of costs associated with the gas EEE Program. The initial EEESCs will be based on estimated EEE Program revenue requirements from July 1, 2009 or the date of the written BPU Order to December 31, 2010. Thereafter, the electric and gas EEESCs will be changed nominally on an annual basis incorporating a true-up for actuals and an estimate of the revenue requirements for the upcoming year.⁸

* * *

The Signatory Parties stipulate that the revenue requirements recovered through the electric and gas EEESCs will be calculated to include a return on investment and a return of investment through amortization of the associated regulatory asset over 60 months. Although the five-year amortization does not match the life of the measures installed and the associated benefits, the parties agreed to this shorter recovery period to accelerate recovery of the Company’s investment. The revenue requirements include reasonable and prudent

⁸ EEE Stipulation, ¶20.

associated costs regarding administrative, sales, training, evaluation and IT capital. They further stipulate that this initial calculation will use the overall cost of capital utilized to set rates in the Company's most recent gas base rate case, BPU Docket No. GR05100845, which was 7.9591%, (11.3092% on a pre-tax basis) based on a return on equity of 10. The Signatory Parties agree that any change in the WACC authorized by the Board in a subsequent base rate case will be reflected in the subsequent monthly revenue requirement calculation. The Signatory Parties agree that any change in the revenue requirement resulting from the change in the WACC will not be included in the monthly interest calculation for over and under recoveries until the date of the next scheduled annual true-up but in any event, no later than January 1st of the subsequent year. The Signatory Parties stipulate that after the initial revenue requirements period, the electric and gas EEESCs will be calculated utilizing projected cost data subject to annual adjustments. The calculation of the revenue requirement for the purpose of setting the initial EEESCs for the period ending December 31, 2010 is set forth in Attachment 2 attached to the Stipulation and made a part of the Stipulation.

In calculating the monthly interest on net over and under recoveries, the interest rate shall be based upon the Company's interest rate obtained on its commercial paper and/or bank credit lines utilized in the preceding month. If both commercial paper and bank credit lines have been utilized the weighted average of both sources of capital shall be used. In the event that neither commercial paper nor bank credit lines were utilized in the preceding month, the last calculated rate will be used. The interest rate shall not exceed PSE&G's overall rate of return as authorized by the Board in PSE&G's pre-tax WACC as identified in Paragraph 22 above. The interest amount charged to the EEESC balances will be computed using the following methodology set forth in Attachment 3 to the Stipulation and made a part of the Stipulation. The calculation of monthly interest shall be based on the net of tax average monthly balance, consistent with the methodology set

forth in Attachment 3 to the Stipulation. Simple interest shall accrue on any under and over recovered balance, and shall be included in the deferred electric and gas EEESC balance at the end of each reconciliation period. The true-up calculation of over- and under-recoveries shall be included in the Company's Annual Filing. The interest calculation in this paragraph is subject to the condition set forth in paragraph number 22.⁹

16. The Company is successfully implementing the EEE Program, and is filing this Petition in compliance with prior Board orders to reset the EEE component of the GPRC. Details regarding the proposed rates and bill impacts are discussed below under the heading "Supporting Testimony."

III. EEE EXTENSION PROGRAM

17. On January 25, 2011, the Company filed a Petition with the Board seeking approval of the EEE Extension Program to extend three central EEE subprograms (Multifamily Housing, Municipal Direct Install, and Hospital Efficiency) that were fully subscribed with a backlog of customer applications. The objective of the filing was to add funding and extend the time frame for three subprograms already in the marketplace in order to address more customers.¹⁰

18. PSE&G filed the EEE Extension Petition in an effort to continue to stimulate the economy by lowering consumers' energy bills, fostering job creation

⁹ EEE Stipulation, ¶¶22-23.

¹⁰ *I/M/O the Petition of Public Service Electric and Gas Company for an Extension of Three Subprogram Components of its Energy Efficiency Economic Stimulus Program in its Service Territory on a Regulated Basis and Associated Cost Recovery and for Changes in the Tariff for Electric Service, B.P.U.N.J. NO.15 ELECTRIC, and the Tariff for Gas Service, B.P.U.N.J. NO.15, GAS Pursuant to N.J.S.A. 48:2-21, 48:2-21.1, and N.J.S.A. 48:3-98.1(Multifamily, Hospitals and Municipal/Non-Profit Direct Install)*, BPU Docket No. EO11010030.

opportunities, continuing to look for ways to address climate change, and to continue assisting the State in achieving its energy reduction goals. The Hospital Efficiency, Residential Multifamily Housing, and Municipal/Local/Government Direct Install Subprograms of PSE&G's EEE Program had proven highly successful and there remained significant customer interest in taking advantage of the offerings.

19. On July 1, 2011, the Company, Board Staff, Rate Counsel and the New Jersey Housing and Mortgage Finance Agency ("NJHMFA") executed a stipulation approving the EEE Extension. By Order dated July 14, 2011, the Board approved the stipulation and authorized the Company to implement the EEE Extension Program and begin cost recovery through the electric and gas EEE Extension Components ("EEEextC") of the GPRC, with rates effective as of July 24, 2011 (hereinafter, "EEE Extension Order").

20. The Board-approved stipulation authorized the additional funding for the following EEE Extension subprograms as follows:

	<u>\$Millions</u>
A. Residential Segment	
Residential Multifamily Housing Subprogram	\$20.0
B. Industrial and Commercial Segment	
Municipal/Local/State Government Direct Install Subprogram	\$25.0
Hospital Efficiency Subprogram	\$50.0
C. Administration, Program Management, Quality Assurance/ Quality Control, Evaluation	\$8.0
Total Energy Efficiency Expenditures	\$103.0

21. In regard to cost recovery, the Board Order provides:

PSE&G will recover the net revenue requirements associated with the E3 Extension via two new EEEextC of the Company's electric and gas GPRC. The electric EEEextC will be applicable to all electric rate schedules on an equal cents per kilowatt-hour basis for recovery of costs associated with the electric E3 Extension. The gas EEEextC will be applicable to all gas rate schedules on an equal cents per therm basis for recovery of costs associated with the gas E3 Extension. The initial EEEextCs will be based on estimated E3 Extension revenue requirements from August 1, 2011 to December 31, 2012. Thereafter, the electric and gas EEEextCs will be changed nominally on an annual basis incorporating a true-up for actuals and an estimate of the revenue requirements for the upcoming year. The annual EEEextCs true-up filings will be made as part of the GPRC annual true up petition ("Annual Filing").¹¹

* * *

The Signatory Parties stipulate that the revenue requirements recovered through the electric and gas EEEextCs will be calculated to include a return on investment and a return of investment through amortization of the associated regulatory asset over 60 months. Although the five-year amortization does not match the life of the measures installed and the associated benefits, the Signatory Parties agreed to this shorter recovery period to accelerate recovery of the Company's investment. The revenue requirements include reasonable estimated associated costs regarding administrative, marketing and sales, training, processing, inspections, and other quality control, and evaluation. The Signatory Parties further stipulate that this initial calculation will use the overall cost of capital utilized to set rates in the Company's most recent base rate case, BPU Docket No. GR09050422, which was 8.21%, based on a return on equity ("ROE") of 10.3%. The Signatory Parties agree

¹¹ EEE Extension Order at ¶22.

that any change in the Weighted Average Cost of Capital (“WACC”) authorized by the Board in a subsequent base rate case will be reflected in the subsequent monthly revenue requirement calculations. The Signatory Parties further agree that any change in the revenue requirement resulting from the change in the WACC will not be included in the monthly interest calculation for over and under recoveries until the date of the next scheduled annual true-up but in any event, no later than January 1st of the subsequent year. The Signatory Parties stipulate that after the initial revenue requirements period, the electric and gas EEEextCs will be calculated utilizing projected cost data subject to annual adjustments. The calculation of the revenue requirement as well as the rate calculation for the purpose of setting the initial EEEextCs for the period ending December 31, 2012 is set forth in Attachment 2 to the Stipulation.

In calculating the monthly interest on net over and under recoveries, the interest rate shall be based upon the Company’s interest rate obtained on its commercial paper and/or bank credit lines utilized in the preceding month. If both commercial paper and bank credit lines have been utilized the weighted average of both sources of capital shall be used. In the event that neither commercial paper nor bank credit lines were utilized in the preceding month, the last calculated rate will be used. The interest rate shall not exceed PSE&G’s overall rate of return as authorized by the Board in PSE&G’s pre-tax WACC as identified in Paragraph 23 of the Stipulation. The interest amount charged to the EEEextC balances will be computed using the following methodology set forth in Attachment 3 of the Stipulation. The calculation of monthly interest shall be based on the net of tax average monthly balance, consistent with the methodology set forth in Attachment 3. Simple interest shall accrue on any under and over recovered balance, and shall be included in the deferred electric and gas EEEextC balance at the end of each reconciliation period. The true-up calculation of over- and under- recoveries shall be included in the Company’s

Annual Filing. This interest calculation in this paragraph is subject to the condition set forth in paragraph 23.¹²

22. The Company is successfully implementing the EEE Extension Program, and is filing this Petition in compliance with prior Board orders to reset the EEE Extension components of the GPRC. Details regarding the proposed rates and bill impacts are discussed below under the heading “Supporting Testimony.”

IV. DEMAND RESPONSE PROGRAM

23. In response to a Board Order dated July 1, 2008, on August 5, 2008, PSE&G filed a Petition for approval of a DR Program.¹³ On August 21, 2008, PSE&G filed supplemental testimony and schedules.

24. The Petition proposed five subprograms: (1) Residential Central Air Conditioner Cycling Subprogram; (2) Residential Pool Pump Load Control Subprogram; (3) Small Commercial Customer AC Cycling Subprogram; (4) Commercial and Industrial (“C&I”) Curtailment Services Subprogram; and (5) Load Shifting Demonstration Subprogram.

25. On July 23, 2009, the parties executed a settlement agreement. The settlement agreement called for the Company to implement the Residential Central Air

¹² EEE Extension Order at ¶¶23-24.

¹³ *I/M/O the Petition of Public Service Electric and Gas Company for Approval of a Demand Response Program and An Associated Cost Recovery Mechanism, et al.*, BPU Docket No. EO08080544.

Conditioner Cycling Subprogram and the Small Commercial Customer AC Cycling Subprogram. Consideration of the other proposed subprograms was deferred.

26. In regard to cost recovery, the Board-approved settlement agreement provides:

The Parties agree that PSE&G shall recover all reasonable, prudently incurred Program costs via a separate component of the electric RGGI Recovery Charge (GPRC) mechanism to be filed annually by the Company.¹⁴

* * *

The Parties agree that the overall cost of capital utilized to set rates for the initial rate period of the Program will be that approved in the Company's most recent gas base rate case, BPU Docket No. GR05100845, which was 7.9591% (11.3092% on a pre-tax basis), based on a return on equity ("ROE") of 10.0%. The Parties agree that any change in the WACC authorized by the Board in a subsequent base rate case will be reflected in the subsequent monthly revenue requirement calculations, effective as of the date of the Board's base rate case order authorizing a change in the WACC. The parties further agree that any change in the revenue requirement resulting from the change in the WACC will not be included in the monthly interest calculation for over and under recoveries until the date of the next scheduled annual true-up, but in any event, no later than January 1 of the subsequent year.¹⁵

* * *

[T]he Demand Response component of the GPRC will be reviewed, trued-up, and modified in an annual filing that PSE&G will make with the Board. Each annual filing will contain a reconciliation of PSE&G's actual recoveries (which were based on projected Program costs) and actual revenue requirements for the prior period. Each annual

¹⁴ DR Settlement Agreement, ¶8.

¹⁵ DR Settlement Agreement, ¶9.

filing will also contain a forecast of revenue requirements for the upcoming 12-month period that shall be based upon the Company's then-current gas and/or electric authorized overall rate of return and capital structure, including income tax effects. Attachment 1 is the GPRC tariff sheet, including the initial Demand Response component based on this Settlement, to be approved by the Board. Attachment 2 is the revised SCC tariff sheet showing a zero charge.

The Parties also agree that the Company's carrying charges on its over- or under-recovered deferred balances for this Program will be set at the Company's interest rate obtained on its commercial paper and/or bank credit lines utilized in the preceding month. If both commercial paper and bank credit lines have been utilized the weighted average of both sources of capital shall be used. In the event that neither commercial paper nor bank credit lines were utilized in the preceding month, the last calculated rate will be used. The interest rate shall not exceed PSE&G's overall rate of return as authorized by the Board in PSE&G's most recent base rate case as identified in Paragraphs 9 and 10 above. The interest amount charged to the DR component of the electric GPRC balance will be computed using the following methodology set forth in Attachment 3 attached hereto and made a part of this Settlement Agreement. The calculation of monthly interest shall be based on the net of tax average monthly balance, consistent with the methodology set forth in Attachment 3. Simple interest shall accrue on any under and over recovered balance, and shall be included in the deferred electric and gas DR GPRC balance at the end of each reconciliation period. The true-up calculation of over- and under- recoveries shall be included in the Company's annual filing.¹⁶

27. In an Order dated July 31, 2009, the Board approved the settlement agreement and authorized PSE&G to implement the Residential AC Cycling and Small

¹⁶ DR Settlement Agreement, ¶¶10 and 11.

Commercial AC Cycling Subprograms. The Board also approved the cost recovery mechanism and PSE&G implemented the rates for the DR component of the GPRC on August 3, 2009.

28. The Board by Order dated May 22, 2018 approved the discontinuance of the DR Program after the 2017/2018 Energy Year. The Board-approved stipulation discontinuing the DR Program states further that:

- the Company will defer the remaining net investment in the DR Program as of May 31, 2018 as a regulatory asset, the recovery of which will be addressed in the 2017 Green Programs cost recovery filing;
- the Company in the interim will continue to recover the regulatory asset and associated return on the corresponding net investment balance as if the DR assets were still in service;
- the Company may recover incremental, prudently incurred administrative costs required to discontinue the DR Program and, in addition, for expensing any remaining inventory held to maintain any defective devices, net of any proceeds realized from disposing of such inventory; and
- the aforementioned costs shall be recoverable via the DR component of the GPRC, and be documented in the Company's annual GPRC filings until fully recovered.¹⁷

¹⁷ *I/M/O the petition of Public Service Electric and Gas Company for Approval of Changes in its Electric Green Program Recovery Charge and its Gas Green Programs Recovery Charge ("2017 PSE&G Green Programs Cost Recovery Charge Filing")*, BPU Docket No. ER17070724 and GR17070725, Order Approving Stipulation for Discontinuance of Demand Response Program (May 22, 2017), p. 3.

29. The Board's October 29, 2018 Order approving the settlement of the Company's 2017 Green Programs cost recovery filing stated the following regarding the discontinuance of the DR Program:

The Parties agree that the remaining regulatory asset balance shall be amortized over the period November 1, 2018 through September 30, 2019 to conclude the remaining balance in the DR Program. The proposed Demand Response – Regulatory Asset Amortization schedule is attached to the Stipulation as Schedule 1. The Parties further agree that any incremental costs incurred as a result of the Company no longer operating the DR Program shall be reviewed for recovery in a future GPRC filing.¹⁸

30. The Company discontinued the DR Program, and is filing this Petition in compliance with prior Board orders to reset the DR components of the GPRC. Details regarding the proposed rates and bill impacts are discussed below under the heading "Supporting Testimony." As shown in the Testimony and schedules of Mr. Swetz, Attachment B to this Petition, the DR regulatory asset will be fully recovered by September 30, 2019, and the Company proposes to transfer any remaining over or under-collection to the Solar 4 All Extension II Program and set the DR rate to \$0.000000 per kWh thereafter.

¹⁸ *I/M/O the petition of Public Service Electric and Gas Company for Approval of Changes in its Electric Green Program Recovery Charge and its Gas Green Programs Recovery Charge ("2017 PSE&G Green Programs Cost Recovery Charge Filing")*, BPU Docket No. ER17070724 and GR17070725, Order Approving Stipulation, (October 29, 2018), p. 7, quoting ¶18 of the stipulation.

V. SOLAR 4 ALL PROGRAM

31. On February 10, 2009, PSE&G filed its Petition with the Board requesting approval of a solar generation investment program, known as the Solar 4 All or S4A Program, and an associated rate recovery mechanism.¹⁹ The Petition proposed several different segments of a utility-owned solar photovoltaic generation program.

32. On July 27, 2009, the parties executed a settlement agreement. The settlement agreement calls for the Solar 4 All Program to consist of two segments: Segment 1 – Centralized Solar (40 MW), and Segment 2 – Pole-Attached Solar (40 MW), for a total of 80 MW, with an estimated capital investment of approximately \$514 million.

33. In regard to cost recovery, the Board-approved settlement agreement provides:

PSE&G will recover the net revenue requirements associated with the Solar 4 All Program via a new Solar Generation Investment Program component of the Company's electric GPRC ("SGIP"). The SGIP will be applicable to all electric rate schedules on an equal cents per kilowatt-hour basis for recovery of costs associated with the Solar 4 All Program. The initial SGIP will be based on estimated Program revenue requirements from August 1, 2009 or date of the written BPU Order to December 31, 2010. Thereafter, the SGIP will be changed

¹⁹ *I/M/O the Petition of Public Service Electric and Gas Company for Approval of a Solar Generation Investment Program and An Associated Cost Recovery Mechanism*, BPU Docket No. EO09020125.

nominally on an annual basis, incorporating a true-up for actuals and an estimate of the revenue requirements for the upcoming year.²⁰

* * *

The revenue requirements include reasonable and prudent associated costs regarding administrative, sales, training, evaluation and IT capital. The Parties further stipulate that this initial calculation will use a WACC of 7.9591%, (11.3092% on a pre-tax basis) based on a return on equity of 10.0%. The Parties agree that any change in the WACC authorized by the Board in a subsequent base rate case will be reflected in the subsequent monthly revenue requirement calculations, effective as of the date of the Board's base rate case order authorizing a change in the WACC. The Parties further agree that any change in the revenue requirement resulting from the change in the WACC will not be included in the monthly interest calculation for over and under recoveries until the date of the next scheduled annual true-up but in any event, no later than January 1 of the subsequent year. The Parties stipulate that after the initial revenue requirements period, the SGIP will be calculated utilizing projected cost data subject to annual adjustments. The calculation of the revenue requirement for the purpose of setting the initial SGIP for the period ending December 31, 2010 is set forth in Exhibit C attached hereto and made a part of this Stipulation.

In calculating the monthly interest on net over and under recoveries, the interest rate shall be based upon the Company's interest rate obtained on its commercial paper and/or bank credit lines utilized in the preceding month. If both commercial paper and bank credit lines have been utilized the weighted average of both sources of capital shall be used. In the event that neither commercial paper nor bank credit lines were utilized in the preceding month, the last calculated rate will be used. The interest rate shall not exceed PSE&G's overall rate of return as authorized

²⁰ S4A Settlement Agreement, ¶34.

by the Board as identified in Paragraph 36 above. The interest amount charged to the SGIP balance will be computed using the following methodology set forth in Exhibit D attached hereto and made a part of this Stipulation. The calculation of monthly interest shall be based on the net of tax average monthly balance, consistent with the methodology set forth in Exhibit D. Simple interest shall accrue on any under and over recovered balance, and shall be included in the deferred SGIP balance at the end of each reconciliation period. The true-up calculation of over- and under- recoveries shall be included in the Company's Annual Filing.²¹

34. In an Order dated August 3, 2009, the Board approved the settlement agreement and authorized PSE&G to implement the S4A Program. The Board also approved the cost recovery mechanism and PSE&G implemented the rates for the S4A component of the GPRC (known as the "SGIP") on August 3, 2009.

35. The Company is successfully implementing the S4A Program, and is filing this Petition in compliance with prior Board orders to reset the SGIP component of the GPRC. Details regarding the proposed rates and bill impacts are discussed below under the heading "Supporting Testimony."

VI. SOLAR LOAN II PROGRAM

36. On March 31, 2009, PSE&G filed a Petition with the Board requesting approval of the Solar Loan II Program and associated rate recovery mechanism.²²

²¹ S4A Settlement Agreement, ¶¶36 and 37.

²² *I/M/O the Petition of Public Service Electric and Gas Company for Approval of a Solar Loan II Program and an Associated Cost Recovery Mechanism*, BPU Docket No. EO09030249.

Building on its successful Solar Loan I Program, PSE&G proposed a new program for 40 MW of additional loans for the installation of solar photovoltaic systems, along with any unused capacity from Solar Loan I.

37. On November 4, 2009, the parties executed a settlement agreement. The settlement agreement provides that the SLII Program shall be 51 MW (DC) in total size (plus capacity transferred from the Solar Loan I Program, if any), and shall be open to net-metered solar systems that are 500 kW and smaller. It also provides that the SLII Program will have the following segments and capacities:

Greater than 150 kW up to 500 kW (non-residential)	25 MW
Up to 150 kW (non-residential)	17 MW
Residential	9 MW ²³

38. In regard to cost recovery, the Board-approved settlement agreement provides:

PSE&G will recover the net revenue requirements associated with the Solar Loan II Program via a new Solar Loan II Program component of the Company's electric GPRC ("SLP"). The SLP will be applicable to all electric rate schedules on an equal cents per kilowatt-hour basis for recovery of costs associated with the Program. The initial SLP will be based on estimated Program revenue requirements from the date of the written BPU Order, to December 31, 2010. Thereafter, the SLP will be changed nominally on an annual basis, incorporating a true-up for

²³ By Order dated June 22, 2010, the Board approved the modification of the SLII Program to include solar facilities greater than 500 kW up to 2 MW, along with some other changes to the Program. *I/M/O the Petition of Public Service Electric and Gas Company for Approval of a Solar Loan II Program and an Associated Cost Recovery Mechanism*, BPU Docket No. EO09030249, Decision and Order Approving Program Changes.

actuals and an estimate of the revenue requirements for the upcoming year.²⁴

* * *

The revenue requirements include costs regarding administration, sales, training, evaluation, and IT capital. The Signatory Parties further stipulate that this initial calculation will use a WACC of 7.9591%, (11.3092% on a pre-tax basis) based on a return on equity of 10.0%. The Signatory Parties agree that any change in the WACC authorized by the Board in a subsequent base rate case will be reflected in the subsequent monthly revenue requirement calculations, effective as of the date of the Board's base rate case order authorizing a change in the WACC. The Signatory Parties further agree that any change in the revenue requirement resulting from the change in the WACC will not be included in the monthly revenue requirement calculation for over and under recoveries until the date of the next scheduled annual true-up but in any event, no later than January 1 of the subsequent year. The Signatory Parties stipulate that after the initial revenue requirements period, the SLP will be calculated utilizing projected cost data subject to annual adjustments. The calculation of the revenue requirement for the purpose of setting the initial SLP for the period ending December 31, 2010 is set forth in Exhibits E1 and E2 attached hereto and made a part of this Settlement.

In calculating the monthly interest on net over and under recoveries, the interest rate shall be based upon the Company's interest rate obtained on its commercial paper and/or bank credit lines utilized in the preceding month. If both commercial paper and bank credit lines have been utilized the weighted average of both sources of capital shall be used. In the event that neither commercial paper nor bank credit lines were utilized in the preceding month, the last calculated rate will be used. The interest rate shall not exceed PSE&G's overall rate of return as authorized by the Board as identified in Paragraph 38 above. The

²⁴ SLII Settlement Agreement, ¶36.

interest amount charged to the SLP balance will be computed using the methodology set forth in Exhibit F attached hereto and made a part of this Settlement Agreement. The calculation of monthly interest shall be based on the net of tax average monthly balance, consistent with the methodology set forth in Exhibit F. Simple interest shall accrue on any under and over recovered balance, and shall be included in the deferred SLP balance at the end of each reconciliation period. The true-up calculation of over- and under- recoveries shall be included in the Company's Annual Filing.²⁵

39. In an Order dated November 10, 2009, the Board approved the settlement agreement and authorized PSE&G to implement the SLII Program. The Board also approved the cost recovery mechanism, and PSE&G implemented the rates for the SLII component of the GPRC on November 10, 2009.

40. The Company is successfully implementing the SLII Program, and is filing this Petition in compliance with prior Board orders to reset the SLII Program component of the GPRC. Details regarding the proposed rates and bill impacts are discussed below under the heading "Supporting Testimony."

VII. SOLAR 4 ALL EXTENSION PROGRAM

41. On August 1, 2012, PSE&G filed a Petition with the Board seeking approval to extend the Solar 4 All Program through the addition of new utility-owned solar program segments.²⁶

²⁵ SLII Settlement Agreement, ¶¶38 and 39.

²⁶ *I/M/O the Petition of Public Service Electric and Gas Company for Approval of an Extension of a Solar Generation*

42. On May 29, 2013, the Board issued an Order approving a modified version of the Solar 4 All Program Extension initially proposed by PSE&G. The Board Order approved the Company to implement a Solar 4 All Program Extension consisting of four segments: (1) Segment A – Landfills/Brownfields (42 MW); (2) Segment B – Underutilized Government Facilities (1MW); (3) Segment C – Grid Security/Storm Preparedness Pilot (1MW); and (4) Segment D – Parking Lot Solar Pilot (1MW), for a total of 45 MW, with an estimated capital investment over the initial build-out period of approximately \$247.2 million (excluding Allowance for Funds Used During Construction).

43. In regard to cost recovery, the Board-approved settlement agreement provides:

PSE&G will recover the net revenue requirements for the Solar4All Extension Program via a new Solar Generation Investment Extension Program (“SGIEP”) component of the Company’s electric RGGI Recovery Charge (“RRC”). The SGIEP will be applicable to all electric rate schedules on an equal cents per kilowatt-hour basis for recovery of the costs associated with the Solar 4 All Extension Program. The initial SGIEP will be based on revenue requirements from June 1, 2013, or the date of the written Board Order, through September 30, 2014. Thereafter, the SGIEP will be changed nominally on an annual basis in conjunction with the annual filing for all other existing [GPRC] components, incorporating a true-up for actual results and a forecast of revenue requirements for the

twelve months succeeding the anticipated Board approval date.²⁷

* * *

The Signatory Parties stipulate that the revenue requirements recovered through the SGIEP will be calculated to include a return on investment and a return of investment over the lives of the capital assets. The Program investments are proposed to be treated as separate utility assets, and depending on the type of investment, either depreciated or amortized as described in the corresponding section below. The revenue requirements associated with the direct costs of the Program would be expressed as:

*Revenue Requirements = (Pre-Tax Cost of Capital * Net Investment) + Amortization and/or Depreciation + Operation and Maintenance Costs – Revenues from Solar Output – ITC Amortization w/ Tax Gross Up + Tax Associated from ITC Basis Reduction*

The details of each of the above terms are described as follows:

Cost of Capital – This is PSE&G’s overall weighted average cost of capital (“WACC”). The overall cost of capital utilized to set rates for the initial rate period of the Program will be 7.6431% (11.1790% on a pre-tax basis) based on an equity percentage of 51.2%, a return on equity of 10.0% and the Company’s embedded long-term cost of debt as of March 31, 2013 of 5.1702%.

Net Investment – This is the Gross Plant-in-Service less associated accumulated depreciation and/or amortization less Accumulated Deferred Income Tax (“ADIT”).

Depreciation/Amortization – The depreciation or amortization of the Program assets will vary depending on its asset class. The table below summarizes the book recovery and associated base tax depreciation applied to the corresponding asset classes. The base tax depreciation

²⁷ S4AE Board Order at ¶29.

is calculated on the total amount of the asset less any bonus depreciation and any applicable tax credits.

Asset Class	Book Recovery	Base Tax Depreciation
Solar Panels, acquisition and installation costs	20 year dep.	5 year MACRS
Inverters	5 year dep.	
Communications Equipment		
Meters	20 year dep.	20 year MACRS

The amortization/depreciation would be based on a monthly vintaging methodology instead of the mass property accounting typically used for utility property.

Operations and Maintenance Costs – Operations and Maintenance Costs will include:

- PSE&G labor and other related on-going costs required to manage the physical assets.
- Administrative costs related to the management of the Program.
- Rent/lease or other payments or bill credits made to non-PSE&G host sites/facilities and the fair values of rents for use of electric transmission sites/facilities.
- Insurance Expense.

Revenues from Solar Output – PSE&G will pursue generating revenues from solar output from the following sources:

- Sales of energy in the applicable PJM wholesale markets.
- Capacity payments from the PJM capacity market.
- Sales of SRECs through an auction process.

PSE&G will apply all net revenues it receives from the energy and capacity sales in the PJM markets and the sale of SRECs to customers to offset the Extension Program revenue requirements.

Investment Tax Credit (“ITC”) – The ITC benefit is partially offset by the tax impact associated with the tax basis reduction equal to fifty percent of the ITC. This tax basis reduction is prescribed by Federal income tax law governing the ITC. The impact on revenue requirements is generated by applying the book depreciation method to the difference between the book basis and the tax basis multiplied by the tax rate, and then multiplied by the revenue conversion factor.

* * *

The Signatory Parties further stipulate that the initial revenue requirement calculation will use a WACC of 7.6431% (11.1790% on a pre-tax basis) based on an equity percentage of 51.2%, a return on equity of 10.0%, and the Company’s embedded long-term cost of debt as of March 31, 2013 of 5.1702% The Signatory Parties agree that any change in the WACC authorized by the Board in a subsequent base rate case will be reflected in the subsequent monthly revenue requirement calculations, effective as of the date of the Board’s base rate case order authorizing a change in the WACC. The Parties further agree that any change in the revenue requirement resulting from the change in the WACC will not be included in the monthly interest calculation for over and under recoveries until the date of the next scheduled annual true-up but in any event, no later than January 1 of the subsequent year. The Parties stipulate that after the initial revenue requirements period, the SGIEP will be calculated utilizing projected cost data subject to annual adjustments.²⁸

44. The May 29, 2013 Board Order authorized PSE&G to implement the S4AE Program. The Board also approved the cost recovery mechanism, and PSE&G

²⁸ S4AE Settlement Agreement, ¶¶30 through 32.

implemented the rates for the S4AE component of the GPRC (known as the “SGIEP”) on June 1, 2013.

45. The Company is successfully implementing the S4AE Program, and is filing this Petition in compliance with prior Board orders to reset the SGIEP component of the GPRC. Details regarding the proposed rates and bill impacts are discussed below under the heading “Supporting Testimony.”

VIII. SOLAR LOAN III PROGRAM

46. On August 1, 2012, PSE&G filed a Petition with the Board requesting approval of the Solar Loan III Program and associated cost recovery mechanism.²⁹ The Solar Loan III Program was developed in accordance with the Board’s Order dated May 23, 2012 in Docket No. EO11050311V concerning future public utility investment in renewable energy programs. The May 23, 2012 Order adopted the recommendation of the Board’s Office of Clean Energy (“OCE”) to extend the existing Electric Distribution Company (“EDC”) SREC financing programs by 180 MW over a three-year period. PSE&G’s share of that additional capacity was 97.5 MW. Building on its successful Solar Loan I and II Programs, PSE&G proposed a new program for 97.5 MW of additional loans for the installation of solar photovoltaic systems by PSE&G customers.

²⁹ *I/M/O the Petition of Public Service Electric and Gas Company for Approval of a Solar Loan III Program and Associated Cost Recovery Mechanism, BPU Docket No. EO12080726.*

47. On May 29, 2013, the Board issued an Order approving the SLIII Program totaling 97.5MW (DC) in total size. The Order also provided that the SLIII Program will be open to the following customer segments:

- Residential Individual Customer (net metered)
- Residential-Aggregated by a 3rd party (net metered)
- Non-residential \leq 150kW (net metered) (“Small Non-Res”)
- Non-residential $>$ 150kW (up to 2MW per project) (net metered) (“Large Non-Res”)
- Landfills/Brownfields (up to 5MW per project) (either net metered or grid connected)

48. In regard to cost recovery, the Board-approved settlement agreement provides:³⁰

PSE&G will recover the net revenue requirements for the Solar Loan III Program via a new Solar Loan III Program component (“SLIIIc”) of the Company’s electric RGGI Recovery Charge (RRC). The SLIIIc will be applicable to all electric rate schedules on an equal cents per kilowatt-hour basis for recovery of the costs associated with the Solar Loan III Program. The initial SLIIIc will be based on revenue requirements from June 1, 2013, or the date of the written Board Order, through September 30, 2014. Thereafter, the SLIIIc will be changed nominally on an annual basis in conjunction with the annual filing for all other existing RRC components, incorporating a true-up for actual results and a forecast of revenue requirements for the twelve months succeeding the anticipated Board approval date.

The SLIII Signatory Parties stipulate that the revenue requirements recovered through the SLIIIc will be calculated to include a return on investment and a return of investment over the lives of the capital assets. The Program investments are proposed to be treated as

³⁰ SLIII Settlement Agreement, ¶¶73 and 74.

separate utility assets, and depending on the type of investment, either depreciated or amortized as described in the corresponding section below. The revenue requirements associated with the direct costs of the Program would be expressed as:

*Revenue Requirements = (Cost of Capital * Net Investment) – Net Loan Accrued Interest + Amortization and/or Depreciation + Net Operation and Maintenance Costs – Net Proceeds from the sale of SRECs – Cash Payments in lieu of SRECs*

The details of each of the above terms are described as follows:

Cost of Capital – This is PSE&G’s overall weighted average cost of capital (“WACC”). The overall cost of capital utilized to set rates for the initial rate period of the Program will be 7.6431% (11.1790% on a pre-tax basis) based on an equity percentage of 51.2%, a return on equity of 10.0% and the Company’s embedded long-term cost of debt as of March 31, 2013 of 5.1702%.

Net Investment – The net investment for the Program would be comprised of the following:

- Total Loan Outstanding Balances. The Total Loan Outstanding Balances are defined as: *Loan Accrued Interest Balances + Loan Principal Balances*.
- SREC inventory.

Total Loan Outstanding Balances – The detailed monthly return calculation on the total loan outstanding balances would be as follows:

Loan Accrued Interest + Loan Interest Rate to WACC Differential Cost

Where

*Loan Accrued Interest = Average Daily Outstanding Loan Balance * (Annual Loan Interest Rate / 365) * (# of Days in Month)*

And

*Loan Interest Rate to WACC Differential Cost = Loan Accrued Interest *((Pre Tax WACC/Loan Interest Rate) – 1)*

SREC Inventory – The detailed monthly return calculation on the SREC Inventory would be as follows:

*Average Daily Outstanding SREC Inventory Balance * (Pre Tax WACC / 365) * (# of Days in Month)*

Net Loan Accrued Interest – This amount is subtracted from revenue requirements. It is defined as (Loan Accrued Interest – Loan Interest Paid). It accounts for timing differences from when loan interest is accrued and loan interest is paid. Over the life of loan, the Loan Accrued Interest is equal to the Loan Interest Paid.

Depreciation/Amortization – This is composed of Loan Principal Paid / Amortized.

Net Operations and Maintenance Costs – is calculated as Gross Operation and Maintenance Costs less any revenues received from the borrowers. Gross Operations and Maintenance Costs would include PSE&G labor and other related on-going costs required to manage and administer the Program including related information technology expenses, the cost of the SM, and SREC disposition expenses.

Revenues received from the borrowers would include any revenue received from the following sources as described in the Program Rules:

- Applications fees
- Administrative Fees
- SREC Processing Fees
- Any other applicable Fees

The SLIII Signatory Parties stipulate that the Net Operation and Maintenance Costs must equal zero over the life of the Solar Loan III Program

The SLIII Signatory Parties further stipulate that common costs shared by all three of PSE&G's solar loan programs be allocated based on forecasted MW capacity installed

for the upcoming year. Therefore, every December a forecast will be conducted of the cumulative total capacity installed by the end of the following year for the Solar Loan III Program. For Solar Loan I and Solar Loan II, the current methodology of allocating costs based on the total forecasted capacity installed for the program will be maintained. The ratio of the forecasted installed capacity for each program to total forecasted installed capacity for all of the solar loan programs will be applied to all common costs for the following year starting on January 1.

Net Proceeds from the sale of SRECs – The net SREC proceeds reduce revenue requirements and is defined as:

SREC Value Credited to Loans + Gain/(Loss) on Sale of SRECs - SREC Floor Price Costs

SREC Value Credited to Loans – The SREC Value Credited to Loans is defined as the number of SRECs generated and credited to the loans times the higher of the “market value” of SRECs as defined in the Loan Agreements or the Floor Price.

Gain/(Loss) on Sale of SRECs – The proceeds from the Sale of SRECs less their corresponding inventory cost. Inventory cost is the value the SREC received when they were credited to loans as defined above.

SREC Disposition Expenses – All costs related to the disposition of SRECs for the Program.

SREC Floor Price Costs – When the market value of the SRECs credited to loans, as defined in the Loan Agreements, is less than the value of the SRECs priced at the Floor Price, the differential value reduces the Net Proceeds from the sale of SRECs.

Cash Payments in lieu of SRECs – This includes when the borrower chooses to repay loan with cash and any required true up cash payments.

49. The May 29, 2013 Board Order authorized PSE&G to implement the SLIII Program. The Board also approved the cost recovery mechanism, and PSE&G implemented the rates for the SLIII component of the GPRC (known as the “SLIIIc”) on June 1, 2013.

50. The Company is successfully implementing the SLIII Program, and is filing this Petition in compliance with prior Board orders to reset the SLIIIc component of the GPRC. Details regarding the proposed rates and bill impacts are discussed below under the heading “Supporting Testimony.”

IX. EEE EXTENSION II PROGRAM

51. On August 7, 2014, the Company filed a Petition with the Board seeking approval of the EEE Extension II Program to extend the three EEE Extension subprograms (Multifamily Housing, Municipal Direct Install, and Hospital Efficiency). The objective of the filing was to add funding and extend the timeframe for the aforementioned three EEE Extension Program offerings already in the marketplace in order to address more customers, while also factoring in lessons learned and balancing policy issues of concern associated with energy efficiency.³¹

52. On April 8, 2015, the Company, Board Staff, and Rate Counsel executed a stipulation approving the EEE Extension II Program. By Order dated April

³¹ *I/M/O the petition of Public Service Electric and Gas Company to continue its Energy Efficiency Economic Extension Program on a regulated basis (“EEE Extension II”), BPU Docket No. EO14080897.*

16, 2015, the Board approved the stipulation and authorized the Company to implement the EEE Extension II Program and begin cost recovery through the electric and gas EEE Extension II Components (“EEEXIIC”) of the GPRC, with rates effective as of May 1, 2015 (hereinafter, “EEE Extension II Order”).

53. The Board-approved stipulation authorized the additional funding for the following EEE Extension II subprograms as follows:

	<u>\$Millions</u>
A. Residential Segment	
Residential Multifamily Housing Subprogram	\$35.0
B. Industrial and Commercial Segment	
Direct Install Subprogram	\$15.0
Hospital Efficiency Subprogram	\$45.0
C. Administration, Marketing, Training, Program Management, Inspections, Evaluations (including Measurement and Verification), Quality Assurance/Quality Control	\$12.0
D. IT System Enhancement Costs	\$0.4
Total EEE Extension II Expenditures	\$107.4

54. In regard to cost recovery, the Board Order provides:

The Parties agree that with respect to the Administration, Marketing, Training, Program Management, Inspections, Evaluations and Quality Assurance/Quality Control line item established in the chart in Paragraph 15 above (collectively “Fixed Administrative Allowance”), the Company shall recover \$12 million fixed for ratemaking and revenue requirement purposes in accordance with the

monthly schedule attached to the Stipulation as Attachment 5.³²

* * *

PSE&G will recover the net revenue requirements associated with this EEE Extension II Program via two new EEE Extension II Components (EEEXIICs) of the Company's Green Program Recovery Charges (GPRC). The electric EEEXIIC will be applicable to all electric rate schedules on an equal dollar per kilowatt-hour basis for recovery of costs associated with the electric EEE Extension II Program. The gas EEEXIIC will be applicable to all gas rate schedules on an equal dollar per therm basis for recovery of costs associated with the gas EEE Extension II Program. The initial EEEXIICs will be based on estimated EEE Extension II Program revenue requirements from May 1, 2015 to September 30, 2016. The purpose of the 17-month initial cost recovery period is to align future cost recovery periods with the other components of the GPRC. The EEEXIICs are intended to be effective May 1, 2015 or earlier upon issuance of a Board Order. Thereafter, the electric and gas EEEXIICs will be changed on an annual basis incorporating a true-up for actual revenue requirements as calculated in Attachment I, Schedules SS-EEEXII-2E and SS-EEEXII-2G for electric and gas respectively and estimated electric and gas revenue requirements calculated using the same schedules for the upcoming recovery period. The annual EEEXIICs true-up filings will be made as part of the GPRC annual true up filing.³³

* * *

The Parties agree that Public Service may amortize its investments in the EEE Extension II Program over a 7-year period, with the exception of the IT capital enhancements, which will be amortized over a 5-year period. Accordingly, the Parties stipulate that the revenue

³² EEE Extension II Order at ¶16.

³³ EEE Extension II Order at ¶32.

requirements, as calculated in Attachment 1, are recovered through the electric and gas EEEXIICs and will include a return on investment and a return of investment through amortization of the associated regulatory asset over 84 months. The Parties further stipulate that the return on the incremental investments undertaken in the EEE Extension II Program at issue in this proceeding shall be at a weighted average cost of capital including a 9.75% return on common equity and a 4.60% cost of debt. The portion of debt and equity in the capital structure shall be as determined from the Company's 2009 Base Rate Case (Equity: 51.2%, Debt: 48.8%). This results in a WACC of 7.24%, or a pre-tax WACC of 10.68% at current tax rates as shown in Attachment I. The parties agree that any change in the WACC authorized by the Board in a subsequent base rate case will be reflected in the subsequent monthly revenue requirement calculations. The parties further agree that any change in the revenue requirement resulting from the change in the WACC will not be included in the monthly interest calculation for over and under recoveries until the date of the next scheduled annual true-up but in any event, no later than January 1 of the subsequent year. The Parties stipulate that after the initial revenue requirements period, the electric and gas EEEXIICs will be calculated utilizing projected cost data subject to annual adjustments. The calculation of the revenue requirement as well as the rate calculation for the purpose of setting the initial EEEXIICs for the period ending September 30, 2016 and for each future annual period for the entire length of the EEE Extension II Program is set forth in Attachment 1 attached hereto and made a part of this Stipulation.

In calculating the monthly interest on net over- and under-recoveries, the interest rate shall be based upon the Company's interest rate obtained on its commercial paper and/or bank credit lines utilized in the preceding month. If both commercial paper and bank credit lines have been utilized the weighted average of both sources of capital shall be used. In the event that neither commercial paper

nor bank credit lines were utilized in the preceding month, the last calculated rate will be used. The interest rate shall not exceed PSE&G's overall rate of return as authorized by the Board in PSE&G's pre-tax WACC as identified in the preceding Paragraph. The interest amount charged to the EEEXIIC balances will be computed using the methodology set forth in Attachment 1 attached hereto and made a part of this Stipulation. The calculation of monthly interest shall be based on the net of tax average monthly balance, consistent with the methodology set forth in Attachment I. Simple interest shall accrue on any under and over recovered balance, and shall be included in the deferred electric and gas EEEXIIC balance at the end of each reconciliation period. The true-up calculation of over- and under- recoveries shall be included in the Company's Annual Filing. This interest calculation in this paragraph is subject to the condition set forth in the preceding Paragraph.³⁴

55. The Company is successfully implementing the EEE Extension II Program, and is filing this Petition in compliance with the Board Order approving the Program to reset the EEE Extension II components of the GPRC. Details regarding the proposed rates and bill impacts are discussed below under the heading "Supporting Testimony."

³⁴ EEE Extension II Order at ¶¶33 and 34.

X. SOLAR 4 ALL EXTENSION II PROGRAM

56. On May 10, 2016, PSE&G filed a Petition with the Board requesting approval of the Solar 4 All Extension II Program (“S4AEII”) through the addition of new utility-owned solar program segments.³⁵

57. On November 30, 2016, the Board issued an Order approving the S4AEII Program proposed by PSE&G. The Board Order approved PSE&G to implement a S4AEII consisting of a single segment for landfills and brownfields. The total size of the Program is 33 MW, with an annual cap of 15 MW per Energy Year of grid-connected solar projects. The expected capital investment over the initial build-out was estimated to be \$79.2 million (excluding Allowance for Funds Used During Construction).

58. In regard to cost recovery, the Board-approved settlement agreement provides:

PSE&G will recover the net revenue requirements for the Solar4All Extension II Program via a new Solar Generation Investment Extension II Program (“SGIEIIP”) component of the Company’s electric Green Program Recovery Charge (“GPRC”). The SGIEIIP component will be applicable to all electric rate schedules on an equal cents per kilowatt-hour basis for recovery of the costs associated with the Solar4All Extension II Program. The initial SGIEIIP component will be based on revenue requirements from October 1, 2016, or the date of the

³⁵ *I/M/O the Petition of Public Service Electric and Gas Company for Approval of an Extension of a Solar Generation Investment Program and Associated Cost Recovery Mechanism*, BPU Docket No. EO16050412.

written Board Order through September 30, 2017. Thereafter, the SGIEIP component will be changed nominally on an annual basis in conjunction with the annual filing for all other existing GPRC components, incorporating a true-up for actual results and a forecast of revenue requirements for the twelve months succeeding the anticipated Board approval date.³⁶

The Signatory Parties stipulate that the revenue requirements recovered through the SGIEIP component will be calculated to include a return on investment and a return of investment over the lives of the capital assets. The Program investments are proposed to be treated as separate utility assets, and depending on the type of investment, either depreciated or amortized as described in the corresponding section below. The revenue requirements associated with the direct costs of the Program would be expressed as:

*Revenue Requirements = (Pre-Tax Cost of Capital * Net Investment) + Amortization and/or Depreciation + Operation and Maintenance Costs – Revenues from Solar Output – ITC Amortization w/ Tax Gross Up + Tax Associated with ITC Basis Reduction*

The details of each of the above terms are described as follows:

Cost of Capital – This is PSE&G’s overall weighted average cost of capital (“WACC”). The overall cost of capital utilized to set rates for the initial rate period of the Program will be 6.9894% (10.4370% on a pre-tax basis) based on an equity percentage of 51.2%, a return on equity of 9.75%, the Company’s embedded long-term cost of debt of 4.1439%, and the Customer Deposit rate of 0.11%. See Attachment A to the Stipulation.

³⁶ S4AEII Board Order at ¶19.

Net Investment – This is the Gross Plant-in-Service less associated accumulated depreciation and/or amortization less Accumulated Deferred Income Tax (“ADIT”).

Depreciation/Amortization – The depreciation or amortization of the Program assets will vary depending on its asset class. The table below summarizes the book recovery and associated base tax depreciation applied to the corresponding asset classes. The base tax depreciation is calculated on the total amount of the asset less any bonus depreciation and any applicable tax credits.

Asset Class	Book Recovery	Base Tax Depreciation
Solar Panels, acquisition and installation costs	20 year dep.	5 year MACRS
Inverters	5 year dep.	
Communications Equipment		
Meters	20 year dep.	20 year MACRS

The amortization/depreciation would be based on a monthly vintage methodology instead of the mass property accounting typically used for utility property.

Operations and Maintenance Costs – Operations and Maintenance Costs will include:

- PSE&G labor and other related on-going costs required to manage the physical assets
- Administrative costs related to the management of the Program
- Rent/lease or other payments or bill credits made to non-PSE&G host sites/facilities and the fair values of rents for use of electric transmission sites/facilities
- Insurance Expense

Revenues from Solar Output – PSE&G will pursue generating revenues from solar output from the following sources:

- Sales of energy in the applicable PJM wholesale markets
- Capacity payments from the PJM capacity market, if solar once again becomes a viable capacity resource
- Sales of SRECs through an auction process

PSE&G will apply all net revenues it receives from the energy and capacity sales in the PJM markets and the sale of SRECs to customers to offset the Extension II Program revenue requirements.

Investment Tax Credit (“ITC”) –The Company will return all of the ITC it utilizes to ratepayers in accordance with Federal income tax law. The return of the ITC to ratepayers must be amortized over the book life of the assets. The ITC benefit is partially offset by the tax impact associated with the tax basis reduction equal to fifty percent of the ITC. This tax basis reduction is prescribed by federal income tax law governing the ITC. The impact on revenue requirements is generated by applying the book depreciation method to the difference between the book basis and the tax basis multiplied by the tax rate, and then multiplied by the revenue conversion factor.

The Signatory Parties further stipulate that the initial revenue requirement calculation will use a WACC of 6.9894% (10.4370% on a pre-tax basis) as defined above. In addition, the AFUDC rate will reflect the ROE agreed upon by the parties as reflected in the weighted average cost of capital for investment in the Extension II Program. The Signatory Parties agree that any change in the WACC authorized by the Board in a subsequent base rate case will be reflected in the subsequent monthly revenue requirement calculations, effective as of the date of the Board’s base rate case order authorizing a change in the WACC. The Parties further agree that any change in the revenue requirement resulting from the change in the WACC will not be included in the monthly interest

calculation for over and under recoveries until the date of the next scheduled annual true-up but in any event, no later than January 1 of the subsequent year. The Parties stipulate that after the initial revenue requirements period, the SGIEIIP component will be calculated utilizing projected cost data subject to annual adjustments. . . .³⁷

59. The November 30, 2016 Board Order authorized PSE&G to implement the S4AEII Program. The Board also approved the cost recovery mechanism, and PSE&G implemented the rates for the S4AEII component of the GPRC (known as the “SGIEIIP”) on January 1, 2017.

60. In its May 28, 2019 Order approving the Company’s 2018 Green Programs cost recovery filing, the Board approved the parties’ settlement permitting PSE&G to exceed the annual cap of 15 MW per Energy Year and install 20.1 MW in Energy Year 2020.³⁸

61. The Company is successfully implementing the S4AEII Program, and is filing this Petition in compliance with the Board Order approving the Program to reset the S4AEII components of the GPRC. Details regarding the proposed rates and bill impacts are discussed below under the heading “Supporting Testimony.”

³⁷ S4AEII Board Order at ¶¶21 through 23.

³⁸ *I/M/O the petition of Public Service Electric and Gas Company for Approval of Changes in its Electric Green Program Recovery Charge and its Gas Green Programs Recovery Charge (“2018 PSE&G Green Programs Cost Recovery Charge Filing”)*, BPU Docket No. ER18070688 and GR18070689, Order Approving Stipulation (May 28, 2019), pp. 7-8, quoting ¶17 of stipulation.

XI. ENERGY EFFICIENCY 2017 PROGRAM

62. On March 3, 2017, the Company filed a Petition with the Board seeking approval of its EE 2017 Program. The EE 2017 filing sought approval to extend the three EEE Extension II subprograms (Multifamily Housing, Municipal Direct Install, and Hospital Efficiency) and for two new subprograms: (1) a Smart Thermostat Subprogram; and (2) a Residential Data Analytics pilot Subprogram. The objective of the filing was to add funding and extend the timeframe for the aforementioned three EEE Extension II Program offerings already in the marketplace in order to address more customers, while factoring in lessons learned and balancing policy issues of concern associated with energy efficiency.³⁹ In addition, the two new subprograms were proposed to address energy savings opportunities in the residential sector that PSE&G is uniquely positioned to offer.

63. On July 31, 2017, the Company, Board Staff, and Rate Counsel executed a stipulation approving the EE 2017 Program. By Order dated August 23, 2017, the Board approved the stipulation and authorized the Company to implement the EE 2017 Program and begin cost recovery through the electric and gas EE 2017 Components (“EE17C”) of the GPRC, with rates effective as of September 1, 2017 (hereinafter, “EE 2017 Order”).

³⁹ *I/M/O the Petition of Public Service Electric and Gas Company for Approval of its Energy Efficiency 2017 Program and Recovery of Associated Costs (“EE 17 Program”), BPU Docket No. EO17030196.*

64. The Board-approved stipulation authorized the additional funding for the following EE 2017 subprograms as follows:

Subprogram Component (\$Millions)	
Multifamily Housing Subprogram	\$20
Direct Install Subprogram	\$15
Hospital Efficiency Subprogram	\$25
Smart Thermostat Subprogram	\$6.5
Residential Data Analytics Pilot Subprogram	\$2.5
Program Investment	\$69.0
Fixed Administrative Allowance	\$13.8
Evaluation (Outside Contractor)	\$0.7
IT System Enhancement Costs for Smart Thermostat	\$1.3
IT Residential Data Analytics	\$0.3
Total EE 2017 Expenditures	\$85.1

65. In regard to cost recovery, the Board Order provides:

The Signatory Parties agree that with respect to the “Fixed Administrative Allowance” established in the chart in Paragraph 11 above, the Company shall recover \$13.8 million fixed for ratemaking and revenue requirement purposes in accordance with the monthly schedule attached hereto as Attachment 2. The Fixed Administrative Allowance includes recovery of program costs to support the delivery of the subprograms. The Signatory Parties further agree that the evaluation (outside contractor), IT System Enhancement Costs for Smart Thermostat subprogram, and IT costs associated with Residential Data Analytics are outside the Fixed Administrative Allowance and will be subject to annual true-up and review, subject to the budget caps provided herein.⁴⁰

⁴⁰ EE 2017 Order at p. 4 (citing the Stipulation, ¶12).

* * *

PSE&G will recover the net revenue requirements associated with the EE 2017 Program cost recovery via new EE17Cs of the Company's electric and gas GPRC, which would be filed annually after the two-year initial period in accordance with the revenue requirement methodology, cost recovery mechanism and bill impact analysis set forth in Attachment 1 of this Stipulation. Although IT System Enhancement Costs for Smart Thermostat and Residential Data Analytics will be trued-up as part of the GPRC process, the Company agrees to cap these costs at \$1.6 million. Additionally, the Company agrees that the \$300,000 in IT costs associated with Data Analytics will be expensed. The issues of capitalization or expensing of all other IT costs shall take into account PSE&G's accounting policy and generally accepted accounting principles and shall be reviewed as part of annual cost recovery proceedings. All IT costs shall be subject to prudence review in annual cost recovery filings.⁴¹

* * *

The EE 2017 Program shall earn a return on its net investment based upon an authorized return on equity (ROE) and capital structure including income tax effects. The Company's initial cost of capital for the Program will be based on the weighted average cost of capital (WACC) approved in the Solar 4 All Extension II filing in Docket No. EO16050412, updated for the long-term debt rate and customer deposit rates as of March 31, 2017 and including a 9.75% return on common equity with a common equity percentage of 51.2%. The Company shall use a WACC of 6.9673% (pre-tax 10.4149%) in the revenue requirement determination of the EE 2017 Program investment costs. Any change in the WACC authorized by the Board in a subsequent base rate case will be reflected in the subsequent monthly revenue requirement calculations. The Signatory Parties further agree that any change in the

⁴¹ EE 2017 Order at pp. 5-6 (citing the Stipulation, ¶22).

revenue requirement resulting from the change in the WACC will not be included in the monthly interest calculation for over and under recoveries until the date of the next scheduled annual true-up but in any event, no later than January 1 of the subsequent year. Any changes to current tax rates would be reflected in an adjustment to the Pre-Tax WACC or in any impacts to the revenue requirement calculation. See Attachment 1, Schedule SS-EE17-1 to this Stipulation for the calculation of the current Pre-Tax WACC. Any change in the WACC authorized by the Board in a subsequent electric, gas, or combined base rate case will be reflected in the appropriate corresponding subsequent monthly revenue requirement calculations. Any change in the revenue requirement resulting from the change in the WACC will not be included in the monthly interest calculation for over and under recoveries until the date of the next scheduled annual true-up but in any event, no later than January 1 of the subsequent year.⁴²

* * *

To be consistent with the amortization period approved in the EEE Extension II Program for the Direct Install, Hospital and Multifamily Subprograms, the Company agrees to amortize its investments in the EE 2017 Program over a seven-year period.⁴³

* * *

In calculating the monthly interest on net over- and under-recoveries, the interest rate shall be based upon the Company's interest rate obtained on its commercial paper and/or bank credit lines utilized in the preceding month. If both commercial paper and bank credit lines have been utilized, the weighted average of both sources of capital shall be used. In the event that neither commercial paper nor bank credit lines were utilized in the preceding month, the last calculated rate will be used. The interest rate shall

⁴² EE 2017 Order, p. 7 (citing the Stipulation, ¶27).

⁴³ EE 2017 Order, p. 7 (citing the Stipulation, ¶28).

not exceed PSE&G's overall rate of return as authorized by the Board in PSE&G's pre-tax WACC. The interest amount charged to the EE 2017 Program balances will be computed using the methodology described in Attachment 1 to this Stipulation of Settlement and is the same as the Board-approved methodology that was specified in the EEE Extension II Program Order.⁴⁴

66. The August 23, 2017 Board Order authorized PSE&G to implement the EE 2017 Program. The Board also approved the cost recovery mechanism, and PSE&G implemented the rates for the EE 2017 component of the GPRC (known as the "EE17C") on September 1, 2017.

67. The Company is successfully implementing the EE 2017 Program, and is filing this Petition in compliance with the Board Order approving the Program to reset the EE 2017 components of the GPRC. Details regarding the proposed rates and bill impacts are discussed below under the heading "Supporting Testimony."⁴⁵

SUPPORTING TESTIMONY

68. In support of this Petition, the Company is presenting the Direct Testimony of Karen Reif, Vice President of Renewables and Energy Solutions at PSE&G, attached hereto as Attachment A. Ms. Reif's testimony describes the status of the PSE&G Green Programs. Ms. Reif's testimony and schedules also discuss and

⁴⁴ EE 2017 Order, pp. 7-8 (citing the Stipulation, ¶31).

⁴⁵ While the Board approved the EE 2017 Program by Order dated August 23, 2017, costs associated with this Program were not included in the Company's 2018 Green Programs cost recovery filing in accordance with that Board Order. More specifically, paragraph 33 of the Board-approved stipulation in the EE 2017 matter states the following: "The initial EE 2017 components of the GPRC will be based on estimated EE 2017 revenue requirements from the date of the written BPU order [August 23, 2017] to September 2019. Thereafter, the EE 2017 electric and gas components of the GPRC will be changed as part of the BPU's annual review of the GPRC, incorporating a true-up for actuals and an estimate of the revenue requirements for the upcoming year." EE 2017 Order, p. 8.

quantify the administrative costs the Company seeks to recover through the GPRC for the Green Programs pursuant to their respective Orders and Settlements.

69. PSE&G is also presenting the Direct Testimony of Stephen Swetz, Senior Director - Corporate Rates and Revenue Requirements for PSE&G. Mr. Swetz's testimony and schedules, attached hereto as Attachment B, develop the revenue requirements for each of the PSE&G Green Programs, and the proposed GPRC rates.

70. The proposed rates for the combined components of the electric and gas GPRCs for the period October 1, 2019 through September 30, 2020 are designed to recover approximately \$51.8 million (electric) and \$11.4 million (gas) in revenue on an annual basis. The resultant net annual electric revenue impact is a decrease of \$13.4 million. The resultant net annual gas revenue impact is an increase of \$5.5 million. The cumulative proposed rate impacts for all 11 components of the electric GPRC would be a decrease from \$0.001679 per kWh (including SUT) to \$0.001334 per kWh (including SUT). The cumulative proposed changes for the five components of the gas GPRC, which includes only the CA, EEE, EEE Extension, EEE Extension II, and EE 2017 components, would be an increase from \$0.002267 per therm (including SUT) to \$0.004361 per therm (including SUT). The proposed changes to each of the GPRC components are described in Mr. Swetz's testimony and schedules (see Attachment B).

71. As a result of the proposed rates set forth in Attachment C, PSE&G's typical residential electric customers using 740 kWh in a summer month and 6,920 kWh annually would experience a decrease in their annual bill from \$1,223.56 to \$1,221.20, or \$2.36, or approximately 0.19% (based on Delivery Rates and Basic Generation Service Residential Small Commercial Pricing [BGS-RSCP] charges in effect July 1, 2019 and assuming the customer receives BGS-RSCP service from PSE&G). PSE&G's typical residential gas heating customers using 172 therms in a winter month and 1,040 therms annually would experience an increase in their annual bill from \$889.81 to \$891.99, or \$2.18, or approximately 0.24% (based on current Delivery Rates and Basic Gas Supply Service [BGSS-RSG] charges in effect July 1, 2019 and assuming the customer receives BGSS service from PSE&G). The residential customer bill impacts comparing the current and proposed delivery charges are contained within the Typical Residential Bill Impacts and draft Form of Notice of Filing and of Public Hearings set forth in Attachments D and E, respectively, for the aforementioned typical customers, as well as for other typical customer usage patterns.

72. The proposed rates, as set forth in the tariff sheets in Attachment C, are just and reasonable and PSE&G should be authorized to implement the proposed rates as set forth herein, on or before October 1, 2019, upon issuance of a written Board Order.

73. Contained herein in Attachment E is a draft Form of Notice of Filing and of Public Hearings. This Form of Notice sets forth the requested changes to the electric and gas rates and will be placed in newspapers having a circulation within the Company's electric and gas service territories upon receipt, scheduling, and publication of public hearing dates. Public hearings will be held in each geographic area within the Company's service territory, *i.e.*, Northern, Central, and Southern. A Notice will be served on the County Executives and Clerks of all municipalities within the Company's electric and gas service territories upon receipt, scheduling, and publication of public hearing dates.

74. Notice of this filing and two copies of the Petition will be served upon the Department of Law and Public Safety, 124 Halsey Street, P.O. Box 45029, Newark, New Jersey 07101 and upon the Director, New Jersey Division of Rate Counsel, 140 East Front Street, 4th Floor, Trenton, New Jersey 08625. Copies of the Petition and supporting testimony and attachments will also be sent to the persons identified on the service list provided with this filing.

75. Also filed herewith are appendices providing details of where in the filing the Company has addressed the minimum filing requirements or reporting requirements for each of the PSE&G Green Programs. These documents are designated as Appendices A-CA/EEE/EEE Ext/EEE Ext II/EE 2017, A-S4A/S4AE/S4AEII, A-SLII/SLIII.

76. PSE&G requests that the Board issue an order finding that the actual Program costs through March 31, 2019 for each of the PSE&G Green Programs specified, are reasonable and appropriate for recovery through the GPRC.

77. PSE&G also requests that on or before October 1, 2019, the Board issue an order approving the proposed rates. In the alternative, if the Board is not able to approve the proposed rates as final by this time, PSE&G requests that the Board approve the rates on a provisional basis, subject to refund, effective for service rendered on and after October 1, 2019.

78. It is understood that any final rate relief found by the Board to be just and reasonable may be allocated by the Board for consistency with the provisions of N.J.S.A. 48:2-21 and for other good and legally sufficient reasons, to any class or classes of customers of the Company. Therefore, the average percentage changes in final rates may increase or decrease based upon the Board's decision.

COMMUNICATIONS

Communications and correspondence related to the Petition should be sent as

follows:

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CONCLUSION AND REQUESTS FOR APPROVAL

For all the foregoing reasons, PSE&G respectfully requests that the Board expeditiously issue an order approving this Petition and specifically finding that:

1. The actual Program costs through March 31, 2019 for each of the PSE&G Green Programs specified are reasonable and appropriate for recovery through the GPRC.
2. PSE&G is authorized to recover all costs requested herein associated with the PSE&G Green Programs.
3. The proposed rates and charges set forth in the proposed Tariff for Electric Service, Public Service Electric and Gas Company, B.P.U.N.J. No. 16, Electric, and the proposed Tariff for Gas Service, Public Service Electric and Gas

Company, B.P.U.N.J. No. 16, Gas, referred to herein as Attachment C, are just and reasonable, and PSE&G is authorized to implement the rates proposed herein on or before October 1, 2019.

4. PSE&G is authorized to transfer any remaining over or under-collection associated with the DR Program to the Solar 4 All Extension II Program.

Respectfully submitted,

**PUBLIC SERVICE ELECTRIC
AND GAS COMPANY**



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DATED: June 28, 2019
Newark, New Jersey

STATE OF NEW JERSEY)
 :
COUNTY OF ESSEX)


Karen Reif, of full age, being duly sworn according to law, on her oath deposes and says:

1. I am the Vice President of Renewables and Energy Solutions at Public Service Electric and Gas Company, the Petitioner in the foregoing Petition.
2. I have read the annexed Petition, and the matters and things contained therein are true to the best of my knowledge and belief.
3. Copies of the Petition have been overnight mailed and emailed to the NJBPU, the Department of Law & Public Safety, and the New Jersey Division of Rate Counsel.



Karen Reif

Sworn and subscribed to)
before me this 28th day)
of June 2019)



MICHELE D. FALCAO
Notary Public, State of New Jersey
My Commission Expires
November 14, 2021

**PSE&G Solar-4-All Extension Program
Accounting Entries**

Entry	Acct.	Description	Oct-18		Nov-18		Dec-18		Jan-19		Feb-19		Mar-19	
				Credit		Credit		Credit		Credit		Credit		Credit
1		Capitalize the solar equipment owned by PSE&G.												
	346	Miscellaneous Power Plant Equipment	2,329,129		5,125,218		8,587,419		2,455,977		1,394,760		1,913,778	
	131	Cash (payroll, outside services, materials and supplies)		2,329,129		5,125,218	8,587,419	2,455,977		1,394,760		1,913,778		1,913,778
2		Depreciate the solar equipment over the book life.												
	403	Depreciation Expense	-		-		-		-		48,300		98,116	
	108	Accumulated Depreciation		-		-		-			48,300		98,116	98,116
3		Record deferred income taxes on the book tax timing difference.												
	410.1	Deferred Income Taxes, Utility Operating Income	-		-		-		-		2,805		5,720	
	282	Accumulated Deferred Income Taxes		-		-		-			2,805		5,720	5,720
		or												
	411.1	Deferred Income Taxes - Credit, Utility Operating Income												
	282	Accumulated Deferred Income Taxes												
4.1		Record solar administrative expense.												
	549	Miscellaneous Other Power Generation Expense	29,805		4,000		26,989		3,733		5,500		22,572	
	554	Maintenance of Miscellaneous Other Power Generation Plant		29,805		4,000	26,989	3,733		5,500		22,572		22,572
	131	Cash												
4.2		Record solar equipment operation & maintenance expense.												
	549	Miscellaneous Other Power Generation Expense	-		-		-		-		-		-	
	554	Maintenance of Miscellaneous Other Power Generation Plant		-		-		-			-		-	-
	131	Cash												
4.3		Record solar rent expense (third party cites).												
	550	Miscellaneous Other Power Generation Expense	-		-		16,182		28,645		16,979		5,833	
	554	Maintenance of Miscellaneous Other Power Generation Plant		-		-	16,182	28,645		16,979		5,833		5,833
	131	Cash								16,979				
4.4		Record solar insurance expense.												
	549	Miscellaneous Other Power Generation Expense												
	554	Maintenance of Miscellaneous Other Power Generation Plant												
	131	Cash												
9		Record the receipt of the SRECs at current market value.												
	174	Misc Current and Accrued Assets -SREC	-		-		-		-		-		-	
	182	Regulatory Asset - Solar 4 All		-		-		-			-		-	
10		Record the sale of the SRECs at auction (net of transaction cost).												
	131	Cash												
	232	Accounts Payable												
	182	Regulatory Asset - Solar 4 All - gain or loss on sale												
	174	Misc Current and Accrued Assets -SREC												
	456	Other Electric Revenues - Solar 4 All												
11.1		Record grid connected sales to PJM at LMP (energy).												
	131	Cash	-		-		-		-		-		-	
	447	Sales For Resale - Solar Infrastructure		-		-		-			-		-	
11.2		Record grid connected sales to PJM at LMP (capacity).												
	131	Cash	-		-		-		-		-		-	
	447	Sales For Resale - Solar Infrastructure		-		-		-			-		-	
13		Record the monthly Solar 4 All Ext revenues.												
	142	Customer Accounts Receivable	36,216		51,079		58,158		60,111		52,726		55,545	
	400	Operating Revenues		36,216		51,079	58,158	60,111		52,726		55,545		55,545
14		Record any over/ under recovery-excluding incremental WACC cost.												
	182	Regulatory Asset - Solar 4 All	6,411		47,079		14,987		27,733		30,569		193,286	
	407.3	Regulatory Debits												
	407.4	Regulatory Credits		6,411		47,079	14,987	27,733		30,569		193,286		
	254	Regulatory Liability - Solar 4 All									30569		193,286	193,286
15		Record cost of capital on any over/ under recovered balance- excluding incremental WACC cost												
	182	Regulatory Asset - Solar 4 All												
	419	Other Income												
	431	Interest Expense	773		876		972		1,182		1,123		930	
	254	Regulatory Liability - Solar 4 All		773		876	972	1,182		1,123		930		930

**PSE&G Solar Loan II Program
Accounting Entries**

Entry	Acct.	Description	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19
1		To record the issuance of the loan.						
	124	Other Investments - Solar Loan II						
	131	Cash						
2		Monthly accrual of interest income on the loan at contract rate.						
	171	Interest Receivable - Solar Loans	918,112	883,288	906,797	901,894	813,838	898,017
	419	Interest and Dividend Income	918,112	883,288	906,797	901,894	813,838	898,017
3		Monthly accrual of interest differential on Residential Loans.						
	182.3	Solar Loan II Regulatory Asset - Loan Costs	12,451	7,743	7,724	7,531	6,643	7,138
	419	Interest and Dividend Income	12,451	7,743	7,724	7,531	6,643	7,138
4		Monthly accrual of interest differential on Commercial Loans.						
	182.3	Solar Loan II Regulatory Asset - Loan Costs	80,470	175,033	179,809	178,915	161,527	178,336
	419	Interest and Dividend Income	80,470	175,033	179,809	178,915	161,527	178,336
5		To record the receipt of the SRECs at higher of the floor value or the current market value.						
	174	Solar Renewable Energy Certificates Asset	864,629	841,563	591,788	497,647	600,580	749,386
	124	Other Investments - Solar Loan II	864,629	841,563	591,788	497,647	600,580	749,386
	171	Interest Receivable - Solar Loans						
6		To defer the loss if SREC is worth less than the floor value in 5 above.						
	182.3	Solar Loan II Regulatory Asset - Loan Costs	648,266	612,223	377,332	377,043	454,725	552,194
	174	Solar Renewable Energy Certificates Asset	648,266	612,223	377,332	377,043	454,725	552,194
7		To record the receipt of cash in lieu of SRECs.						
	131	Cash	7,216	38,287	590,259	13,457	236,355	36,038
	171	Interest Receivable - Solar Loans						
	124	Other Investments - Solar Loan II	7,216	38,287	590,259	13,457	236,355	36,038
8		To defer the expense associated with loan defaults offset by any collateral.						
	131	Cash (if any)						
	182.3	Solar Loan II Regulatory Asset - Loan Costs						
	124	Other Investments - Solar Loan II						
9		To record the optional purchase of SRECs. (call option)						
	174	Solar Renewable Energy Certificates Asset						
	131	Cash						
10		To defer the gain or loss when the SRECs are sold.						
		If sold at a gain:						
	131	Cash	4,963,540	-	1,828,212	-	-	1,867,266
	182.3	Solar Loan II Regulatory Asset - Loan Costs		77,213				176,436
	174	Solar Renewable Energy Certificates Asset	4,886,327	-	1,705,377	-	-	1,690,830
		If sold at a loss:						
	131	Cash						
	182.3	Solar Loan II Regulatory Asset - Loan Costs						
	174	Solar Renewable Energy Certificates Asset						
11		To record deferral of SREC disposition expenses						
	182.3	Solar Loan II Regulatory Asset - Loan Costs		13,514		13,257		
	232	Accounts Payable		13,514		13,257		
	131	Cash (payroll, outside services, M&S)						
12		To record current portion of Notes Receivable (for reporting purposes only).						
	141	Current Note Receivable For Solar Program	10,941,210	10,941,210	12,313,222	12,313,222	12,313,222	11,226,751
	124	Other Investments - Solar Loan II	10,941,210	10,941,210	12,313,222	12,313,222	12,313,222	11,226,751
		To capitalize the program communications equipment.						
	384	Communications Equipment						
	131	Cash (payroll, outside services, M&S)						
14		To depreciate the communications equipment over 10 years.						
	403	Depreciation Expense						
	108	Accumulated Depreciation						
15		To record the administrative costs of the Solar program net of application fees.						
	908	Customer Assistance Expenses	31,179	36,972	40,424	42,618	36,572	43,090
	131	Cash (payroll, outside services, M&S)	31,179	36,972	40,424	42,618	36,572	43,090
16		To accrue the carrying cost on SREC inventory.						
	182.3	Solar Loan II Regulatory Asset - Loan Costs	22,266	6,632	2,698	8,489	11,147	12,367
	431	Interest Expense	22,266	6,632	2,698	8,489	11,147	12,367
	419	Interest and Dividend Income						
17		To record the monthly RRC revenues.						
	142	Customer Accounts Receivable	125,109	649,000	738,951	763,761	669,924	705,747
	400	Electric Operating Revenues	125,109	649,000	738,951	763,761	669,924	705,747
18		To record monthly over-under collection through the RRC- excluding incremental WACC cost						
		If under collected:						
	182.3	Solar Loan II Regulatory Asset - Loan Costs	429,605					
	908	Customer Assistance Expenses	429,605					
		If over collected:						
	182.3	Solar Loan II Regulatory Asset - Loan Costs		46,296	510,705	493,737	322,365	445,731
	908	Customer Assistance Expenses		46,296	510,705	493,737	322,365	445,731
19		To record deferral of the incremental WACC cost						
	182.3	Solar Loan II Regulatory Asset - Loan Costs						
	908	Customer Assistance Expenses						
20		To record the monthly carrying cost on over-under collected balance - excluding incremental WACC						
		If under collected:						
	182.3	Solar Loan II Regulatory Asset - Loan Costs	1,438	2,081	3,068	4,042	4,273	5,495
	431	Interest Expense	1,438	2,081	3,068	4,042	4,273	5,495

**PSE&G Solar Loan III Program
Accounting Entries**

SCHEDULE P-1
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Entry	Acct.	Description	Oct-18		Nov-18		Dec-18		Jan-19		Feb-19		Mar-19	
			Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit
1		To record the issuance of the loan.												
	124	Other Investments - Solar Loan II	1,303,358		147,315		174,828		129,491		204,974		6,809,199	
	131	Cash		1,303,358	147,315	147,315	174,828	174,828	129,491	129,491	204,974	204,974		6,809,199
2		Monthly accrual of interest income on the loan at contract rate.												
	171	Interest Receivable - Solar Loans	352,740		320,852		331,472		332,086		300,406		340,563	
	419	Interest and Dividend Income		352,740	320,852	320,852	331,472	331,472	332,086	332,086	300,406	300,406	340,563	340,563
3		To record the receipt of the SRECs at higher of the floor value or the current market value.												
	174	Solar Renewable Energy Certificates Asset	635,325		608,934		419,604		531,732		453,330		586,897	
	124	Other Investments - Solar Loan II		635,325	608,934	608,934	419,604	419,604	531,732	531,732	453,330	453,330	586,897	586,897
	171	Interest Receivable - Solar Loans												
4		To defer the loss if SREC is worth less than the floor value in 5 above.												
	182.3	Solar Loan III Regulatory Asset - Loan Costs	25,901		23,353		21,378		15,158		24,771		16,361	
	174	Solar Renewable Energy Certificates Asset		25,901	23,353	23,353	21,378	21,378	15,158	15,158	24,771	24,771	16,361	16,361
5		To record the receipt of cash in lieu of SRECs.												
	131	Cash												
	171	Interest Receivable - Solar Loans												
	124	Other Investments - Solar Loan II												
8		To defer the gain or loss when the SRECs are sold.												
		If sold at a gain:												
	131	Cash	3,714,910		-								1,471,099	
	182.3	Solar Loan III Regulatory Asset - Loan Costs		156,920	-									75,932
	174	Solar Renewable Energy Certificates Asset		3,557,989	-									1,395,168
		If sold at a loss:												
	131	Cash					1,236,912							
	182.3	Solar Loan III Regulatory Asset - Loan Costs						5,196						
	174	Solar Renewable Energy Certificates Asset						1,231,716						
9		To record deferral of SREC disposition expenses (included in adm costs)												
	182.3	Solar Loan III Regulatory Asset - Loan Costs												
	232	Accounts Payable												
	131	Cash (payroll, outside services, M&S)												
10		To record current portion of Notes Receivable (for reporting purposes only).												
	141	Current Note Receivable For Solar Program	4,426,321		4,426,321		5,325,831		5,325,831		5,325,831		4,501,312	
	124	Other Investments - Solar Loan II		4,426,321	4,426,321	4,426,321	5,325,831	5,325,831	5,325,831	5,325,831	5,325,831	5,325,831	4,501,312	4,501,312
13		To record the administrative costs of the Solar program net of application fees.												
	908	Customer Assistance Expenses		35,283	221,188		92,915		82,612		99,872		1,393	
	131	Cash (payroll, outside services, M&S)	35,283		221,188		92,915		82,612		99,872		1,393	
14		To accrue the carrying cost on SREC inventory.												
	182.3	Solar Loan III Regulatory Asset - Loan Costs	28,374		4,859		25,023		3,361		6,707		7,097	
	431	Interest Expense		28,374	4,859	4,859	25,023	25,023	3,361	3,361	6,707	6,707	7,097	7,097
	419	Interest and Dividend Income												
15		To record the monthly RRC revenues.												
	142	Customer Accounts Receivable	158,032		33,051		37,632		38,895		34,117		35,941	
	400	Electric Operating Revenues		158,032	33,051	33,051	37,632	37,632	38,895	38,895	34,117	34,117	35,941	35,941
16		To record monthly over-under collection through the RRC- excluding incremental WACC cost												
		If under collected:												
	182.3	Solar Loan III Regulatory Asset - Loan Costs			162,103						25,173			
	908	Customer Assistance Expenses			162,103						25,173			
		If over collected:												
	182.3	Solar Loan II Regulatory Asset - Loan Costs		352,058			1,302	1,302	17,424	17,424				506,107
	908	Customer Assistance Expenses	352,058				1,302	1,302	17,424	17,424			506,107	506,107
17		To record the monthly carrying cost on over-under collected balance - excluding incremental WACC												
		If under collected:												
	182.3	Solar Loan II Regulatory Asset - Loan Costs												
	431	Interest Expense												
	419	Interest and Dividend Income												
		If over collected:												
	426.5	Other Deductions												
	431	Interest Expense	2,658		3,007		3,050	3,050	3,646	3,646	3,501	3,501	3,874	3,874
	182.3	Solar Loan II Regulatory Asset - Loan Costs		2,658	3,007	3,007	3,050	3,050	3,646	3,646	3,501	3,501	3,874	3,874

**PSE&G Carbon Abatement Program
Electric Accounting Entries**

Entry	Acct.	Description	Oct-18		Nov-18		Dec-18		Jan-19		Feb-19		Mar-19	
			Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit
R1		To record capitalized IT per PSE&G capitalization policy.												
	303	Capitalized IT												
	131	Cash												
R2		To amortize IT costs over appropriate book life.												
	404	Amortization Expense	2,015		2,015		2,015		2,015		2,015		2,015	
	111	Accumulated Amortization		2,015		2,015		2,015		2,015		2,015		2,015
R3		To defer direct program expenditures.												
	182	Program Investment Regulatory Asset	-		-		-		-		-		-	
	131	Cash		-		-		-		-		-		-
R4		To amortize direct program expenditures over 10 years.												
	908	Customer Assistance Expenses	128,799		128,799		128,799		128,674		128,452		128,216	
	182	Program Investment Regulatory Asset		128,799		128,799		128,799		128,674		128,452		128,216
R5		To record incremental admin. costs.												
	908	Customer Assistance Expenses	-		-		-		-		-		-	
	131	Cash		-		-		-		-		-		-
R6		To record expenditure reimbursements or repayments												
	131	Cash	29		25		25		0		-		-	
	908	Customer Assistance Expenses		29		25		25		0		-		-
R7		To record the monthly Carbon Abatement Component												
	142	Customer Accounts Receivable	164,617		141,218		160,790		166,189		145,771		153,565	
	400	Operating Revenues		164,617		141,218		160,790		166,189		145,771		153,565
R8		To record any over/ under recovery.												
	182	Regulatory Asset - Carbon Abatement			10,157						4,849			
	908	Customer Assistance Expenses	14,412		10,157		8,252		14,544		4,849		3,985	
	254	Regulatory Liabilities		14,412		8,252		8,252		14,544			3,985	3,985
R9		To record cost of capital on any over/ under recovered balance.												
	182	Regulatory Asset - Carbon Abatement												
	419	Other Income												
	431	Interest Expense	201		220		229		290		284		281	
	254	Regulatory Liabilities		201		220		229		290		284		281

**PSE&G Carbon Abatement Program
Gas Accounting Entries**

Entry	Acct.	Description	Oct-18		Nov-18		Dec-18		Jan-19		Feb-19		Mar-19	
			Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit
R1		To record capitalized IT per PSE&G capitalization policy.												
	303	Capitalized IT												
	131	Cash												
R2		To amortize IT costs over appropriate book life.												
	404	Amortization Expense	3,850		3,850		3,850		3,850		3,850		3,850	
	111	Accumulated Amortization		3,850		3,850		3,850		3,850		3,850		3,850
R3		To defer direct program expenditures.												
	182	Program Investment Regulatory Asset	-		-		-		-		-		-	
	131	Cash		-		-		-		-		-		-
R4		To amortize direct program expenditures over 10 years.												
	908	Customer Assistance Expenses	248,546		248,546		248,546		248,036		247,038		245,961	
	182	Program Investment Regulatory Asset		248,546		248,546		248,546		248,036		247,038		245,961
R5		To record incremental admin. costs.												
	908	Customer Assistance Expenses	-		-		-		-		-		-	
	131	Cash		-		-		-		-		-		-
R6		To record expenditure reimbursements or repayments												
	131	Cash	193		166		166		0		-		-	
	908	Customer Assistance Expenses		193		166		166		0		-		-
R7		To record the monthly Carbon Abatement Component												
	142	Customer Accounts Receivable	208,238		453,407		588,399		697,377		632,643		571,941	
	400	Operating Revenues		208,238		453,407		588,399		697,377		632,643		571,941
R8		To record any over/ under recovery.												
	182	Regulatory Asset - Carbon Abatement	94,235		148,311		280,719		391,559		329,414		271,378	
	908	Customer Assistance Expenses		94,235		148,311		280,719		391,559		329,414		271,378
	254	Regulatory Liabilities												
R9		To record cost of capital on any over/ under recovered balance.												
	182	Regulatory Asset - Carbon Abatement	81		45									
	419	Other Income		81		45								
	431	Interest Expense					271		907		1,464		1,950	
	254	Regulatory Liabilities						271		907		1,464		1,950

**PSE&G EEE Program
Electric Accounting Entries**

Entry	Acct. Description	Oct-18		Nov-18		Dec-18		Jan-19		Feb-19		Mar-19	
		Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit
R1	<u>To record capitalized IT per PSE&G capitalization policy.</u>												
	303 Capitalized IT	-		-		-		-		-		-	
	131 Cash		-		-		-		-		-		-
R2	<u>To amortize IT costs over appropriate book life.</u>												
	404 Amortization Expense	4,043		4,043		4,043		4,043		4,043		4,043	
	111 Accumulated Amortization		4,043		4,043		4,043		4,043		4,043		4,043
R3	<u>To defer direct program expenditures.</u>												
	182 Program Investment Regulatory Asset	-		-		-		-		-		-	
	131 Cash		-		-		-		-		-		-
R4	<u>To amortize direct program expenditures over 10 years.</u>												
	908 Customer Assistance Expenses	37,454		37,335		32,761		31,167		31,140		31,081	
	182 Program Investment Regulatory Asset		37,454		37,335		32,761		31,167		31,140		31,081
R5	<u>To record incremental admin. costs.</u>												
	908 Customer Assistance Expenses	2,599		1,689		1,603		633		648		738	
	131 Cash		2,599		1,689		1,603		633		648		738
R6	<u>To record expenditure reimbursements or repayments</u>												
	131 Cash	27,590		26,647		27,590		23,038		23,049		25,232	
	908 Customer Assistance Expenses		27,590		26,647		27,590		23,038		23,049		25,232
R7	<u>To record the monthly Economic Energy Efficiency Stimulus Component (EEESC) revenues.</u>												
	142 Customer Accounts Receivable	210,709		18,028		20,526		21,216		18,609		19,604	
	400 Operating Revenues		210,709		18,028		20,526		21,216		18,609		19,604
R8	<u>To record any over/ under recovery- excluding incremental WACC cost</u>												
	182 Regulatory Asset - EEESC												
	908 Customer Assistance Expenses	209,067		15,420		24,972		24,322		24,058		28,189	
	254 Regulatory Liabilities		209,067		15,420		24,972		24,322		24,058		28,189
R9	<u>To record cost of capital on any over/ under recovered balance- excluding incremental WACC cost.</u>												
	182 Regulatory Asset - EEESC												
	419 Other Income												
	431 Interest Expense	3,618		4,086		4,324		5,134		4,928		4,936	
	254 Regulatory Liabilities		3,618		4,086		4,324		5,134		4,928		4,936

**PSE&G EEE Program
Gas Accounting Entries**

Entry	Acct.	Description	Oct-18		Nov-18		Dec-18		Jan-19		Feb-19		Mar-19	
			Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit
R1		<u>To record capitalized IT per PSE&G capitalization policy.</u>												
	303	Capitalized IT												
	131	Cash												
R2		<u>To amortize IT costs over appropriate book life.</u>												
	404	Amortization Expense	1,718		1,718		1,718		1,718		1,718		1,718	
	111	Accumulated Amortization		1,718		1,718		1,718		1,718		1,718		1,718
R3		<u>To defer direct program expenditures.</u>												
	182	Program Investment Regulatory Asset	-		-		-		-		-		-	
	131	Cash		-		-		-		-		-		-
R4		<u>To amortize direct program expenditures over 10 years.</u>												
	908	Customer Assistance Expenses	24,970		24,890		21,841		20,778		20,760		20,721	
	182	Program Investment Regulatory Asset		24,970		24,890		21,841		20,778		20,760		20,721
R5		<u>To record incremental admin. costs.</u>												
	908	Customer Assistance Expenses	1,545		1,126		1,068		422		432		492	
	131	Cash		1,545		1,126		1,068		422		432		492
R6		<u>To record expenditure reimbursements or repayments</u>												
	131	Cash	18,394		17,764		18,394		15,359		15,366		16,821	
	908	Customer Assistance Expenses		18,394		17,764		18,394		15,359		15,366		16,821
		<u>To record the monthly Economic Energy Efficiency Stimulus</u>												
R7		<u>Component (EEESC) revenues.</u>												
	142	Customer Accounts Receivable	64,804		24,941		32,366		38,361		34,800		31,461	
	400	Operating Revenues		64,804		24,941		32,366		38,361		34,800		31,461
R8		<u>To record any over/ under recovery.</u>												
	182	Regulatory Asset - EEESC												
	908	Customer Assistance Expenses	62,741		22,155		34,394		39,541		35,899		34,662	
	254	Regulatory Liabilities		62,741		22,155		34,394		39,541		35,899		34,662
R9		<u>To record cost of capital on any over/ under recovered balance.</u>												
	182	Regulatory Asset - EEESC												
	419	Other Income												
	431	Interest Expense	1,664		1,870		2,007		2,427		2,374		2,415	
	254	Regulatory Liabilities		1,664		1,870		2,007		2,427		2,374		2,415

**PSE&G EEE EXTENSION Program
Electric Accounting Entries**

Entry	Acct. Description	Oct-18		Nov-18		Dec-18		Jan-19		Feb-19		Mar-19	
		Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit
R1	<u>To record capitalized IT per PSE&G capitalization policy.</u>												
	303 Capitalized IT												
	131 Cash												
R2	<u>To amortize IT costs over appropriate book life.</u>												
	404 Amortization Expense												
	111 Accumulated Amorization												
R3	<u>To defer direct program expenditures.</u>												
	182 Program Investment Regulatory Asset	-		-		-		-		-		-	
	131 Cash		-		-		-		-		-		-
R4	<u>To amortize direct program expenditures over 10 years.</u>												
	908 Customer Assistance Expenses	631,033		592,644		443,824		430,214		402,585		383,697	
	182 Program Investment Regulatory Asset		631,033		592,644		443,824		430,214		402,585		383,697
R5	<u>To record incremental admin. costs.</u>												
	908 Customer Assistance Expenses	1,433		949		885		420		475		541	
	131 Cash		1,433		949		885		420		475		541
R6	<u>To record expenditure reimbursements or repayments</u>												
	131 Cash	159,495		156,626		37,656		34,396		41,353		21,694	
	908 Customer Assistance Expenses		159,495		156,626		37,656		34,396		41,353		21,694
R7	<u>To record the monthly Economic Energy Efficiency Stimulus Component (EEESC) revenues.</u>												
	142 Customer Accounts Receivable	921,853		712,097		810,793		838,015		735,056		774,361	
	400 Operating Revenues		921,853		712,097		810,793		838,015		735,056		774,361
R8	<u>To record any over/ under recovery- excluding incremental WACC cost</u>												
	182 Regulatory Asset - EEESC												
	908 Customer Assistance Expenses	398,814		229,290		318,266		382,711		313,028		348,307	
	254 Regulatory Liabilities		398,814		229,290		318,266		382,711		313,028		348,307
R9	<u>To record cost of capital on any over/ under recovered balance- excluding incremental WACC cost.</u>												
	182 Regulatory Asset - EEESC												
	419 Other Income												
	431 Interest Expense	1,485		2,025		2,535		3,597		4,004		4,522	
	254 Regulatory Liabilities		1,485		2,025		2,535		3,597		4,004		4,522

**PSE&G EEE EXTENSION Program
Gas Accounting Entries**

Entry	Acct. Description	Oct-18		Nov-18		Dec-18		Jan-19		Feb-19		Mar-19	
		Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit
R1	<u>To record capitalized IT per PSE&G capitalization policy.</u>												
	303 Capitalized IT												
	131 Cash												
R2	<u>To amortize IT costs over appropriate book life.</u>												
	404 Amortization Expense												
	111 Accumulated Amortization												
R3	<u>To defer direct program expenditures.</u>												
	182 Program Investment Regulatory Asset	-		-		-		-		-		-	
	131 Cash		-		-		-		-		-		-
R4	<u>To amortize direct program expenditures over 10 years.</u>												
	908 Customer Assistance Expenses	283,527		264,497		210,300		203,981		194,757		188,368	
	182 Program Investment Regulatory Asset		283,527		264,497		210,300		203,981		194,757		188,368
R5	<u>To record incremental admin. costs.</u>												
	908 Customer Assistance Expenses	1,133		840		788		435		605		689	
	131 Cash		1,133		840		788		435		605		689
R6	<u>To record expenditure reimbursements or repayments</u>												
	131 Cash	112,865		109,213		47,926		43,777		52,631		27,610	
	908 Customer Assistance Expenses		112,865		109,213		47,926		43,777		52,631		27,610
R7	<u>To record the monthly Economic Energy Efficiency Stimulus Component (EEESC) revenues.</u>												
	142 Customer Accounts Receivable	233,007		492,416		639,023		757,377		687,074		621,149	
	400 Operating Revenues		233,007		492,416		639,023		757,377		687,074		621,149
R8	<u>To record any over/ under recovery- excluding incremental WACC cost</u>												
	182 Regulatory Asset - EEESC												
	908 Customer Assistance Expenses	36,975		312,559		431,061		565,217		515,145		422,438	
	254 Regulatory Liabilities		36,975		312,559		431,061		565,217		515,145		422,438
R9	<u>To record cost of capital on any over/ under recovered balance- excluding incremental WACC cost.</u>												
	182 Regulatory Asset - EEESC	1,489		1,389		907		197					
	419 Other Income		1,489		1,389		907		197				
	431 Interest Expense									712		1,482	
	254 Regulatory Liabilities										712		1,482

**PSE&G EEE 17 Program
Electric Accounting Entries**

Entry	Acct. Description	Sep-18		Oct-18		Nov-18		Dec-18		Jan-19		Feb-19		Mar-19	
		Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit
R1	<u>To record capitalized IT per PSE&G capitalization policy.</u>														
	303 Capitalized IT														
	131 Cash														
R2	<u>To amortize IT costs over appropriate book life.</u>														
	404 Amortization Expense														
	111 Accumulated Amortization														
R3	<u>To defer direct program expenditures.</u>														
	182 Program Investment Regulatory Asset	2,238,973		747,180		1,121,433		2,564,302		1,277,247		1,038,912		1,217,350	
	131 Cash		2,238,973		747,180		1,121,433		2,564,302		1,277,247		1,038,912		1,217,350
R4	<u>To amortize direct program expenditures over 10 years.</u>														
	908 Customer Assistance Expenses	47,316		56,211		69,561		100,089		115,294		127,662		142,154	
	182 Program Investment Regulatory Asset		47,316		56,211		69,561		100,089		115,294		127,662		142,154
R5	<u>To record incremental admin. costs.</u>														
	908 Customer Assistance Expenses	227,237		227,237		227,237		227,237		265,402		265,402		265,402	
	131 Cash		227,237		227,237		227,237		227,237		265,402		265,402		265,402
R6	<u>To record expenditure reimbursements or repayments</u>														
	131 Cash	7,639		14,121		18,310		33,720		70,187		31,881		92,590	
	908 Customer Assistance Expenses		7,639		14,121		18,310		33,720		70,187		31,881		92,590
	<u>To record the monthly Economic Energy Efficiency Stimulus</u>														
R7	<u>Component (EEESC) revenues.</u>														
	142 Customer Accounts Receivable	318,777		293,017		267,412		304,475		314,698		276,034		290,794	
	400 Operating Revenues		318,777		293,017		267,412		304,475		314,698		276,034		290,794
R8	<u>To record any over/ under recovery- excluding incremental WACC cost</u>														
	182 Regulatory Asset - EEESC	61,795				36,042		40,003		28,847		146,416		62,117	
	908 Customer Assistance Expenses		61,795		28,117		36,042		40,003		28,847		146,416		62,117
	254 Regulatory Liabilities				28,117										
	<u>To record cost of capital on any over/ under recovered balance- excluding incremental WACC cost.</u>														
R9	<u>excluding incremental WACC cost.</u>														
	182 Regulatory Asset - EEESC														
	419 Other Income														
	431 Interest Expense	916		906		971		964		1,075		877		699	
	254 Regulatory Liabilities		916		906		971		964		1,075		877		699

**PSE&G EEE 17 Program
Gas Accounting Entries**

Entry	Acct. Description	Oct-18		Nov-18		Dec-18		Jan-19		Feb-19		Mar-19	
		Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit
R1	<u>To record capitalized IT per PSE&G capitalization policy.</u>												
	303 Capitalized IT												
	131 Cash												
R2	<u>To amortize IT costs over appropriate book life.</u>												
	404 Amortization Expense												
	111 Accumulated Amortization												
R3	<u>To defer direct program expenditures.</u>												
	182 Program Investment Regulatory Asset	722,944		1,143,516		1,406,402		1,194,059		561,625		821,180	
	131 Cash		722,944		1,143,516		1,406,402		1,194,059		561,625		821,180
R4	<u>To amortize direct program expenditures over 10 years.</u>												
	908 Customer Assistance Expenses	28,258		41,871		58,614		72,829		79,515		89,291	
	182 Program Investment Regulatory Asset		28,258		41,871		58,614		72,829		79,515		89,291
R5	<u>To record incremental admin. costs.</u>												
	908 Customer Assistance Expenses	140,235		140,235		140,235		163,787		163,787		163,787	
	131 Cash		140,235		140,235		140,235		163,787		163,787		163,787
R6	<u>To record expenditure reimbursements or repayments</u>												
	131 Cash	743		964		1,775		3,694		7,754		10,950	
	908 Customer Assistance Expenses		743		964		1,775		3,694		7,754		10,950
	<u>To record the monthly Economic Energy Efficiency Stimulus Component (EEESC) revenues.</u>												
R7	<u>Component (EEESC) revenues.</u>												
	142 Customer Accounts Receivable	129,897		288,415		374,285		443,607		402,429		363,816	
	400 Operating Revenues		129,897		288,415		374,285		443,607		402,429		363,816
R8	<u>To record any over/ under recovery- excluding incremental WACC cost</u>												
	182 Regulatory Asset - EEESC	23,007											
	908 Customer Assistance Expenses		23,007	94,471		144,496		175,900		126,257		81,327	
	254 Regulatory Liabilities				94,471		144,496		175,900		126,257		81,327
R9	<u>To record cost of capital on any over/ under recovered balance- excluding incremental WACC cost.</u>												
	182 Regulatory Asset - EEESC												
	419 Other Income												
	431 Interest Expense	716		822		1,041		1,506		1,685		1,845	
	254 Regulatory Liabilities		716		822		1,041		1,506		1,685		1,845

APPENDIX A-CA/EEE/EEE Ext/EEEXII/EE17

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PUBLIC SERVICE ELECTRIC AND GAS	
Minimum Filing Requirements – Carbon Abatement, Energy Efficiency Economic Stimulus, Extension , Extension II and Energy Efficiency 2017 Programs	
MINIMUM FILING REQUIREMENTS	LOCATION IN FILING
I. General Filing Requirements	
1. Direct employment impacts, including a breakdown by sub-program	Not Applicable
2. A monthly revenue requirement calculation based on program expenditures, showing the actual monthly revenue requirement for each of the past twelve months or clause-review period, as well as supporting calculations, including the information related to the tax rate and revenue multiplier used in the revenue requirement calculation.	Schedule SS-CA-2E, Schedule SS-CA-2G , Schedule SS-EEE-2E, Schedule SS-2G, Schedule SS-EEE Ext.-2E, Schedule SS-EEE Ext-2G, Schedule SS-EEEXII-2E, Schedule SS-EEEXII-2G; Schedule SS-EE17-2E, Schedule SS-EE17-2G
3. For the review period, actual revenues, by month and by rate class recorded under the programs.	Schedule SS-CA-4E, Schedule SS-CA-4G, Schedule SS-EEE-4E, Schedule SS-EEE-4G, Schedule SS-EEE Ext.-4E, Schedule SS-EEE Ext-4G, Schedule SS-EEEXII-4E, Schedule SS-EEEXII-4G; Schedule SS-EE17-2E, Schedule SS-EE17-2G
4. Monthly beginning and ending clause balances, as well as the average balance net of tax for the actual and forecast period.	Schedule SS-CA-3E, Schedule SS-CA-3G, Schedule SS-EEE-3E, Schedule SS-EEE-3G, Schedule SS-EEE Ext.-3E, Schedule SS-EEE Ext-3G, Schedule SS-EEEXII-3E, Schedule SS-EEEXII-3G; Schedule SS-EE17-3E, Schedule SS-EE17-3G
5. The interest rate used each month for over/under recoveries, and all supporting documentation and calculations for the interest rate.	WP-SS-GPRC-3.xlsx
6. The interest expense to be charged or credited to ratepayers each month.	Schedule SS-CA-3E, Schedule SS-CA-3G, Schedule SS-EEE-3E, Schedule SS-EEE-3G, Schedule SS-EEE Ext.-3E, Schedule SS-EEE Ext.-3G, Schedule SS-EEEXII-3E, Schedule SS-EEEXII-3G Schedule SS-EE17-3E, Schedule SS-EE17-3G
7. A schedule showing budgeted versus actual program costs by the following categories: administrative (all utility costs), marketing/sales, training, rebates/incentives, including inspections and quality control, program implementation (all contract costs), evaluation, and any other costs.	Schedule KR-CA-2, Schedule KR-EEE-2 Schedule KR-EEE Ext.-2, Schedule KR-EEEXII-2, Schedule KR-EE17-2
8. The monthly journal entries relating to regulatory asset and O&M expenses for the actual review period.	Schedule P-1
9. Supporting details for all administrative costs included in the revenue	WP-KR-CA-1.xlsx; W WP-KR-EEE 1-xlsx WP-KR-

APPENDIX A-CA/EEE/EEE Ext/EEEXII/EE17

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PUBLIC SERVICE ELECTRIC AND GAS	
Minimum Filing Requirements – Carbon Abatement, Energy Efficiency Economic Stimulus, Extension , Extension II and Energy Efficiency 2017 Programs	
MINIMUM FILING REQUIREMENTS	LOCATION IN FILING
I. General Filing Requirements	
requirement.	EEE Ext-1.xlsx; WP-KR-EEEXII-1.xlsx; WP-KR-EE17-1.xlsx
10. Information supporting the carrying cost used for the unamortized costs.	WP-SS-GPRC-3.xlsx
11. Number of program participants, including a breakdown by sub-program.	Schedule KR-CA-3, Schedule KR-EEE-3 Schedule KR-EEE Ext-3, Schedule KR-EEEXII-3 Schedule KR-EE17-3
12. Estimated demand and energy savings, including a breakdown by sub-program.	Schedule KR-CA-4E, Schedule KR-CA-4G Schedule KR-EEE-4E, Schedule KR-EEE-4G, Schedule KR-EEE Ext-4E, Schedule KR-EEE Ext-4G; Schedule KR-CA-5E, Schedule KR-CA-5G; Schedule KR-EEE-5E, Schedule KR-EEE-5G, Schedule KR-EEE Ext-5E, Schedule KR-EEE Ext-5G, Schedule KR-EEEXII-5E, Schedule KR-EEEXII-5G; Schedule KR-EE17-5E, Schedule KR-EE17-5G
13. Emissions reductions from the Program, including a breakdown by sub-program.	Schedule KR-CA-6, Schedule KR-EEE-6, Schedule KR-EEE Ext-6, Schedule KR-EEEXII-6, Schedule KR-CA-7, Schedule KR-EEE-7, Schedule KR-EEE Ext-7, Schedule KR-EEEXII-7; Schedule KR-EE17-7
14. Estimated free ridership and spillover.	N/A
15. Participant costs (net of utility incentives), including a breakdown by sub-program.	Schedule KR-CA-8, Schedule KR-EEE-8, Schedule KR-EEE Ext-8, Schedule KR-EEEXII-8; Schedule KR-EE17-8
16. Results of program evaluations, including a breakdown by sub-program.	None to Date

APPENDIX A - S4A – S4AE – S4AEII

PUBLIC SERVICE ELECTRIC AND GAS	
Minimum Filing Requirements – Solar 4 All, Solar 4 All Extension, Solar 4 All Extension II Programs	
MINIMUM FILING REQUIREMENTS	LOCATION IN FILING
I. General Filing Requirements	
1. A monthly revenue requirement calculation based on program expenditures, showing the actual monthly revenue requirement for each of the past twelve months or clause-review period, as well as supporting calculations, including the information related to the tax rate and revenue multiplier used in the revenue requirement calculation.	Schedule SS-S4A-2, Schedule SS-S4AE-2, Schedule SS-S4AEII-2
2. For the review period, actual revenues, by month and by rate class recorded under the programs.	Schedule SS-S4A-4; Schedule SS-S4AE-4; Schedule SS-S4AEII-4
3. Monthly beginning and ending clause balances, as well as the average balance net of tax for the 12-month period.	Schedule SS-S4A-3 Schedule SS-S4AE-3 Schedule SS-S4AEII-3
4. The interest rate used each month for over/under recoveries, and all supporting documentation and calculations for the interest rate.	Schedule SS-S4A-3, Schedule SS-S4AE-3, Schedule SS-S4AEII-3, WP-SS-GPRC-3.xlsx
5. The interest expense to be charged or credited to ratepayers each month.	Schedule SS-S4A-3, Schedule SS-S4AE-3, Schedule SS-S4AEII-3,
6. A schedule showing budgeted versus actual program costs and revenues.	Schedule KR-S4A-7, Schedule KR-S4AE-7, Schedule KR-S4AEII-7
7. The monthly journal entries relating to regulatory assets and O&M expenses for the 12 month review period.	Schedule P-1
8. Supporting details for all administrative costs included in the revenue requirement.	WP-KR-S4A-1.xlsx, WP-KR-S4AE-1.xlsx, WP-KR-S4AEII-1.xlsx
9. Information supporting the carrying cost used for the unamortized costs.	Schedule SS-S4A-3, Schedule SS-S4AE-3, Schedule SS-S4AEII-3, WP-SS-GPRC-3.xlsx
10. Number of solar systems install, including a breakdown by Segment.	Schedule KR-S4A-1, Schedule KR-S4AE-1, Schedule KR-S4AEII-1,
11. Total capacity of solar systems install, including a breakdown by Segment.	Schedule KR-S4A-2, Schedule KR-S4AE-2, Schedule KR-S4AEII-2
12. Estimated kWhs generated by the solar systems, including a breakdown by Segment.	Schedule KR-S4A-4, Schedule KR-S4AE-4, Schedule KR-S4AEII-4
13. Scheduled installations by quarter.	Schedule KR-S4A-3, Schedule KR-S4AE-3, Schedule KR-S4AEII-3
14. Emissions reductions from the Program, including a breakdown by Segment.	Schedule KR-S4A-6, Schedule KR-S4AE-6, Schedule KR-S4AEII-6

APPENDIX A - S4A – S4AE – S4AEII

15. Number of SRECs received under the Program, including a breakdown by Segment.	Schedule KR-S4A-5, Schedule KR-S4AE-5, Schedule KR-S4AEII-5
16. Net revenues received from sales of SRECs for the 12-month review period.	Schedule SS-S4A-2, Schedule SS-S4AE-2, Schedule SS-S4AEII-2
17. Net revenues received from sales of energy or capacity from the Solar Systems in the PJM markets for the 12-month review period.	Schedule SS-S4A-2 Schedule SS-S4AE-2 Schedule SS-S4AEII-2
18. A narrative description of issues and problems that have arisen regarding the Program, if any, along with an action plan to address them.	Attachment A

APPENDIX A - SLII - SLIII

PUBLIC SERVICE ELECTRIC AND GAS	
Minimum Filing Requirements – Solar Loan II - Solar Loan III Programs	
MINIMUM FILING REQUIREMENTS	LOCATION IN FILING
I. General Filing Requirements	
1. A monthly revenue requirement calculation based on program expenditures, showing the actual monthly revenue requirement for each of the past twelve months or clause-review period, as well as supporting calculations, including the information related to the tax rate and revenue multiplier used in the revenue requirement calculation.	Schedules SS-SLII-2, Schedules SS-SLIII-2 and SS-SLIII-2a
2. For the review period, actual revenues, by month and by rate class recorded under the programs.	Schedule SS-SLII-4, Schedule SS-SLIII-4
3. Monthly beginning and ending clause balances, as well as the average balance net of tax for the 12-month period.	Schedule SS-SLII-3, Schedule SS-SLIII-3
4. The interest rate used each month for over/under recoveries, and all supporting documentation and calculations for the interest rate.	WP-SS-GPRC-3.xlsx
5. The interest expense to be charged or credited to ratepayers each month.	Schedule SS-SLII-3, Schedule SS-SLIII-3
6. A schedule showing budgeted versus actual program costs and revenues.	N/A
7. The monthly journal entries relating to capital and regulatory assets and O&M expenses for the 12 month review period.	Schedule P-1
8. Supporting details for all administrative costs included in the revenue requirement.	Schedule KR-SLII-3, Schedule KR-SLIII-3
9. Information supporting the carrying cost used for the unamortized costs.	Schedule SS-SLII-3, Schedule SS-SLIII-3
10. Number of loans closed, including a breakdown by Segment.	Schedule KR-SLIII-4, Schedule KR-SLIII-4
11. Total capacity of solar systems for which loans have been closed, including a breakdown by Segment.	Schedule KR-SLII-5, Schedule KR-SLIII-5
12. Estimated kwhs generated by the solar systems for which loans have been closed, including a breakdown by Segment.	Schedule KR-SLII-6, Schedule KR-SLIII-6
13. Number of loans closed by quarter.	Schedule KR-SLII-7, Schedule KR-SLIII-7
14. Emissions reductions from the Program, including a breakdown by Segment.	Schedule KR-SLII-8, Schedule KR-SLIII-8
15. Number of SRECs received under the Program, including a breakdown by Segment	Schedule KR-SLII-9, Schedule KR-SLIII-9
16. Net revenues received from sales of SRECs for the actual and forecast period.	Schedule SS-SLIII-3
17. A narrative description of issues and problems that have arisen regarding the Program, if any, along with the action plan to address them.	Attachment B

1 **PUBLIC SERVICE ELECTRIC AND GAS COMPANY**
2 **DIRECT TESTIMONY**
3 **OF**
4 **KAREN REIF**
5 **VICE PRESIDENT, RENEWABLES AND ENERGY SOLUTIONS**

6 My name is Karen B. Reif and I am the Vice President of Renewables
7 and Energy Solutions for Public Service Electric and Gas Company (“PSE&G” or the
8 “Company”). I have primary management and oversight responsibility for the design,
9 planning and operations of renewable energy and energy efficiency programs. My
10 credentials are included as Schedule KR-1. The purpose of this testimony is to
11 support the Company’s request for recovery of costs incurred implementing the
12 following programs: PSE&G’s Solar 4 All (“S4A”) Program; Solar 4 All Extension
13 (“S4AE”) Program; Solar 4 All Extension II (“S4AEII”) Program; Solar Loan II
14 (“SLII”) Program; Solar Loan III (“SLIII”) Program; Carbon Abatement (“CA”)
15 Program; Energy Efficiency Economic Stimulus (“EEE”) Program; Energy Efficiency
16 Economic Extension (“EEE Ext”) Program; Energy Efficiency Economic Extension II
17 (“EEEXII”) Program; Energy Efficiency 2017 (“EE 2017”) Program; and Demand
18 Response Program (“DR”). The Programs are described in greater detail below.

1 **SOLAR 4 ALL (S4A) PROGRAM**

2 **A. Solar 4 All Program Description**

3 As approved by Board Order dated August 3, 2009 in Docket No.
4 EO09020125, the total size of the Program is 80 MW-dc¹ and the Company's
5 investment was estimated to be approximately \$514.6 million. The S4A Program
6 consists of two segments: Segment 1, which is comprised of three sub-segments: (i)
7 Segment 1a (25 MW) for solar systems installed on PSE&G-owned sites; (ii) Segment
8 1b (10 MW) for solar systems installed on third-party sites; and (iii) Segment 1c (5
9 MW) for solar systems installed on sites in municipalities that host Urban Enterprise
10 Zones ("UEZs"), including publicly-owned sites; and Segment 2 (40 MW), where
11 PSE&G has installed small distributed solar systems on utility and street light poles in
12 its service territory.

13 Program features established at the outset of the S4A Program included:
14 PSE&G will own the solar systems; PSE&G will sell the energy generated by the
15 systems and the capacity of the systems into the appropriate PJM market, and the
16 proceeds of those sales will be used to reduce the revenue requirements of the
17 program; PSE&G will sell the Solar Renewable Energy Certificates ("SRECs")
18 generated by each project and use the net proceeds to reduce the program revenue

¹ MW- direct current (dc). All solar capacity values are in MW-dc, unless otherwise noted.

1 requirement; and PSE&G will return Investment Tax Credit (“ITC”) benefits it
2 receives to customers in accordance with Federal income tax law.

3 On April 27, 2011, PSE&G received approval from the BPU to transfer
4 10 MW from Segment 1a to Segment 1b.

5 On April 12, 2012, the BPU issued an Order granting PSE&G a limited
6 conditional waiver of N.J.A.C. 14:5-2.1(a)3, allowing the Company to install solar
7 units in the neutral space on utility poles and permitting it to continue its efforts to
8 complete Segment 2 of the S4A Program.

9 **B. Solar 4 All Program Status**

10 As of March 31, 2019, 40 MW are in-service for Segment 1, and 38.25
11 MW are in-service for Segment 2. The status of each segment and sub-segment is
12 described in more detail below.

13 As referenced above, the estimated investment for the initial build out of
14 the Program was \$514.6 million. Through PSE&G’s competitive procurement
15 processes and the Company’s prudent cost management efforts, the total initial
16 investment for the S4A Program was \$466 million, representing a savings of over 9%.

17 Segment 1a Results - A total of 10 projects with a cumulative capacity
18 of 16 MW were built and are in-service in this segment. The following table shows
19 the size of each project and the name of the Engineering Procurement and
20 Construction (“EPC”) contractor utilized.

Site	Municipality	EPC Contractor	System Size MW
Linden	Linden	Advanced Solar Products	3.197
Yardville	Hamilton	American Capital Energy	4.302
Silver Lake	Edison	JF Creamer	2.018
Trenton	Trenton	SunEdison	1.264
Central Division HQ	Somerset	Solis	0.916
Edison Training & Development Center	Edison	Henkles & McCoy	0.712
Thorofare	West Deptford	SunEdison	0.720
Hackensack	Hackensack	JF Creamer	1.051
Metro HQ	Clifton	Adema Technologies	0.733
Southern Div HQ	Moorestown	Vanguard Energy Partners	1.072

1 Segment 1b Results - A total of eight projects with a cumulative
2 capacity of 18.6 MW were built and are in service in this segment. The following
3 table shows each of the Segment 1b projects and the name of the EPC contractor
4 utilized for these projects.

Site	Municipality	EPC Contractor	System Size MW
CPP Bayonne	Bayonne	Advanced Solar Products	1.746
Matrix – Stults Rd	South Brunswick	Pro-Tech	2.981
Rider	Lawrenceville	Alteris	0.739
Mill Creek	Burlington	Juwi	3.822
NJMC/Kearny Landfill	Kearny	SunDurance	3.001
Summit Associates	Edison	Advanced Solar Products	2.224
BlackRock-Matrix	South Brunswick	Pro-Tech	2.970
Food Bank	Hillside	Mercury	1.073

1 On May 16, 2011, the BPU issued an Order waiving the Program
2 requirement that PSE&G sell the energy generated into the PJM markets, and allowed
3 the Company to enter into a bilateral supply contract with a Third Party Supplier
4 (“TPS”) of electricity to sell part of the energy to be generated by the Kearny Landfill
5 Solar Farm. The contract price under the bilateral supply contract with the TPS will
6 equal the price that PSE&G would receive if the energy had been sold in the
7 applicable PJM market. PSE&G will sell the remaining energy from the Project in
8 the PJM markets as required by the Program Stipulation. On January 25, 2012,
9 PSE&G entered into a Power Purchase and Sale agreement with South Jersey Energy
10 Company to sell part of the energy from the Kearny Landfill Solar Farm as provided
11 for in the Board Order for energy sales initiated on and after February 8, 2012.

12 Segment 1c Results - PSE&G sought interest from various potential host
13 sites in municipalities that host UEZs. PSE&G qualified the potential sites, and

1 selected five schools in Newark and two warehouses in Perth Amboy. A cumulative
2 solar capacity of 5.4 MW was built and is in service in this segment. The following
3 table shows each of the Segment 1c projects and the name of the EPC contractor
4 utilized for these projects.

Site	Municipality	EPC Contractor	System Size MW
Barringer High School	Newark	Mercury	0.647
New Central High School	Newark	LB Electric	0.501
Camden Street Elementary School	Newark	ALM Electric	0.914
Camden Street Middle School			
Park Elementary School	Newark	Mercury	0.510
Matrix Buildings A and B	Perth Amboy	enXco	2.859

5 A summary of all Segment 1 projects installed is contained in Schedule
6 KR-S4A-1. A summary of the capacity of Solar Systems installed in Segment 1 is
7 contained in Schedule KR-S4A-2, and the Actual Installations by Quarter is shown in
8 Schedule KR-S4A-3.

9 Segment 2 Results - Subsequent to a competitive solicitation, PSE&G
10 entered into a contract with Petra Systems of South Plainfield on July 29, 2009 to
11 provide up to 40 MW of solar panels to be installed on PSE&G and jointly owned
12 poles. On October 15, 2009, PSE&G entered into a contract with Riggs-Distler for
13 installation.

1 The initial installation and build-out phase for Segment 2 was
2 completed on December 31, 2013. At that point, PSE&G began commissioning the
3 entire system and transitioned to operations activities for operating and maintaining
4 the pole attached solar system. For the month of March 2019, the average number of
5 units reporting daily and recording revenue was 159,290, and the maximum number
6 on any given day for the month was 161,185.

7 A summary of all Segment 2 activity is contained in Schedule KR-S4A-
8 1. A summary of the capacity of Solar Systems installed in Segment 2 is contained in
9 Schedule KR-S4A-2, and the Actual Installations by Quarter are shown in Schedule
10 KR-S4A-3.

11 **Operations & Maintenance – Segment 1**

12 PSE&G competitively bid the centralized solar facilities' host
13 monitoring system in the summer of 2017. On January 1, 2018, PSE&G awarded and
14 entered into a five year contract with AlsoEnergy. The AlsoEnergy platform enables
15 PSE&G to monitor the operation of all solar facilities through the use of industry best
16 practice technology; *i.e.*, in-field sensors, cameras, and communication equipment that
17 transmits data to a web-based platform. The monitoring platform allows alerts to be
18 issued to assist with troubleshooting efforts. This platform also allows for plant
19 diagnostics and analysis to assess performance of the solar generators. The
20 AlsoEnergy monitoring platform covers all the centralized solar facilities associated

1 with Solar 4 All Segment 1, Solar 4 All Extension, and Solar 4 All Extension II
2 programs (the “Centralized Solar Facilities”).

3 On August 1, 2016, following a competitive bid, PSE&G awarded a five
4 year contract to QE Solar to provide O&M services that include performing scheduled
5 maintenance on solar equipment, responding to monitoring system alerts related to
6 operation and performance of equipment, coordinating repairs of equipment, and
7 completing other maintenance related tasks as needed. O&M services cover all the
8 Centralized Solar Facilities.

9 PSE&G awarded a five year landscaping contract with Spooky Brook
10 Landscaping that commenced on April 1, 2017, after services were competitively bid.
11 Landscaping services primarily include cutting grass, maintaining shrubs, fence
12 maintenance / repairs, picking up debris on the site, and snow removal as required for
13 safe operations. Landscaping services cover all Centralized Solar Facilities.

14 PSE&G has insurance coverage on the Programs’ Centralized Solar
15 Facilities to provide property, business interruption, and liability coverage.

16 **Operations & Maintenance – Segment 2**

17 Petra Systems provides host monitoring and network operations center
18 services for Segment 2. PSE&G renewed the contract with Petra Systems for those
19 services in November 2016, with a three year agreement with extension options.
20 PSE&G is investigating alternatives to extending the Petra Systems host monitoring

1 and network operations center services contract ending on October 31, 2019 for
2 reasons further described in the Issues and Discussion section below.

3 On July 1, 2017, Riggs Distler (“Riggs”) was awarded a five year
4 operations and maintenance agreement after services were competitively bid.
5 Services include warehousing and electrical overhead line crews to troubleshoot and
6 repair the pole attached solar units and the aggregator communication units. In
7 addition, the Riggs Distler crews perform equipment removals, replacements, and
8 relocations as directed by PSE&G to address requests by third party stakeholders
9 (e.g., Verizon and construction workers). Data records for all field activities are
10 transmitted to PSE&G for validation and the data is relayed to Petra Systems to be
11 incorporated in the host monitoring database.

12 Through a combination of data collected via revenue-grade meters on
13 units located throughout the PSE&G electric service territory and the data collected
14 through Petra Systems’ communication system, the Segment 2 program receives
15 revenue from energy, capacity, and SREC sales as further described in this testimony.

16 The Segment 2 Pole Attached Solar Program is the first and largest of
17 its kind in the United States spanning 2,600 square miles, and the only pole attached
18 system existing at this scale (~40 MW-dc). The system is dynamic and continues to
19 change as a result of aging equipment, as well as the removal, relocation, and
20 installation of utility poles for various reasons.

1 The S4A team conducts daily analysis of the pole attached solar system
2 to detect significant anomalies, track performance, and identify trends. The Company
3 has dedicated internal resources to analyze and manage the operation of the system
4 utilizing information captured and contained in multiple databases. Weekly meetings
5 are held with key stakeholders² to discuss the system’s performance, collaborate on
6 solutions and develop action plans going forward.

7 Working with these stakeholders to develop a better understanding of
8 the dynamic nature of the electric distribution system and the pole attach solar fleet,
9 the S4A team has developed cost effective business processes to identify and address
10 non-functioning solar units and communication equipment. As an example, due to
11 intermittent solar unit communications, the S4A team learned to delay repair crews
12 and perform greater system analytics rather than quickly dispatching field O&M
13 vendors on unnecessary pole troubleshooting visits. Additionally, based upon
14 identified trends and experience, S4A resources perform quality control analyses to
15 reconcile databases, maximize the number of solar units communicating, and capture
16 and monetize energy generation.

17 The S4A team continuously looks for methods to improve the
18 performance of the pole attached solar fleet. Working with the key stakeholders, the
19 S4A team has created and implemented a troubleshooting list that identifies: (a) the

² Key stakeholders include Petra Systems, PSE&G’s Geographical Information Systems (“GIS”) group, Riggs Distler, and the PSE&G S4A team.

1 problem/issue; (b) the date the problem was identified and added to the
2 troubleshooting list; (c) the date the solar unit was visited; (d) the result of the solar
3 unit visit; and (e) the date the problem was resolved.

4 **Site Leases**

5 PSE&G has entered into 16 site lease agreements for all sites under
6 Segments 1b and 1c of the program for the use of land and roof space, as applicable,
7 for the installation and operation of solar electric generating facilities. These site
8 leases provide a rental payment to host sites during the construction period and for a
9 twenty-year period starting from the commercial operation date.

10 PSE&G entered into a five year warehouse lease commencing on
11 January 1, 2017 associated with the Segment 2 program. The leased space will be
12 used by the O&M contractor to dispatch crews to perform field work and house solar
13 units and components. Riggs Distler subleases this space as part of the O&M service
14 agreement.

15 **Energy and Capacity Sales**

16 A total of \$2,573,014 in energy sales revenue has been generated by the
17 program for the twelve month review period. In Energy Year 2018-2019, PSE&G bid
18 and cleared 22.8 MW AC UCAP³ of solar capacity into the PJM capacity market.
19 PSE&G has received a total of \$1,754,136 in capacity revenue for Solar 4 All solar

³ AC UCAP – Alternating Current unforced capacity.

1 generators for the twelve month review period. The table below provides a summary
2 of the total energy and capacity revenues received during that period.

Month	Energy Revenue	Capacity Revenue
April 2018	\$187,584	\$146,759
May 2018	\$282,650	\$151,782
June 2018	\$232,444	\$100,076
July 2018	\$286,734	\$190,174
August 2018	\$352,652	\$148,718
September 2018	\$296,231	\$143,883
October 2018	\$151,205	\$148,633
November 2018	\$109,543	\$143,796
December 2018	\$115,959	\$148,607
January 2019	\$166,971	\$148,873
February 2019	\$256,453	\$102,330
March 2019	\$134,588	\$180,505
Total	\$2,573,014	\$ 1,754,136

3 **Energy Generated**

4 A total of 79,567 MWh have been generated for the period April 1,
5 2018 through March 31, 2019. Schedule KR-S4A-4 shows the actual generation
6 through March 31, 2019 and estimated kWh generation for future periods by segment.

7 **SRECs Received Under the Program**

8 A total of 77,499 SRECs have been issued for generation for the period
9 April 1, 2018 through March 31, 2019. Schedule KR-S4A-5 shows the SRECs
10 received under the Program by Energy Year.

1 **SRECs Auctioned Under the Program**

2 During the twelve month review period, five SREC auctions were held.
3 A total of 76,216 Solar 4 All SRECs were auctioned for total net revenue from sales
4 of \$17,079,685. The net proceeds of these auctions are credited to customers. The
5 table below provides a summary of the Solar 4 All SREC auction activity from April
6 1, 2018 through March 31, 2019.

Month	Total SRECs Sold	Gross Revenue	SREC Auction Costs	Net Revenue
Apr-18	0	\$0	\$(17,624)	(\$17,624)
May-18	0	\$0	\$0	\$0
Jun-18	19,623	\$4,690,682	\$0	\$4,690,682
Jul-18	7,209	\$1,490,112	0	\$1,490,112
Aug-18	0	\$0	0	\$0
Sep-18	0	\$0	\$(10,747)	\$(10,747)
Oct-18	26,363	\$5,797,722	\$0	\$5,797,722
Nov-18	0	\$0	\$(15,785)	\$(15,785)
Dec-18	10,915	\$2,390,385	\$0	\$2,390,385
Jan-19	0	\$0	\$(17,334)	(\$17,334)
Feb-19	0	\$0	\$0	\$0
Mar-19	12,106	\$2,772,274	\$0	\$2,772,274
Total	76,216	\$17,141,175	\$(61,490)	\$17,079,685

7
8 **Emission Reductions**

9 Schedule KR-S4A-6 shows the estimated emissions reductions by
10 segment under the Program.

1 **Reporting**

2 PSE&G began filing monthly capacity reports in December 2009. At
3 the request of BPU Staff, an enhanced monthly report has been developed. The first
4 filing of this enhanced report (“Solar 4 All Monthly Program Activity Report”) was
5 on June 1, 2012, for the period ending April 2012, and PSE&G has continued to
6 submit these reports on a monthly basis.

7 **C. Solar 4 All Expenses**

8 The total Solar 4 All expenses in this filing are based upon actual costs
9 for the period October 1, 2018 through March 31, 2019, and forecasted costs through
10 September 30, 2020. The total operating expenses for the period October 1, 2018
11 through March 31, 2019 for Segment 1 and Segment 2 are contained in Schedule KR-
12 S4A-7. Additional detail, including forecasted costs through September 2020, is
13 contained in Schedule KR-S4A-7.

1 **D. Issues & Discussion**

2 **Safety Retrofits**

3 Segment 1 solar facilities were designed and built to National Electrical
4 Code (“NEC”) 2008 standards. In September 2015, New Jersey adopted updated
5 equipment and industry standards (NEC 2014) to address arc and ground fault
6 detection and protection. PSE&G identified 13 roof mounted solar facilities to be
7 updated to improve safety and meet the new NEC 2014 code for roof mounted solar
8 facilities.

9 Following a competitive bid, PSE&G awarded a contract to Whitman
10 Engineering in June 2017 to evaluate each of the 13 roof mounted solar facilities and
11 provide design/engineering services to retrofit each facility to improve safety and
12 meet the new NEC 2014 code for arc and ground fault detection and protection.

13 From July through September 2017, Whitman performed site visits at
14 each of the 13 rooftop solar facilities to gather information about the existing solar
15 equipment, site conditions, and available technologies in the solar market. Whitman
16 then provided multiple options for incorporating arc fault protection at each facility
17 based on site specific information and compatible inverter equipment. Site specific
18 information that influenced decisions were: solar panel voltage compatibility, existing
19 DC wire-string configuration, equipment condition, and availability of replacement
20 parts. Other aspects that affected PSE&G’s decisions were constructability, degree of

1 rework, increasing system efficiency, maintainability, satisfying the safety and code
2 requirements, and longevity of the solution. PSE&G considered cost and the factors
3 listed before proceeding to retrofit each site.

4 As of March 2019, eight solar facilities have been retrofitted to address
5 arc and ground fault detection and protection. The solar facilities retrofitted per
6 Program Segment are: Segment 1a, Edison Training & Development Center; Segment
7 1b, Community FoodBank of New Jersey, Raritan Center, Matrix Stults Road, and
8 Black Rock; Segment 1c, Barringer High School, Park Elementary School, and
9 Camden Street Schools.

10 Design documents and construction contracts have been awarded for an
11 additional four rooftop solar facilities to be retrofitted in 2019 to address arc and
12 ground fault detection and protection. The four (4) solar facilities to be retrofitted per
13 Program Segment are: Segment 1a, Metropolitan and Central Headquarters; Segment
14 1c, Matrix A and B. The 13th facility to be retrofitted is CPP-Bayonne, discussed
15 further in the next paragraph.

16 **CPP-Bayonne Litigation**

17 Center Point Properties, the owner of the warehouse where the CPP
18 Bayonne solar facility is located, filed a lawsuit on November 29, 2017 claiming the
19 solar facility creates an unsafe structural condition for the building and should be
20 removed. PSE&G defended the installation and presented structural engineering

1 testimony to keep the solar facility intact. A settlement agreement was reached with
2 Center Point Properties to allow the facility to remain on the roof. In the settlement
3 agreement, out of an abundance of caution, PSE&G agreed to modify the layout of the
4 solar array and method to structurally secure the solar facility to the roof.
5 Modifications to the solar facility have been delayed by the property owner. The
6 solar facility is scheduled to be modified by December 31, 2019, provided issues are
7 resolved with the property owner and construction starts by September 2019. The
8 solar facility has been fully operational as PSE&G resolves issues presented by the
9 property owner.

10 **Segment 1 Communication Equipment and Network**

11 For Segment 1, cellular wireless networks are used to enable PSE&G to
12 monitor, evaluate, observe, respond to alerts for, and manage the performance of solar
13 facilities. Solar facilities in this segment utilize equipment dependent on Verizon
14 Wireless's 3G networks, which Verizon is abandoning at the end of 2019. PSE&G is
15 updating wireless equipment to be compatible with Verizon Wireless's 4G networks,
16 and enhanced cybersecurity features via a secure private network. In addition, camera
17 equipment and associated 3G communication networks deployed for these facilities
18 during the initial buildout are being replaced and updated. Communication upgrades
19 will be completed by August 2019.

1 **Segment 2 Warranty Inverter Replacements**

2 In 2017, Petra Systems informed PSE&G that they would no longer be
3 able to provide first generation replacement micro-inverters due to end of life
4 componentry within the device. Petra developed and delivered new replacement
5 micro-inverters that are backward compatible with the first generation micro-inverter
6 and the 3G/4G communication system. Starting in Q3 2018, Petra has delivered
7 approximately 1,500 micro-inverters, less than the necessary inverter replacements
8 under warranty, which was approximately 4,000 short as of March 31, 2019. Petra is
9 scheduled to make further deliveries over the course of the year to satisfy the shortfall
10 of warranty micro-inverters.

11 **SOLAR 4 ALL EXTENSION PROGRAM**

12 **A. Solar 4 All Extension Program Description**

13 As approved by Board Order dated May 31, 2013 in Docket No.
14 EO12080721, the total size of the S4AE Program is 45 MW, and the Company's
15 investment was estimated to be approximately \$247.2 million. The S4AE Program
16 consists of four segments: Segment A, which is 42 MW and consists of solar systems
17 with a minimum size of 1 MW built on landfills or brownfields; Segment B is for
18 Underutilized Governmental Facilities; Segment C is for Grid Security or Storm
19 Preparedness ("Grid Security") projects; and Segment D is for Innovative Parking Lot
20 applications. Segments B, C and D are collectively referred to as the "Pilots". Each

1 Pilot segment is sized at 1 MW and each project has a minimum project size of 100
2 kW.

3 PSE&G has the flexibility to move capacity between the Pilots only.
4 PSE&G may increase the landfills/brownfields Segment by up to 3 MW, but may not
5 reduce solar on landfills/brownfields to increase the size of another Pilot Segment.
6 For solar on landfills/brownfields, PSE&G has sought Board certification of project
7 locations pursuant to the Board's Order implementing the Solar Act of 2012, N.J.S.A.
8 48:3-87 (t), by submitting an application to the Board for New Jersey Department of
9 Environmental Protection ("NJDEP") review and approval by the Board.

10 Project developers were hired through a competitive bid process to
11 provide the engineering, permitting, procurement, and construction services required
12 to develop the projects. Prevailing wages are required, and preference is given to
13 New Jersey providers.

14 For the Pilots, PSE&G conducted a solicitation requesting proposals
15 that meet the objectives and criteria of each Pilot/demo segment. PSE&G reserved
16 the right to reject any or all proposals that, in its view, do not meet the segment's
17 objectives and criteria.

18 Upon the final acceptance of a proposal, PSE&G negotiated a contract
19 with the developers to build the solar systems. PSE&G then submitted a Project

1 Award Selection assessment and evaluation to Board Staff and Rate Counsel for
2 review.

3 PSE&G and a host site owner then enter into a suitable agreement
4 (“Lease”) containing typical terms and conditions including rent payments, insurance,
5 indemnifications, owner responsibility for pre-existing site conditions, and access.
6 All Leases between PSE&G and the site owner have a 20 year term, unless applicable
7 law requires a shorter term, and may contain options to extend the term as negotiated
8 by the parties.

9 Other features established at the outset of the S4AE Program included:
10 PSE&G will own the solar systems; PSE&G will sell the energy generated and the
11 capacity of the systems into the appropriate PJM market, and the proceeds of those
12 sales will be used to reduce the revenue requirements of the Program; PSE&G will
13 sell the SRECs generated by each project and use the net proceeds to reduce the
14 program revenue requirement; and PSE&G will return ITC benefits it receives to
15 customers in accordance with Federal income tax law.

16 **B. Solar 4 All Extension Program Status**

17 Segment A Status – Four landfill solar projects have been placed into
18 service fulfilling the 42 MW Segment A capacity. The four projects are Kinsley,
19 Parklands, L&D, and ILR.

20 Kinsley Landfill – The Kinsley Landfill solar facility is sized at 11.18

1 MW. It was placed into service in December 2014, and operated at 9.2 MW until the
2 end of Energy Year 2015 to maintain compliance with the Board Order not to place in
3 service greater than 20 MW in a single Energy Year. As of June 1, 2015, the site has
4 been operating at full capacity of 11.18 MW.

5 Parklands Landfill - The Parklands Landfill solar facility is sized at
6 10.14 MW. It was placed into service in December 2014 and has been operating at
7 full capacity.

8 L&D Landfill – The L&D Landfill solar facility is sized at 12.93 MW.
9 The solar facility was placed into service in December 2015 and has been operating at
10 full capacity. Although the solar facility is fully operational and generating energy for
11 sale, the EPC contractor has not completed work in accordance with the NJDEP’s
12 Post Closure Amendment Plan for the solar facility. This delay has prevented the solar
13 facility from receiving subsection (t) final approval and an SREC certification
14 number.

15 ILR Landfill – The ILR Landfill solar facility is sized at 7.75 MW. The
16 solar facility was placed into service in December 2016 and has been operating at full
17 capacity.

18 Pilot Status - In November 2013, PSE&G issued requests for
19 information for the three pilot segments.

1 For the Underutilized Governmental Facilities segment, PSE&G
2 requested municipalities and other governmental entities to submit proposed sites for
3 qualifying pilots, but no qualifying applications were received. The Underutilized
4 Governmental Facility segment's capacity was reallocated between the other two
5 segments.

6 In April 2014, PSE&G issued RFPs for both the Innovative Parking Lot
7 and Grid Security segments. PSE&G received 10 bids for the Innovative Parking Lot
8 segment and 10 bids for the Grid Security segment. All of the Innovative Parking Lot
9 bids were rejected primarily due to cost, uncertainty about the host site, or poor site
10 conditions. This segment's capacity was reallocated to the Grid Security / Storm
11 Preparedness segment.

12 PSE&G developed three Grid Security / Storm Preparedness projects,
13 described below, with a total solar capacity of 2 MW.

14 Hopewell Central Valley High School - The Hopewell Central Valley
15 High School Grid Security / Storm Preparedness facility located in Hopewell
16 Township, NJ has a solar capacity of 876 kW combined with a battery storage
17 capacity of 444 kWh. The solar and battery system will disconnect from the grid
18 during a prolonged power outage and function as a micro-grid to energize a portion of
19 the high school. The high school will be utilized as a community warming/cooling

1 station during prolonged power outages. The site was interconnected to the electric
2 grid in December 2015 and is fully operational, including its batteries.

3 Cooper Hospital – The Cooper Hospital Grid Security / Storm
4 Preparedness project located in Camden, NJ has a solar capacity of 218 kW combined
5 with a battery storage capacity of 200 kWh. The solar and battery system will provide
6 backup power during prolonged power outages to refrigerators that store vital
7 pediatric medicines. The site was interconnected to the electric grid in September
8 2016, and is fully operational including its batteries.

9 Caldwell Wastewater Treatment Facility – The Caldwell Wastewater
10 Treatment Facility Grid Security / Storm Preparedness project located in West
11 Caldwell, NJ has a solar capacity of 896 kW combined with a battery storage capacity
12 of 1,000 kWh. The solar and battery system will work in conjunction with on-site
13 generators to provide backup power to the wastewater treatment facility during
14 prolonged outages. The solar and battery system will extend the generators' operating
15 duration on a single tank of fuel by off-setting the load placed on the generator. The
16 solar facility was placed into service in December 2016 and is fully operational with
17 the battery system.

18 PSE&G released a second Grid Security / Storm Preparedness
19 solicitation in June 2015 to complete the 1 MW of remaining available Program

1 capacity. After review of the 14 projects submitted, two projects were selected to
2 fulfill the 1 MW of remaining available capacity.

3 Pennington DPW - The Pennington DPW Grid Security / Storm
4 Preparedness project located in the Borough of Pennington provides a solar capacity
5 of 403 kW combined with a battery storage capacity of 570 kWh. The solar facility
6 was placed into service in December 2017, and the battery system was placed into
7 service in February 2018. The solar and battery systems are fully operational and
8 provide backup power to Pennington's Department of Public Works facility in the
9 event of a prolonged outage supporting building operations and gas refueling pumps
10 for vehicles.

11 Highland Park – The Highland Park Grid Security / Storm Preparedness
12 project located in Highland Park provides a solar capacity of 607 kW and is located
13 on a landfill site adjacent to a 4 kV circuit making it an ideal candidate to study and
14 develop methods to reduce the impact of solar power on the distribution grid. Since
15 the circuit capacity of a 4 kV line is low, a relatively small solar facility can be
16 utilized to study the impact solar has on a circuit, and how the integration of a battery
17 system with advanced inverter technologies can be used to reduce these impacts. A
18 lease and an EPC contract have been executed with Highland Park and Advanced
19 Solar Products respectively. The Company has received conditional subsection (t)
20 approval for the project, all permits have been received, construction has commenced,

1 and the project is scheduled to be placed in service in the fall of 2019. This will be the
2 final pilot project and conclude the Company's initial investment in this segment.

3 A summary of all projects installed is contained in Schedule KR-S4AE-
4 1. A summary of the capacity of all Solar Systems installed is contained in Schedule
5 KR-S4AE-2, and the Actual and Scheduled Installations by Quarter is shown in
6 Schedule KR-S4AE-3.

7 **Operations & Maintenance**

8 Kinsley, Parklands, L&D, ILR, Hopewell, Cooper, Caldwell, and
9 Pennington are in service and operating. The facilities are monitored through the
10 AlsoEnergy portal in a similar manner as the Solar 4 All Segment 1 centralized solar
11 facilities. In addition, they are being maintained by the third party O&M provider
12 under the same terms and conditions as Solar 4 All Segment 1 centralized solar
13 facilities. These sites, as well as the Highland Park facility under development, were
14 included in the centralized O&M and landscaping services bid mentioned above. The
15 sites are insured along with the portfolio of solar facilities mentioned above in Solar 4
16 All Segment 1. Cellular wireless networks and cameras are being updated to Verizon
17 Wireless's 4G networks as described above for the Solar 4 All Segment 1 centralized
18 solar facilities and will be in place before the 3G system is abandoned.

19 For the solar plus energy storage systems, PSE&G competitively bid
20 services for a market integrator / storage system operator. PSE&G continues to work

1 with A.F. Mensah, who was awarded the contract in June 2015 to provide services to
2 i) enable storage assets to be operated and used in the PJM frequency regulation
3 market, ii) operate the storage assets in conformance with manufacturer's warranties,
4 iii) develop and implement storm preparedness operating procedures, and iv) monitor
5 the performance and lifecycle of the storage media.

6 **Site Leases**

7 PSE&G has entered into nine site lease agreements under the
8 Landfill/Brownfield and Pilot segments for the use of land and roof space, as
9 applicable, for the installation of all solar electric generating facilities. These site
10 leases provide a rental payment to host sites during the construction period and for a
11 20-year period starting from the commercial operation date. The table below lists the
12 sites with lease agreements:

Site	Property Owner	System Size MW	Status
Kinsley Landfill	Kinsley Landfill, Inc.	11.18	In-Service
Parklands Landfill	Waste Management of NJ	10.14	In-Service
L&D Landfill	Waste Management of NJ	12.93	In-Service
ILR Landfill	Industrial Land Reclaiming, Inc.	7.75	In-Service
Hopewell Valley High School	Hopewell Valley Regional Board of Education	.876	In-Service
Cooper Hospital	Cooper Medical Services, Inc.	.218	In-Service
Caldwell Wastewater Treatment	Borough of Caldwell	.896	In-Service
Pennington DPW	Borough of Pennington	.403	In-Service
Highland Park	Borough of Highland Park	.607	Construction

1 **Energy Generated for Sales**

2 A total of 51,844 MWh have been generated by the S4AE projects for
3 the period April 1, 2018 through March 31, 2019. Schedule KR-S4AE-4 shows the
4 actual generation through March 31, 2019 and estimated generation for future periods
5 by segment.

6 **Energy and Capacity Sales**

7 In Energy Year 2018-2019, PSE&G bid and cleared 13.0 MW AC
8 UCAP of solar capacity into the PJM capacity market. PSE&G has received a total of
9 \$621,476 in capacity payments for the period April 1, 2018 through March 31, 2019.
10 The table below provides a summary of the total capacity payments received during
11 that period.

1 A total of \$1,683,648 in energy sales revenue has been generated by the
2 program for the period April 1, 2018 through March 31, 2019. The table below
3 provides energy and capacity revenue received during that period.

Month	Energy Revenue	Capacity Revenue
April 2018	\$120,204	\$51,589
May 2018	\$186,290	\$53,304
June 2018	\$165,045	\$40,213
July 2018	\$200,493	\$63,744
August 2018	\$231,458	\$52,252
September 2018	\$193,572	\$50,515
October 2018	\$103,361	\$52,262
November 2018	\$73,252	\$50,484
December 2018	\$71,064	\$52,252
January 2019	\$106,458	\$53,294
February 2019	\$151,496	\$48,263
March 2019	\$80,955	\$53,305
Total	\$1,683,648	\$621,476

4 **SRECs Received Under the Program**

5 A total of 37,483 SRECs have been issued for generation for the period
6 April 1, 2018 through March 31, 2019. Schedule KR-S4AE-5 shows the SRECs
7 received under the Program by Energy Year.

8 As of March 31, 2019, there are 49,366 SREC held in inventory
9 associated with the L&D Landfill solar project to be auctioned. SREC are held in
10 inventory for reasons described below in Section D Issues and Discussion.

1 **SRECs Auctioned Under the Program**

2 During the period April 1, 2018 through March 31, 2019, five SREC
 3 auctions were held. A total of 37,143 Solar 4 All Extension SRECs were auctioned
 4 for total net revenue from sales of \$8,295,600. The net proceeds of these auctions are
 5 credited to customers. The table below provides a summary of the Solar 4 All
 6 Extension SREC auction activity over the reporting period:

Solar 4 All Extension – SREC Auctions Payments April 2018 – March 2019

Month	Total SRECs Sold	Gross Revenue	SREC Auction Costs	Net Revenue
April 2018	0	\$0	\$(17,800)	\$(17,800)
May 2018	0	\$0	\$0	\$0
June 2018	9,667	\$2,310,322	\$0	\$2,310,322
July 2018	4,337	\$899,065	\$0	\$899,065
August 2018	0	\$0	\$0	\$0
September 2018	0	\$0	\$(6,465)	\$(6,465)
October 2018	12,946	\$2,843,422	\$0	\$2,843,422
November 2018	0	\$0	\$(7,751)	\$(7,751)
December 2018	5,125	\$1,122,375	\$0	\$1,122,375
January 2019	0	\$0	\$(8,139)	\$(8,139)
February 2019	0	\$0	\$0	\$0
March 2019	5,068	\$1,160,572	\$0	\$1,160,572
Total	37,143	\$8,335,755	\$(40,155)	\$8,295,600

7 **Emission Reductions**

8 Please refer to Schedule KR-S4AE-6.

1 **Reporting**

2 The S4AE Board Order requires PSE&G to submit a Monthly Activity
3 Report (“MAR”) containing the information outlined in Appendix A – Solar 4 All
4 Extension Monthly Activity Report. The MAR is to be electronically transmitted to
5 the Board’s Office of Clean Energy and Energy Division, and the NJ Division of Rate
6 Counsel on or before the 20th day of the month following the reporting period.
7 PSE&G has complied with this requirement on a monthly basis.

8 **C. Solar 4 All Extension Expenses**

9 The total S4AE expenses in this filing are based upon actual costs for
10 the period October 1, 2018 through March 31, 2019 and forecasted costs through
11 September 30, 2020. For the Landfills and Pilots, the total actual operating expenses
12 for the period October 1, 2018 through March 31, 2019 are contained in Schedule KR
13 -S4AE-7. Additional detail, including forecasted costs through 2020, is contained in
14 Schedule KR-S4AE-7.

15 **D. Issues & Discussion**

16 **L&D Landfill NJDEP Permit**

17 The EPC contractor associated with the L&D Landfill solar project
18 failed to complete the work in accordance with the approved NJDEP Post Closure
19 Amendment Plan (the “Permit(s)”). PSE&G and Waste Management recognized site
20 conditions did not satisfy the requirements of the Permit. The EPC contractor’s work

1 includes bringing in fill material and grading the landfill to prevent ponding and allow
2 for positive water drainage on the landfill within the footprint of the solar facility.
3 PSE&G, working in collaboration with Waste Management, NJDEP, and the EPC
4 contractor, identified the deficiencies and communicated the requirements of the
5 Permits to the contractor. The EPC contractor commenced filling and grading work
6 in the summer of 2018. Due to excessive rain in the summer and fall of 2018 and
7 seasonal weather issues, final NJDEP approvals were delayed and are now expected
8 to be received in the summer of 2019. Upon receiving final approvals, NJDEP will
9 notify the BPU for SREC certification purposes. Once the certification process is
10 completed, all SRECs held in inventory will be available for sale.

11 **Participation in the PJM Frequency Regulation Market**

12 Batteries directly connected to the distribution grid are typically eligible
13 to participate in PJM frequency regulation market (Reg D). As PSE&G's pilot
14 projects all have batteries connected to the distribution grid under normal operating
15 conditions, it sought to participate in PJM's Reg D market. Initially, PJM defined the
16 solar and battery systems providing backup power for the pilot projects as an "energy
17 storage resource". Under this definition, the incoming energy to these sites was
18 metered as a retail load, while exports were metered as wholesale load, making
19 participation in the Reg D market uneconomical, as well as charging parasitic loads at
20 a higher rate.

1 PSE&G worked with PJM to reconsider the initial definition of the sites
2 based on the facilities' configurations and application. In April 2017, PJM
3 determined that the pilot projects will be accounted for under "station power" rules,
4 which meant that these sites would have been metered in both directions at a
5 wholesale rate so long as the net export of energy was positive.

6 In late 2017, PJM revisited the "station power" rules and rescinded their
7 interpretation to allow the PSE&G pilot site's battery to be categorized at "station
8 power", and reverted to the original definition of the battery charging as a retail load
9 described above.

10 Subsequent to this determination, the Federal Energy Regulatory
11 Commission released a final order regarding the market rules for energy storage
12 systems, Rule 841, Electric Storage Participation in Markets Operated by Regional
13 Transmission Organizations and Independent System Operators (issued February 15,
14 2018). PJM submitted a compliance filing in response to Rule 841 in December
15 2018, and received approval of its compliance filing in February 2019. The approved
16 compliance filing is favorable to PSE&G's solar and energy storage facilities
17 supporting retail loads in the event of an outage. The new rule will allow the batteries
18 to be metered in both directions at a wholesale rate under normal grid conditions,
19 making participation in PJM's Reg D market economical. PSE&G anticipates

1 participation in PJM's Reg D market by the summer of 2019, with revenues crediting
2 the Program's revenue requirements.

3 **Caldwell Facility Batteries**

4 At the Caldwell Wastewater Treatment Facility, the installed batteries
5 are manufactured by EOS Energy Storage of Edison NJ and are a zinc hybrid cathode
6 battery technology. Because of the startup nature of EOS and its battery technology,
7 the delivered batteries did not meet the original storage specification of 2,000 kWh.
8 EOS delivered and Advanced Solar Products installed new batteries with a nameplate
9 capacity of 1,000 kWh, and the contract was reduced to reflect the smaller storage
10 capacity,

11 **SOLAR 4 ALL EXTENSION II PROGRAM**

12 **A. Solar 4 All Extension II Program Description**

13 As approved by Board Order dated November 30, 2016 in Docket No.
14 EO16050412, the total size of the S4AEII Program is 33 MW with an annual cap of
15 15 MW per Energy Year of grid-connected solar projects. The expected capital
16 investment over the initial build-out was estimated to be \$79.2 million.

17 The S4AEII Program consists of a single segment consisting of landfills
18 and brownfields. PSE&G will seek Board certification of project locations pursuant
19 to the Board's Order implementing the Solar Act of 2012, and in particular N.J.S.A.

1 48:3-87 (t), by submitting an application to the Board for NJDEP review and approval
2 by the Board.

3 PSE&G will be responsible for identifying and selecting suitable sites
4 for the solar systems. PSE&G may retain the services of an engineering firm for site
5 assessment, development, scope of work, permitting, proposal review, and other
6 services.

7 PSE&G and a host site owner will negotiate a mutually suitable
8 agreement containing typical terms and conditions including rent payments,
9 insurance, indemnifications, owner responsibility for pre-existing site conditions, and
10 access, all to be negotiated with the site owner. All leases between PSE&G and the
11 site owners will have a 20 year term, unless applicable law requires a shorter term,
12 and may contain options to extend the term as negotiated by the parties. The
13 determination of the lease payments will follow the methodology established in the
14 S4AE Program. There will be no annual escalation of lease payments.

15 Other features established at the outset of the S4AEII Program included
16 PSE&G owning the solar systems; PSE&G selling the energy generated by the
17 systems into the appropriate PJM market, and the proceeds of those sales reducing the
18 revenue requirements of the program; PSE&G selling the SRECs generated by each
19 project and using the net proceeds to reduce the program revenue requirement; and

1 PSE&G returning ITC benefits it receives to customers in accordance with Federal
2 income tax law.

3 A summary of all projects scheduled to be installed is contained in
4 Schedule KR-S4AEII-1. A summary of the capacity of solar systems to be installed is
5 contained in Schedule KR-S4AEII-2, and the Scheduled Installations by quarter is
6 shown in Schedule KR-S4AEII-3.

7 **B. S4AEII Program Status**

8 PSE&G competitively bid engineering services in support of the
9 Program to perform site due diligence, development of the scope of work, permitting,
10 proposal review, and other services. Weston Solutions was awarded the contract and
11 commenced services in March 2017. PSE&G evaluated project sites previously
12 identified and new sites.

13 PSE&G is developing three projects listed below with a total capacity of
14 33 MW.

15 Cinnaminson Landfill – PSE&G entered into a 20-year lease (with two
16 5-year extension options) with Waste Management and an EPC contract with Conti
17 Solar to build a 13 MW solar facility on a landfill located in the Township of
18 Cinnaminson. All permits were obtained in August 2018, and the solar facility was
19 placed in service in February 2019. Final as-built documentation has been submitted

1 to New Jersey's Office of Clean Energy and NJDEP for final inspections, with final
2 approvals expected in the fall of 2019.

3 Pennsauken Brownfield – PSE&G entered into a 20-year lease (with
4 two 5-year extension options) with Vineland Construction Company and an EPC
5 contract with Vanguard Energy Partners to build a 15.16 MW solar facility on a
6 brownfield located in the Township of Pennsauken. All permits were obtained in
7 October 2018, construction started in November 2018, and the solar facility is
8 scheduled to be placed in service in September 2019. Final as-built documentation
9 will be submitted to New Jersey's Office of Clean Energy and NJDEP for final
10 inspections, with final approvals expected in Q4-2019.

11 Kinsley 2.0 Landfill – PSE&G entered into a 20-year lease (with two 5-
12 year extension options) with Kinsley Landfill, Inc. to build a 4.799 MW solar facility
13 on another portion of the landfill located in the Township of Deptford. PSE&G
14 released a competitive bid to solar developers and plans to award an EPC contract in
15 the summer of 2019. PSE&G received Subsection (t) conditional approval in April
16 2019, and most of the local, county, and State permits have been filed and approved.
17 Construction is scheduled to start in the summer of 2019, with the facility scheduled
18 to be placed into commercial operation in December 2019.

1 **Energy Generated for Sales**

2 A total of 1,426 MWh have been generated by the S4AEII projects for
3 the period April 1, 2018 through March 31, 2019. Schedule KR-S4AEII-4 shows the
4 actual generation through March 31, 2019 and estimated generation for future periods.

5 There were no energy or capacity revenues received by the S4AEII
6 projects for the period April 1, 2018 through March 31, 2019, as the Cinnaminson
7 plant went on line at the end of February 2019, and energy sales from March 2019
8 generation were posted after March 31, 2019.

9 The remaining minimum filing requirements are contained in Schedules
10 KR-S4AEII-5, -6 and -7.

11 **SOLAR LOAN II PROGRAM**

12 **A. Solar Loan II Program Description**

13 As approved by Board Orders dated November 10, 2009 and June 22,
14 2010 in Docket No. EO09030249, the Solar Loan II Program is an approximately
15 58.83 MW distributed photovoltaic solar initiative in which customers or developers
16 install solar photovoltaic systems on customers' premises "behind the meter", using
17 PSE&G as a source of capital. This Program includes 7.83 MW of unused Solar Loan
18 I Program capacity that was transferred to the Solar Loan II Program in July 2010.
19 The Program is intended to reduce the overall upfront cost of project development and

1 installation to customers, while providing the best solar energy value for all
2 stakeholders.

3 PSE&G provides loans to solar photovoltaic developers or customers
4 for a portion of a project's cost. Non-residential borrowers will repay the loan over a
5 15-year period by providing SRECs (or an equivalent amount of cash) to PSE&G.
6 For loans to residential customers, the repayment period is 10 years.

7 The SRECs, for purposes of this Program, have an established floor
8 price for the loan repayment period that varies according to system size and date of
9 application as described in Schedule KR-SLII-1. The higher of the relevant floor
10 price or the SREC market price at the time the SREC is transferred to PSE&G is
11 applied toward loan repayment. For purposes of loan repayment, the SREC market
12 price means the average monthly cumulative weighted price of SRECs as published
13 on the NJCEP website or the successor posting location during the calendar month
14 preceding the month the payment is credited to the loan. The interest rate for loans in
15 the non-residential segment is 11.3092%, and the interest rate for loans in the
16 residential segment is 6.5%.

17 SRECs received as loan repayments will be auctioned by PSE&G as
18 part of the periodic auctions conducted for all EDC SRECs, and the net proceeds will
19 be used to reduce the overall customer impact of the Solar Loan II Program.

1 The Non-Residential Segment is divided into three sub-segments: Small
2 Non-Residential for projects up to 150 kW; Large Non-Residential for projects larger
3 than 150 kW up to 500 kW; and Very Large Non-Residential for projects larger than
4 500 kW to 2,000 kW. The initial capacity allocations by segment were 9 MW for
5 residential, 17 MW for Small Non-Residential, and 25 MW for Large Non-
6 Residential.

7 On June 22, 2010, the Board approved PSE&G's request to establish the
8 Very Large Non-Residential Segment for projects larger than 500 kW up to 2 MW,
9 and to begin accepting applications for this segment on July 1, 2010. The initial
10 allocation for this segment was 8.5 MW, obtained by reducing the capacity available
11 in the Large Non-Residential Segment.

12 **B. Solar Loan II Program Status**

13 The Program website was activated on December 1, 2009 and the first
14 application was received on December 18, 2009. Applications for the Program were
15 accepted through December 31, 2011, after which no new applications were accepted.

16 Through March 31, 2019, 885 loans have been closed at a value of \$162
17 million representing 57.6 MW.

18 Through March 31, 2019, 438,460 SRECs have been received under the
19 Solar Loan II Program.

1 **C. Solar Loan II Administrative Costs**

2 The Solar Loan II Program monthly administrative costs for the period
3 October 1, 2018 through March 31, 2019, along with projections through September
4 30, 2020, are shown on Schedule KR-SLII-2. This Schedule details Solar Loan I
5 Program, Solar Loan II Program, and Solar Loan III Program Total Common Costs
6 (column 1), the Solar Loan II Program's share of Common Costs (column 2), Solar
7 Loan II Volume Costs (column 3), Solar Loan II Fees from Borrowers (column 4),
8 and Solar Loan II Net Recoverable Administrative Costs (column 5).

9 Certain administrative costs are common to Solar Loan I, Solar Loan II,
10 and Solar Loan III. Such costs are allocated to the three Programs in accordance with
11 the formula established in the Solar Loan III Program settlement. As specified in
12 paragraph 74 of the Solar Loan III Program stipulation, Common Costs shared by all
13 three of PSE&G's solar loan programs are allocated based on the ratio of the
14 forecasted installed capacity for each program to total forecasted installed capacity for
15 all of the solar loan programs for the upcoming year and is applied to all common
16 costs for the following year starting on January 1. Currently, the Solar Loan II
17 Program receives 44.8% (58.6 MW/130.9 MW) of the total Common Costs. The total
18 allocated Solar Loan II Common Costs for the period October 1, 2018 through March
19 31, 2019 were \$231,536, and the total Volume Costs were \$928. Fees collected from

1 borrowers for this period were \$1,610, resulting in a Net Recoverable Administrative
2 cost of \$230,854 for the period.

3 Schedule KR-SLII-3 shows the Program administrative cost details
4 allocated to the categories used by the Board for the NJCEP. Administration and
5 Program Development includes the costs to develop and manage the Program before
6 the loans are closed, along with Program solicitation tracking and reporting. Rebate
7 Processing, Inspections, and Other QC Expenditures include the cost of PSE&G
8 employees and contractors engaged in the administration of the loan program,
9 including SREC processing and other costs associated with Program administration.
10 In addition to the standard NJCEP categories, Schedule KR-SLII-3 also shows the
11 administrative fees received from borrowers as a credit in a separate column. For the
12 period October 1, 2018 through March 31, 2019, Administration and Program
13 Development costs were \$928; Rebate Processing, Inspections and Other QC
14 Expenditures were \$231,536; and Application and Administrative Fees received were
15 \$1,610. As stated above, the Net Total Administrative costs for the period were
16 \$230,854.

17 The Board Order approving the Program provides for both an annual
18 and total Program cap on Solar Loan II administrative costs. The annual
19 administrative cost caps, along with a process for rolling over unspent volume related
20 costs, are contained in Exhibit C of the Board's November 10, 2009 Order. Schedule

1 KR-SLII-4 provides a summary of the annual Program cap, as adjusted for volume
2 cost rollover, along with the administrative expenses incurred for program years 2009
3 through 2019. As noted in the Schedule, the Total Recoverable Expenses (column 4)
4 are below the Adjusted Annual Program Cap (column 3). Accordingly, the
5 administrative costs shown in Schedule KR-SLII-2 have been incorporated into the
6 revenue requirements contained in the testimony and supporting schedules of Stephen
7 Swetz.

8 **D. Additional Program Information**

9 **Loans Closed by Segment**

10 Schedule KR-SLII-5 shows the number of Solar Loan II loans closed by
11 segment.

12 **Capacity of Solar Systems by Segment**

13 Schedule KR-SLII-6 shows the capacity of solar systems supported by
14 Solar Loan II loans by segment.

15 **Energy Generated**

16 Schedule KR-SLII-7 shows the actual kWh generated by solar systems
17 supported by Solar Loan II by segment.

18 **Loans Closed by Quarter**

19 Schedule KR-SLII-8 shows the number of loans closed by quarter.

1 **Emission Reductions**

2 Schedule KR-SLII-9 shows the estimated emissions reductions
3 attributed to solar systems supported by Solar Loan II loans by segment.

4 **SRECs Received through the Program**

5 Schedule KR-SLII-10 shows the actual SRECs received by segment
6 through March 31, 2019 for the Solar Loan II Program.

7 **Loan Defaults**

8 As of March 31, 2019, there have been no defaults by any borrower in
9 the Solar Loan II Program.

10 **Reporting**

11 The Solar Loan II Board Order requires PSE&G to submit a Quarterly
12 Activity Report containing the information outlined in Appendix A – Solar Loan II
13 Quarterly Activity Report. The report is to be electronically transmitted to the
14 Board’s Office of Clean Energy and Energy Division, as well as the NJ Division of
15 Rate Counsel, on or before the 20th day of the month following the reporting period.
16 PSE&G has complied with this requirement and the most recent report was provided
17 for Q1 2019.

18 Appendix A-SLII contains the Minimum Filing Requirements along
19 with a mapping to the appropriate Schedules and testimony.

1 **Issues and Discussion**

2 In April 2016, SunEdison, which holds four loans - three in the Solar
3 Loan II program and one in the Solar Loan I program - filed for bankruptcy
4 protection. Prior to its bankruptcy, in March 2016, SunEdison made a true up
5 payment of \$50,500.38 for the three Solar Loan II facilities. At the time of
6 bankruptcy, SunEdison's loan balance for all four loans was current, and has
7 remained current during the bankruptcy. However, on June 28, 2018, the SunEdison
8 Litigation Trust filed with PSE&G to recover true up payments made within 90 days
9 prior to the bankruptcy filing; therefore, the true up payment became subject to
10 recovery. The solar installations have continued to operate and the loan is being
11 serviced as expected by SRECs. PSE&G is currently in negotiations with the Trust
12 and cannot predict the settlement outcome. However, if the settlement results in a
13 claw back of any portion of the March 2016 true up payment, PSE&G plans to debit
14 the appropriate Solar Loan II account holder for that amount and the loan will be
15 tested and trued up during the next loan reconciliation period according to the terms
16 specified in the Solar Loan Agreement.

17 PSE&G is currently in negotiations with the Trust and cannot predict
18 the settlement outcome. However, if the settlement results in a claw back of any
19 portion of the March 2016 true up payment, PSE&G plans to debit the Solar Loan II
20 account holder for that amount and the loan will be tested and trued up during the next

1 loan reconciliation period according to the terms specified in the Solar Loan
2 Agreement.

3 **SOLAR LOAN III PROGRAM**

4 **A. Solar Loan III Program Description**

5 As approved by Board Order dated May 31, 2013 in Docket No.
6 EO12080726, the Solar Loan III Program is a 97.5 MW distributed photovoltaic solar
7 initiative in which customers or developers install solar photovoltaic systems on
8 customers' premises using PSE&G as a source of capital. The Program is intended to
9 reduce the overall upfront cost of project development and installation to customers,
10 while providing the best solar energy value for all stakeholders. PSE&G provides
11 loans to solar photovoltaic developers or customers for a portion of a project's cost.
12 All borrowers will repay the loan over a 10-year period by providing SRECs (or an
13 equivalent amount of cash) to PSE&G. The SRECs, for purposes of this Program,
14 have an established floor price for the loan repayment that is established through a
15 competitive solicitation process. The higher of the floor price or the SREC market
16 price at the time the SREC is transferred to PSE&G is applied toward loan repayment.
17 For purposes of loan repayment, the SREC market price is the SREC price established
18 at the most recent SREC auction conducted by the utilities.

19 There is no call option for Solar Loan III, and the interest rate for loans
20 of all program segments is 11.179%.

1 SRECs received as loan repayments will be auctioned by PSE&G as
2 part of the periodic auctions conducted for all EDC SRECs, and the net proceeds will
3 be used to reduce the customer impact of the Solar Loan III Program. No SRECs
4 generated under this Program were made available for sale prior to Energy Year 2016
5 per the requirements of the Board Order.

6 **Segments**

7 The Solar Loan III Program contains five segments. The Residential-
8 Individual (“Res-Individual”) segment contains net metered projects that are
9 individually bid by a residential customer or the customer’s developer. The segment
10 size is 9.75 MW. The Residential-Aggregated segment (“Res-Aggregated”) consists
11 of third parties that aggregate residential net-metered projects but are treated as non-
12 residential applicants under the Solar Loan III Program. For the solicitations,
13 developers will be required to bid individual residential projects including individual
14 SREC floor prices. After review by the solicitation manager described below, the
15 final group of selected residential projects submitted by a third party aggregator will
16 be combined, and the third party aggregator will be assigned the capacity of the
17 combined residential projects selected. The third party aggregator thereafter will be
18 treated as a non-residential applicant for credit review and loan management. The
19 Small Non-Residential (“Small Non-Res”) segment is for non-residential net-metered
20 projects less than or equal to 150 kW in size, and the segment size is 13.14 MW. The

1 Large Non-Residential (“Large Non-Res”) segment was initially for non-residential
2 net-metered projects greater than 150 kW but less than or equal to 2 MW in size, and
3 the segment size is 59.86 MW.

4 On September 30, 2015, PSE&G submitted notice of its intent to amend
5 the Solar Loan III Program Rules for commercial reasons and to align the Program
6 Rules with the Board’s December 18, 2013 Orders approving stipulations of
7 settlement establishing the SREC II Financing Programs for Atlantic City Electric
8 Company (“ACE”) (BPU Docket No. EO12090799) and Jersey Central Power &
9 Light Company (“JCP&L”) (BPU Docket No. EO12080750) (“SREC II Orders”)
10 with regards to exceptions for awarding capacity to solar photovoltaic projects sized
11 over 2 MW. The change regarding the Large Non-Res segment is as follows: If, after
12 any solicitation, the Large Non-Res segment is undersubscribed, the project size
13 limitation for this segment shall be removed for the following and all subsequent
14 solicitations. If, in a subsequent solicitation, approved projects under 2 MW overflow
15 the Large Non-Res segment capacity block, the 2 MW limit shall be reinstated for the
16 next subsequent solicitation.

17 The last segment is the Landfill / Brownfield (“Landfills”) segment,
18 which consists of either net-metered or grid connected projects that meet the
19 requirements of subsection (t) of the Solar Act of 2012. The segment size is 5 MW.

1 Under the May 2013 Board Order approving Solar Loan III, capacity
 2 will be made available for each solicitation as follows:

Class	% of Total	Total MW	Solicitation				
			#1	#2	#3	#4 - #12	#13 - #18
Residential	10.00%	9.75	0.300	0.500	0.850	0.900	TBD
Res-Aggregated	10.00%	9.75	0.300	0.500	0.850	0.900	TBD
Small Non-Res	13.48%	13.14	2.628	1.314	1.314	0.876	TBD
Large Non-Res	61.39%	59.86	11.972	5.986	5.986	3.991	TBD
Landfills	5.13%	5.00	5.000	0.000	0.000	0.000	TBD
Total		97.50	20.200	8.300	9.000	6.667	TBD

3 The allocations to the Res-Individual and Small Non-Res segments are
 4 deemed set-asides for those market segments. No capacity shall be allocated away
 5 from those segments unless and until unused capacity remains in either or both of
 6 these segments at the time of the final solicitation under the Solar Loan III Program.

7 **Solicitation Manager**

8 In accordance with the Solar Loan III Stipulation and Board Order
 9 approving the Stipulation, PSE&G has hired an independent solicitation manager,
 10 selected through a competitive bid process, who independently reviews and ranks the
 11 bids received and provides guidance to the Company regarding competitive SREC
 12 floor prices and the competitiveness of individual segments based on such factors as
 13 the number of bidders, a statistical analysis of bids to identify and reject outliers, kW

1 bid size, and range of pricing. The solicitation manager also provides its guidance to
2 Board Staff and Rate Counsel for review and comment.

3 **Fees**

4 An application fee of \$20 per kW, with a maximum fee of \$7,500, is
5 required at the time of application. Once an applicant has been notified that the
6 application has been conditionally accepted into the Program, the application fee
7 becomes non-refundable. If an applicant is not accepted, the application fee will be
8 returned. Res-Aggregators may receive a partial refund if the full capacity bid is not
9 accepted.

10 There is an administration fee of \$85 per kW. The administration fee is
11 deducted from the loan proceeds at the time the loan is issued to the borrower.

12 There is an SREC processing fee charged for the processing and
13 management of the SRECs generated by the borrower's solar generation facility. For
14 the Residential Segment, the SREC processing fee is \$120 per kW and is deducted
15 from the loan proceeds at the time the loan is issued to the borrower. For all other
16 segments, the SREC processing fee, initially set at \$10.18 per SREC, is reset annually
17 to ensure that, over the life of the Solar Loan III Program, all PSE&G administrative
18 costs will be paid by borrowers. The fee was reset to \$16.11 in January 2019. The
19 SREC processing fee will be billed annually as set forth in the borrower's loan
20 agreement, and will be determined by multiplying the SREC Processing Fee in affect

1 at the time by the number of SRECs generated by the borrower's project for the
2 previous year.

3 **Solar Loan III Program Status**

4 PSE&G conducted a competitive solicitation to select the solicitation
5 manager for the Solar Loan III Program, and NERA was awarded the contract in
6 October 2016.

7 As of March 31, 2019, PSE&G has held 27 solicitations for which it has
8 received a total of 1,239 loan applications for 270.2 MW of solar capacity. The 28th
9 and final solicitation is discussed under Solar Loan III, section D., below. As of
10 March 31, 2019, PSE&G has 84 loans under review representing 30.1 MW of solar
11 capacity, 104 approved commitment letters representing 19.4 MW of solar capacity,
12 and closed 470 loans representing 42.1 MW of constructed solar projects.

13 For Solicitation 7, in order to accommodate additional capacity in the
14 Landfill segment, PSE&G reallocated 4,000 kW from the Large Non-Residential
15 segment and 2,833.28 kW from the Res-Aggregated segment to the Landfill and
16 Brownfield segment consistent with the Board's May 31, 2013 Order permitting
17 underutilized capacity to be reallocated to oversubscribed segments. For Solicitation
18 11, PSE&G reallocated 3,896 kW from the Landfills segment to the Large Non-Res
19 segment following the withdrawal of one of the landfill projects previously submitted.
20 For Solicitation 12, PSE&G reallocated 6,197 kW from the Landfill segment to the

1 Large Non-Res segment following the withdrawal of three landfill projects previously
2 submitted. This reallocation left zero available capacity in the Landfill segment, and
3 12,115 kW in the Large Non-Residential segment for future solicitations. For
4 Solicitation 13, PSE&G reallocated 3,239 kW from the Res-Aggregated segment to
5 the Large Non-Residential segment. For Solicitation 19, PSE&G reallocated the
6 capacity remaining in the Res-Aggregated segment (approximately 2,909 kW) to the
7 Large Non-Residential segment, due to a lack of interest in the Res-Aggregated
8 Segment.

9 The details of each solicitation result can be found on PSE&G's website
10 at
11 [https://nj.pseg.com/saveenergyandmoney/solarandrenewableenergy/financingyoursola](https://nj.pseg.com/saveenergyandmoney/solarandrenewableenergy/financingyoursolarinstallation/solicitationresultsavailablecapacity)
12 [rinstallation/solicitationresultsavailablecapacity](https://nj.pseg.com/saveenergyandmoney/solarandrenewableenergy/financingyoursolarinstallation/solicitationresultsavailablecapacity).

13 Through March 31, 2019, 75,245 SRECs have been received under the
14 Solar Loan III Program.

15 **B. Solar Loan III Administrative Costs**

16 The Solar Loan III Program monthly administrative costs for the period
17 October 1, 2018 through March 31, 2019, along with projections through September
18 30, 2020, are shown on Schedule KR-SLIII-2. This Schedule details Solar Loan I
19 Program, Solar Loan II Program, and Solar Loan III Program Total Common Costs
20 (column 1), the Solar Loan III Program's share of Common Costs (column 2), Solar

1 Loan III Program Volume costs (column 3), Solar Loan III SREC Auction costs
2 (column 4), Solar Loan III Application and Administration Fees from Borrowers
3 (column 5), Total Solar Loan III Program Administrative Costs (column 6), Solar
4 Loan III SREC Processing Fees from Borrowers (column 7), and Solar Loan III Net
5 Recoverable Administrative Costs (column 8).

6 Certain administrative costs are common to Solar Loan I, Solar Loan II,
7 and Solar Loan III. Such costs are allocated to the Programs in accordance with the
8 formula established in the Solar Loan III Program Settlement. As specified in
9 paragraph 74 of the Solar Loan III Program stipulation, Common Costs shared by all
10 three of PSE&G's solar loan programs will be allocated based on the ratio of the
11 forecasted installed capacity for each program to total forecasted installed capacity for
12 all of the solar loan programs in the upcoming year and will be applied to all common
13 costs for the following year starting on January 1. Currently the Solar Loan III
14 Program receives 38.3% (50.1 MW/130.9 MW) of the total Common Costs. The total
15 allocated Solar Loan III Common Costs for the period October 1, 2018 through March
16 31, 2019 were \$175,222, the total Volume Costs were \$821,813, and SREC auction
17 costs were \$19,113. Fees collected from borrowers for this period were \$901,835,
18 resulting in a Net Recoverable Administrative cost of \$114,313 for the period.

19 Schedule KR-SLIII-3 shows the Program administrative cost details
20 allocated to the categories used by the Board for the NJCEP. Administration and

1 Program Development includes the costs to develop and manage the Program before
2 the loans are closed, along with Program solicitation tracking and reporting.
3 Evaluation and Related Research Expenditures represent the cost of the solicitation
4 manager. Rebate Processing, Inspections and Other QC Expenditures include the cost
5 of PSE&G employees and contractors engaged in the administration of the loan
6 program, including program application processing, SREC processing, and the cost of
7 credit information acquired through Experian, along with other costs associated with
8 Program administration. In addition to the standard NJCEP categories, the schedule
9 also shows the application and administrative fees received from borrowers as a credit
10 in a separate column. For the period October 1, 2018 through March 31, 2019,
11 Administration and Program Developments costs were \$760,730; Evaluation and
12 Related Research Expenditures were \$56,769; Rebate Processing, Inspections and
13 Other QC Expenditures were \$194,336; Marketing and Sales costs were \$4,314;
14 Application and Administrative Fees received were \$292,481; and SREC Processing
15 Fees were \$609,354. As stated above, the Net Total Administrative costs for the
16 period were \$114,313.

17 The Board Order approving the Program provides that, over the term of
18 the Solar Loan III Program, borrowers pay all Solar Loan III administrative costs.
19 Schedule KR-SLIII-4 provides a forecast of PSE&G administrative costs along with

1 all forecasted fees indicating that, by the end of the Program, the net difference
2 between PSE&G administrative costs and Program fees is zero.

3 **C. Additional Program Information**

4 **Loans Closed by Segment**

5 Schedule KR-SLIII-5 shows the number of Solar Loan III loans closed
6 by segment.

7 **Capacity of Solar Systems by Segment**

8 Schedule KR-SLIII-6 shows the capacity of solar systems supported by
9 Solar Loan III loans by segment.

10 **Energy Generated**

11 Schedule KR-SLIII-7 shows the actual kWh generated by solar systems
12 supported by Solar Loan III by segment.

13 **Loans Closed by Quarter**

14 Schedule KR-SLIII-8 shows the number of loans closed by quarter.

15 **Emission Reductions**

16 Schedule KR-SLIII-9 shows the estimated emissions reductions
17 attributed to solar systems supported by Solar Loan III loans by segment.

18 **SRECs Received through the Program**

19 Schedule KR-SLIII-10 shows the actual SRECs received by segment
20 through March 31, 2019 for the Solar Loan III Program.

1 **Loan Defaults**

2 As of March 31, 2019, there have been no Defaults by any borrower in
3 the Solar Loan III Program.

4 **Reporting**

5 The Solar Loan III Board Order requires PSE&G to submit a MAR
6 containing the information outlined in Appendix A – Solar Loan III Monthly Activity
7 Report. The MAR is to be electronically transmitted to the Board’s Office of Clean
8 Energy and Energy Division, as well as the NJ Division of Rate Counsel, on or before
9 the 20th day of the month following the reporting period. PSE&G complies with this
10 requirement, and submits reports on a monthly basis.

11 **D. Issues and Discussions**

12 **Closure of Program to New Solicitations**

13 The Company’s 28th and final solicitation was closed to applicants in
14 May 2019, and is currently being reviewed. Per the Board Order in Docket No.
15 E012080726, the Company may reallocate “set aside” capacity from the residential
16 and small business segments to other segments at the time of the Company’s final
17 solicitation. Consistent with this provision, the Company expects to reallocate
18 approximately 12.9 MW from these two segments (4.6 MW from the residential
19 segment and 8.3 MW from the small commercial segment) to the large commercial
20 segment, which has a waiting list of approximately 13.9 MW. Final reallocation

1 amounts will be determined after all commercial, credit and technical reviews have
2 been completed and applicants are notified of the results, scheduled for July 1, 2019.
3 This will be the final solicitation and the Company will no longer solicit new
4 applicants.

5 Appendix A-SLIII contains the Minimum Filing Requirements along
6 with a mapping to the appropriate Schedules and testimony.

7 **CURRENT ENERGY EFFICIENCY PROGRAMS**

8 **CA, EEE, EEE EXTENSION, EEE EXTENSION II and EE 2017 PROGRAMS**

9 **A. Program Coordination**

10 PSE&G's energy efficiency programs have consisted of five Carbon
11 Abatement sub-programs; eight EEE sub-programs; three EEE Ext sub-programs;
12 three EEE Ext sub-programs; and five EE 2017 sub-programs, many of which have
13 concluded the delivery of program services.

14 There is overlap in the work done under sub-programs that have been
15 approved in multiple filings. Three EEE sub-programs are identical to, and provide
16 additional funding for, three CA sub-programs (Residential Whole House Efficiency,
17 Small Business Direct Install, and Hospital Efficiency). These three CA and EEE
18 sub-programs provide nearly identical customer benefits, and were operated as single
19 sub-programs utilizing the same sub-program management, marketing, and
20 operational resources. In addition, the three EEE Ext sub-programs (Hospital
21 Efficiency, Multifamily, and Municipal Direct Install) are similar to, and provide

1 additional funding for, three of the EEE sub-programs, with some program
2 modifications incorporated to improve program delivery. These three EEE and EEE
3 Ext sub-programs have also been operated as single sub-programs utilizing the same
4 sub-program management, marketing, and operational resources. The three EEEXII
5 sub-programs (Hospital Efficiency, Multifamily, and Direct Install) are similar to, and
6 provide additional funding for, the EEE Ext sub-programs, with some program
7 modifications incorporated to improve program delivery. These three EEE Ext and
8 EEEXII sub-programs have also been operated as single sub-programs utilizing the
9 same sub-program management, marketing, and operational resources. Three of the
10 EE 2017 sub-programs (Hospital Efficiency, Multifamily, and Direct Install) are
11 similar to and provide additional funding for the EEEXII sub-programs. These three
12 EEE Ext, EEEXII, and EE 2017 sub-programs have also been operated as single sub-
13 programs utilizing the same sub-program management, marketing, and operational
14 resources. Projects may begin the process with an energy audit funded under the EEE
15 and EEE Ext Programs, and complete construction under the EEEXII Program.
16 Projects may also begin the process with an energy audit funded under the EEEXII
17 Program, and complete construction under the EE 2017 Program.

18 Recognizing the coordinated implementation of the CA, EEE, EEE Ext,
19 EEEXII and EE 2017 Programs, there is a combined section within this testimony for
20 the CA and EEE Residential Whole House Efficiency, Small Business Direct Install,

1 and Hospital Efficiency Sub-Programs. There also is a combined section for the EEE,
2 EEE Ext, EEEXII and EE 2017 Hospital Efficiency, Multifamily, and Direct Install
3 Sub-Programs. Sub-program results have been tracked separately and those results
4 are provided in separate Schedules attached to this testimony. All of these sub-
5 programs are described in greater detail below.

6 Additionally, sub-programs that are currently active are discussed in the
7 main body of the testimony. Sub-programs that have concluded are detailed later in
8 this testimony.

9 **B. Active Sub-Programs**

10 **1). Residential Multifamily Housing Sub-Program**

11 **Residential Multifamily Housing Sub-Program Description**

12 The objective of the EEE, EEE Ext, EEEXII, and EE 2017 Residential
13 Multifamily Housing (“Multifamily”) Sub-Program is to increase energy efficiency of
14 existing residential multifamily developments by providing cost-effective retrofit
15 energy efficiency opportunities. Customers receive an energy audit of their
16 building(s), and all measures identified by the audit are screened for retrofit or
17 replacement opportunities. PSE&G utilizes a flexible audit structure for its
18 Multifamily Sub-Program to allow the use of more cost effective Level I walk-
19 through audits, as defined by the American Society of Heating, Refrigerating and Air-
20 Conditioning Engineers (“ASHRAE”), for smaller, simpler projects with limited

1 measures. Based on PSE&G's experience with this sub-program, a Level I audit may
2 adequately provide building owners with information required to invest in cost-saving
3 energy efficiency measures and maintain sub-program eligibility. More complex
4 projects undergo a Level II or III ASHRAE audit. For the EEE and EEE Ext
5 Programs, the sub-program buys-down project costs such that the simple payback of
6 the project is reduced by seven years but not to less than two years, and remaining
7 customer costs are provided by PSE&G and repaid interest free on the PSE&G bill, or
8 in one payment if the customer chooses. For the EEEXII Program, the sub-program
9 buys-down project costs such that the simple payback of the project is reduced by six
10 years but not to less than three years. For customers participating in the EE 2017
11 Program, all energy efficiency measures with a simple payback less than or equal to
12 those measure's expected life, consistent with NJCEP protocols and generally
13 accepted engineering practices, will be considered. For both EEXII and EE 2017, all
14 remaining customer costs are provided by PSE&G and repaid interest free on the
15 PSE&G bill, or in one payment if the customer chooses. For New Jersey Housing and
16 Mortgage Finance Agency (NJHMFA) financed projects, the energy efficiency
17 upgrade plan is reviewed and approved by PSE&G and might also be reviewed and
18 approved by NJHMFA. All projects must have a Program Administrator Cost (PAC)
19 score of 1.0 or higher to be funded. For EE 2017, the Multifamily Sub-Program

1 allows for a buy-down of less than six years in order to maintain cost effectiveness of
2 projects under the PAC tests.

3 For the EEEXII and EE 2017 Programs, non-NJHMFA participants will
4 have five years to repay their contribution, and NJ-HMFA participants will have ten
5 years to repay their contribution.

6 **Multifamily Sub-Program Status**

7 In total, through March 31, 2019, 249 project applications have been
8 received. Of those, 155 have had or are receiving an energy audit. For those 155
9 applications, 69 projects have been completed representing about 17,000 units and
10 over 712 buildings. Six projects are in construction, eight are in the design and/or bid
11 phase, and eight are in the audit phase.

12 The EEE Ext Sub-Program is closed and the EEEXII Sub-Program is
13 fully subscribed. Customers with signed master customer agreements prior to April
14 15, 2018 have fully subscribed the \$35 million investment limit. Through March 31,
15 2019, 23 EEEXII Sub-Program projects have been completed, with two under
16 construction and one in design and bidding. One EE 2017 Sub-Program project has
17 closed, four are in construction, seven are in design and bidding, and eight are in the
18 audit phase. There are currently twenty projects on a wait list.

1 **Multifamily Sub-Program Participants**

2 The number of EEE, EEE Ext, EEEXII, and EE 2017 Multifamily Sub-
3 Program participants for the twelve months ending March 31, 2019 are detailed in
4 Schedule KR-EEE-3, KR-EEE Ext-3, KR-EEEXII-3, and KR-EE2017-3.

5 **Multifamily Sub-Program Energy Savings**

6 The Multifamily Sub-Program energy savings are detailed in Schedules
7 KR-EEE-4E, 4G, 5E, and 5G, KR-EEE Ext-4E, 4G, 5E, and 5G, KR-EEEXII-4E, 4G,
8 5E, and 5G, and KR-EE2017-4E, 4G, 5E, and 5G.

9 **Multifamily Sub-Program Emission Reductions**

10 The Multifamily Sub-Program emissions impacts are detailed in
11 Schedules KR-EEE-6 and 7, KR-EEE Ext-6 and 7, KR-EEEXII-6 and 7 and KR-
12 EE2017-6 and 7.

13 **Multifamily Sub-Program Project PAC and Buy-down Results,**
14 **Multifamily Sub-Program Project Measures PAC Results**

15 The Multifamily Sub-Program Project PAC and Buy-down results and
16 the Multifamily Project Measures PAC results for the reporting period are detailed in
17 workpapers WP-KR-EEEXII-2.xlsx and WP-KR-EE2017-2.xlsx.

18 **2). Direct Install Sub-Program for Government and Non-Profit Facilities**

19 **Direct Install Sub-Program Description**

20 The EEE, EEE Ext, EEEXII and EE 2017 Direct Install Sub-Programs for
21 Government and Non-Profit customers in PSE&G's electric and/or gas territory are

1 designed to increase energy efficiency by lowering the energy consumption of
2 municipal and other government entities and non-profit customers. The EEEXII and
3 EE 2017 Direct Install Sub-Programs also target small businesses located in Urban
4 Enterprise Zones (“UEZs”). The sub-program provides seamless service to its
5 participants from opportunity identification to direct installation of measures, through
6 financing of the customer’s share of the project cost as a part of its PSE&G bill. The
7 Direct Install Sub-Program identifies cost-effective energy efficiency retrofit
8 opportunities, and provides direct installation and financial incentives to encourage
9 the replacement of existing equipment with high efficiency alternatives. PSE&G
10 offers a walk-through energy evaluation to eligible customers, and provides a report
11 of any recommended energy savings improvements. For the EEE and EEE Ext
12 Programs, the sub-program provides 100% of the cost to install the recommended
13 energy savings improvements and, upon completion of the work, the customer must
14 repay 20% of the total cost to PSE&G over two years, interest free, on their PSE&G
15 bill or in one payment designated on the bill, if they choose. The EEEXII and EE
16 2017 Programs also provide 100% of the cost to install the recommended energy
17 savings improvements; however, upon completion of the work, the customer must
18 repay 30% of the total cost to PSE&G over three years, interest free, on their PSE&G
19 bill or in one payment designated on their bill, if they choose.

1 The EEE Direct Install Sub-Program was originally open to eligible
2 customers with annual peak demands of less than 200 kW. Customers with annual
3 peak demands in excess of 200 kW may have been eligible for an investment grade
4 audit if the complexity of the facility required that level of analysis. In its EEE Ext
5 filing, PSE&G requested and was granted a modification to sub-program participation
6 criteria. The EEE Ext Direct Install Sub-Program targeted facilities with annual peak
7 demands of 150 kW or less. Facilities with annual peak demands in excess of 150
8 kW were considered for sub-program participation on a case-by-case basis. For
9 PSE&G's EEEXII and EE 2017 Direct Install Programs, facilities with annual peak
10 demands of 200 kW or less are eligible and there is no longer a case-by-case
11 exception for larger customers. Customers participating in the Direct Install Sub-
12 Program must not have received or applied for incentives under the NJCEP Program
13 for the same measures.

14 **Direct Install Sub-Program Status**

15 The EEE Direct Install Sub-Program began operation throughout PSE&G's
16 electric and gas service territory in July 2009. PSE&G subsequently filed the EEE
17 Ext Direct Install Sub-Program to address the customer backlog, as well as any
18 potential new sub-program applicants. The EEEXII Sub-Program closed in January
19 2018, having fully funded its \$15 million investment limit. Additional interested
20 customers are being served by the EE 2017 Direct Install Sub-Program. Through

1 March 31, 2019, 156 EE 2017 Direct Install Sub-Program projects have been
2 completed, 109 projects in progress and 149 projects in review.

3 **Direct Install Sub-Program Participants**

4 The Direct Install Sub-Program participants for the twelve months
5 ending March 31, 2019 are detailed in Schedules KR-EEE-3, KR-EEE Ext-3, KR-
6 EEEXII-3, and KR-EE2017-3.

7 **Direct Install Sub-Program Energy Savings**

8 The Direct Install Sub-Program energy savings are detailed in Schedules KR-
9 EEE-4E, 4G, 5E, and 5G, KR-EEE Ext-4E, 4G, 5E, and 5G, KR-EEEXII-4E, 4G, 5E,
10 and 5G, and KR-EE2017-4E, 4G, 5E, and 5G.

11 **Direct Install Sub-Program Emission Reductions**

12 The Direct Install Sub-Program emissions impacts are detailed in Schedules KR-EEE-
13 6 and 7, KR-EEE Ext-6 and 7, KR-EEEXII-6 and 7, and KR-EE2017-6 and 7.

14 **3). Hospital Efficiency Sub-Program**

15 **Hospital Sub-Program Description**

16 The CA, EEE, EEE Ext, EEEXII, and EE 2017 Hospital Efficiency Sub-Programs
17 (“Hospital Sub-Program”) are designed to increase energy efficiency and reduce
18 carbon emissions by lowering the energy consumption of hospitals and healthcare
19 facilities.

1 The Hospital Sub-Program is targeted to existing hospitals and new hospitals
2 under construction in PSE&G’s electric and/or gas service territory, and is targeted
3 specifically to in-patient hospitals and other in-patient medical facilities that operate
4 24 hours a day, seven days a week. Hospitals receive an ASHRAE Level II or III
5 Energy Audit (“Audit”) of their hospital campus at no cost. Audit results identify all
6 energy conservation measures appropriate to the hospital based on its operating
7 parameters. The audit results determine the potential savings derived through a
8 variety of recommended measures and technologies. For customers participating in
9 the CA, EEE, and EEE Ext Programs, energy efficiency measures with a payback of
10 15 years or less were considered for incentives, and the Hospital Sub-Program
11 provided an incentive by buying down the project payback by seven years, down to a
12 level not less than two years. For customers participating in the EEEXII and EE 2017
13 Programs, energy efficiency measures with a payback of 15 years or less are
14 considered for incentives, and the Hospital Sub-Program provides an incentive by
15 buying down the project payback by six years, down to a level not less than three
16 years. For customers participating in the EE 2017 Program, all energy efficiency
17 measures with a simple payback less than or equal to those measure’s expected life,
18 consistent with NJCEP protocols and generally accepted engineering practices, will
19 be considered.

1 PSE&G reviews the hospital facility audit results with the customer to
2 establish baseline performance information and projected savings, and assists the
3 customer in preparing bid-ready documents to facilitate the preparation of a project
4 scope of work to be used to obtain contractor cost estimates for installation of energy
5 conservation measure measures (ECMs). Hospitals are responsible to contract for the
6 installation of the approved measures from qualified trade contractors. Based on the
7 audit results, overall project cost-effectiveness, and approved project pricing, PSE&G
8 enters into contracts with hospitals to provide funding of eligible measures. All
9 projects must have a PAC score of 1.0 or higher to be funded. For EE 2017, the
10 Hospital Sub-Program allows for a buy-down of less than six years in order to
11 maintain cost effectiveness of projects under the PAC tests.

12 **Hospital Sub-Program Status**

13 As of March 31, 2019, 90 applications, (78 for hospital efficiency
14 projects and 12 for Combined Heat and Power (CHP) projects) have been submitted.
15 With respect to hospital efficiency projects, 50 have been completed and four are in
16 the construction phase.

17 With respect to CHP projects at hospitals, as of March 31, 2019, seven
18 have executed funding agreements, and five are inactive due to lack of funding from
19 other sources or a failure to qualify from a technical perspective. Of the seven active

1 projects, five are in engineering and two are under construction. No CHP projects
2 have been completed.

3 The EEE Ext Hospital Sub-Program is closed and the EEEXII Sub-
4 Program is fully subscribed. Customers with signed master customer agreements
5 prior to April 15, 2018 have fully subscribed the EEEXII \$45 million investment
6 limit, inclusive of the \$10 million limit on CHP projects. Through March 31, 2019, 12
7 EEEXII Hospital Sub-Program projects have been completed, four EE2017
8 subprogram projects are under construction and four projects are in the
9 audit/engineering design phase. There are currently 16 projects on a wait list.

10 The Hospital Sub-Program was designed to overcome barriers to energy
11 efficiency retrofits in a critical customer and market sector. As projects have been
12 completed, knowledge of the advantages of the sub-program has spread throughout
13 the healthcare sector. Hospital operators that initially thought they could not afford
14 the energy efficiency improvements are now applying to the sub-program and starting
15 their projects; other eligible sectors such as nursing homes and specialty rehabilitation
16 facilities have also participated in the sub-program.

17 **Hospital Sub-Program Participants**

18 The CA, EEE, EEE Ext, EEEXII, and EE 2017 Hospital Sub-Program
19 participants for the twelve months ending March 31, 2019 are detailed in Schedules
20 KR-CA-3, EEE-3, EEE Ext-3, EEEXII-3, and EE2017-3.

1 **Hospital Sub-Program Energy Savings**

2 The Hospital Sub-Program energy savings are detailed in Schedules
3 KR-CA-4E, 4G, 5E, and 5G, KR-EEE-4E, 4G, 5E, and 5G, KR-EEE Ext-4E, 4G, 5E,
4 and 5G, KR-EEEXII-4E, 4G, 5E, and 5G, and KR-EE2017-4E, 4G, 5E, and 5G.

5 **Hospital Sub-Program Emission Reductions**

6 The Hospital Sub-Program emissions impacts are detailed in Schedules
7 KR-CA-6 and 7, EEE-6 and 7, EEE Ext-6 and 7, EEEXII-6 and 7, and EE2017-6 and
8 7.

9 **Hospital Sub-Program Project PAC and Buy-down Results, Hospital Sub-**
10 **Program Project Measures PAC Results**

11 The Hospital Sub-Program Project PAC and Buy-down results and the
12 Hospital Project Measures PAC results are detailed in workpaper WP-KR-EEEXII-
13 2.xlsx and WP-KR-EE2017-2.xlsx.

14 **4). Residential Smart Thermostat Pilot Sub-Program**

15 **Smart Thermostat Program Description**

16 PSE&G's Smart Thermostat Program provided rebates to residential
17 customers who purchased a smart thermostat through the PSE&G online marketplace.
18 The objective of the program was to encourage smart thermostat adoption by offering
19 an innovative, user friendly solution that substantially decreased the upfront cost of
20 the thermostat for customers. PSE&G also offered the option to receive professional

1 installation services provided by PSE&G, priced to the customer at the Company's
2 expected cost to provide the installation service.

3 PSE&G's electric and/or gas customers were eligible for a rebate of up
4 to \$150 off the price of the smart thermostat, with a limit of two thermostats per
5 customer. A customer could purchase additional thermostats at the full retail price. If
6 a customer chose to receive professional installation services from PSE&G, the
7 installation service cost was \$155 for a single smart thermostat installation and \$135
8 for each additional smart thermostat installation.

9 **Smart Thermostat Sub-Program Status**

10 PSE&G selected Simple Energy, via a competitive solicitation process,
11 to design and build the PSE&G Marketplace. Simple Energy was also tasked with
12 order fulfillment. Customers could select specific products from four different
13 manufacturers determined through a competitive solicitation process with PSE&G.
14 The four manufacturers selected were Honeywell, Nest, ecobee and EcoFactor.

15 The Smart Thermostat Sub-Program began in July 2018 and
16 experienced strong sales immediately following launch. Sales remained strong
17 steadily through December 2018, the final month of the program.

1 In total, 23,102 PSE&G residential customers participated in the
2 program, purchasing 36,707 rebated smart thermostats, net of returns. The table
3 below reflects sales by manufacturer:

Manufacturer	Number of Rebated Thermostats
Nest	25,810
Ecobee	6,425
Honeywell	4,149
EcoFactor	323
Total	36,707

4

5 Through March 31, 2019, customers returned 896 rebated smart
6 thermostats (2.4% of total units rebated); the majority cited compatibility issues with
7 their heating/cooling equipment as the reason for their return.

8 A total of forty-one customers purchased PSE&G installation services;
9 totaling 46 installed smart thermostats. Installation service began in October 2018.

10 **Smart Thermostat Lower Income Multifamily Pilot Description**

11 As part of the Smart Thermostat Sub-Program, PSE&G included a
12 targeted smart thermostat pilot of up to \$1 million for the lower income, multifamily

1 segment. The goal of this pilot is to better understand the lower income multifamily
2 market segment, identify barriers to install smart thermostats, and evaluate the
3 customer experience. For example, since Wi-Fi connectivity provides access to the
4 thermostat data and helps to maximize the overall benefits of the thermostat, the pilot
5 looks at Wi-Fi connectivity continuity and availability for this market segment. A
6 better understanding of these issues will be critical to support future smart thermostat
7 program design in the state, and to ensure universal access.

8 The Smart Thermostat Lower Income Multifamily pilot was open to
9 lower income multifamily buildings in PSE&G's electric and/or gas service territory
10 that met 400% of the Federal Poverty Guidelines. The pilot provides for 100% of the
11 cost of the smart thermostat and installation, and there is no cost to the multifamily
12 building owners or residents participating in the pilot. The three smart thermostat
13 models which were used in the pilot were the Nest E, Honeywell Lyric T6 and Ecobee
14 3.

15 PSE&G issued an RFP in 2018 to a select group of consultants who
16 were working in the Multifamily Program to provide a turnkey solution for
17 implementation of this pilot. MaGrann Associates was chosen as the prime vendor to
18 implement this pilot. MaGrann Associates compiled a team of subcontractors for
19 specific roles within this pilot, and it was responsible for overall program
20 management and outreach. Greenlife was selected as the installation partner and was

1 responsible for the installation of smart thermostats in the multifamily buildings.
2 Stratis IOT was selected as the connectivity solutions partner, and Apprise was
3 selected to perform the program analytics and assessment.

4 **Smart Thermostat Lower Income Multifamily Pilot Status**

5 The Smart Thermostat Lower Income Multifamily pilot began in May
6 2018. Sixteen multifamily buildings are participating in the pilot, and 942 smart
7 thermostats were installed in tenant-occupied apartments by October 31, 2018. The
8 pilot is currently in the assessment phase and data analysis will begin in December
9 2019.

10 **Smart Thermostat Sub-Program Participants**

11 The Smart Thermostat Sub-Program participants for the twelve months
12 ending March 31, 2019 are detailed in Schedules KR-EEE-3, KR-EEE Ext-3, KR-
13 EEEXII-3, and KR-EE2017-3.

14 **Smart Thermostat Sub-Program Energy Savings**

15 The Smart Thermostat Sub-Program energy savings are detailed in
16 Schedules KR-EEE-4E, 4G, 5E, and 5G, KR-EEE Ext-4E, 4G, 5E, and 5G, KR-
17 EEEXII-4E, 4G, 5E, and 5G, and KR-EE2017-4E, 4G, 5E, and 5G.

1 **Smart Thermostat Sub-Program Emission Reductions**

2 The Smart Thermostat Sub-Program emissions impacts are detailed in
3 Schedules KR-EEE-6 and 7, KR-EEE Ext-6 and 7, KR-EEEXII-6 and 7, and KR-
4 EE2017-6 and 7.

5 **5). Residential Data Analytics Pilot Sub-Program**

6 **Data Analytics Program Description**

7 The Residential Data Analytics Pilot Sub-Program is designed to
8 measure energy savings and customer satisfaction by utilizing home energy reports.
9 The home energy reports use customer specific meter data paired with analytics to
10 create useful information about the customer's home and provide energy savings
11 information and actions. This data is analyzed to develop insights into a customer's
12 energy usage, which are then used to identify measures that the customer can
13 implement to reduce their energy bill. Typically, these are easy to implement
14 measures, such as setting back the thermostat when the customer leaves the house, or
15 retrofitting lights with LEDs. It can also help to explain high energy bills to
16 customers. An initial group of 75,000 residential customers were selected to
17 participate in this sub-program, and another 75,000 residential customers were
18 selected for a control group for program data analysis and evaluation purposes.

19 PSE&G sends the personalized home energy reports via postal mail to
20 participating residential customers up to eight times per year (the participant group).

1 Half of the participant group customers also receive their home energy reports via
2 email. The home energy reports are primarily being distributed during the summer
3 and winter months when customers are most aware of their utility bills. These reports
4 utilize the monthly meter data, weather data, and any other publicly available data that
5 is relevant and complementary to the report. Customers can utilize an online
6 engagement portal to update their home energy profile to better refine the information
7 in their reports, as well as set savings goals.

8 Additional reminders, alerts, and tips may be issued to customers to
9 engage them at appropriate times throughout the year. In addition, a home energy
10 assessment tool is available to all PSE&G residential customers on the PSE&G
11 website that enables customers to take an online home energy assessment and receive
12 a report of customized energy saving tips.

13 The program is delivered through an analytics software platform
14 provider, Tendril Inc., which provides the data analytics and customer engagement
15 solutions. PSE&G utilized a competitive bid process to procure Tendril's services for
16 the sub-program. Proposals were solicited through PSE&G's procurement
17 department and evaluated based on experience, business requirements, IT
18 requirements, and pricing.

1 **Data Analytics Sub-Program Status**

2 The Data Analytics program began in June 2018, and six waves of
3 reports have been sent out as of March 31, 2019. A total of 398,452 home energy
4 reports have been mailed to the participant group of customers, and 192,265 emailed
5 reports sent. Additionally, as of March 31, 2019, 579 participant group customers had
6 utilized the sub-program's online engagement portal to update their home energy
7 profile information.

8 As of March 31, 2019, 4,760 customers had taken the authenticated
9 version of the online home energy assessment through their PSE&G MyAccount, and
10 1,756 customers had taken an unauthenticated (anonymous) assessment.

11 **Data Analytics Sub-Program Participants**

12 The Data Analytics Sub-Program participants for the twelve months
13 ending March 31, 2019 are detailed in Schedules KR-EEE-3, KR-EEE Ext-3, KR-
14 EEEXII-3, and KR-EE2017-3.

1 **Data Analytics Sub-Program Energy Savings**

2 The Data Analytics Sub-Program energy savings are detailed in
3 Schedules KR-EEE-4E, 4G, 5E, and 5G, KR-EEE Ext-4E, 4G, 5E, and 5G, KR-
4 EEEXII-4E, 4G, 5E, and 5G; and KR-EE2017-4E, 4G, 5E, and 5G.

5 **Data Analytics Sub-Program Emission Reductions**

6 The Data Analytics Sub-Program emissions impacts are detailed in
7 Schedules KR-EEE-6 and 7, KR-EEE Ext-6 and 7, KR-EEEXII-6 and 7, and KR-
8 EE2017-6 and 7.

9 **C. General Comments Applying to Energy Efficiency Programs**

10 **PJM Capacity Market**

11 Board Orders allow PSE&G to offer energy efficiency attributes,
12 derived as a result of implementing PSE&G's energy efficiency sub-programs, into
13 the PJM capacity auctions. PSE&G has established a process to determine the
14 applicability of efficiency measures as cost effective capacity resources, and regularly
15 offers that capacity into the market. For the 2018/2019 delivery year, PSE&G cleared
16 4.9 MW UCAP⁴ of resources. For the 2019/2020 delivery year, PSE&G has
17 commitments of 2.7 MW of resources. For the 2020/2021 Delivery Year, PSE&G has
18 commitments of 0.1 MW of resources. PSE&G will continue to participate in the
19 capacity auctions as its energy efficiency projects are completed and become

⁴ PJM capacity market measures capacity in terms of unforced capacity, or UCAP.

1 available to bid into the market, so long as eligibility and performance rules allow
2 PSE&G to participate in a cost effective manner with the ability to effectively manage
3 performance risk. Bid prices will reflect the costs to perform the required
4 Measurement and Verification (“M&V”) and participate in the market.

5 M&V Plans are required to be submitted and are subject to approval by
6 PJM before EE resources can be offered into capacity auctions. The M&V plans for
7 resources are followed in each respective delivery year in order to validate the
8 installations and values of demand reduction. The results of the M&V activities are
9 required to be submitted to PJM via the Post-Installation M&V Report to PJM and are
10 subject to approval by PJM.

11 For the period October 1, 2018 through March 31, 2019, PSE&G
12 received capacity payments from PJM of \$89,043 from all energy efficiency resources
13 committed in the capacity market. M&V and associated administrative costs were
14 \$62,147, resulting in a net benefit to ratepayers of \$26,896.

15 **Program Reporting**

16 PSE&G submits quarterly reports on the Carbon Abatement, EEE, EEE
17 Extension, EEE Extension II and EE 2017 Programs. These quarterly reports contain
18 investment, expenditures, energy savings, and participation information, along with
19 other Program specific requirements.

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DEMAND RESPONSE SUB-PROGRAMS

A. Residential Central Air Conditioner Cycling Sub-Program Description

The Residential Central Air Conditioner Cycling Sub-Program (“Residential A/C Cycling Sub-Program”) was targeted to residential customers with central air conditioning in PSE&G’s electric service territory. Participants with a cycling switch received incentive payments of \$4 for each summer month, June through September, plus a \$1 per cycling event incentive. Other customers had been provided with a cycling thermostat as an incentive, along with an upfront incentive of \$50 per thermostat for participation. In return, customers agreed to allow PSE&G to cycle their air conditioning equipment to reduce load during times that were needed to support electric system reliability. PSE&G could have called events to support local electric system reliability.

B. Small Commercial Air Conditioner Cycling Sub-Program Description

The Small Commercial Air Conditioner Cycling Sub-Program (“SC A/C Cycling Sub-Program”) was targeted to small commercial customers with central air conditioning that were on the PSE&G electric rate schedule GLP. Enrolled customers received load control thermostats as well as an incentive payment of \$7.50 per month for the months of June through September. In return, customers agreed to allow PSE&G to cycle their air conditioning equipment to reduce load during times

1 that were needed to support electric system reliability. PSE&G could have called
2 events to support local electric system reliability.

3 **Demand Response Sub-Program Status**

4 In accordance with the Board Order issued on May 22, 2018, the
5 Demand Response Sub-Program was terminated on May 31, 2018. All active
6 participants were advised of the closure of the sub-program. All contracts with
7 equipment and service providers have been terminated. The majority of shut down
8 costs occurred between May and September 2018; however the Company incurred
9 some minor trailing expenses within this financial reporting period due to customers
10 who wished to have the switch removed from their air conditioning equipment. The
11 only remaining trailing expenses will be those from PJM related to the Greenhat
12 default, which is discussed below.

13 **DR Program Expenses**

14 Total Demand Response Sub-Program expenses can be found in the
15 electronic work paper WP-KR-DR-1.xlsx.

16 **General PJM issues – Greenhat Default**

17 On June 21, 2018, Greenhat Energy LLC defaulted when it failed to pay
18 a \$1.2 million invoice for its large financial transmission rights (“FTR”) portfolio.
19 The current estimate of the default is approximately \$192 million. Pursuant to the
20 PJM tariffs, the default amount is shared by all PJM members based on an algorithm

1 contained in the tariff, which provides that 10% of the default is allocated to the
2 membership on a per-capita basis to those entities that are members as of the date the
3 default is declared (with a limit of \$10,000 per entity) and 90% of the default is
4 allocated according to each member's gross PJM activity over the three months
5 preceding the default. As such, the solar, energy efficiency, and demand response
6 programs all bear a portion of default costs. The approximate total cost allocation to
7 the programs is \$24,000, or 0.0125%. This is subject to change based on the actual
8 liquidation costs incurred by PJM. These charges are invoiced to the programs on a
9 monthly basis as PJM liquidates the Greenhat positions in the monthly FTR auctions.
10 Through March 31 2019, charges of \$11,640 have been incurred. Charges will
11 continue to be incurred until PJM has fully liquidated or has otherwise resolved the
12 remaining outstanding FTR positions.

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CONCLUSION

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PSE&G is seeking cost recovery for the various initiatives described above and contained in the testimony of Mr. Swetz, (Attachment B) that were undertaken pursuant to appropriate approvals from the Board. The Company's initiatives were undertaken to support the State's renewable energy portfolio standard of 35% of energy from renewable sources by 2025, its energy conservation goals, and to benefit New Jersey's economy through both sustaining and creating employment opportunities.

This concludes my testimony at this time.

CONCLUDED EE PROGRAMS

1 The following seven Energy Efficiency sub-programs have concluded.

2 **A. Carbon Abatement and EEE Stimulus Residential Whole House Efficiency**
3 **Sub-Program**

4 **Whole House Efficiency Sub-Program Description**

5 The Carbon Abatement and EEE Residential Whole House Efficiency
6 Sub-Programs (“Whole House Sub-Program”), originally filed as the “Residential
7 Home Energy Tune-Up Sub-Program” as part of the Carbon Abatement Program, is
8 now closed. The sub-program provided free energy audits and direct installation of
9 energy savings measures to residential customers residing in 25 municipalities
10 containing UEZs. The free in-home energy audit identified all cost-effective energy
11 efficiency retrofit opportunities, and provided direct installation of measures along
12 with financial incentives for customers to encourage the replacement of existing
13 equipment with higher efficiency alternatives. The Whole House Sub-Program also
14 provided comprehensive, personalized customer energy education and counseling.
15 The sub-program services were provided in three stages or “tiers.” Participants would
16 repay their share of the sub-program installation costs as determined by their gross
17 annual household income, on their PSE&G monthly utility bill.

1 **Whole House Sub-Program Status**

2 In the third quarter of 2011, PSE&G stopped accepting applications for
3 the sub-program and the last Tier Three installation was completed in January 2013.
4 The Whole House Sub-Program had 12,696 participants.

5 **Whole House Sub-Program Participants**

6 The CA and EEE Whole House Sub-Program participants are detailed
7 in Schedules KR-CA-3 and KR-EEE-3.

8 **Whole House Sub-Program Budget**

9 The investment budget for the EEE Stimulus Whole House Sub-
10 Program was fully committed by the end of 2010; all subsequent projects were funded
11 through the CA Whole House Sub-Program budget.

12 **Whole House Sub-Program Energy Savings**

13 The CA and EEE Whole House Sub-Program energy savings are
14 detailed in Schedules KR-CA-4E, 4G, 5E, and 5G and KR-EEE-4E, 4G, 5E, and 5G.

15 **Whole House Sub-Program Emission Reductions**

16 The CA and EEE Whole House Sub-Program emissions impacts are
17 detailed in Schedules KR-CA-6 and 7 and KR-EEE-6 and 7.

1 **B. Carbon Abatement Residential Programmable Thermostat Installation**
2 **Sub-Program**

3 **Thermostat Sub-Program Description**

4 The Carbon Abatement Residential Programmable Thermostat
5 Installation Sub-Program (“Thermostat Sub-Program”) is now closed. The sub-
6 program had been designed to reduce carbon emissions by lowering the energy
7 consumption of residential customers, capture lost opportunities for energy efficiency
8 savings, and educate consumers about the benefits of energy efficient equipment.

9 During routine utility-related gas service calls, PSE&G service
10 technicians replaced existing standard thermostats with programmable thermostats.
11 The service technicians also provided each customer with five compact fluorescent
12 light bulbs (“CFLs”) if needed. The Thermostat Sub-Program targeted all residential
13 customers residing in 25 UEZ municipalities in PSE&G’s service territory.

14 **Thermostat Sub-Program Status**

15 Under this sub-program, 19,642 programmable thermostats were
16 installed and approximately 495,000 CFLs were provided to customers.

17 **Thermostat Sub-Program Participants**

18 The CA Thermostat Sub-Program participants are detailed in Schedule
19 KR-CA-3.

1 **Thermostat Sub-Program Energy Savings**

2 The CA Thermostat Sub-Program energy savings are detailed in
3 Schedules KR-CA-4E, 4G, 5E and 5G.

4 **Thermostat Sub-Program Emission Reductions**

5 The CA Thermostat Sub-Program emissions impacts are detailed in
6 Schedules KR-CA-6 and 7.

7 **C. Carbon Abatement and EEE Small Business Direct Install Sub-Program**

8 **Small Business Sub-Program Description**

9 The Carbon Abatement and EEE Small Business Direct Install Sub-
10 Program (“Small Business Sub-Program”) is now closed. The sub-program was
11 designed to reduce energy use and costs for small businesses as well as reduce carbon
12 emissions and other non-carbon pollutants. The Small Business Sub-Program was
13 targeted at small businesses located in 25 UEZ municipalities in PSE&G’s service
14 territory, including both owner occupied and leased facilities (landlord approval was
15 required for leased facilities). The Small Business Sub-Program provided seamless
16 service to small business customers, including opportunity identification, direct
17 installation of measures, and repayment of the customer’s share of the project cost as
18 a part of their PSE&G bill. PSE&G offered a walk-through energy evaluation to
19 eligible businesses and provided a report of recommended energy savings
20 improvements. The Small Business Sub-Program provided 100% of the cost to install

1 the recommended energy savings improvements, and upon completion of the work,
2 the customer repaid 20% of the total cost to PSE&G over two years, interest free, on
3 their PSE&G bill (or in one payment if they chose). Customers participating in the
4 Small Business Sub-Program must not have received or applied for incentives under
5 the NJCEP for the same measures.

6 **Small Business Sub-Program Status**

7 The CA and EEE Small Business Sub-Program completed EEE funding
8 in 2010 and CA funding in 2012. In total, the sub-program completed 642 projects.

9 **Small Business Sub-Program Participants**

10 The CA and EEE Small Business Sub-Program participants are detailed
11 in Schedules KR-CA-3 and KR-EEE-3.

12 **Small Business Sub-Program Energy Savings**

13 The Small Business Sub-Program energy savings are detailed in
14 Schedules KR-CA-4E, 4G, 5E, and 5G and KR-EEE-4E, 4G, 5E, and 5G.

15 **Small Business Sub-Program Emission Reductions**

16 The Small Business Sub-Program emissions impacts are detailed in
17 Schedules KR-CA-6 and 7 and KR-EEE Ext- 6 and 7.

1 **D. Carbon Abatement Large Business Best Practices and Technology**
2 **Demonstration Warehouse Pilot Sub-Program**

3 **Warehouse Pilot Sub-Program Description**

4 The Carbon Abatement Large Business Best Practices and Technology
5 Demonstration Warehouse Pilot Sub-Program (“Warehouse Pilot Sub-Program”) is
6 now closed. The sub-program was designed to reduce carbon emissions by lowering
7 the energy consumption of warehouse facilities in PSE&G’s electric service territory
8 through the installation of integrated lighting systems. PSE&G, working with
9 General Electric (“GE”) and Orion Energy Services, provided a holistic warehouse
10 lighting system for high-bay applications that included advanced fixtures with high-
11 intensity fluorescent lighting, day lighting “light pipes” with automated controls,
12 fixture level lighting controls, and real-time measurement and verification of
13 performance.

14 All audit and installation work was performed by Orion Energy
15 Services, and PSE&G paid a lighting system incentive to the customer that effectively
16 reduced the simple payback period for the system to two years for projects with a pay
17 back of seven years or less. A performance baseline for each project was established
18 during the audit phase. Customers who participated in the Warehouse Pilot Sub-
19 Program must not have received, or applied for, incentives under the NJCEP for the
20 same measures.

1 **Warehouse Pilot Sub-Program Status**

2 The Warehouse Pilot Sub-Program concluded with a total of five
3 warehouse projects participating. The lighting installations were completed in 2010,
4 and the completed projects received their first of three annual sub-program incentive
5 payments in 2011, a second payment in 2012, and final annual payment in 2013.

6 **Warehouse Pilot Sub-Program Participants**

7 The Warehouse Pilot Sub-Program participants are detailed in Schedule
8 KR-CA-3.

9 **Warehouse Pilot Sub-Program Energy Savings**

10 The Warehouse Pilot Sub-Program energy savings are detailed in
11 Schedules KR-CA-4E, 4G, 5E, and 5G.

12 **Warehouse Pilot Sub-Program Emission Reductions**

13 The Warehouse Pilot Sub-Program emissions impacts are detailed in
14 Schedules KR-CA-6 and 7.

15 **E. EEE Data Center Efficiency Sub-Program**

16 **Data Center Sub-Program Description**

17 The EEE Data Center Efficiency Sub-Program (“Data Center Sub-
18 Program”) is now closed. The sub-program was designed to reduce carbon emissions
19 by lowering the energy consumption of data center facilities where natural gas and/or

1 electricity are provided by PSE&G. The sub-program provided facility audits for
2 existing data centers and performed a design review for proposed new data center
3 sites. Audits consisted of meeting the data center management team, reviewing the
4 overall operation of the data center, and collecting information regarding the energy
5 consuming devices. PSE&G paid for the cost of the audit for existing data centers
6 and the design review for proposed new data centers. Based on the audit results,
7 PSE&G entered into contracts with data centers to provide funding of eligible
8 measures based on reduction in total natural gas and electricity usage and/or demand.
9 Data centers obtained services for the installation of the approved measures from
10 qualified service providers subject to approval by PSE&G. Energy efficiency
11 measures that had received incentives from other regulated programs such as the
12 NJCEP were not eligible for incentives under the Data Center Sub-Program.

13 **Data Center Sub-Program Status**

14 PSE&G received 16 applications for the Data Center Sub-Program, and
15 ultimately a total of eight customers received an audit. Two of the eight projects were
16 cancelled before project construction began, and the remaining six projects were
17 completed by the end of July 2013.

18 **Data Center Sub-Program Participants**

19 The Data Center Sub-Program participants are detailed in Schedule KR-
20 EEE-3.

1 **Data Center Sub-Program Energy Savings**

2 The Data Center Sub-Program energy savings are detailed in Schedule
3 KR-EEE-4E, 4G, 5E, and 5G.

4 **Data Center Sub-Program Emission Reductions**

5 The Data Center Sub-Program emissions impacts are detailed in
6 Schedule KR-EEE-6 and 7.

7 **F. EEE Building Commissioning O&M Sub-Program**

8 **Building Commissioning O&M Sub-Program Description**

9 The EEE Building Commissioning O&M Sub-Program (“RCx Sub-
10 Program”) is now closed. The sub-program was a pilot that offered technical and
11 financial assistance to identify and implement low cost tune-ups and adjustments that
12 improve the efficiency of a building’s operating systems by bringing them to the
13 intended operation or design specifications and/or maximizing current operating
14 conditions, with a focus on building controls and HVAC systems. Energy
15 conservation measures identified by commissioning activities typically represented
16 no-cost to low-cost measures that may have been accomplished with minimal capital
17 investment.

18 In order to develop a significant amount of data that could be analyzed,
19 the RCx Sub-Program was concentrated on one high energy use business sector:
20 grocery stores and supermarkets in excess of 30,000 square feet. Eligible customers

1 had to be PSE&G electric and/or gas customers and their primary systems could not
2 have exceeded their anticipated design service life; *i.e.* for HVAC – 20 years,
3 refrigeration – 15 years, and lighting systems - 15 years.

4 **Retro-Commissioning Sub-Program Status**

5 The RCx Sub-Program completed in the first quarter of 2013 with 35
6 supermarkets participating. All participants completed the RCx implementation
7 phase, including an ASHRAE Tier I energy audit, EnergyStar benchmarking,
8 completion of on-site RCx upgrades, and one year of measurement and verification.
9 NJIT’s Center for Architecture and Building Science Research submitted a report of
10 the sub-program that reviewed the merits and challenges, potential models for wider
11 implementation, and the potential savings attributable to further sub-program
12 expansion.

13 **Retro-Commissioning Sub-Program Participants**

14 The EEE Retro-Commissioning Sub-Program participants are detailed
15 in Schedule KR-EEE-3.

1 **Retro-Commissioning Sub-Program Energy Savings**

2 The Retro-Commissioning Sub-Program energy savings are detailed in
3 Schedules KR-EEE-4E, 4G, 5E, and 5G.

4 **Retro-Commissioning Sub-Program Emission Reductions**

5 The Retro-Commissioning Sub-Program emissions impacts are detailed
6 in Schedules KR-EEE-6 and 7.

7 **G. EEE Stimulus Technology Demonstration Sub-Program**

8 The EEE Technology Demonstration (“Tech Demo Sub-Program”) is
9 now closed. The sub-program provided grant funding for demonstration and proof of
10 concept projects for innovative technologies that may enhance and improve the
11 efficiency and sustainability of New Jersey energy generation and consumption. New
12 Jersey-based companies and organizations that were funded under the sub-program
13 must have a product, service, or process that is based on a qualifying technology, that
14 could be commercially available within two years, and that addressed a New Jersey
15 market need. Incentives were structured as grants, with a minimum grant of \$50,000
16 and subject to funding availability. Grants were approved for up to 100% of the
17 project cost with no repayment requirements. PSE&G engaged the Rutgers Center for
18 Energy, Environment and Economic Policy to assist in developing and managing the
19 sub-program project selection process.

1 **Technology Demonstration Sub-Program Status**

2 The Tech Demo Sub-Program awarded grants to 18 projects. One
3 project withdrew and one project was removed from the sub-program. All funded
4 projects have been completed. The Camden County Municipal Utilities
5 Association sewage heat pump project received its final payment of \$420,000 in
6 June 2017.

7 **Technology Demonstration Sub-Program Participants**

8 The EEE Tech Demo Sub-Program participants are detailed in Schedule
9 KR-EEE-3.

10 **Technology Demonstration Sub-Program Energy Savings**

11 The Technology Demonstration Sub-Program energy savings are
12 detailed in Schedules KR-EEE-4E, 4G, 5E, and 5G.

13 **Technology Demonstration Sub-Program Emission Reductions**

14 The Technology Demonstration Sub-Program emissions impacts are
15 detailed in Schedules KR-EEE-6 and 7.

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1 **CREDENTIALS**
2 **OF**
3 **KAREN REIF**
4 **VICE PRESIDENT RENEWABLES AND ENERGY SOLUTIONS**

5 My name is Karen Reif, and I am employed by Public Service
6 Electric and Gas Company (PSE&G, the Company) as the Vice President of
7 Renewables and Energy Solutions. In this role, I have primary management and
8 oversight responsibility for the market strategy, development and implementation
9 of the Company's solar and energy efficiency programs.

10 **EDUCATIONAL BACKGROUND**

11 I have a Bachelor of Arts degree in International Studies from Emory
12 University, and a Master of Business Administration in Finance and Strategy from
13 Carnegie Mellon University.

14 **WORK EXPERIENCE**

15 I have worked for PSE&G and its affiliate PSEG Services Corporation
16 for 23 years in various positions. I have also worked for ScottMadden Management
17 Consultants as a consultant.

18 I joined PSEG in 1995. I have held multiple positions across the
19 organization including various roles in trading, deregulated subsidiaries, information
20 technology and most recently, continuous improvement. I spent 14 years in the
21 Information Technology Department, holding several leadership roles including

1 system implementation, business relationship management and project management /
2 quality support. Prior to becoming Vice President of Renewables and Energy
3 Solutions, I served as the Senior Director of Continuous Improvement for PSEG
4 Services Corporation. I established this function for PSEG, which is responsible for
5 developing sustainable and quantifiable business improvements based on industry
6 best practices. In July of 2018, I was named Vice President of Renewables and
7 Energy Solutions. My professional experience includes finance, strategy, business
8 relationships, application implementation, quality assurance, process management and
9 program management.

10 I have the following certifications: Project Management Professional,
11 Lean Six Sigma, and Information Technology Infrastructure Library Foundation.

ATTACHMENT A
SCHEDULE KR-S4A-1

SOLAR 4 ALL
Solar Systems Installed by Segment

	Projects 2009 <u>Actual</u>	Projects 2010 <u>Actual</u>	Projects 2011 <u>Actual</u>	Projects 2012 <u>Actuals</u>	Projects 2013 <u>Actuals</u>	Projects 2014 <u>Actuals</u>	Projects <u>Total</u>
Segment 1A		5	2	2	1		10
Segment 1B		1	5	2			8
Segment 1C		3	3	0			6
Total		9	10	4	1		24

	Solar Units 2009 <u>Actual</u>	Solar Units 2010 <u>Actual</u>	Solar Units 2011 <u>Actual</u>	Solar Units 2012 <u>Actuals</u>	Solar Units 2013 <u>Actuals</u>	Solar Units 2014 <u>Actuals</u>	Solar Units <u>Total</u>
Segment 2*	5,153	67,038	50,754	42,933	16,064	-	181,942
Total	5,153	67,038	50,754	42,933	16,064	-	181,942

* Gross Installs does not include removals.
All projects were completed by 2013

ATTACHMENT A
SCHEDULE KR-S4A-2

SOLAR 4 ALL
Solar System Capacity Installed by Segment

	MW 2009 <u>Actual</u>	MW 2010 <u>Actual</u>	MW 2011 <u>Actual</u>	MW 2012 <u>Actuals</u>	MW 2013 <u>Actuals</u>	MW 2014 <u>Actuals</u>	MW Total
SEGMENT 1A	-	9.2	3.9	1.8	1.1	-	16.0
SEGMENT 1B	-	1.7	12.8	4.0	-	-	18.6
SEGMENT 1C	-	2.4	3.1	-	-	-	5.4
Total	-	13.3	19.8	5.8	1.1	-	40.0
SEGMENT 2*	1.0	13.7	11.4	10.2	3.8	-	40.0
Total	1.0	13.7	11.4	10.2	3.8	-	40.0
Total Solar 4 All	1.0	27.0	31.1	16.0	4.9	-	80.0

* Gross Installs does not include removals.
All projects were completed by 2013

ATTACHMENT A
SCHEDULE KR-S4A-3

SOLAR 4 ALL
Scheduled Installations by Quarter

	Actuals MW	Actuals MW	Actuals MW	Actuals MW	Actuals MW	Actuals MW	Actuals MW	Actuals MW	Actuals MW	Actuals MW	Actuals MW	Actuals MW	Actuals MW	Actuals MW	Actuals MW	Actuals MW	Actuals MW	MW
	4th QTR	1st Qtr	2nd Qtr	3rd QTR	4th QTR	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Total
	2009	2010	2010	2010	2010	2011	2011	2011	2011	2012	2012	2012	2012	2013	2013	2013	2013	
SEGMENT 1A	-	-	-	-	9.2	3.2	-	-	0.7	-	-	0.7	1.1	-	-	-	1.1	16.0
SEGMENT 1B	-	-	-	-	1.7	-	3.0	-	9.8	3.0	-	1.1	-	-	-	-	-	18.6
SEGMENT 1C	-	-	-	0.6	1.7	2.9	0.2	-	-	-	-	-	-	-	-	-	-	5.4
Total	-	-	-	0.6	12.7	6.1	3.2	-	10.5	3.0	-	1.8	1.1	-	-	-	1.1	40.0
SEGMENT 2	1.0	1.8	4.4	3.6	4.0	3.6	2.8	2.4	2.6	2.9	2.7	2.8	1.9	2.3	1.1	0.3	0.1	40.0
Total	1.0	1.8	4.4	3.6	4.0	3.6	2.8	2.4	2.6	2.9	2.7	2.8	1.9	2.3	1.1	0.3	0.1	40.0
Total Solar 4 All	1.0	1.8	4.4	4.2	16.6	9.6	6.0	2.4	13.2	5.8	2.7	4.6	2.9	2.3	1.1	0.3	1.2	80.0

ATTACHMENT A
SCHEDULE KR-S4A-4

SOLAR 4 ALL
Estimated kWh Generated

	Actual 2009	Actual 2010	Actual 2011	Actual 2012	Actual 2013	Actual 2014	Actual 2015	Actual 2016	Actual 2017	Actual 2018	Jan-March Actual 2019	April-Dec Forecast 2019
SEGMENT 1A	0	413,198	14,688,693	17,037,010	17,467,681	19,294,966	20,021,708	20,511,660	19,117,757	17,990,917	4,025,566	14,256,200
SEGMENT 1B	0	4,933	5,138,300	22,493,115	23,672,489	23,278,374	24,140,249	23,606,909	21,843,845	20,705,510	4,673,235	16,404,203
SEGMENT 1C	0	304,731	5,819,309	6,493,724	6,432,510	6,194,432	6,318,495	6,366,568	5,629,650	5,086,279	1,105,098	3,760,621
SEGMENT 2	102,356	9,735,154	22,711,314	35,339,231	42,959,032	43,165,820	43,934,632	42,649,750	39,350,662	34,295,158	8,612,397	29,354,478
Total	102,356	10,458,017	48,357,616	81,363,081	90,531,712	91,933,592	94,415,085	93,134,887	85,941,914	78,077,864	18,416,296	63,775,502

ATTACHMENT A
SCHEDULE KR-S4A-5

SOLAR 4 ALL
SREC's Received under Program by Energy Year through 3/31/2019

SREC Energy Year	Seg 1A	Seg 1B	Seg 1C	Seg2	Total SRECs Received
Energy Year 2010	0	0	0	1,506	1,506
Energy Year 2011	5,418	820	2,267	14,004	22,509
Energy Year 2012	16,543	12,684	6,515	29,299	65,041
Energy Year 2013	16,052	22,440	6,304	32,383	77,179
Energy Year 2014	18,119	23,221	6,025	39,705	87,070
Energy Year 2015	19,494	23,618	6,210	40,095	89,417
Energy Year 2016	13,086	15,352	4,029	26,418	58,885
Energy Year 2017	20,783	23,669	6,261	37,995	88,708
Energy Year 2018	19,528	22,467	5,844	37,162	85,001
Energy Year 2019	14,509	16,792	3,958	26,992	62,251
Total	143,532	161,063	47,413	285,559	637,567

Note: EY 2019 results are through 3/31/2019

ATTACHMENT A
SCHEDULE KR-S4A-6

SOLAR 4 ALL
Program to Date Actual Emissions Reductions*

		SEGMENT 1A	SEGMENT 1B	SEGMENT 1C	SEGMENT 2	TOTAL
Displaced CO2 (metric tons/year)		75,933	85,508	25,090	162,818	349,348
Displaced NOx (metric tons/year)		65	73	21	139	299
Displaced SO2 (metric tons/year)		151	170	50	324	694

* Emission factors per NJBPU Clean Energy Program protocols

SOLAR 4 ALL							
Recoverable Administrative Costs by Segment							
Segment 1							
Month	Year	O&M	Administrative	Rent	Insurance	Other	Total
October	2018	1,407,364	55,789	96,157	19,707	1,830	1,580,846
November	2018	58,430	39,623	80,312	21,307	900	200,573
December	2018	241,119	30,084	192,288	19,707	930	484,128
January	2019	99,448	42,748	223,431	16,944	900	383,472
February	2019	32,567	36,356	33,860	16,944	930	120,657
March	2019	53,617	45,520	198,096	16,944	1,770	315,946
Total Actual		1,892,546	250,119	824,143	111,553	7,260	3,085,622
April	2019	57,305	66,637	183,291	21,075	170,000	498,308
May	2019	65,583	68,482	89,277	21,075	240,000	484,418
June	2019	159,660	74,564	73,377	21,075	75,000	403,676
July	2019	155,045	65,663	183,570	21,075	-	425,353
August	2019	70,274	67,913	89,277	21,075	-	248,539
September	2019	113,982	70,580	73,377	21,075	-	279,014
October	2019	105,382	67,775	184,949	21,075	-	379,181
November	2019	105,787	70,262	89,589	21,075	-	286,713
December	2019	94,826	65,243	73,377	21,075	-	254,521
January	2020	63,943	62,346	95,690	20,907	-	242,886
February	2020	55,975	62,346	94,963	20,907	-	234,191
March	2020	83,728	62,346	190,114	20,907	-	357,095
April	2020	144,055	62,346	97,281	20,907	-	324,589
May	2020	159,339	62,346	95,249	20,907	-	337,841
June	2020	84,790	62,346	190,114	20,907	-	358,157
July	2020	77,250	62,346	97,281	20,907	-	257,784
August	2020	124,005	62,346	96,662	20,907	-	303,920
September	2020	112,682	62,346	190,114	20,907	-	386,050
Total Forecast Recovery Period		1,833,613	1,178,233	2,187,556	377,835	485,000	6,062,236
Segment 2							
Month	Year	O&M	Administrative	Rent	Insurance	Other	Total
October	2018	302,280	39,655	16,313	470	-	358,717
November	2018	219,027	29,584	16,313	470	-	265,394
December	2018	170,842	26,015	16,313	470	-	213,640
January	2019	242,986	35,931	16,875	477	-	296,269
February	2019	216,398	31,694	16,875	477	-	265,445
March	2019	264,186	31,347	16,875	477	-	312,885
Total Actual		1,415,719	194,227	99,563	2,841	-	1,712,350
April	2019	344,975	22,590	16,875	477	-	384,917
May	2019	344,042	23,719	16,875	477	-	385,113
June	2019	341,466	26,127	16,875	477	-	384,945
July	2019	344,946	22,103	16,875	477	-	384,401
August	2019	343,893	23,155	16,875	477	-	384,400
September	2019	345,766	24,235	16,875	477	-	387,353
October	2019	344,302	23,102	16,875	477	-	384,755
November	2019	343,364	24,030	16,875	477	-	384,746
December	2019	346,852	22,078	16,875	477	-	386,282
January	2020	329,039	17,785	17,438	470	-	364,732
February	2020	318,564	17,785	17,438	470	-	354,256
March	2020	319,087	17,785	17,438	470	-	354,780
April	2020	319,288	17,785	17,438	470	-	354,980
May	2020	319,117	17,785	17,438	470	-	354,809
June	2020	318,564	17,785	17,438	470	-	354,256
July	2020	318,564	17,785	17,438	470	-	354,256
August	2020	321,521	17,785	17,438	470	-	357,213
September	2020	318,924	17,785	17,438	470	-	354,617
Total Forecast Recovery Period		5,982,273	371,204	308,813	8,523	-	6,670,812

Total Solar 4 All							
Month	Year	O&M	Administrative	Rent	Insurance	Other	Total
October	2018	1,709,644	95,443	112,469	20,177	1,830	1,939,564
November	2018	277,458	69,208	96,624	21,777	900	465,967
December	2018	411,962	56,099	208,600	20,177	930	697,768
January	2019	342,434	78,680	240,306	17,421	900	679,741
February	2019	248,966	68,050	50,735	17,421	930	386,101
March	2019	317,802	76,867	214,971	17,421	1,770	628,831
Total Actual		3,308,266	444,346	923,706	114,394	7,260	4,797,971
April	2019	402,280	89,227	200,166	21,552	170,000	883,225
May	2019	409,625	92,202	106,152	21,552	240,000	869,531
June	2019	501,126	100,691	90,252	21,552	75,000	788,621
July	2019	499,991	87,766	200,445	21,552	-	809,754
August	2019	414,167	91,068	106,152	21,552	-	632,939
September	2019	459,748	94,815	90,252	21,552	-	666,366
October	2019	449,684	90,876	201,824	21,552	-	763,936
November	2019	449,151	94,292	106,464	21,552	-	671,459
December	2019	441,678	87,321	90,252	21,552	-	640,803
January	2020	392,982	80,131	113,128	21,377	-	607,618
February	2020	374,539	80,131	112,400	21,377	-	588,447
March	2020	402,815	80,131	207,552	21,377	-	711,875
April	2020	463,343	80,131	114,719	21,377	-	679,570
May	2020	478,456	80,131	112,686	21,377	-	692,651
June	2020	403,353	80,131	207,552	21,377	-	712,413
July	2020	395,814	80,131	114,719	21,377	-	612,041
August	2020	445,526	80,131	114,100	21,377	-	661,133
September	2020	431,607	80,131	207,552	21,377	-	740,667
Total Forecast Recovery Period		7,815,885	1,549,436	2,496,368	386,358	485,000	12,733,048

ATTACHMENT A
SCHEDULE KR-S4AE-1

SOLAR 4 ALL Extension

Solar Systems Installed by Segment

	2014 Actual	2015 Actual	2016 Actual	2017 Actual	2018 Actual	2019 Actual Jan-Mar	2019 Forecast Apr-Dec	Total
Pilot Segment	0	1	2	1	0	0	1	5
Landfill/Brownfield Segment	2	1	1	0	0	0	0	4
Total Solar 4 All Ext.	2	2	3	1	0	0	1	9

SOLAR 4 ALL Extension
Capacity Solar Systems Installed by Segment

	MW 2014 Actual	MW 2015 Actual	MW 2016 Actual	MW 2017 Actual	MW 2018 Actual	MW 2019 Actual Jan-Mar	MW 2019 Forecast Apr-Dec	MW Total
Pilot Segment	0	0.9	1.1	0.4	0	0	0.6	3.0
Landfill/Brownfield Segment	21.3	12.9	7.8	0	0	0	0	42.0
Total Solar 4 All Ext.	21.3	13.8	8.9	0	0	0	0.6	45.0

ATTACHMENT A
SCHEDULE KR-S4AE-3

SOLAR 4 ALL Extension
Scheduled Installations by Quarter

	Actual MW 3rd Qtr 2014	Actual MW 4th Qtr 2014	Actual MW 1st Qtr 2015	Actual MW 2nd Qtr 2015	Actual MW 3rd Qtr 2015	Actual MW 4th Qtr 2015	Actual MW 1st Qtr 2016	Actual MW 2nd Qtr 2016	Actual MW 3rd Qtr 2016	Actual MW 4th Qtr 2016	Actual MW 1st Qtr 2017	Actual MW 2nd Qtr 2017	Actual MW 3rd Qtr 2017	Actual MW 4th Qtr 2017	Actual MW 1st Qtr 2018	Actual MW 2nd Qtr 2018	Actual MW 3rd Qtr 2018	Actual MW 4th Qtr 2018	Actual MW 1st Qtr 2019	Forecast MW 2nd Qtr 2019	Forecast MW 3rd Qtr 2019	Forecast MW 4th Qtr 2019	Total MW
Pilot Segment	0.0	0.0	0.0	0.0	0.0	0.9	0.0	0.0	0.2	0.9	0.0	0.0	0.0	0.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.6	3.0
Landfill/Brownfield Segment	0.0	21.3	0.0	0.0	0.0	12.9	0.0	0.0	0.0	7.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	42.0
Total Solar 4 All Ext.	0.0	21.3	0.0	0.0	0.0	13.8	0.0	0.0	0.2	8.7	0.0	0.0	0.0	0.4	0.0	0.0	0.0	0.0	0.0	0.0	0.6	45.0	

ATTACHMENT A
SCHEDULE KR-S4AE-4

**SOLAR 4 ALL Extension
Estimated kWh Generated**

	2014	2015 Actual	2016 Actual	2017 Actual	2018 Actual	2019 Actual Jan-March	2019 Forecast Apr-Dec
Pilot Segment	0	0	811,375	1,930,111	2,293,109	471,705	1,908,317
Landfill/Brownfield Segment	0	24,333,964	42,678,027	51,363,423	49,005,359	11,438,366	42,049,139
Total Solar 4 All Ext.	0	24,333,964	43,489,402	53,293,534	51,298,469	11,910,070	43,957,456

ATTACHMENT A
SCHEDULE KR-S4AE-5

SOLAR 4 ALL Extension
SREC's Received by Energy Year through 3/31/2019

	Landfill/Brownfield Segment	Pilot Segment	Total SRECS
Energy Year 2014	-	-	-
Energy Year 2015	-	-	-
Energy Year 2016	12,082	337	12,419
Energy Year 2017	29,629	1,015	30,644
Energy Year 2018	35,348	2,295	37,643
Energy Year 2019	27,055	2,000	29,055
Total SRECS	104,114	5,647	109,761

EY 19 results reflect SRECs received through 3/31/2019

**SOLAR 4 ALL Extension
Program to Date Actual Emissions Reductions***

	Landfill/Brownfield Segment	Pilot Segment	TOTAL
Displaced CO2 (metric tons/year)	90,179	2,777	92,956
Displaced NOx (metric tons/year)	77	2	79
Displaced SO2 (metric tons/year)	179	6	185

* Emission factors taken from NJBPU Clean Energy Program protocols

SOLAR 4 ALL EXTENSION							
Recoverable Administrative Costs by Segment							
Landfills/Brownfields							
Month	Yr	O&M	Administrative	Rent	Insurance	Other	Total
October	2018	36,786	39,292	570,863	20,716	-	667,657
November	2018	61,367	19,019	-	23,116	-	103,502
December	2018	19,907	14,846	-	20,716	-	55,469
January	2019	40,586	29,108	808,853	17,808	-	896,355
February	2019	15,948	17,455	(237,990)	17,808	-	(186,779)
March	2019	16,915	24,768	585,135	17,808	-	644,625
Total Actual		191,508	144,488	1,726,861	117,972	-	2,180,829
April	2019	71,237	23,777	-	17,808	-	112,822
May	2019	88,875	22,000	-	17,808	-	128,683
June	2019	47,352	23,515	585,135	17,808	-	673,809
July	2019	20,829	23,097	-	17,808	-	61,734
August	2019	76,094	22,871	-	17,808	-	116,773
September	2019	72,398	23,161	585,135	17,808	-	698,501
October	2019	73,723	23,043	-	17,808	-	114,574
November	2019	47,541	23,025	-	17,808	-	88,374
December	2019	21,019	23,076	585,135	17,808	-	647,037
January	2020	23,458	23,768	-	18,342	-	65,569
February	2020	18,996	23,768	-	18,342	-	61,107
March	2020	51,889	23,768	599,763	18,342	-	693,763
April	2020	66,067	23,768	-	18,342	-	108,178
May	2020	82,019	23,768	-	18,342	-	124,129
June	2020	58,577	23,768	599,763	18,342	-	700,451
July	2020	18,996	23,768	-	18,342	-	61,107
August	2020	70,085	23,768	-	18,342	-	112,195
September	2020	81,966	23,768	599,763	18,342	-	723,839
Total Forecast Recovery Period		991,123	421,479	3,554,692	325,352	-	5,292,646
Pilot Programs							
Month	Year	O&M	Administrative	Rent	Insurance	Other	Total
October	2018	21,298	10,362	44,651	1,479	-	77,790
November	2018	16,977	12,203	-	1,479	-	30,660
December	2018	6,839	7,866	(12,119)	1,479	-	4,064
January	2019	11,792	10,720	46,374	1,018	-	69,904
February	2019	15,094	12,665	(13,766)	1,018	-	15,011
March	2019	9,256	14,320	33,345	1,018	-	57,938
Total Actual		81,256	68,136	98,484	7,491	-	255,367
April	2019	16,591	12,568	-	1,018	-	30,178
May	2019	23,315	13,184	9,099	1,018	-	46,616
June	2019	15,191	13,357	33,345	1,018	-	62,912
July	2019	15,291	13,037	-	1,018	-	29,346
August	2019	17,520	13,193	9,326	1,018	-	41,057
September	2019	19,529	13,196	33,345	1,018	-	67,087
October	2019	20,408	13,142	-	1,018	-	34,568
November	2019	14,829	13,177	9,326	1,018	-	38,350
December	2019	11,999	13,171	33,423	1,018	-	59,612
January	2020	15,973	13,566	-	1,049	-	30,588
February	2020	10,686	13,566	9,326	1,049	-	34,628
March	2020	15,641	13,566	34,179	1,049	-	64,434
April	2020	19,181	13,566	-	1,049	-	33,796
May	2020	21,772	13,566	9,326	1,049	-	45,713
June	2020	13,735	13,566	34,179	1,049	-	62,529
July	2020	13,813	13,566	-	1,049	-	28,428
August	2020	15,979	13,566	9,560	1,049	-	40,154
September	2020	18,154	13,566	34,179	1,049	-	66,947
Total Forecast Recovery Period		299,607	240,122	258,614	18,599	-	816,941
Total Solar 4 All EXTENSION							
Month	Year	O&M	Administrative	Rent	Insurance	Other	Total
October	2018	58,084	49,655	615,514	22,195	-	745,447
November	2018	78,344	31,222	-	24,595	-	134,161
December	2018	26,746	22,712	(12,119)	22,195	-	59,533
January	2019	52,377	39,829	855,227	18,826	-	966,259
February	2019	31,042	30,120	(251,756)	18,826	-	(171,768)
March	2019	26,171	39,087	618,480	18,826	-	702,563
Total Actual		272,764	212,623	1,825,345	125,463	-	2,436,196
April	2019	87,828	36,345	-	18,826	-	142,999
May	2019	112,190	35,184	9,099	18,826	-	175,299
June	2019	62,543	36,872	618,480	18,826	-	736,721
July	2019	36,121	36,134	-	18,826	-	91,080
August	2019	93,614	36,063	9,326	18,826	-	157,830
September	2019	91,927	36,356	618,480	18,826	-	765,589
October	2019	94,132	36,184	-	18,826	-	149,142
November	2019	62,370	36,201	9,326	18,826	-	126,724
December	2019	33,018	36,247	618,557	18,826	-	706,649
January	2020	39,431	37,335	-	19,391	-	96,157
February	2020	29,683	37,335	9,326	19,391	-	95,735
March	2020	67,530	37,335	633,942	19,391	-	758,197
April	2020	85,248	37,335	-	19,391	-	141,973
May	2020	103,790	37,335	9,326	19,391	-	169,843
June	2020	72,312	37,335	633,942	19,391	-	762,980
July	2020	32,809	37,335	-	19,391	-	89,535
August	2020	86,064	37,335	9,560	19,391	-	152,349
September	2020	100,120	37,335	633,942	19,391	-	790,787
Total Forecast Recovery Period		1,290,729	661,601	3,813,306	343,951	-	6,109,587

SOLAR 4 ALL Extension II

Solar Systems Installed by Segment

	2017 Actual	2018 Actual	2019 Actual Jan-March	2019 Forecast April-Dec	2020 Forecast	Total
Pilot Segment						
Landfill/Brownfield Segment			1	1	1	3
Total Solar 4 All Ext.	0	0	1	1	1	3

ATTACHMENT A
 SCHEDULE KR-S4AE-2

SOLAR 4 ALL Extension II
Capacity Solar Systems Installed by Segment

	MW 2017 Actual	MW 2018 Actual	MW 2019 Actual Jan-March	MW 2019 Forecast April-Dec	MW 2020 Forecast	MW Total
Pilot Segment	-	-	-	-	-	-
Landfill/Brownfield Segment	-	-	12.9	15.1	5.0	33.0
Total Solar 4 All Ext.	-	-	12.9	15.1	5.0	33.0

ATTACHMENT A
SCHEDULE KR-S4AE-3

SOLAR 4 ALL Extension II
Scheduled Installations by Quarter

	Actual MW	Actual MW	Actual MW	Actual MW	Actual MW	Actual MW	Actual MW	Actual MW	Actual MW	Forecast MW	Forecast MW	Forecast MW	Forecast MW	Forecast MW	Forecast MW	Forecast MW
	1st Qtr 2017	2nd Qtr 2017	3rd Qtr 2017	4th Qtr 2017	1st Qtr 2018	2nd Qtr 2018	3rd Qtr 2018	4th Qtr 2018	1st Qtr 2019	2nd Qtr 2019	3rd Qtr 2019	4th Qtr 2019	1st Qtr 2020	2nd Qtr 2020	3rd Qtr 2020	Total
Pilot Segment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0
Landfill/Brownfield Segment	-	-	-	-	-	-	-	-	12.9	-	15.1	-	-	5.0	-	33.0
Total Solar 4 All Ext.	-	-	-	-	-	-	-	-	12.9	-	15.1	-	-	5.0	-	33.0

ATTACHMENT A
 SCHEDULE KR-S4AE-4

**SOLAR 4 ALL Extension II
 Estimated kWh Generated**

	2017 Actual	2018 Actual Jan-Mar	2019 Actual Jan-March	2019 Forecast April-Dec
Pilot Segment	-	-	-	-
Landfill/Brownfield Segment	-	-	1,425,856	18,659,165
Total Solar 4 All Ext.	-	-	1,425,856	18,659,165

ATTACHMENT A

SOLAR 4 ALL Extension II SCHEDULE KR-S4AE-5
SREC's Received by Energy Year through 3/31/2019

	Landfill/Brownfield Segment	Pilot Segment	Total SRECS
Energy Year 2014	-	-	-
Energy Year 2015	-	-	-
Energy Year 2016	-	-	-
Energy Year 2017	-	-	-
Energy Year 2018	-	-	-
Energy Year 2019	-	-	-
Energy Year 2020	-	-	-
Total SRECS	-	-	-

SOLAR 4 ALL Extension II
Total Program Emissions Reductions*

	Landfill/Brownfield Segment	Pilot Segment	TOTAL
Displaced CO2 (metric tons/year)	719.1	-	719.1
Displaced NOx (metric tons/year)	0.6	-	0.6
Displaced SO2 (metric tons/year)	1.4	-	1.4

* NJBPU Clean Energy Program protocols

ATTACHMENT A
SCHEDULE KR-S4AE-7

SOLAR 4 ALL EXTENSION
Recoverable Administrative Costs by Segment

Month	Yr	Landfills/Brownfields					Total
		O&M	Administrative	Rent	Insurance	Other	
October	2018	\$-	\$ 29,805	\$-	\$-		\$ 29,805
November	2018	\$-	\$ 4,000	\$-	\$-		\$ 4,000
December	2018	\$-	\$ 26,989	\$ 16,182	\$-		\$ 43,171
January	2019	\$-	\$ 3,733	\$ 28,645	\$-		\$ 32,378
February	2019	\$-	\$ 5,500	\$ (16,979)	\$-		\$ (11,479)
March	2019	\$-	\$ 22,572	\$ 5,833	\$-		\$ 28,405
Total Actual		\$-	\$ 92,599	\$ 33,681	\$-	\$-	\$ 126,280
April	2019	\$ 56,841	\$ 8,459	\$ 5,833	\$ 7,871		\$ 79,004
May	2019	\$ 58,812	\$ 9,504	\$ 5,833	\$ 7,871		\$ 82,020
June	2019	\$ 59,296	\$ 7,070	\$ 5,833	\$ 7,871		\$ 80,070
July	2019	\$ 58,855	\$ 7,781	\$ 5,833	\$ 7,871		\$ 80,340
August	2019	\$ 57,833	\$ 8,513	\$ 52,991	\$ 7,871		\$ 127,208
September	2019	\$ 63,023	\$ 8,324	\$ 199,308	\$ 7,871		\$ 278,526
October	2019	\$ 61,305	\$ 8,375	\$-	\$ 7,871		\$ 77,551
November	2019	\$ 53,473	\$ 8,238	\$-	\$ 7,871		\$ 69,582
December	2019	\$ 73,237	\$ 7,950	\$ 285,183	\$ 7,871		\$ 374,241
January	2020	\$ 23,245	\$ 18,212	\$-	\$ 10,574		\$ 52,031
February	2020	\$ 24,915	\$ 18,212	\$-	\$ 10,574		\$ 53,701
March	2020	\$ 31,994	\$ 18,212	\$ 285,183	\$ 10,574		\$ 345,963
April	2020	\$ 33,128	\$ 18,212	\$-	\$ 10,574		\$ 61,914
May	2020	\$ 46,973	\$ 18,212	\$-	\$ 10,574		\$ 75,759
June	2020	\$ 45,949	\$ 18,212	\$ 332,127	\$ 10,574		\$ 406,863
July	2020	\$ 46,348	\$ 18,212	\$-	\$ 10,574		\$ 75,134
August	2020	\$ 46,487	\$ 18,212	\$-	\$ 10,574		\$ 75,274
September	2020	\$ 45,761	\$ 18,212	\$ 355,600	\$ 10,574		\$ 430,147
Total for Recovery Period		\$ 887,478	\$ 238,124	\$ 1,533,724	\$ 166,004	\$-	\$ 2,825,330

ATTACHMENT A
SCHEDULE KR-SLII-1

SLP II Revised Floor Price Schedule (\$/SREC)

Segment	Q1-Q2	Q3-Q4	Q5-Q6	Q7-Q8
Residential	\$ 450	\$ 435	\$ 420	\$ 400
Non-Residential Small	\$ 410	\$ 395	\$ 380	\$ 360
Non-Residential Large	\$ 380	\$ 365	\$ 350	\$ 330
Non-Residential Very Large	N/A	\$ 350	\$ 340	\$ 325

**ATTACHMENT A
SCHEDULE KR-SLII-2**

SOLAR LOAN II: ADMINISTRATIVE COST							
		(1)	(2)	(3)	(4)	(5) = (2+3+4)	
Month	Yr	Solar Loan I, Solar Loan II, and Solar Loan III Total Common Costs	Solar Loan II Allocation of Common Costs	Solar Loan II Volume Costs	Application and Administrative Fee	Total Solar Loan II Administrative Costs	
October	2018	62,324	30,251	928		31,179	Actual
November	2018	76,601	37,582	-	(610)	36,972	
December	2018	82,574	40,924	-	(500)	40,424	
January	2019	95,193	42,618	-	-	42,618	
February	2019	81,769	36,572	-	-	36,572	
March	2019	95,716	43,590	-	(500)	43,090	
April	2019	67,953	30,374	-	-	30,374	Forecast
May	2019	67,953	30,374	-	-	30,374	
June	2019	67,953	30,374	-	-	30,374	
July	2019	67,953	30,374	-	-	30,374	
August	2019	67,953	30,374	-	-	30,374	
September	2019	67,953	30,374	-	-	30,374	
October	2019	67,953	30,374	-	-	30,374	
November	2019	67,953	30,374	-	-	30,374	
December	2019	67,953	30,374	-	-	30,374	
January	2020	74,182	30,652	-	-	30,652	
February	2020	74,182	30,652	-	-	30,652	
March	2020	74,182	30,652	-	-	30,652	
April	2020	74,182	30,652	-	-	30,652	
May	2020	74,182	30,652	-	-	30,652	
June	2020	74,182	30,652	-	-	30,652	
July	2020	74,182	30,652	-	-	30,652	
August	2020	74,182	30,652	-	-	30,652	
September	2020	74,182	30,652	-	-	30,652	
Total		1,773,388	780,769	928	(1,610)	780,087	

**ATTACHMENT A
SCHEDULE KR-SLII-3**

SOLAR LOAN II: ADMINISTRATIVE COST DETAIL BY BPU CATEGORY

Month	Yr	Administration and Program Development Expenditures	Rebate Processing, Inspections and Other QC Expenditures	Evaluation and Related Research Expenditures	Marketing & Sales	Training Expenditures	Application and Administrative Fees	Total	
October	2018	928	30,251	-	-	-	-	31,179	Actual
November	2018	-	37,582	-	-	-	(610)	36,972	
December	2018	-	40,924	-	-	-	(500)	40,424	
January	2019	-	42,618	-	-	-	-	42,618	
February	2019	-	36,572	-	-	-	-	36,572	
March	2019	-	43,590	-	-	-	(500)	43,090	
April	2019	-	30,374	-	-	-	-	30,374	Forecast
May	2019	-	30,374	-	-	-	-	30,374	
June	2019	-	30,374	-	-	-	-	30,374	
July	2019	-	30,374	-	-	-	-	30,374	
August	2019	-	30,374	-	-	-	-	30,374	
September	2019	-	30,374	-	-	-	-	30,374	
October	2019	-	30,374	-	-	-	-	30,374	
November	2019	-	30,374	-	-	-	-	30,374	
December	2019	-	30,374	-	-	-	-	30,374	
January	2020	-	30,652	-	-	-	-	30,652	
February	2020	-	30,652	-	-	-	-	30,652	
March	2020	-	30,652	-	-	-	-	30,652	
April	2020	-	30,652	-	-	-	-	30,652	
May	2020	-	30,652	-	-	-	-	30,652	
June	2020	-	30,652	-	-	-	-	30,652	
July	2020	-	30,652	-	-	-	-	30,652	
August	2020	-	30,652	-	-	-	-	30,652	
September	2020	-	30,652	-	-	-	-	30,652	
Total		928	780,769	-	-	-	(1,610)	780,087	

**ATTACHMENT A
SCHEDULE KR-SLII-4**

**Solar Loan II
Program Administrative Costs Cap**

Year	(1) Annual Program Cap	(2) Volume Rollover Amount (From Column 8)	(3) Adjusted Annual Program Cap	(4) Total Recoverable Expenses	(5) Over / (Under)	(6) Expenses Eligible for Rollover	(7) Volume Related Expenses (Labor & Other)	(8) Rollover Amount
2009	211,956	-	211,956	53,479	(158,477)	120,221	48,379	71,842
2010	1,700,261	71,842	1,772,103	1,006,890	(765,213)	2,403,233	946,097	1,528,977
2011	2,402,524	1,528,977	3,931,501	1,486,592	(2,444,909)	3,929,076	2,247,895	3,210,159
2012	2,139,372	3,210,159	5,349,531	1,111,986	(4,237,544)	2,345,652	2,459,719	3,096,091
2013	920,760	-	920,760	1,482,594	561,834	-	-	-
2014	948,082	-	948,082	612,789	(335,293)	-	-	-
2015	966,225	-	966,225	494,614	(471,611)	-	-	-
2016	995,212	-	995,212	370,992	(624,220)	-	-	-
2017	1,025,068	-	1,025,068	482,927	(542,141)	-	-	-
2018	1,055,820	-	1,055,820	414,617	(641,203)	-	-	-
2019	1,087,495	-	1,087,495	395,646	(691,849)	-	-	-
2020	1,120,119	-	1,120,119	367,823	(752,296)	-	-	-
2021	1,153,723	-	1,153,723	268,095	(885,628)	-	-	-
2022	1,188,335	-	1,188,335	349,758	(838,577)	-	-	-
2023	1,223,985	-	1,223,985	316,645	(907,340)	-	-	-
2024	1,260,704	-	1,260,704	322,540	(938,164)	-	-	-
2025	1,298,525	-	1,298,525	359,901	(938,624)	-	-	-
2026	1,337,481	-	1,337,481	394,407	(943,074)	-	-	-
2027	1,377,606	-	1,377,606	357,175	(1,020,431)	-	-	-
2028	-	-	-	161,343	161,343	-	-	-
2029	-	-	-	31,637	31,637	-	-	-
2030	-	-	-	-	-	-	-	-

Total Program Expenses: 10,842,451
Total Program Cap: 28,224,230

Column Definitions:

- (1) Total administrative cost cap from the Board Order, Exhibit C
- (2) Allowed volume rollover costs from prior year (from column 8)
- (3) Column 1 plus 2
- (4) Annual program expenses (actual through March 31, 2019, forecast thereafter)
- (5) Column 3 minus 4
- (6) Program expense eligible to rollover to future years from Board Order, Exhibit C
- (7) Volume related expenses eligible for rollover credit
- (8) Rollover credit to be applied to the following year's program cap

ATTACHMENT A
SCHEDULE KR-SLII-5

Solar Loan II
Number of Loans Closed by Segment
(Through March 31, 2019)

Segment	Loans
Residential	691
Small Non-Residential	111
Large Non-Residential	53
Very Large Non-Residential	30
Total	885

**ATTACHMENT A
SCHEDULE KR-SLII-6**

**Solar Loan II
Capacity of Solar System for Loans Closed by Segment
(Through March 31, 2019)**

Segment	kW Closed
Residential	5,392
Small Non-Residential	8,788
Large Non-Residential	15,722
Very Large Non-Residential	27,698
Total	57,600

ATTACHMENT A
SCHEDULE KR-SLII-7

Solar Loan II
Actual kWh Generated by Segment for Closed Loans
(Through March 31, 2019)

Segment	kWh
Residential	37,944,179
Small Non-Residential	57,815,322
Large Non-Residential	115,074,967
Very Large Non-Residential	183,036,726
Total	393,871,194

(From April 1, 2018 Through March 31, 2019)

Segment	kWh
Residential	5,063,330
Small Non-Residential	8,917,445
Large Non-Residential	17,427,429
Very Large Non-Residential	29,025,781
Total	60,433,985

(Through March 31, 2018)

Segment	kWh
Residential	32,880,849
Small Non-Residential	48,897,877
Large Non-Residential	97,647,538
Very Large Non-Residential	154,010,945
Total	333,437,209

**ATTACHMENT A
SCHEDULE KR-SLII-8**

**Solar Loan II
Number of Loans Closed by Quarter
(Through March 31, 2019)**

2010	Loans
Quarter 1	-
Quarter 2	1
Quarter 3	13
Quarter 4	35
2010 Total	49

2011	Loans
Quarter 1	39
Quarter 2	67
Quarter 3	76
Quarter 4	118
2011 Total	300

2012	Loans
Quarter 1	99
Quarter 2	104
Quarter 3	91
Quarter 4	66
2012 Total	360

2013	Loans
Quarter 1	68
Quarter 2	62
Quarter 3	13
Quarter 4	19
2013 Total	162

2014	Loans
Quarter 1	8
Quarter 2	3
Quarter 3	3
Quarter 4	-
2014 Total	14

2015	Loans
Quarter 1	
Quarter 2	
Quarter 3	
Quarter 4	
2015 Total	-

Program Total	885
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ATTACHMENT A
SCHEDULE KR-SLII-9

Solar Loan II
Emission Reduction by Segment
(Through March 31, 2019)

(Metric Tons)

Segment	CO2	NOx	S02
Residential	20,667	17.7	41.1
Small Non-Residential	31,490	26.9	62.6
Large Non-Residential	62,677	53.6	124.6
Very Large Non-Residential	99,694	85.2	198.2
Total	214,528	183.3	426.4

(From April 1, 2018 Through March 31, 2019)

(Metric Tons)

Segment	CO2	NOx	S02
Residential	2,758	2.4	5.5
Small Non-Residential	4,857	4.2	9.7
Large Non-Residential	9,492	8.1	18.9
Very Large Non-Residential	15,809	13.5	31.4
Total	32,916	28.1	65.4

(Through March 31, 2018)

(Metric Tons)

Segment	CO2	NOx	S02
Residential	17,909	15.3	35.6
Small Non-Residential	26,633	22.8	52.9
Large Non-Residential	53,185	45.4	105.7
Very Large Non-Residential	83,884	71.7	166.7
Total	181,611	155.2	361.0

**ATTACHMENT A
SCHEDULE KR-SLII-10**

**Solar Loan II
SRECs by Segment
(Through March 31, 2019)**

Segment	# of SRECs
Residential	41,667
Small Non-Residential	66,187
Large Non-Residential	124,207
Very Large Non-Residential	206,399
Total	438,460

(From April 1, 2018 Through March 31, 2019)

Segment	# of SRECs
Residential	5,115
Small Non-Residential	9,032
Large Non-Residential	16,756
Very Large Non-Residential	28,479
Total	59,382

(Through March 31, 2018)

Segment	# of SRECs
Residential	36,552
Small Non-Residential	57,155
Large Non-Residential	107,451
Very Large Non-Residential	177,920
Total	379,078

SOLAR LOAN III: ADMINISTRATIVE COST											
		(1)	(2)	(3)	(4)	(5)	(6) = (2+3+4+5)	(7)	(8) = (6+7)		
Month	Yr	Solar Loan I, II, & III Total Common Costs	Solar Loan III Allocation of Common Costs	Solar Loan III Volume Costs	SREC Auction Costs	Solar Loan III Application and Admin Fees	Total Solar Loan III Administrative Costs Excluding SREC Processing Fee	SREC Processing Fee	Net Solar Loan III Administrative Costs ¹		
October	2018	62,324	20,140	110,764	-	(29,343)	101,561	(136,844)	(35,283)	Actual	
November	2018	76,601	24,816	218,143	10,144	(24,793)	228,310	(7,122)	221,188		
December	2018	82,574	26,684	134,763	-	(32,957)	128,490	(35,575)	92,915		
January	2019	95,193	36,498	138,046	8,969	(72,267)	111,246	(28,634)	82,612		
February	2019	81,769	31,401	90,089	-	(12,655)	108,835	(8,964)	99,871		
March	2019	95,716	35,683	130,007	-	(120,466)	45,224	(392,215)	(346,991)		
April	2019	67,953	26,121	187,985	8,162	(102,390)	119,878	(35,554)	84,324		Forecast
May	2019	67,953	26,121	187,985	-	(102,390)	111,716	(35,554)	76,162		
June	2019	67,953	26,121	187,985	8,162	(102,390)	119,878	(35,554)	84,324		
July	2019	67,953	26,121	187,985	-	(102,390)	111,716	(35,554)	76,162		
August	2019	67,953	26,121	187,985	-	(102,390)	111,716	(35,554)	76,162		
September	2019	67,953	26,121	187,985	8,162	(102,390)	119,878	(35,554)	84,324		
October	2019	67,953	26,121	187,985	-	(102,390)	111,716	(35,554)	76,162		
November	2019	67,953	26,121	187,985	-	(102,390)	111,716	(35,554)	76,162		
December	2019	67,953	26,121	187,985	8,162	(102,390)	119,878	(35,554)	84,324		
January	2020	74,182	32,047	164,613	-	(103,771)	92,888	(84,896)	7,993		
February	2020	74,182	32,047	164,613	-	(103,771)	92,888	(84,896)	7,993		
March	2020	74,182	32,047	164,613	12,926	(103,771)	105,814	(84,896)	20,919		
April	2020	74,182	32,047	164,613	-	(103,771)	92,888	(84,896)	7,993		
May	2020	74,182	32,047	164,613	-	(103,771)	92,888	(84,896)	7,993		
June	2020	74,182	32,047	164,613	12,926	(103,771)	105,814	(84,896)	20,919		
July	2020	74,182	32,047	164,613	-	(103,771)	92,888	(84,896)	7,993		
August	2020	74,182	32,047	164,613	-	(103,771)	92,888	(84,896)	7,993		
September	2020	74,182	32,047	164,613	12,926	(103,771)	105,814	(84,896)	20,919		
Total		1,773,388	698,728	3,995,200	90,539	(2,147,930)	2,636,537	(1,693,402)	943,134		

SOLAR LOAN III: ADMINISTRATIVE COST DETAIL BY BPU CATEGORY										
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	
Month	Yr	Administration and Program Development Expenditures	Evaluation and Related Research Expenditures	Rebate Processing, Inspections and Other QC Expenditures	Marketing & Sales	Training Expenditures	Application & Administrative Fee	SREC Processing Fee	Net Solar Loan III Administrative Costs	
October	2018	88,810	21,169	20,140	785	-	(29,343)	(136,844)	(35,283)	Actual
November	2018	199,921	17,800	34,960	422	-	(24,793)	(7,122)	221,188	
December	2018	134,264	-	26,684	500	-	(32,957)	(35,575)	92,915	
January	2019	137,265	-	45,467	781	-	(72,267)	(28,634)	82,612	
February	2019	89,261	-	31,401	828	-	(12,655)	(8,964)	99,871	
March	2019	111,209	17,800	35,683	998	-	(120,466)	(392,215)	(346,991)	
April	2019	187,265	-	34,283	720	-	(102,390)	(35,554)	84,324	
May	2019	187,265	-	26,121	720	-	(102,390)	(35,554)	76,162	
June	2019	169,465	17,800	34,283	720	-	(102,390)	(35,554)	84,324	
July	2019	187,265	-	26,121	720	-	(102,390)	(35,554)	76,162	
August	2019	187,265	-	26,121	720	-	(102,390)	(35,554)	76,162	
September	2019	187,265	-	34,283	720	-	(102,390)	(35,554)	84,324	
October	2019	169,465	17,800	26,121	720	-	(102,390)	(35,554)	76,162	
November	2019	187,265	-	26,121	720	-	(102,390)	(35,554)	76,162	
December	2019	187,265	-	34,283	720	-	(102,390)	(35,554)	84,324	
January	2020	146,093	17,800	32,047	720	-	(103,771)	(84,896)	7,993	
February	2020	163,893	-	32,047	720	-	(103,771)	(84,896)	7,993	
March	2020	163,893	-	44,972	720	-	(103,771)	(84,896)	20,919	
April	2020	163,893	-	32,047	720	-	(103,771)	(84,896)	7,993	
May	2020	163,893	-	32,047	720	-	(103,771)	(84,896)	7,993	
June	2020	146,093	17,800	44,972	720	-	(103,771)	(84,896)	20,919	
July	2020	163,893	-	32,047	720	-	(103,771)	(84,896)	7,993	
August	2020	163,893	-	32,047	720	-	(103,771)	(84,896)	7,993	
September	2020	163,893	-	44,972	720	-	(103,771)	(84,896)	20,919	
Total		3,849,957	127,969	789,267	17,274	-	(2,147,930)	(1,693,402)	943,134	

**ATTACHMENT A
SCHEDULE KR-SLIII-4**

SOLAR LOAN III: PROGRAM ADMINISTRATIVE COST VS. BORROWERS FEES

	(1)	(2)	(3)	(4)	(5) = (1+2+3+4)	(6)	(7) = (5 + 6)	(8)
Period	Allocation of Common Costs	Total Volume Costs	SREC Auction Costs	Application and Admin Fees	Total Administrative Costs Excluding SREC Processing Fees	Total SREC Processing Fees	Net Administrative Costs	Cumulative Administrative Costs
2013	0		0	(122,949)	(122,949)	0	(122,949)	(122,949)
2014	46,817	1,589,826	0	(283,175)	1,353,468	(24,472)	1,328,996	1,206,047
2015	110,997	1,951,373	5,998	(546,038)	1,522,330	(88,187)	1,434,143	2,640,190
2016	123,722	1,984,096	1,084	(788,451)	1,320,451	(170,793)	1,149,658	3,789,848
2017	176,051	1,747,915	18,361	(935,418)	1,006,908	(261,128)	745,781	4,535,629
2018	320,227	1,905,345	33,621	(1,971,753)	287,439	(378,865)	(91,426)	4,444,203
2019	339,408	2,050,011	40,879	(1,126,896)	1,303,401	(749,799)	553,602	4,997,805
2020	385,817	1,975,358	50,445	(1,245,255)	1,166,365	(1,018,749)	147,616	5,145,421
2021	442,156	1,274,970	71,125	(2,925,207)	(1,136,956)	(1,431,921)	(2,568,877)	2,576,544
2022	595,297	0	95,998	0	691,294	(1,532,633)	(841,338)	1,735,205
2023	560,442	0	95,518	0	655,961	(1,524,970)	(869,009)	866,196
2024	580,097	0	94,951	0	675,048	(1,515,948)	(840,900)	25,296
2025	635,537	0	91,188	0	726,725	(1,456,546)	(729,821)	(704,526)
2026	681,326	0	88,914	0	770,240	(1,420,595)	(650,355)	(1,354,881)
2027	769,355	0	82,186	0	851,541	(1,314,471)	(462,930)	(1,817,810)
2028	998,940	0	67,871	0	1,066,811	(1,088,749)	(21,938)	(1,839,748)
2029	1,162,710	0	54,349	0	1,217,059	(864,468)	352,591	(1,487,157)
2030	1,229,662	0	44,245	0	1,273,907	(697,339)	576,568	(910,589)
2031	1,266,552	0	24,115	0	1,290,667	(380,079)	910,589	(0)
Program Total	10,425,114	14,478,893	960,847	(9,945,142)	15,919,712	(15,919,712)	0	

ATTACHMENT A
SCHEDULE KR-SLIII-5

Solar Loan III

Number of Loans Closed by Segment

(Through March 31, 2019)

Segment	Loans
Residential	395
Residential Aggregated	1
Small Non-Residential	28
Large Non-Residential	45
Landfills/Brownfields	1
Total	470

ATTACHMENT A
SCHEDULE KR-SLIII-6

Solar Loan III

Capacity of Solar System for Loans Closed by
Segment

(Through March 31, 2019)

Segment	kW Closed
Residential	3,981
Residential Aggregated	15
Small Non-Residential	1,534
Large Non-Residential	34,827
Landfills/Brownfields	1,740
Total	42,097

ATTACHMENT A
SCHEDULE KR-SLIII-7

Solar Loan III

Actual kWh Generated by Segment for Closed Loans
(Through March 31, 2019)

Segment	kWh
Residential	10,495,573
Residential Aggregated	44,340
Small Non-Residential	4,715,454
Large Non-Residential	63,861,025
Landfills/Brownfields	2,616,039
Total	81,732,431

(From April 1, 2018 Through March 31, 2019)

Segment	kWh
Residential	3,947,277
Residential Aggregated	13,091
Small Non-Residential	1,681,279
Large Non-Residential	33,060,448
Landfills/Brownfields	2,116,362
Total	40,818,457

(Through March 31, 2018)

Segment	kWh
Residential	6,548,296
Residential Aggregated	31,249
Small Non-Residential	3,034,175
Large Non-Residential	30,800,577
Landfills/Brownfields	499,677
Total	40,913,974

ATTACHMENT A
SCHEDULE KR-SLIII-8

Solar Loan III

Number of Loans Closed by Quarter

(Through March 31, 2019)

2014	Loans
Quarter 1	-
Quarter 2	4
Quarter 3	7
Quarter 4	19
2014 Total	30

2015	Loans
Quarter 1	11
Quarter 2	29
Quarter 3	27
Quarter 4	15
2015 Total	82

2016	Loans
Quarter 1	18
Quarter 2	12
Quarter 3	24
Quarter 4	35
2016 Total	89

2017	Loans
Quarter 1	23
Quarter 2	48
Quarter 3	33
Quarter 4	17
2017 Total	121

2018	Loans
Quarter 1	28
Quarter 2	21
Quarter 3	33
Quarter 4	33
2018 Total	115

2019	Loans
Quarter 1	33
Quarter 2	
Quarter 3	
Quarter 4	
2019 Total	33

Program Total	470
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ATTACHMENT A
SCHEDULE KR-SLIII-9

Solar Loan III
Emission Reduction by Segment
(Through March 31, 2019)

(Metric Tons)

Segment	CO2	NOx	SO2
Residential	5,717	4.9	11.4
Residential Aggregated	24	0.0	0.0
Small Non-Residential	2,568	2.2	5.1
Large Non-Residential	34,783	29.7	69.1
Landfills/Brownfields	1,425	1.2	2.8
Total	44,517	38.0	88.5

(From April 1, 2018 Through March 31, 2019)

(Metric Tons)

Segment	CO2	NOx	SO2
Residential	2,150	1.8	4.3
Residential Aggregated	7	0.0	0.0
Small Non-Residential	916	0.8	1.8
Large Non-Residential	18,007	15.4	35.8
Landfills/Brownfields	1,153	1.0	2.3
Total	22,232	19.0	44.2

(Through March 31, 2018)

(Metric Tons)

Segment	CO2	NOx	SO2
Residential	3,567	3.0	7.1
Residential Aggregated	17	0.0	0.0
Small Non-Residential	1,653	1.4	3.3
Large Non-Residential	16,776	14.3	33.3
Landfills/Brownfields	272	0.2	0.5
Total	22,284	19.0	44.3

ATTACHMENT A
SCHEDULE KR-SLIII-10

Solar Loan III
SRECs by Segment
(Through March 31, 2019)

Segment	# of SRECs
Residential	9,652
Residential Aggregated	40
Small Non-Residential	4,222
Large Non-Residential	59,048
Landfills/Brownfields	2,283
Total	75,245

(From April 1, 2018 Through March 31, 2019)

Segment	# of SRECs
Residential	3,740
Residential Aggregated	16
Small Non-Residential	1,642
Large Non-Residential	32,878
Landfills/Brownfields	2,283
Total	40,559

(Through March 31, 2018)

Segment	# of SRECs
Residential	5,912
Residential Aggregated	24
Small Non-Residential	2,580
Large Non-Residential	26,170
Landfills/Brownfields	-
Total	34,686

**ATTACHMENT A
SCHEDULE KR-CA-3**

**Participants for Reporting Period: April 2018 - March 2019
PSE&G Energy Efficiency Programs
For the Period April 2018 - March 2019**

Carbon Abatement Program	# of Participants		
	Actual	Commitments	Actual + Commitments
Residential Whole House	-	-	-
Residential Programmable Thermostat	-	-	-
Small Business Direct Install	-	-	-
Hospital Efficiency	-	-	-
Large Business Technology Demo - Warehouses	-	-	-

Notes:

1- Hospital Efficiency Participants, Savings and Emissions are reported under EEE

2- All Programs were completed by 2014.

**ATTACHMENT A
SCHEDULE KR-CA-4E**

**Participants for Reporting Period: April 2018 - March 2019
PSE&G Energy Efficiency Programs
For the Period April 2018 - March 2019**

Carbon Abatement Program	Annual Savings					
	Installed		Committed		Installed and Committed	
	kW	MWh	kW	MWh	kW	MWh
Residential Whole House	-	-	-	-	-	-
Residential Programmable Thermostat	-	-	-	-	-	-
Small Business Direct Install	-	-	-	-	-	-
Hospital Efficiency	-	-	-	-	-	-
Large Business Technology Demo - Warehouses	-	-	-	-	-	-
Total	0	0	0	0	0	0

Notes:

- 1- Hospital Efficiency Participants, Savings and Emissions are reported under EEE
- 2- All Programs were completed by 2014.

**ATTACHMENT A
SCHEDULE KR-CA-4G**

**Participants for Reporting Period: April 2018 - March 2019
PSE&G Energy Efficiency Programs
For the Period April 2018 - March 2019**

Carbon Abatement Program	Annual Savings		
	Installed	Committed	Installed and Committed
	DTh	DTh	DTh
Residential Whole House	-	-	-
Residential Programmable Thermostat	-	-	-
Small Business Direct Install	-	-	-
Hospital Efficiency	-	-	-
Large Business Technology Demo - Warehouses	-	-	-
Total	0	0	0

Notes:

-1- Hospital Efficiency Participants, Savings and Emissions are reported under EEE

-2- All Programs were completed by 2014.

**ATTACHMENT A
SCHEDULE KR-CA-5E**

**Participants for Reporting Period: April 2018 - March 2019
PSE&G Energy Efficiency Programs
For the Period April 2018 - March 2019**

Carbon Abatement Program	Lifetime Savings					
	Installed		Committed		Installed and Committed	
	kW	MWh	kW	MWh	kW	MWh
Residential Whole House	-	-	-	-	-	-
Residential Programmable Thermostat	-	-	-	-	-	-
Small Business Direct Install	-	-	-	-	-	-
Hospital Efficiency	-	-	-	-	-	-
Large Business Technology Demo - Warehouses	-	-	-	-	-	-
Total	0	0	0	0	0	0

Notes:

1- Hospital Efficiency Participants, Savings and Emissions are reported under EEE

2- All Programs were completed by 2014.

**ATTACHMENT A
SCHEDULE KR-CA-5G**

**Participants for Reporting Period: April 2018 - March 2019
PSE&G Energy Efficiency Programs
For the Period April 2018 - March 2019**

Carbon Abatement Program	Lifetime Savings		
	Installed	Committed	Installed and Committed
	DTh	DTh	DTh
Residential Whole House	-	-	-
Residential Programmable Thermostat	-	-	-
Small Business Direct Install	-	-	-
Hospital Efficiency	-	-	-
Large Business Technology Demo - Warehouses	-	-	-
Total	-	-	-

Notes:

1- Hospital Efficiency Participants, Savings and Emissions are reported under EEE

2- All Programs were completed by 2014.

**ATTACHMENT A
SCHEDULE KR-CA-6**

**Participants for Reporting Period: April 2018 - March 2019
PSE&G Energy Efficiency Programs
For the Period April 2018 - March 2019
(Metric Tons)**

Carbon Abatement Program	CO2	NOX	SO2	Hg
Residential Whole House	-	-	-	-
Residential Programmable Thermostat	-	-	-	-
Small Business Direct Install	-	-	-	-
Hospital Efficiency	-	-	-	-
Large Business Technology Demo - Warehouses	-	-	-	-
<i>Total</i>	-	-	-	-

**ATTACHMENT A
SCHEDULE KR-CA-7**

**Participants for Reporting Period: April 2018 - March 2019
PSE&G Energy Efficiency Programs
For the Period April 2018 - March 2019
(Metric Tons)**

Carbon Abatement Program	CO2	NOX	SO2	Hg
Residential Whole House Residential Programmable Thermostat	-	-	-	-
Small Business Direct Install	-	-	-	-
Hospital Efficiency	-	-	-	-
Large Business Technology Demo - Warehouses	-	-	-	-
Total	-	-	-	-

**ATTACHMENT A
SCHEDULE KR-CA-8**

**Participants for Reporting Period: April 2018 - March 2019
PSE&G Energy Efficiency Programs
For the Period April 2018 - March 2019**

Carbon Abatement Program	Electric	Gas	Total
Residential Whole House	(219)	(1,467)	(1,686)
Residential Programmable Thermostat	-	-	-
Small Business Direct Install	-	-	-
Hospital Efficiency	-	-	-
Large Business Technology Demo - Warehouses	-	-	-
Total	\$ (219)	\$ (1,467)	\$ (1,686)

Notes: Customer repayments are shown as negative values, and are offset by any write-off.

**ATTACHMENT A
SCHEDULE KR-EEE-3**

**Participants for Reporting Period: April 2018 - March 2019
PSE&G Energy Efficiency Programs**

EEE Stimulus Program	# of Participants		
	Actual	Commitments	Actual & Commitments
Residential Whole House	-	-	-
Residential Multi-Family Housing	-	-	-
Small Business Direct Install	-	-	-
Government Direct Install	-	-	-
Hospital Efficiency	-	-	-
Data Center Efficiency	-	-	-
Building Retro-Commissioning	-	-	-
Technology Demonstration	-	-	-
Total	-	0	0

Notes:

-1- All programs were completed by 2017.

**ATTACHMENT A
SCHEDULE KR-EEE-4E**

**Annual Electric Demand and Energy Savings for
PSE&G Energy Efficiency Programs
Reporting Period: April 2018 - March 2019**

EEE Stimulus Program	Annual Savings					
	Installed		Committed		Installed and Committed	
	kW	MWh	kW	MWh	kW	MWh
Residential Whole House	-	-	-	-	-	-
Residential Multi-Family Housing	-	-	-	-	-	-
Small Business Direct Install	-	-	-	-	-	-
Government Direct Install	-	-	-	-	-	-
Hospital Efficiency	-	-	-	-	-	-
Data Center Efficiency	-	-	-	-	-	-
Building Retro-Commissioning	-	-	-	-	-	-
Technology Demonstration	-	-	-	-	-	-
Total	0	0	0	0	0	0

Notes:

- 1- Carbon Abatement Hospital Efficiency Participants, Savings and Emissions are reported under EEE
- 2- The above table only contains data for sub-programs that were active during the Reporting Period. All sub-programs, excluding Hospital Efficiency and Technology Demonstration, are closed.
- 3- kW in all instances refer to Annual Peak Summer Demand Reduction

**ATTACHMENT A
SCHEDULE KR-EEE-4G**

**Annual Gas Demand and Energy Savings for
PSE&G Energy Efficiency Programs
Reporting Period: April 2018 - March 2019**

EEE Stimulus Program	Annual Savings		
	Installed	Committed	Installed and Committed
	DTh	DTh	DTh
Residential Whole House	-	-	-
Residential Multi-Family Housing	-	-	-
Small Business Direct Install	-	-	-
Government Direct Install	-	-	-
Hospital Efficiency	-	-	-
Data Center Efficiency	-	-	-
Building Retro-Commissioning	-	-	-
Technology Demonstration	-	-	-
Total	0	0	0

Notes:

- 1- Carbon Abatement Hospital Efficiency Participants, Savings and Emissions are reported under EEE
- 2- The above table only contains data for sub-programs that were active during the Reporting Period. All sub-programs, excluding Hospital Efficiency and Technology Demonstration, are closed.

**ATTACHMENT A
SCHEDULE KR-EEE-5E**

**Lifetime Electric Demand and Energy Savings for
PSE&G Energy Efficiency Programs
Reporting Period: April 2018 - March 2019**

EEE Stimulus Program	Lifetime Savings					
	Installed		Committed		Installed and Committed	
	kW	MWh	kW	MWh	kW	MWh
Residential Whole House	-	-	-	-	-	-
Residential Multi-Family Housing	-	-	-	-	-	-
Small Business Direct Install	-	-	-	-	-	-
Government Direct Install	-	-	-	-	-	-
Hospital Efficiency	-	-	-	-	-	-
Data Center Efficiency	-	-	-	-	-	-
Building Retro-Commissioning	-	-	-	-	-	-
Technology Demonstration	-	-	-	-	-	-
Total	0	0	0	0	0	0

Notes:

- 1- Carbon Abatement Hospital Efficiency Participants, Savings and Emissions are reported under EEE
- 2- The above table only contains data for sub-programs that were active during the Reporting Period. All sub-programs, excluding Hospital Efficiency and Technology Demonstration, are closed.
- 3- kW in all instances refer to Annual Peak Summer Demand Reduction

**ATTACHMENT A
SCHEDULE KR-EEE-5G**

**Lifetime Gas Demand and Energy Savings for Reductions for
PSE&G Energy Efficiency Programs
Reporting Period: April 2018 - March 2019**

EEE Stimulus Program	Lifetime Savings		
	Installed	Committed	Installed and Committed
	DTh	DTh	DTh
Residential Whole House	-	-	-
Residential Multi-Family Housing	-	-	-
Small Business Direct Install	-	-	-
Government Direct Install	-	-	-
Hospital Efficiency	-	-	-
Data Center Efficiency	-	-	-
Building Retro-Commissioning	-	-	-
Technology Demonstration	-	-	-
Total	-	-	-

Notes:

- 1- Carbon Abatement Hospital Efficiency Participants, Savings and Emissions are reported under EEE
- 2- The above table only contains data for sub-programs that were active during the Reporting Period. All sub-programs, excluding Hospital Efficiency and Technology Demonstration, are closed.

**ATTACHMENT A
SCHEDULE KR-EEE-6**

**Annual Emissions Reductions for
PSE&G Energy Efficiency Programs
Reporting Period: April 2018 - March 2019
(Metric Tons)**

EEE Stimulus Program	CO2	NOX	SO2	Hg
Residential Whole House	-	-	-	-
Residential Multi-Family Housing	-	-	-	-
Small Business Direct Install	-	-	-	-
Government Direct Install	-	-	-	-
Hospital Efficiency	-	-	-	-
Data Center Efficiency	-	-	-	-
Building Retro-Commissioning	-	-	-	-
Technology Demonstration	-	-	-	-
Total	-	-	-	-

**ATTACHMENT A
SCHEDULE KR-EEE-7**

**Lifetime Emissions Reductions for
PSE&G Energy Efficiency Programs
Reporting Period: April 2018 - March 2019
(Metric Tons)**

EEE Stimulus Program	CO2	NOX	SO2	Hg
Residential Whole House	-	-	-	-
Residential Multi-Family Housing	-	-	-	-
Small Business Direct Install	-	-	-	-
Government Direct Install	-	-	-	-
Hospital Efficiency	-	-	-	-
Data Center Efficiency	-	-	-	-
Building Retro-Commissioning	-	-	-	-
Technology Demonstration	-	-	-	-
Total	-	-	-	-

**ATTACHMENT A
SCHEDULE KR-EEE-8**

**Participant Costs
Reporting Period: April 2018 - March 2019
PSE&G Energy Efficiency Programs**

EEE Stimulus Program	Electric	Gas	Total
Residential Whole House	\$ (12)	\$ (8)	\$ (20)
Residential Multi-Family Housing	\$ (292,091)	\$ (194,681)	\$ (486,772)
Small Business Direct Install	\$ -	\$ -	\$ -
Government Direct Install	\$ -	\$ -	\$ -
Hospital Efficiency	\$ (26,667)	\$ (17,778)	\$ (44,445)
Data Center Efficiency	\$ -	\$ -	\$ -
Building Retro-Commissioning	\$ -	\$ -	\$ -
Technology Demonstration	\$ -	\$ -	\$ -
Total	(318,770)	(212,467)	(531,237)

**ATTACHMENT A
SCHEDULE KR-EEE Ext-2**

**EEE Ext
Budgeted Versus Actual Program Costs
For the Period April 2018 - March 2019**

	Admin/Program Dev	Marketing & Sales	Training	Incentives, Direct Cost	Processing & QC	Evaluation	Total
Actual	\$ 15,927	\$ 246	\$ -	\$ -	\$ -	\$ -	\$ 16,173
Budget	\$ 39,384	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 39,384
Over/(Under)	\$ (23,457)	\$ 246	\$ -	\$ -	\$ -	\$ -	\$ (23,211)

ATTACHMENT A
SCHEDULE KR-EEE Ext-3

Participants for Reporting Period: April 2018 - March 2019
PSE&G Energy Efficiency Programs

EEE Ext Program	# of Participants		
	Actual	Commitments	Actual & Commitments
Residential Multi-Family Housing	-	-	-
Municipal Direct Install	-	-	-
Hospital Efficiency	-	-	-
Total	-	-	-

Notes:

-1- All projects under this program are completed.

**ATTACHMENT A
SCHEDULE KR-EEE Ext-4E**

**Annual Electric Demand and Energy Savings for
PSE&G Energy Efficiency Programs
Reporting Period: April 2018 - March 2019**

EEE Ext Program	Annual Savings					
	Installed		Committed		Installed and Committed	
	KW	MWh	KW	MWh	KW	MWh
Residential Multi-Family Housing	-	-	-	-	-	-
Municipal Direct Install	-	-	-	-	-	-
Hospital Efficiency	-	-	-	-	-	-
Total	0	0	0	0	0	0

Notes:

-1- All projects under this program are completed.

ATTACHMENT A
SCHEDULE KR-EEE Ext-4G

**Annual Gas Demand and Energy Savings for
PSE&G Energy Efficiency Programs
Reporting Period: April 2018 - March 2019**

EEE Ext Program	Annual Savings		
	Installed	Committed	Installed and Committed
	DTh	DTh	DTh
Residential Multi-Family Housing	-	-	-
Municipal Direct Install	-	-	-
Hospital Efficiency	-	-	-
Total	0	0	0

Notes:

-1- All projects under this program are completed.

ATTACHMENT A
SCHEDULE KR-EEE Ext-5E

**Lifetime Electric Demand and Energy Savings for
PSE&G Energy Efficiency Programs
Reporting Period: April 2018 - March 2019**

EEE Ext Program	Lifetime Savings					
	Installed		Committed		Installed and Committed	
	KW	MWh	KW	MWh	KW	MWh
Residential Multi-Family Housing	-	-	-	-	-	-
Municipal Direct Install	-	-	-	-	-	-
Hospital Efficiency	-	-	-	-	-	-
Total	0	0	0	0	0	0

Notes:

-1- All projects under this program are completed.

ATTACHMENT A
SCHEDULE KR-EEE Ext-5G

**Lifetime Gas Demand and Energy Savings for Reductions for
PSE&G Energy Efficiency Programs
Reporting Period: April 2018 - March 2019**

EEE Ext Program	Lifetime Savings		
	Installed	Committed	Installed and Committed
	DTh	DTh	DTh
Residential Multi-Family Housing	-	-	-
Municipal Direct Install	-	-	-
Hospital Efficiency	-	-	-
Total	-	-	-

Notes:
-1- All projects under this program are completed.

**ATTACHMENT A
SCHEDULE KR-EEE Ext-6**

**Annual Emissions Reductions for
PSE&G Energy Efficiency Programs
Reporting Period: April 2018 - March 2019
(Metric Tons)**

EEE Ext Program	CO2	NOX	SO2	Hg
Residential Multi-Family Housing	-	-	-	-
Municipal Direct Install	-	-	-	-
Hospital Efficiency	-	-	-	-
<i>Total</i>	-	-	-	-

ATTACHMENT A
SCHEDULE KR-EEE Ext-7

**Lifetime Emissions Reductions for
PSE&G Energy Efficiency Programs
Reporting Period: April 2018 - March 2019
(Metric Tons)**

EEE Ext Program	CO2	NOX	SO2	Hg
Residential Multi-Family Housing	-	-	-	-
Municipal Direct Install	-	-	-	-
Hospital Efficiency	-	-	-	-
Total	-	-	-	-

ATTACHMENT A
SCHEDULE KR-EEE-Ext-8

Participant Costs
Reporting Period: April 2018 - March 2019
PSE&G Energy Efficiency Programs

EEE Ext Program	Electric	Gas	Total
Residential Multi-Family Housing	(456,433)	(580,914)	(1,037,347)
Municipal Direct Install	-	-	-
Hospital Efficiency	(980,843)	(505,283)	(1,486,125)
Total	(1,437,275)	(1,086,197)	(2,523,472)

Notes: Customer repayments are shown as negative values, and are offset by any write-off.

**ATTACHMENT A
SCHEDULE KR-EEEXII-2**

**EEEXII
Budgeted Versus Actual Program Costs
For the Period April 2018 - March 2019**

	Incentives, Direct Cost	Fixed Admin Allowance	Total
Actual	\$ 16,143,729	\$ 2,451,916	\$ 18,595,645
Hospitals	\$ 10,489,567		\$ 10,489,567
Multi-Family	\$ 5,654,162		\$ 5,654,162
Muni/NonProfit	\$ -		\$ -
Budget	\$ 16,531,644	\$ 2,451,916	\$ 18,983,560
Hospitals	\$ 9,401,928		\$ 9,401,928
Multi-Family	\$ -		\$ -
Muni/NonProfit	\$ 7,129,716		\$ 7,129,716
Over/(Under)	\$ (387,915)	\$ -	\$ (387,915)

**ATTACHMENT A
SCHEDULE KR-EEEXII-3**

**Participants for Reporting Period: April 2018 - March 2019
PSE&G Energy Efficiency Programs**

EEEXII Program	# of Participants		
	Actual	Commitments	Actual & Commitments
Residential Multi-Family Housing	8	2	10
Municipal Direct Install	-	-	-
Hospital Efficiency	7	7	14
Total	15	9	24

Notes:

- 1 - Residential Multi-Family Housing and Hospital Efficiency commitments are based upon a participant completing a Customer Repayment Agreement.
- 2 - Municipal Direct Install projects have a short completion cycle time and therefore commitments are not forecasted.

**ATTACHMENT A
SCHEDULE KR-EEEXII-4E**

**Annual Electric Demand and Energy Savings for
PSE&G Energy Efficiency Programs
Reporting Period: April 2018 - March 2019**

EEEXII Program	Annual Savings					
	Installed		Committed		Installed and Committed	
	KW	MWh	KW	MWh	KW	MWh
Residential Multi-Family Housing	476	5,340	567	4,200	1,043	9,540
Municipal Direct Install	-	-	-	-	-	-
Hospital Efficiency	1,534	15,149	-	-	1,534	15,149
Total	2,010	20,489	567	4,200	2,577	24,689

Notes:

- 1 - kW in all instances refer to Annual Peak Summer Demand Reduction
- 2 - Commitments are based upon a participant completing a Customer Repayment Agreement.
- 3 - Municipal Direct Install projects have a short completion cycle time and therefore commitments are not forecasted.
- 4 - The 7 Hospital Efficiency committed projects are CHP and have no energy savings recognized.

**ATTACHMENT A
SCHEDULE KR-EEEXII-4G**

**Annual Gas Demand and Energy Savings for
PSE&G Energy Efficiency Programs
Reporting Period: April 2018 - March 2019**

EEEXII Program	Annual Savings		
	Installed	Committed	Installed and Committed
	DTh	DTh	DTh
Residential Multi-Family Housing	32,052	(1,993)	30,059
Municipal Direct Install	-	-	-
Hospital Efficiency	54,886	-	54,886
Total	86,938	-1,993	84,945

Notes:

- 1 - Commitments are based upon a participant completing a Customer Repayment Agreement.
- 2 - Municipal Direct Install projects have a short completion cycle time and therefore commitments are not forecasted.
- 3 - The 7 Hospital Efficiency committed projects are CHP and have no energy savings recognized.

**ATTACHMENT A
SCHEDULE KR-EEEXII-5E**

**Lifetime Electric Demand and Energy Savings for
PSE&G Energy Efficiency Programs
Reporting Period: April 2018 - March 2019**

EEEXII Program	Lifetime Savings					
	Installed		Committed		Installed and Committed	
	KW	MWh	KW	MWh	KW	MWh
Residential Multi-Family Housing	476	93,300	567	63,003	1,043	156,303
Municipal Direct Install	-	-	-	-	-	-
Hospital Efficiency	1,534	241,269	-	-	1,534	241,269
Total	2,010	334,569	567	63,003	2,577	397,572

Notes:

- 1 - kW in all instances refer to Annual Peak Summer Demand Reduction
- 2 - Commitments are based upon a participant completing a Customer Repayment Agreement.
- 3 - Municipal Direct Install projects have a short completion cycle time and therefore commitments are not forecasted.
- 4 - The 7 Hospital Efficiency committed projects are CHP and have no energy savings recognized.

ATTACHMENT A
SCHEDULE KR-EEEXII-5G

**Lifetime Gas Demand and Energy Savings for Reductions for
PSE&G Energy Efficiency Programs
Reporting Period: April 2018 - March 2019**

EEEXII Program	Lifetime Savings		
	Installed	Committed	Installed and Committed
	DTh	DTh	DTh
Residential Multi-Family Housing	686,211	(35,879)	650,331
Municipal Direct Install	-	-	-
Hospital Efficiency	969,065	-	969,065
Total	1,655,275	(35,879)	1,619,396

Notes:

- 1 - Commitments are based upon a participant completing a Customer Repayment Agreement.
- 2 - Municipal Direct Install projects have a short completion cycle time and therefore commitments are not forecasted.
- 3 - The 7 Hospital Efficiency committed projects are CHP and have no energy savings recognized.

**ATTACHMENT A
SCHEDULE KR-EEEXII-6**

**Annual Emissions Reductions for
PSE&G Energy Efficiency Programs
Reporting Period: April 2018 - March 2019
(Metric Tons)**

EEEXII Program	CO2	NOX	SO2	Hg
Residential Multi-Family Housing	6,793	5.7	10.3	0.000022
Municipal Direct Install	-	-	-	-
Hospital Efficiency	11,167	9.3	16.4	0.000035
Total	17,960	15.0	26.7	0.000056

Note:

1 - Emissions reductions is calculated on the total of installed and commitment energy savings.

ATTACHMENT A
SCHEDULE KR-EEEXII-7

**Lifetime Emissions Reductions for
PSE&G Energy Efficiency Programs
Reporting Period: April 2018 - March 2019
(Metric Tons)**

EEEXII Program	CO2	NOX	SO2	Hg
Residential Multi-Family Housing	119,679	100	169	0.00036
Municipal Direct Install	-	-	-	-
Hospital Efficiency	182,889	153	261	0.00055
Total	302,568	253	431	0.00091

Note:

1 - Emissions reductions is calculated on the total of installed and commitment energy savings.

**ATTACHMENT A
SCHEDULE KR-EEEXII-8**

**Participant Costs
Reporting Period: April 2018 - March 2019
PSE&G Energy Efficiency Programs**

EEEXII Program	Electric	Gas	Total
Residential Multi-Family Housing	(874,914)	(715,839)	(1,590,753)
Municipal Direct Install	(1,232,198)	(64,853)	(1,297,051)
Hospital Efficiency	(1,296,013)	(864,009)	(2,160,022)
Total	(3,403,125)	(1,644,700)	(5,047,825)

Note:

1 - Customer repayments are shown as negative values, and are offset by any write-off.

**ATTACHMENT A
SCHEDULE KR-EE17-2**

**EE 2017
Budgeted Versus Actual Program Costs
For the Period April 2018 - March 2019**

	Incentives, Direct Cost	Fixed Admin Allowance	O/S Evaluations & IT	Total
Actual	\$ 19,734,198	\$ 4,594,817	\$ 796,163	\$ 24,329,015
Hospitals	\$ 3,740,804		\$ 6,544	\$ 3,740,804
Multi-Family	\$ 3,233,274		\$ 5,526	\$ 3,233,274
Muni/NonProfit	\$ 5,658,575		\$ 32,372	\$ 5,658,575
Smart Thermostat	\$ 6,296,137		\$ 572,495	\$ 6,296,137
Data Analytics	\$ 805,408		\$ 179,226	\$ 805,408
Budget	\$ 8,928,126	\$ 4,594,817	\$ 1,092,773	\$ 13,522,943
Hospitals	\$ 230,160		\$ 7,735	\$ 230,160
Multi-Family	\$ 1,508,373		\$ 16,682	\$ 1,508,373
Muni/NonProfit	\$ 4,448,275		\$ 81,450	\$ 4,448,275
Smart Thermostat	\$ 1,533,851		\$ 942,598	\$ 1,533,851
Data Analytics	\$ 1,207,467		\$ 44,308	\$ 1,207,467
Over/(Under)	\$ 10,806,072	\$ -	\$ (296,610)	\$ 10,806,072

**ATTACHMENT A
SCHEDULE KR-EE17-3**

**Participants for Reporting Period: April 2018 - March 2019
PSE&G Energy Efficiency Programs**

EE2017 Program	# of Participants		
	Actual	Commitments	Actual & Commitments
Hospital Efficiency	-	4	4
Residential Multi-Family Housing	1	4	5
Municipal Direct Install	156	-	156
Smart Thermostat	23,119	-	23,119
Data Analytics	-	-	-
Total	23,276	8	23284

Notes:

- 1 - Residential Multi-Family Housing and Hospital Efficiency commitments are based upon a participant completing a Customer Repayment Agreement.
- 2 - Municipal Direct Install projects have a short completion cycle time and therefore commitments are not forecasted.

**ATTACHMENT A
SCHEDULE KR-EE17-4E**

**Annual Electric Demand and Energy Savings for
PSE&G Energy Efficiency Programs
Reporting Period: April 2018 - March 2019**

EE 2017 Program	Annual Savings					
	Installed		Committed		Installed and Committed	
	KW	MWh	KW	MWh	KW	MWh
Hospital Efficiency	-	-	1,067	9,636	1,067	9,636
Residential Multi-Family Housing	9	260	311	2,302	320	2,562
Municipal Direct Install	1,361	6,996	-	-	1,361	6,996
Smart Thermostat	4	8,476	-	-	4	8,476
Data Analytics	-	-	-	-	-	-
Total	1,374	15,732	1,378	11,938	2,752	27,670

Notes:

- 1 - kW in all instances refer to Annual Peak Summer Demand Reduction
- 2 - Commitments are based upon a participant completing a Customer Repayment Agreement.
- 3 - Municipal Direct Install projects have a short completion cycle time and therefore commitments are not forecasted.

**ATTACHMENT A
SCHEDULE KR-EE17-4G**

**Annual Gas Demand and Energy Savings for
PSE&G Energy Efficiency Programs
Reporting Period: April 2018 - March 2019**

EE 2017 Program	Annual Savings		
	Installed	Committed	Installed and Committed
	DTh	DTh	DTh
Hospital Efficiency	-	8,202	8,202
Residential Multi-Family Housing	9,028	12,621	21,650
Municipal Direct Install	3,585	-	3,585
Smart Thermostat	250,965	-	250,965
Data Analytics	-	-	-
Total	263,578	20,823	284,401

Notes:

- 1 - Commitments are based upon a participant completing a Customer Repayment Agreement.
- 2 - Municipal Direct Install projects have a short completion cycle time and therefore commitments are not forecasted.

**ATTACHMENT A
SCHEDULE KR-EE17-5E**

**Lifetime Electric Demand and Energy Savings for
PSE&G Energy Efficiency Programs
Reporting Period: April 2018 - March 2019**

EE 2017 Program	Lifetime Savings					
	Installed		Committed		Installed and Committed	
	KW	MWh	KW	MWh	KW	MWh
Hospital Efficiency	-	-	1,067	153,902	1,067	153,902
Residential Multi-Family Housing	9	3,940	311	35,013	320	38,953
Municipal Direct Install	1,361	105,094	-	-	1,361	105,094
Smart Thermostat	4	84,756	-	-	4	84,756
Data Analytics	-	-	-	-	-	-
Total	1,374	193,791	1,378	188,915	2,752	382,706

Notes:

- 1 - kW in all instances refer to Annual Peak Summer Demand Reduction
- 2 - Commitments are based upon a participant completing a Customer Repayment Agreement.
- 3 - Municipal Direct Install projects have a short completion cycle time and therefore commitments are not forecasted.

**ATTACHMENT A
SCHEDULE KR-EE17-5G**

**Lifetime Gas Demand and Energy Savings for Reductions for
PSE&G Energy Efficiency Programs
Reporting Period: April 2018 - March 2019**

EE 2017 Program	Lifetime Savings		
	Installed	Committed	Installed and Committed
	DTh	DTh	DTh
Hospital Efficiency	-	43,655	43,655
Residential Multi-Family Housing	177,507	227,182	404,688
Municipal Direct Install	66,778	-	66,778
Smart Thermostat	2,509,648	-	2,509,648
Data Analytics	-	-	-
Total	2,753,932	270,836	3,024,768

Notes:

- 1 - Commitments are based upon a participant completing a Customer Repayment Agreement.
- 2 - Municipal Direct Install projects have a short completion cycle time and therefore commitments are not forecasted.

ATTACHMENT A
SCHEDULE KR-EE17-6

**Annual Emissions Reductions for
PSE&G Energy Efficiency Programs
Reporting Period: April 2018 - March 2019
(Metric Tons)**

EE 2017 Program	CO2	NOX	SO2	Hg
Hospital Efficiency	5,685	4.8	10.4	0.000022
Residential Multi-Family Housing	2,545	2.1	2.8	0.000006
Municipal Direct Install	4,002	3.4	7.6	0.000016
Smart Thermostat	17,940	14.4	9.2	0.000019
Data Analytics	-	-	-	-
Total	30,173	24.8	30.0	0.000063

Note:

1 - Emissions reductions is calculated on the total of installed and commitment energy savings.

ATTACHMENT A
SCHEDULE KR-EE17-7

**Lifetime Emissions Reductions for
PSE&G Energy Efficiency Programs
Reporting Period: April 2018 - March 2019
(Metric Tons)**

EE 2017 Program	CO2	NOX	SO2	Hg
Hospital Efficiency	86,165	73	167	0.00035
Residential Multi-Family Housing	42,705	35	42	0.00009
Municipal Direct Install	60,802	52	114	0.00024
Smart Thermostat	179,402	144	92	0.00019
Data Analytics	-	-	-	-
Total	369,074	304	414	0.00087

Note:

1 - Emissions reductions is calculated on the total of installed and commitment energy savings.

ATTACHMENT A
SCHEDULE KR-EE17-8

Participant Costs
Reporting Period: April 2018 - March 2019
PSE&G Energy Efficiency Programs

EE 2017 Program	Electric	Gas	Total
Hospital Efficiency	-	-	-
Residential Multi-Family Housing	(5,098)	(12,421)	(17,519)
Municipal Direct Install	(267,142)	(14,060)	(281,202)
Smart Thermostat	-	-	-
Data Analytics	-	-	-
Total	(272,240)	(26,481)	(298,721)

Note:

1 - Customer repayments are shown as negative values, and are offset by any write-off.

1 **PUBLIC SERVICE ELECTRIC AND GAS COMPANY**
2 **DIRECT TESTIMONY**
3 **OF**
4 **STEPHEN SWETZ**
5 **SENIOR DIRECTOR – CORPORATE RATES AND REVENUE**
6 **REQUIREMENTS**

7
8 My name is Stephen Swetz, and I am the Senior Director – Corporate
9 Rates and Revenue Requirements for PSEG Services Corporation. My credentials are
10 set forth in detail in Schedule SS-GPRC-0.

11 **SCOPE OF TESTIMONY**

12 The purpose of my testimony is to support the Company’s filing for
13 recovery of the costs related to the 11 components of PSE&G’s Green Programs
14 through the Green Programs Recovery Charges (Green Programs or GPRC). These
15 eleven components are:

- 16 1. Solar Generation Investment Program or “Solar 4 All” (S4A)
- 17 2. Solar Generation Investment Extension Program or “Solar 4 All Extension”
- 18 (S4AE)
- 19 3. Solar Generation Investment Extension II Program or “Solar 4 All Extension II”
- 20 (S4AEII)
- 21 4. Solar Loan II Program (SLII)
- 22 5. Solar Loan III Program (SLIII)
- 23 6. Carbon Abatement Program (CA)
- 24 7. Energy Efficiency Economic Stimulus Program (EEE)
- 25 8. EEE Extension (EEEext)
- 26 9. EEE Extension II (EEEXII)
- 27 10. Energy Efficiency 2017 (EE17)
- 28 11. Demand Response Program (DR)

29
30 My testimony provides the detailed calculations and cost recovery
31 mechanisms, including projected rate and bill impacts for the Green Programs. The

1 first three sections contain general cost recovery topics that apply to more than one of
2 the Green Programs. Sections 4 through 14 contain specific cost recovery, rate and
3 bill impact testimony for each of the Green Programs comprising GPRC. Section 15
4 contains the proposed cumulative revenue requirements, rate and bill impacts for the
5 Green Programs and also discuss rate implementation.

6 **COST RECOVERY, RATE AND BILL IMPACTS**

7 *Section 1 - General*

8 The recovery period includes actual costs and revenues incurred
9 between October 1, 2018 through March 31, 2019, and forecasted costs and revenues
10 expected to occur between April 1, 2019 through September 30, 2020 for each of the
11 Programs.

12 The assumptions for all Program expenditures are contained in
13 supporting electronic workpapers that are being provided via CD with this filing.

14 The weighted average cost of capital (WACC) utilized to determine the
15 return requirement for all eleven programs is described below. For the CA Program,
16 the return requirement is based on the WACC at the time the program was approved,
17 as shown on Schedule SS-GPRC-1. For all the other programs, the WACC will equal
18 the Company's WACC as a result of the 2018 base rate case approved in Docket Nos.
19 ER18010029 and GR18010030 on October 29, 2018 as shown on Schedule SS-
20 GPRC-1a. For the WACC before and after the conclusion of the Company's 2018

1 base rate case, please see the table below. The calculation of the WACC prior to the
 2 rate case’s WACC as well as the calculation of the rate case’s WACC is provided in
 3 the electronic workpapers for each of the Program’s components.

GPRC WACC by Component											
	CA	EEE	DR	SLII	S4A	EEE Ext	S4AE	SLIII	EEEXII	S4AEII	EE17
Prior to 11/18	7.96%	8.21%	8.21%	8.21%	8.21%	8.21%	7.64%	7.64%	7.24%	7.00%	6.97%
11/18 Forward	7.96%	6.99%	6.99%	6.99%	6.99%	6.99%	6.99%	6.99%	6.99%	6.99%	6.99%

4
 5 In addition, the programs have minimum filing requirements (MFRs) to
 6 provide supporting documentation for the interest rate used to calculate monthly
 7 interest on the (over)/under recovered balance. The monthly interest rates are shown
 8 for these programs in each program’s corresponding (over)/under balance schedules
 9 attached herein. The supporting calculations for each month’s interest on the
 10 (over)/under recovered balance are included in electronic workpaper WP-SS-GPRC-
 11 3.xlsx.

12 Also, a listing of the electronic workpapers supporting all calculations
 13 and schedules provided can be found in the “Electronic Workpaper Index” at the end
 14 of this testimony.

15 ***Section 2 – Tax Act***

16 As discussed in the 2018 GPRC cost recovery filing, the revenue
 17 requirements reflect the impacts of the federal Tax Cuts and Jobs Act of 2017 (the
 18 “Act”). Please reference that testimony for additional information on the Act and its
 19 impacts upon the Green Program.

1 In the 2018 GPRC cost recovery filing, the Company originally
2 proposed to flow-back to customers the excess deferred income taxes generated due to
3 the tax rate reduction under the Act through the revenue requirement for each GPRC
4 component. However, in the settlement of the Company’s base rate case the parties
5 agreed to refund the excess deferred income taxes through the newly created Tax
6 Adjustment Credit (“TAC”) rather than through the GPRC. As stated in paragraph 19
7 of the rate case stipulation approved by the Board, “The undersigned Parties agree the
8 excess deferred tax balance as reflected in Attachment C is inclusive of the excess
9 deferred taxes associated with the Company’s Green Program’s Recovery Charge
10 (“GPRC”) and will be flowed back to customers through the TACs rather than
11 through the revenue requirements of each GPRC component. The excess deferred
12 taxes associated with the Company’s GPRC components were included in base rate
13 ADIT as a rate base offset and thus must be removed from the Company’s GPRC
14 components.” Therefore, as reflected in an update to the Company’s 2018 GPRC cost
15 recovery filing, the excess deferred taxes have been transferred out of the GPRC and
16 will be refunded to customers through the TAC.

17 ***Section 3 – Rate Case Changes***

18 As reflected in the update to the Company’s 2018 GPRC cost recovery
19 filing submitted on January 15, 2019 in response to S-PS-GPRC-0001 Update, the

1 following changes have been made to the GPRC revenue requirements as a result of
2 the base rate case:

- 3 1. WACC – As discussed in Section 1 above, the WACC for all Green
4 Program components with the exception of Carbon Abatement were
5 changed to the rate case WACC effective November 1, 2018;
- 6 2. Excess Deferred Taxes – As discussed in Section 2 above, the excess
7 deferred taxes as a result of the Act were transferred out of the
8 GPRC to be refunded to customers through the TAC; and
- 9 3. Interest – The change in the WACC discussed above was excluded
10 from the monthly interest on any over or under-recovered balance
11 until January 1, 2019.

12 ***Section 4 – Solar 4 All***

13 Based on the Company’s projected revenue requirements from October
14 1, 2019 through September 30, 2020 of \$21,116,084 plus the (over)/under collected
15 balance with interest at September 30, 2019 of \$10,624,094, the S4A component
16 GPRC’s Total Target Rate Revenue is \$31,740,178 including interest. The rate
17 proposed for the S4A component of the electric GPRC for the period October 1, 2019
18 through September 30, 2020 is designed to recover this amount on an annual basis.
19 The resultant net annual revenue impact on the Company’s electric customers is an
20 \$11.674 million increase.

1 In support of my testimony, I relied upon the Board Decision and Order
2 Approving Stipulation, BPU Docket No. EO09020125 dated August 3, 2009 for the
3 cost recovery mechanism of the S4A Program. Attached are the following schedules
4 that have been prepared in support of the Company's request:

- 5 1. Schedule SS-S4A-1 is a summary setting forth the proposed rate calculations
6 for October 1, 2019 through September 30, 2020.
- 7 2. Schedule SS-S4A-2 sets forth the revenue requirements.
- 8 3. Schedule SS-S4A-2a sets forth the revenue requirements for the Centralized
9 Segments (1a & 1b).
- 10 4. Schedule SS-S4A-2b sets forth the revenue requirements for the Neighborhood
11 Segment (2).
- 12 5. Schedule SS-S4A-2c sets forth the revenue requirements for the UEZ Segment
13 (1c).
- 14 6. Schedule SS-S4A-3 sets forth the (over)/under recovered balance and
15 associated interest rate calculations.
- 16 7. Schedule SS-S4A-4 shows the actual monthly electric revenue by rate class.

17 The proposed rate impacts for the S4A component of the electric GPRC
18 rate would increase it from \$0.000485 per kWh (without SUT) to \$0.000767 per kWh
19 (without SUT).

20 As a result of the proposed increase to the S4A component of electric
21 GPRC set forth in Schedule SS-S4A-1, PSE&G's typical residential electric
22 customers using 740 kWh in a summer month and 6,920 kWh annually would
23 experience an increase in their annual bill from \$1,223.56 to \$1,225.68, or \$2.12, or

1 approximately 0.17% (based upon Delivery Rates and BGS-RSCP charges in effect
2 July 1, 2019 and assuming the customer receives BGS-RSCP service from PSE&G).

3 The residential customer bill impacts comparing the current and
4 proposed delivery charges are included in Attachment D, page 3 for the
5 aforementioned typical customers as well as other typical customer usage patterns.

6 ***Section 5 – Solar 4 All Extension***

7 Based on the Company’s projected revenue requirements from October
8 1, 2019 through September 30, 2020 of (\$8,343,500) plus the (over)/under collected
9 balance with interest at September 30, 2019 of \$6,894,839, the S4AE component
10 GPRC’s Total Target Rate Revenue is (\$1,448,661) including interest. The rate
11 proposed for the S4AE component of the electric GPRC for the period October 1,
12 2019 through September 30, 2020 is designed to recover this amount on an annual
13 basis. The resultant net annual revenue impact on the Company’s electric customers
14 is a (\$10.515) million decrease.

15 In support of my testimony, I relied upon the Board Decision and Order
16 Approving Stipulation, BPU Docket No. EO12080721 dated May 31, 2013 for the
17 cost recovery mechanism of the S4AE Program. Attached are the following
18 schedules that have been prepared in support of the Company’s request:

- 19 1. Schedule SS-S4AE-1 is a summary setting forth the proposed rate calculations
20 for October 1, 2019 through September 30, 2020.
- 21 2. Schedule SS-S4AE-2 sets forth the revenue requirements.

- 1 3. Schedule SS-S4AE-2a sets forth the revenue requirements for the
2 Landfills/Brownfields Segment (a).
- 3 4. Schedule SS-S4AE-2b sets forth the revenue requirements for the
4 Underutilized Government Buildings Segment (b).
- 5 5. Schedule SS-S4AE-2c sets forth the revenue requirements for the Grid
6 Security/Storm Preparedness Segment (c).
- 7 6. Schedule SS-S4AE-2d sets forth the revenue requirements for the Innovative
8 Parking Lot Application Segment (d).
- 9 7. Schedule SS-S4AE-3 sets forth the (over)/under recovered balance and
10 associated interest rate calculations.
- 11 8. Schedule SS-S4AE-4 shows the actual monthly electric revenue by rate class.

12 The proposed rate impacts for the S4AE component of the electric
13 GPRC rate would decrease it from \$0.000219 per kWh (without SUT) to \$(0.000035)
14 per kWh (without SUT).

15 As a result of the proposed decrease to the S4AE component of the
16 electric GPRC set forth in Schedule SS-S4AE-1, PSE&G's typical residential electric
17 customers using 740 kWh in a summer month and 6,920 kWh annually would
18 experience a decrease in their annual bill from \$1,223.56 to \$1,221.72, or \$1.84, or
19 approximately 0.15% (based upon Delivery Rates and BGS-RSCP charges in effect
20 July 1, 2019 and assuming the customer receives BGS-RSCP service from PSE&G).

21 The residential customer bill impacts comparing the current and
22 proposed delivery charges are included in Attachment D, page 4 for the
23 aforementioned typical customers as well as other typical customer usage patterns.

1 ***Section 6 – Solar 4 All Extension II***

2 Based on the Company’s projected revenue requirements from October
3 1, 2019 through September 30, 2020 of (\$4,871,893) plus the (over)/under collected
4 balance with interest at September 30, 2019 of (\$1,488,788) and the transfer of the
5 Demand Response balance of \$4,892,758 as discussed below, the S4AEII component
6 of GPRC’s Total Target Rate Revenue is (\$1,467,923) including interest. The rate
7 proposed for the S4AEII component of the electric GPRC for the period October 1,
8 2019 through September 30, 2020 is designed to return this amount on an annual
9 basis. The resultant net annual revenue impact on the Company’s electric customers
10 is a (\$1.076) million decrease.

11 In support of my testimony, I relied upon the Board Decision and Order
12 Approving Stipulation, BPU Docket No. E016050412 dated November 30, 2017 for
13 the cost recovery mechanism of the S4AEII Program. Attached are the following
14 schedules that have been prepared in support of the Company’s request:

- 15 1. Schedule SS-S4AEII-1 is a summary setting forth the proposed rate
16 calculations for October 1, 2019 through September 30, 2020.
- 17 2. Schedule SS-S4AEII-2 sets forth the revenue requirements.
- 18 3. Schedule SS-S4AEII-3 sets forth the (over)/under recovered balance
19 and associated interest rate calculations.
- 20 4. Schedule SS-S4AEII-4 shows the actual monthly electric revenue by

1 rate class.

2 The proposed rate impacts for the S4AEII component of the electric
3 GPRC rate would decrease it from (\$0.000009) per kWh (without SUT) to
4 (\$0.000035) per kWh (without SUT).

5 As a result of the proposed decrease to the S4AEII component of the
6 electric GPRC set forth in Schedule SS-S4AEII-1, PSE&G's typical residential
7 electric customers using 740 kWh in a summer month and 6,920 kWh annually would
8 experience a decrease in their annual bill from \$1,223.56 to \$1,223.40, or \$0.16, or
9 approximately 0.01% (based upon Delivery Rates and BGS-RSCP charges in effect
10 July 1, 2019 and assuming the customer receives BGS-RSCP service from PSE&G).

11 The residential customer bill impacts comparing the current and
12 proposed delivery charges are included in Attachment D, page 5 for the
13 aforementioned typical customers as well as other typical customer usage patterns.

14 ***Section 7 - Solar Loan II***

15 Based on the Company's projected revenue requirements from October
16 1, 2019 through September 30, 2020 of \$7,019,607, plus the (over)/under collected
17 balance with interest at September 30, 2019 of \$4,660,622 the SLII component of
18 GPRC's Total Target Rate Revenue is \$11,680,229 including interest. The rate
19 proposed for the SLII component of the electric GPRC for the period October 1, 2019
20 through September 30, 2020 is designed to recover this amount on an annual basis.

1 The resultant net annual revenue impact on the Company's electric customers is a
2 (\$7.824) million decrease.

3 In support of my testimony, I relied upon the Board Decision and Order
4 Approving Stipulation, BPU Docket No. EO09030249 dated November 10, 2009 for
5 the cost recovery mechanism of the SLII Program. For the forecasted period, SREC
6 prices for the months of April 2019 through September 2020 are assumed to be
7 \$209/SREC. Attached are the following schedules that have been prepared in support
8 of the Company's request:

- 9 1. Schedule SS-SLII-1 is a summary setting forth the proposed rate calculations
10 for October 1, 2019 through September 30, 2020.
- 11 2. Schedule SS-SLII-2 sets forth the summary revenue requirements.
- 12 3. Schedule SS-SLII-2a sets forth the detailed revenue requirements.
- 13 4. Schedule SS-SLII-3 sets forth the (over)/under recovered balance and
14 associated interest rate calculations.
- 15 5. Schedule SS-SLII-4 shows the actual monthly revenue by rate class.

16 The proposed rate impacts for the SLII component of the electric GPRC
17 rate would decrease it from \$0.000471 per kWh (without SUT) to \$0.000282 per kWh
18 (without SUT).

19 As a result of the proposed decrease to the SLII component of the
20 electric GPRC set forth in Schedule SS-SLII-1, PSE&G's typical residential electric
21 customers using 740 kWh in a summer month and 6,920 kWh annually would
22 experience a decrease in their annual bill from \$1,223.56 to \$1,222.16, or \$1.40, or

1 approximately 0.11% (based upon current Delivery Rates and BGS-RSCP charges in
2 effect July 1, 2019 and assuming the customer receives BGS-RSCP service from
3 PSE&G).

4 The residential customer bill impacts comparing the current and
5 proposed delivery charges are included in Attachment D, page 6 for the
6 aforementioned typical customers as well as other typical customer usage patterns.

7 ***Section 8 - Solar Loan III***

8 Based on the Company's projected revenue requirements from October
9 1, 2019 through September 30, 2020 of (\$275,039) plus the (\$2,205,114) (over)/under
10 collected balance with interest at September 30 2019, the SLIII component of
11 GPRC's Total Target Rate Revenue is (\$2,480,153). The rate proposed for the SLIII
12 component of the electric GPRC for the period October 1, 2019 through September
13 30, 2020 is designed to return this amount on an annual basis. The resultant net
14 annual revenue impact on the Company's electric customers is a (\$1.573) million
15 decrease.

16 In support of my testimony, I relied upon the Board Decision and Order
17 Approving Stipulation, BPU Docket No. EO12080726 dated May 31, 2013 for the
18 cost recovery mechanism of the SLIII Program. For the forecasted period, SREC
19 prices for the months of April 2019 through September 2020 are assumed to be

1 \$209/SREC. Attached are the following schedules that have been prepared in support
2 of the Company's request:

- 3 1. Schedule SS-SLIII-1 is a summary setting forth the proposed rate calculations
4 for October 1, 2019 through September 30, 2020.
- 5 2. Schedule SS-SLIII-2 sets forth the summary revenue requirements.
- 6 3. Schedule SS-SLIII-2a sets forth the detailed revenue requirements.
- 7 4. Schedule SS-SLIII-3 sets forth the (over)/under recovered balance and
8 associated interest rate calculations.
- 9 5. Schedule SS-SLIII-4 shows the actual monthly revenue by rate class.

10 The proposed rate impacts for the SLIII component of the electric
11 GPRC rate would decrease it from (\$0.000022) per kWh (without SUT) to
12 (\$0.000060) per kWh (without SUT).

13 As a result of the proposed decrease to the SLIII component of the
14 electric GPRC set forth in Schedule SS-SLIII-1, PSE&G's typical residential electric
15 customers using 740 kWh in a summer month and 6,920 kWh annually would
16 experience a decrease in their annual bill from \$1,223.56 to \$1,223.28, or \$0.28, or
17 approximately 0.02% (based upon current Delivery Rates and BGS-RSCP charges in
18 effect July 1, 2019 and assuming the customer receives BGS-RSCP service from
19 PSE&G).

20 The residential customer bill impacts comparing the current and
21 proposed delivery charges are included in Attachment D, page 7 for the
22 aforementioned typical customers as well as other typical customer usage patterns.

1 ***Section 9 - Carbon Abatement***

2 Based on the Company's projected revenue requirements from October
3 1, 2019 through September 30, 2020 of \$976,620 and \$2,731,091 for electric and gas,
4 respectively, plus the projected (over)/under collected balance with interest at
5 September 30, 2019 of (\$61,893) and (\$402,557), the CA GPRC's Total Target Rate
6 Revenue are \$914,726 and \$2,328,534, for electric and gas, respectively. The rates
7 proposed for the CA components of the GPRC's for the period October 1, 2019
8 through September 30, 2020 are designed to recover these amounts on an annual
9 basis. The resultant net annual revenue impacts on the Company's electric and gas
10 customers are a decrease of (\$0.041) million for electric and an increase of \$0.142
11 million for gas.

12 In support of my testimony, I relied upon the Board-approved cost
13 recovery mechanism as described in my direct testimony submitted in the original
14 Program filing and associated revenue requirements. See Decision and Order
15 Approving Joint Position, BPU Docket No. EO08060426 dated December 16, 2008,
16 modified for the inclusion of capacity revenues generated from offering CA project
17 capacity into the PJM Reliability Pricing Model (RPM) auctions, net of the costs for
18 market participation, as an offset to revenue requirements. Attached are the following
19 schedules that have been prepared in support of the Company's request:

- 1 1. Schedule SS-CA-1 is a summary setting forth the proposed rate
2 calculations for October 1, 2019 through September 30, 2020.
- 3 2. Schedule SS-CA-2E sets forth the electric revenue requirements.
- 4 3. Schedule SS-CA-3E sets forth the electric (over)/under recovered
5 balance and associated interest rate calculations.
- 6 4. Schedule SS-CA-4E shows the actual monthly electric revenue by rate
7 class.
- 8 5. Schedule SS-CA-2G sets forth the gas revenue requirements.
- 9 6. Schedule SS-CA-3G sets forth the gas (over)/under recovered balance
10 and associated interest rate calculations.
- 11 7. Schedule SS-CA-4G shows the actual monthly gas revenue by rate
12 class.

13 The proposed rate impacts for the CA component of the electric GPRC
14 rate would decrease the component from \$0.000023 per kWh (without SUT) to
15 \$0.000022 per kWh (without SUT). The proposed changes for the CA component of
16 the gas GPRC would increase the component from \$0.000783 per therm (without
17 SUT) to \$0.000834 per therm (without SUT). See Schedule SS-CA-1.

18 As a result of the proposed decrease to the CA component of the electric
19 GPRC set forth in Schedule SS-CA-1, PSE&G's typical residential electric customers
20 using 740 kWh in a summer month and 6,920 kWh annually would experience no
21 change in their annual bill of \$1,223.56 (based upon Delivery Rates and Basic
22 Generation Service Residential Small Commercial Pricing [BGS-RSCP] charges in

1 effect July 1, 2019 and assuming the customer receives BGS-RSCP service from
2 PSE&G).

3 As a result of the proposed increase to the CA component of gas GPRC
4 set forth in Schedule SS-CA-1, PSE&G's typical residential gas heating customers
5 using 172 therms in a winter month and 1,040 therms annually would experience an
6 increase in their annual bill from \$889.81 to \$889.87, or \$0.06, or approximately
7 0.01% (based upon Delivery Rates and Basic Gas Supply Service [BGSS-RSG]
8 charges in effect July 1, 2019 and assuming the customer receives BGSS service from
9 PSE&G).

10 The residential customer bill impacts comparing the current and
11 proposed delivery charges are included in Attachment D, pages 8-9 for the
12 aforementioned typical customers, as well as other typical customer usage

13 ***Section 10 – Economic Energy Efficiency Stimulus***

14 Based on the Company's projected revenue requirements from October
15 1, 2019 through September 30, 2020 of (\$178,002) and (\$110,608) for electric and
16 gas, respectively, plus the (over)/under collected balance with interest at September
17 30, 2019 of (\$2,305,328) and (\$1,438,368), the EEE components GPRC's Total
18 Target Rate Revenue are (\$2,483,330) and (\$1,548,977) for electric and gas,
19 respectively, including interest. The rates for the proposed EEE components of the
20 electric and gas GPRC's for the period October 1, 2019 through September 30, 2020

1 are designed to recover these amounts on an annual basis. The resultant net annual
2 revenue impacts on the Company's electric and gas customers are an increase of
3 \$0.538 million to electric customers and a decrease of (\$0.195) million to gas
4 customers.

5 In support of my testimony, I relied upon the written Board Decision
6 and Order Approving Stipulation, BPU Docket No. EO09010056 dated July 16, 2009
7 for the cost recovery mechanism of the EEE Program, modified for the inclusion of
8 capacity revenues generated from offering EEE project capacity into the PJM RPM
9 auctions, net of the costs for market participation, as an offset to revenue requirements
10 per the Board Order approving the 2010 RGGI cost recovery filing in Docket Nos.
11 ER10100737 and ER09100824. Attached are the following schedules that have been
12 prepared in support of the Company's request:

- 13 1. Schedule SS-EEE-1 is a summary setting forth the proposed rate
14 calculations for October 1, 2019 through September 30, 2020.
- 15 2. Schedule SS-EEE-2E sets forth the electric revenue requirements.
- 16 3. Schedule SS-EEE-3E sets forth the electric (over)/under recovered
17 balance and associated interest rate calculations.
- 18 4. Schedule SS-EEE-4E shows the actual monthly electric revenue by rate
19 class.
- 20 5. Schedule SS-EEE-2G sets forth the gas revenue requirements.
- 21 6. Schedule SS-EEE-3G sets forth the gas (over)/under recovered balance
22 and associated interest rate calculations.

1 7. Schedule SS-EEE-4G shows the actual monthly gas revenue by rate
2 class.

3 The proposed rate impacts for the EEE component of the electric GPRC
4 rate would increase that component from (\$0.000073) per kWh (without SUT) to
5 \$(0.000060) per kWh (without SUT). The proposed changes for the EEE component
6 of the gas GPRC would decrease it from (\$0.000485) per therm (without SUT) to
7 \$(0.000555) per therm (without SUT). See Schedule SS-EEE-1.

8 As a result of the proposed increase to the EEE component of the
9 electric GPRC set forth in Schedule SS-EEE-1, PSE&G's typical residential electric
10 customers using 740 kWh in a summer month and 6,920 kWh annually would
11 experience an increase in their annual bill from \$1,223.56 to \$1,223.68, or \$0.12, or
12 approximately 0.01% (based upon Delivery Rates and BGS-RSCP charges in effect
13 July 1, 2019 and assuming the customer receives BGS-RSCP service from PSE&G).

14 As a result of the proposed decrease to the EEE component of the gas
15 GPRC set forth in Schedule SS-EEE-1, PSE&G's typical residential gas heating
16 customers using 172 therms in a winter month and 1,040 therms annually would
17 experience a decrease in their annual bill from \$889.81 to \$889.71, or \$0.10, or
18 approximately 0.01% (based upon Delivery Rates and BGSS-RSG charges in effect
19 July 1, 2019 and assuming the customer receives BGSS service from PSE&G).

20 The residential customer bill impacts comparing the current and
21 proposed delivery charges are included in Attachment D, pages 10-11 for the

1 aforementioned typical customers, as well as other typical customer usage patterns.

2 ***Section 11 – EEE Extension***

3 Based on the Company’s projected revenue requirements from October
4 1, 2019 through September 30, 2020 of \$1,328,023 and \$795,935 for electric and gas,
5 respectively, plus the (over)/under collected balance with interest at September 30,
6 2019 of (\$4,592,116) and (\$1,826,457), respectively, the EEEext GPRC’s Total
7 Target Rate Revenues are (\$3,264,093) and (\$1,030,522) for electric and gas,
8 respectively, including interest. The rates for the proposed EEEext components of the
9 electric and gas GPRC’s for the period October 1, 2019 through September 30, 2020
10 are designed to recover these amounts on an annual basis. The resultant net annual
11 revenue impacts on the Company’s electric and gas customers are a decrease of
12 (\$5.257) million to electric customers and a decrease of (\$3.051) million to gas
13 customers.

14 In support of my testimony, I relied upon the written Board Decision
15 and Order Approving Stipulation, BPU Docket No. EO11010030 dated July 14, 2011
16 for the cost recovery mechanism of the EEEext Program. Attached are the following
17 schedules that have been prepared in support of the Company’s request:

- 18 1. Schedule SS-EEEext-1 is a summary setting forth the proposed rate
19 calculations for October 1, 2019 through September 30, 2020.
20 2. Schedule SS-EEEext-2E sets forth the electric revenue requirements.

- 1 3. Schedule SS-EEEext-3E sets forth the electric over/under recovered balance
2 and associated interest rate calculations.
- 3 4. Schedule SS-EEEext-4E shows the actual monthly electric revenue by rate
4 class.
- 5 5. Schedule SS-EEEext-2G sets forth the gas revenue requirements.
- 6 6. Schedule SS-EEEext-3G sets forth the gas (over)/under recovered balance and
7 associated interest rate calculations.
- 8 7. Schedule SS-EEEext-4G shows the actual monthly gas revenue by rate class.

9 The proposed rate impacts for the EEEext component of the electric
10 GPRC rate would decrease it from \$0.000048 per kWh (without SUT) to (\$0.000079)
11 per kWh (without SUT). The proposed changes for the EEEext component of the gas
12 GPRC would decrease it from \$0.000724 per therm (without SUT) to (\$0.000369) per
13 therm (without SUT). See Schedule SS-EEEext-1.

14 As a result of the proposed decrease to the EEEext component of
15 electric GPRC set forth in Schedule SS-EEEext-1, PSE&G's typical residential
16 electric customers using 740 kWh in a summer month and 6,920 kWh annually would
17 experience a decrease in their annual bill from \$1,223.56 to \$1,222.60, or \$0.96 or
18 approximately 0.08% (based upon Delivery Rates and BGS-RSCP charges in effect
19 July 1, 2019 and assuming the customer receives BGS-RSCP service from PSE&G).

20 As a result of the proposed decrease to the EEEext component of the gas
21 GPRC set forth in Schedule SS-EEEext-1, PSE&G's typical residential gas heating
22 customers using 172 therms in a winter month and 1,040 therms annually would

1 experience a decrease in their annual bill from \$889.81 to \$888.57, or \$1.24, or
2 approximately 0.14% (based upon Delivery Rates and BGSS-RSG charges in effect
3 July 1, 2019 and assuming the customer receives BGSS service from PSE&G).

4 The residential customer bill impacts comparing the current and
5 proposed delivery charges are included in Attachment D, pages 12-13 for the
6 aforementioned typical customers, as well as other typical customer usage patterns.

7 ***Section 12 – EEE Extension II***

8 Based on the Company’s projected revenue requirements from October
9 1, 2019 through September 30, 2020 of \$6,977,877 and \$3,645,641 for electric and
10 gas, respectively, plus the (over)/under collected balance with interest at September
11 30, 2019 of \$4,375,911 and \$2,886,565, the EEEXII GPRC’s Total Target Rate
12 Revenues are \$11,353,788 and \$6,532,207 for electric and gas, respectively, including
13 interest. The rates for the proposed EEEXII components of the electric and gas
14 GPRC’s for the period October 1, 2019 through September 30, 2020 are designed to
15 recover these amounts on an annual basis. The resultant net annual revenue impacts
16 on the Company’s electric and gas customers are an increase of \$9.438 million to
17 electric customers and an increase of \$5.968 million to gas customers.

18 In support of my testimony, I relied upon the written Board Decision
19 and Order Approving Stipulation, BPU Docket No. EO14080897 dated April 15, 2015

1 for the cost recovery mechanism of the EEXIII Program. Attached are the following
2 schedules that have been prepared in support of the Company's request:

- 3 1. Schedule SS-EEXII-1 is a summary setting forth the proposed rate
4 calculations for October 1, 2019 through September 30, 2020.
- 5 2. Schedule SS-EEXII-2E sets forth the electric revenue requirements.
- 6 3. Schedule SS-EEXII-3E sets forth the electric over/under recovered balance
7 and associated interest rate calculations.
- 8 4. Schedule SS-EEXII-4E shows the actual monthly electric revenue by rate
9 class.
- 10 5. Schedule SS-EEXII-2G sets forth the gas revenue requirements.
- 11 6. Schedule SS-EEXII-3G sets forth the gas (over)/under recovered balance and
12 associated interest rate calculations.
- 13 7. Schedule SS-EEXII-4G shows the actual monthly gas revenue by rate class.

14 The proposed rate impacts for the EEXII component of the electric
15 GPRC rate would increase it from \$0.000046 per kWh (without SUT) to \$0.000274
16 per kWh (without SUT). The proposed changes for the EEXII component of the gas
17 GPRC would increase it from \$0.000202 per therm (without SUT) to \$0.002340 per
18 therm (without SUT). See Schedule SS-EEXII-1.

19 As a result of the proposed increase to the EEXII component of
20 electric GPRC set forth in Schedule SS-EEXII-1, PSE&G's typical residential
21 electric customers using 740 kWh in a summer month and 6,920 kWh annually would
22 experience an increase in their annual bill from \$1,223.56 to \$1,225.24, or \$1.68 or

1 approximately 0.14% (based upon Delivery Rates and BGS-RSCP charges in effect
2 July 1, 2019 and assuming the customer receives BGS-RSCP service from PSE&G).

3 As a result of the proposed increase to the EEEXII component of the gas
4 GPRC set forth in Schedule SS-EEEXII-1, PSE&G's typical residential gas heating
5 customers using 172 therms in a winter month and 1,040 therms annually would
6 experience an increase in their annual bill from \$889.81 to \$892.13, or \$2.32, or
7 approximately 0.26% (based upon Delivery Rates and BGSS-RSG charges in effect
8 July 1, 2019 and assuming the customer receives BGSS service from PSE&G).

9 The residential customer bill impacts comparing the current and
10 proposed delivery charges are included in Attachment D, pages 14-15 for the
11 aforementioned typical customers, as well as other typical customer usage patterns.

12 ***Section 13 – Energy Efficiency 2017***

13 Based on the Company's projected revenue requirements from October
14 1, 2019 through September 30, 2020 of \$6,509,300 and \$4,838,191 for electric and
15 gas, respectively, plus the (over)/under collected balance with interest at September
16 30, 2019 of \$718,429 and \$298,791, the EE17 GPRC's Total Target Rate Revenues
17 are \$7,227,729 and \$5,136,982 for electric and gas, respectively, including interest.
18 The rates for the proposed EE17 components of the electric and gas GPRC's for the
19 period October 1, 2019 through September 30, 2020 are designed to recover these
20 amounts on an annual basis. The resultant net annual revenue impacts on the

1 Company's electric and gas customers are an increase of \$3.560 million to electric
2 customers and an increase of \$2.618 million to gas customers.

3 In support of my testimony, I relied upon the written Board Decision
4 and Order Approving Stipulation, BPU Docket No. EO17030196 dated August 23,
5 2017 for the cost recovery mechanism of the EE17 Program. Attached are the
6 following schedules that have been prepared in support of the Company's request:

7 1. Schedule SS-EE17-1 is a summary setting forth the proposed rate
8 calculations for October 1, 2019 through September 30, 2020.

9 2. Schedule SS-EE17-2E sets forth the electric revenue requirements.

10 3. Schedule SS-EE17-3E sets forth the electric over/under recovered
11 balance and associated interest rate calculations.

12 4. Schedule SS-EE17-4E shows the actual monthly electric revenue by rate
13 class.

14 5. Schedule SS-EE17-2G sets forth the gas revenue requirements.

15 6. Schedule SS-EE17-3G sets forth the gas (over)/under recovered balance
16 and associated interest rate calculations.

17 7. Schedule SS-EE17-4G shows the actual monthly gas revenue by rate
18 class.

19 The proposed rate impacts for the EE17 component of the electric
20 GPRC rate would increase it from \$0.000089 per kWh (without SUT) to \$0.000175

1 per kWh (without SUT). The proposed changes for the EE17 component of the gas
2 GPRC would increase it from \$0.000902 per therm (without SUT) to \$0.001840 per
3 therm (without SUT). See Schedule SS-EE17-1.

4 As a result of the proposed increase to the EE17 component of the
5 electric GPRC set forth in Schedule SS-EE17-1, PSE&G's typical residential electric
6 customers using 740 kWh in a summer month and 6,920 kWh annually would
7 experience an increase in their annual bill from \$1,223.56 to \$1,224.24, or \$0.68, or
8 approximately 0.06% (based upon Delivery Rates and BGS-RSCP charges in effect
9 July 1, 2019 and assuming the customer receives BGS-RSCP service from PSE&G).

10 As a result of the proposed increase to the EE17 component of the gas
11 GPRC set forth in Schedule SS-EE17-1, PSE&G's typical residential gas heating
12 customers using 172 therms in a winter month and 1,040 therms annually would
13 experience an increase in their annual bill from \$889.81 to \$890.79, or \$0.98, or
14 approximately 0.11% (based upon Delivery Rates and BGSS-RSG charges in effect
15 July 1, 2019 and assuming the customer receives BGSS service from PSE&G).

16 The residential customer bill impacts comparing the current and
17 proposed delivery charges are included in Attachment D, pages 16-17 for the
18 aforementioned typical customers, as well as other typical customer usage patterns.

1 ***Section 14 – Demand Response***

2 Per the Board Order in Docket Nos. ER17070724 and GR17070725
3 approved on May 22, 2018, the Company has discontinued the DR Program effective
4 May 31, 2018. The Board approved stipulation allows the Company to defer the
5 remaining net investment in the DR Program as of May 31, 2018 as a regulatory asset,
6 the recovery of which was to be addressed in the 2017 Green Programs Recovery
7 filing. In paragraph 18 of the Stipulation approved by the Board for the 2017 Green
8 Program Recovery filing in Docket Nos ER17070724 and GR17070725, the parties
9 agreed to amortize the remaining DR regulatory asset over the 11 month period of
10 November 1, 2018 through September 30, 2019. The parties further agreed to review
11 any incremental costs associated with closing the DR program in a future GPRC cost
12 recovery filing.

13 The DR revenue requirements in this proceeding reflect the amortization
14 of the DR regulatory asset through September 30, 2019 and the final incremental costs
15 in conformance with the order approving the 2017 GPRC cost recovery petition. The
16 Company will not seek to recover any incremental costs associated with closing the
17 DR Program after September 30, 2019 and thus proposes to set the rate to zero in this
18 proceeding. The Company proposes to transfer any remaining under or over-
19 collection as of September 30, 2019 to the Solar 4 All Extension II component of the

1 GPRC. Based on current projections, an under-recovery with interest of \$4,892,758
2 would be transferred to S4AEII.

3 In support of my testimony, I relied upon the Board Decision and
4 Order Approving Stipulation, BPU Docket No. EO08080544 dated July 31, 2009 for
5 the cost recovery mechanism of the DR Program as well as the Board Orders
6 modifying the cost recovery mechanism as referenced above. Attached are the
7 following schedules that have been prepared in support of the Company's request
8 based on the proposed scenario of recovering the proposed DR regulatory asset over
9 the remaining life of the DR devices:

- 10 1. Schedule SS-DR-1 (Request) is a summary showing the proposed rate at
11 zero and the projected under-recovery to be transferred to the Solar
12 Loan II component.
- 13 2. Schedule SS-DR-2 sets forth the revenue requirements.
- 14 3. Schedule SS-DR-2a sets forth the revenue requirements for the
15 Residential A/C Cycling Sub-Program.
- 16 4. Schedule SS-DR-2b sets forth the revenue requirements for the Small
17 Commercial A/C Cycling Sub-Program.
- 18 5. Schedule SS-DR-3 sets forth the (over)/under recovered balance and
19 associated interest rate calculations.

1 6. Schedule SS-DR-4 shows the actual monthly electric revenue by rate
2 class.

3 The proposed rate impacts for the DR component of the electric GPRC
4 rate under the proposed scenario of amortizing the regulatory asset over the remaining
5 life of the devices would decrease it from \$0.000298 per kWh (without SUT) to
6 \$0.000000 per kWh (without SUT).

7 As a result of the proposed decrease to the DR component of the electric
8 GPRC set forth in Schedule SS-DR-1, PSE&G’s typical residential electric customers
9 using 740 kWh in a summer month and 6,920 kWh annually would experience a
10 decrease in their annual bill from \$1,223.56 to \$1,221.36, or \$2.20, or approximately
11 0.18% (based upon Delivery Rates and BGS-RSCP charges in effect July 1, 2019 and
12 assuming the customer receives BGS-RSCP service from PSE&G).

13 The residential customer bill impacts comparing the current and
14 proposed delivery charges are included in Attachment D, page 18 for the
15 aforementioned typical customers as well as other typical customer usage patterns.

16 ***Section 15 – Cumulative Revenue Requirements, Rate Impacts and Implementation***

17 A summary of the proposed revenue requirements and corresponding rates for
18 each component of the GPRC along with the proposed cumulative revenue
19 requirements and rates for the combined components of the electric and gas GPRCs
20 for the period October 1, 2019 through September 30, 2020 are shown on Schedule

1 SS-GPRC-2. Schedule SS-GPRC-2 shows the projected revenue requirements from
2 October 1, 2019 through September 30, 2020. The proposed rates are designed to
3 recover \$51.772 million in electric revenue on an annual basis. The resultant net
4 annual electric revenue impact is a decrease of (\$13.412) million. The gas proposed
5 rates are designed to recover \$11.418 million in gas revenue on an annual basis with a
6 net annual revenue impact of an increase of \$5.482 million.

7 The cumulative proposed rate impacts for the change in these
8 components of the electric GPRC rate would be a decrease from \$0.001575 per kWh
9 without SUT (\$0.001679 per kWh including SUT) to \$0.001251 per therm without
10 SUT (\$0.001334 per therm including SUT). The cumulative proposed changes for the
11 gas GPRC would be an increase from \$0.002126 per therm without SUT (\$0.002267
12 per therm including SUT) to \$0.004090 without SUT (\$0.004361 with SUT). See
13 Attachment C (electric and gas Tariff Sheets), which are incorporated herein by
14 reference.

15 As a result of the proposed decrease to the electric GPRC as shown in
16 Attachment C, page 1, PSE&G's typical residential electric customers using 740 kWh
17 in a summer month and 6,920 kWh annually would experience a decrease in their
18 annual bill from \$1,223.56 to \$1,221.20, or \$2.36, or approximately 0.19% (based
19 upon Delivery Rates and BGS-RSCP charges in effect July 1, 2019 and assuming the
20 customer receives BGS-RSCP service from PSE&G).

1 As a result of the proposed increase to the gas GPRC set forth in
2 Attachment C, page 3, PSE&G's typical residential gas heating customers using 172
3 therms in a winter month and 1,040 therms annually would experience an increase in
4 their annual bill from \$889.81 to \$891.99, or \$2.18, or approximately 0.24% (based
5 upon current Delivery Rates and BGSS-RSG charges in effect July 1, 2019 and
6 assuming the customer receives BGSS service from PSE&G). The residential
7 customer bill impacts comparing the current and proposed delivery charges are
8 included in Attachment D, pages 1-2 for the aforementioned typical customers as well
9 as other typical customer usage patterns.

10 According to Board Orders, the proposed rates, as set forth in the tariff
11 sheets in Attachment C, are just and reasonable and PSE&G respectfully requests
12 authorization to implement the proposed rates as set forth herein on October 1, 2019,
13 upon issuance of a written Board Order.

14 This concludes my testimony at this time.

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CREDENTIALS
OF
STEPHEN SWETZ
SR. DIRECTOR-CORPORATE RATES AND REVENUE REQUIREMENTS

My name is Stephen Swetz and I am employed by PSEG Services Corporation. I am the Sr. Director - Corporate Rates and Revenue Requirements where my main responsibility is to contribute to the development and implementation of electric and gas rates for Public Service Electric and Gas Company (PSE&G, the Company).

WORK EXPERIENCE

I have over 25 years of experience in Rates, Financial Analysis and Operations for three Fortune 500 companies. Since 1991, I have worked in various positions within PSEG. I have spent most of my career contributing to the development and implementation of PSE&G electric and gas rates, revenue requirements, pricing and corporate planning with over 20 years of direct experience in Northeastern retail and wholesale electric and gas markets.

As Sr. Director of the Corporate Rates and Revenue Requirements department, I have submitted pre-filed direct cost recovery testimony as well as oral testimony to the New Jersey Board of Public Utilities and the New Jersey Office of Administrative Law for base rate cases, as well as a number of clauses including infrastructure investments, renewable energy, and energy efficiency programs. A list of my prior testimonies can be found on page 3 of this document. I have also contributed to

1 other filings including unbundling electric rates and Off-Tariff Rate Agreements. I have
2 had a leadership role in various economic analyses, asset valuations, rate design, pricing
3 efforts and cost of service studies.

4 I am an active member of the American Gas Association's Rate and
5 Strategic Issues Committee, the Edison Electric Institute's Rates and Regulatory Affairs
6 Committee and the New Jersey Utility Association (NJUA) Finance and Regulatory
7 Committee.

8 **EDUCATIONAL BACKGROUND**

9 I hold a B.S. in Mechanical Engineering from Worcester Polytechnic
10 Institute and an MBA from Fairleigh Dickinson University.

LIST OF PRIOR TESTIMONIES

Company	Utility	Docket	Testimony	Date	Case / Topic
Public Service Electric & Gas Company	G	TBD	written	Jun-19	Gas System Modernization Program (GSMPII) - First Roll-In
Public Service Electric & Gas Company	G	TBD	written	Jun-19	Weather Normalization Charge / Cost Recovery
Public Service Electric & Gas Company	E	ER19060741	written	Jun-19	Solar Pilot Recovery Charge (SPRC-Solar Loan I) / Cost Recovery
Public Service Electric & Gas Company	E/G	EO18060629 - GO18060630	oral	Jun-19	Energy Strong II / Revenue Requirements & Rate Design
Public Service Electric & Gas Company	G	GR19060698	written	May-19	Margin Adjustment Charge (MAC) / Cost Recovery
Public Service Electric & Gas Company	E	ER19040523	written	May-19	Non-Utility Generation Charge (NGC) / Cost Recovery
Public Service Electric & Gas Company	E/G	EO18101113 - GO18101112	oral	May-19	Clean Energy Future - Energy Efficiency Program Approval
Public Service Electric & Gas Company	E/G	EO18101113 - GO18101112	written	Dec-18	Clean Energy Future - Energy Efficiency Program Approval
Public Service Electric & Gas Company	E/G	GR18121258	written	Nov-18	Remediation Adjustment Charge-RAC 26
Public Service Electric & Gas Company	G	GR18070831	written	Jul-18	Gas System Modernization Program (GSMP) - Third Roll-In
Public Service Electric & Gas Company	E/G	ER18070688 - GR18070689	written	Jun-18	Green Programs Recovery Charge (GPRC)-Including CA, DR, EEE, EEE Ext, S4All, S4AEXT, S4AEXT II, SLII, SLIII / Cost Recovery
Public Service Electric & Gas Company	E	ER18060681	written	Jun-18	Solar Pilot Recovery Charge (SPRC-Solar Loan I) / Cost Recovery
Public Service Electric & Gas Company	G	GR18060675	written	Jun-18	Weather Normalization Charge / Cost Recovery
Public Service Electric & Gas Company	E/G	EO18060629 - GO18060630	written	Jun-18	Energy Strong II / Revenue Requirements & Rate Design
Public Service Electric & Gas Company	G	GR18060605	written	Jun-18	Margin Adjustment Charge (MAC) / Cost Recovery
Public Service Electric & Gas Company	E/G	ER18040358 - GR18040359	written	Mar-18	Energy Strong / Revenue Requirements & Rate Design - Eighth Roll-in
Public Service Electric & Gas Company	E/G	ER18030231	written	Mar-18	Tax Cuts and Job Acts of 2017
Public Service Electric & Gas Company	E/G	GR18020093	written	Feb-18	Remediation Adjustment Charge-RAC 25
Public Service Electric & Gas Company	E/G	ER18010029 and GR18010030	written	Jan-18	Base Rate Proceeding / Cost of Service & Rate Design
Public Service Electric & Gas Company	E	ER17101027	written	Sep-17	Energy Strong / Revenue Requirements & Rate Design - Seventh Roll-in
Public Service Electric & Gas Company	G	GR17070776	written	Jul-17	Gas System Modernization Program I (GSMP I)
Public Service Electric & Gas Company	G	GR17070775	written	Jul-17	Gas System Modernization Program (GSMP) - Second Roll-In
Public Service Electric & Gas Company	G	GR17060720	written	Jul-17	Weather Normalization Charge / Cost Recovery
Public Service Electric & Gas Company	E/G	ER17070724 - GR17070725	written	Jul-17	Green Programs Recovery Charge (GPRC)-Including CA, DR, EEE, EEE Ext, S4All, S4AEXT, S4AEXT II, SLII, SLIII / Cost Recovery
Public Service Electric & Gas Company	E	ER17070723	written	Jul-17	Solar Pilot Recovery Charge (SPRC-Solar Loan I) / Cost Recovery
Public Service Electric & Gas Company	G	GR17060593	written	Jun-17	Margin Adjustment Charge (MAC) / Cost Recovery
Public Service Electric & Gas Company	E/G	ER17030324 - GR17030325	written	Mar-17	Energy Strong / Revenue Requirements & Rate Design - Sixth Roll-in
Public Service Electric & Gas Company	E/G	EO14080897	written	Mar-17	Energy Efficiency 2017 Program
Public Service Electric & Gas Company	E	ER17020136	written	Feb-17	Societal Benefits Charge (SBC) / Cost Recovery
Public Service Electric & Gas Company	E/G	GR16111064	written	Nov-16	Remediation Adjustment Charge-RAC 24
Public Service Electric & Gas Company	E	ER16090918	written	Sep-16	Energy Strong / Revenue Requirements & Rate Design - Fifth Roll-in
Public Service Electric & Gas Company	E	EO16080788	written	Aug-16	Construction of Mason St Substation
Public Service Electric & Gas Company	E	ER16080785	written	Aug-16	Non-Utility Generation Charge (NGC) / Cost Recovery
Public Service Electric & Gas Company	G	GR16070711	written	Jul-16	Gas System Modernization Program (GSMP) - First Roll-In
Public Service Electric & Gas Company	G	GR16070617	written	Jul-16	Weather Normalization Charge / Cost Recovery
Public Service Electric & Gas Company	E/G	ER16070613 - GR16070614	written	Jul-16	Green Programs Recovery Charge (GPRC)-Including CA, DR, EEE, EEE Ext, S4All, S4AEXT, SLII, SLIII / Cost Recovery
Public Service Electric & Gas Company	E	ER16070616	written	Jul-16	Solar Pilot Recovery Charge (SPRC-Solar Loan I) / Cost Recovery
Public Service Electric & Gas Company	G	GR16060484	written	Jun-16	Margin Adjustment Charge (MAC) / Cost Recovery
Public Service Electric & Gas Company	E	EO16050412	written	May-16	Solar 4 All Extension II (S4AllExt II) / Revenue Requirements & Rate Design
Public Service Electric & Gas Company	E/G	ER16030272 - GR16030273	written	Mar-16	Energy Strong / Revenue Requirements & Rate Design - Fourth Roll-in
Public Service Electric & Gas Company	E/G	GR15111294	written	Nov-15	Remediation Adjustment Charge-RAC 23
Public Service Electric & Gas Company	E	ER15101180	written	Sep-15	Energy Strong / Revenue Requirements & Rate Design - Third Roll-in
Public Service Electric & Gas Company	E/G	ER15070757-GR15070758	written	Jul-15	Green Programs Recovery Charge (GPRC)-Including CA, DR, EEE, EEE Ext, S4All, S4AEXT, SLII, SLIII / Cost Recovery
Public Service Electric & Gas Company	E	ER15060754	written	Jul-15	Solar Pilot Recovery Charge (SPRC-Solar Loan I) / Cost Recovery
Public Service Electric & Gas Company	G	GR15060748	written	Jul-15	Weather Normalization Charge / Cost Recovery
Public Service Electric & Gas Company	G	GR15060646	written	Jun-15	Margin Adjustment Charge (MAC) / Cost Recovery
Public Service Electric & Gas Company	E/G	ER15050558	written	May-15	Societal Benefits Charge (SBC) / Cost Recovery
Public Service Electric & Gas Company	E	ER15050558	written	May-15	Non-Utility Generation Charge (NGC) / Cost Recovery
Public Service Electric & Gas Company	E/G	ER15030389-GR15030390	written	Mar-15	Energy Strong / Revenue Requirements & Rate Design - Second Roll-in
Public Service Electric & Gas Company	G	GR15030272	written	Feb-15	Gas System Modernization Program (GSMP)
Public Service Electric & Gas Company	E/G	GR14121411	written	Dec-14	Remediation Adjustment Charge-RAC 22
Public Service Electric & Gas Company	E/G	ER14091074	written	Sep-14	Energy Strong / Revenue Requirements & Rate Design - First Roll-in
Public Service Electric & Gas Company	E/G	EO14080897	written	Aug-14	EEE Ext II
Public Service Electric & Gas Company	G	ER14070656	written	Jul-14	Weather Normalization Charge / Cost Recovery
Public Service Electric & Gas Company	E/G	ER14070651-GR14070652	written	Jul-14	Green Programs Recovery Charge (GPRC)-Including CA, DR, EEE, EEE Ext, S4All, S4AEXT, SLII, SLIII / Cost Recovery
Public Service Electric & Gas Company	E	ER14070650	written	Jul-14	Solar Pilot Recovery Charge (SPRC-Solar Loan I) / Cost Recovery
Public Service Electric & Gas Company	G	GR14050511	written	May-14	Margin Adjustment Charge (MAC) / Cost Recovery
Public Service Electric & Gas Company	E/G	GR14040375	written	Apr-14	Remediation Adjustment Charge-RAC 21
Public Service Electric & Gas Company	E/G	ER13070603-GR13070604	written	Jun-13	Green Programs Recovery Charge (GPRC)-Including DR, EEE, EEE Ext, CA, S4All, SLII / Cost Recovery
Public Service Electric & Gas Company	E	ER13070605	written	Jul-13	Solar Pilot Recovery Charge (SPRC-Solar Loan I) / Cost Recovery
Public Service Electric & Gas Company	G	GR13070615	written	Jun-13	Weather Normalization Charge / Cost Recovery
Public Service Electric & Gas Company	G	GR13060445	written	May-13	Margin Adjustment Charge (MAC) / Cost Recovery
Public Service Electric & Gas Company	E/G	EO13020155-GO13020156	written/oral	Mar-13	Energy Strong / Revenue Requirements & Rate Design - Program Approval
Public Service Electric & Gas Company	G	GO12030188	written/oral	Mar-13	Appliance Service / Tariff Support
Public Service Electric & Gas Company	E	ER12070599	written	Jul-12	Solar Pilot Recovery Charge (SPRC-Solar Loan I) / Cost Recovery
Public Service Electric & Gas Company	E/G	ER12070606-GR12070605	written	Jul-12	RGGI Recovery Charges (RRC)-Including DR, EEE, EEE Ext, CA, S4All, SLII / Cost Recovery

LIST OF PRIOR TESTIMONIES

Company	Utility	Docket	Testimony	Date	Case / Topic
Public Service Electric & Gas Company	G	TBD	written	Jun-19	Gas System Modernization Program (GSMPII) - First Roll-In
Public Service Electric & Gas Company	G	TBD	written	Jun-19	Weather Normalization Charge / Cost Recovery
Public Service Electric & Gas Company	E	ER19060741	written	Jun-19	Solar Pilot Recovery Charge (SPRC-Solar Loan I) / Cost Recovery
Public Service Electric & Gas Company	E/G	EO18060629 - GO18060630	oral	Jun-19	Energy Strong II / Revenue Requirements & Rate Design
Public Service Electric & Gas Company	E	EO12080721	written/oral	Jul-12	Solar Loan III (SLIII) / Revenue Requirements & Rate Design - Program Approval
Public Service Electric & Gas Company	E	EO12080721	written/oral	Jul-12	Solar 4 All Extension(S4AllExt) / Revenue Requirements & Rate Design - Program Approval
Public Service Electric & Gas Company	G	GR12060489	written	Jun-12	Margin Adjustment Charge (MAC) / Cost Recovery
Public Service Electric & Gas Company	G	GR12060583	written	Jun-12	Weather Normalization Charge / Cost Recovery
Public Service Electric & Gas Company	E/G	ER12030207	written	Mar-12	Societal Benefits Charge (SBC) / Cost Recovery
Public Service Electric & Gas Company	E	ER12030207	written	Mar-12	Non-Utility Generation Charge (NGC) / Cost Recovery
Public Service Electric & Gas Company	G	GR11060338	written	Jun-11	Margin Adjustment Charge (MAC) / Revenue Requirements & Rate Design - Program Approval
Public Service Electric & Gas Company	G	GR11060395	written	Jun-11	Weather Normalization Charge / Revenue Requirements & Rate Design - Program Approval
Public Service Electric & Gas Company	E	EO11010030	written	Jan-11	Economic Energy Efficiency Extension (EEExt) / Revenue Requirements & Rate Design - Program Approval
Public Service Electric & Gas Company	E/G	ER10100737	written	Oct-10	RGGI Recovery Charges (RRC)-Including DR, EEE, CA, S4All, SLII / Cost Recovery
Public Service Electric & Gas Company	E/G	ER10080550	written	Aug-10	Societal Benefits Charge (SBC) / Cost Recovery
Public Service Electric & Gas Company	E	ER10080550	written	Aug-10	Non-Utility Generation Charge (NGC) / Cost Recovery
Public Service Electric & Gas Company	E/G	GR09050422	written/oral	Mar-10	Base Rate Proceeding / Cost of Service & Rate Design
Public Service Electric & Gas Company	E	ER10030220	written	Mar-10	Solar Pilot Recovery Charge (SPRC-Solar Loan I) / Cost Recovery
Public Service Electric & Gas Company	E	EO09030249	written	Mar-09	Solar Loan II (SLII) / Revenue Requirements & Rate Design - Program Approval
Public Service Electric & Gas Company	E/G	EO09010056	written	Feb-09	Economic Energy Efficiency(EEE) / Revenue Requirements & Rate Design - Program Approval
Public Service Electric & Gas Company	E	EO09020125	written	Feb-09	Solar 4 All (S4All) / Revenue Requirements & Rate Design - Program Approval
Public Service Electric & Gas Company	E	EO08080544	written	Aug-08	Demand Response (DR) / Revenue Requirements & Rate Design - Program Approval
Public Service Electric & Gas Company	E/G	ER10100737	written	Jun-08	Carbon Abatement (CA) / Revenue Requirements & Rate Design - Program Approval

**PSE&G Green Programs Recovery Charge
Weighted Average Cost of Capital (WACC)
Approved for CA Program**

Schedule SS-GPRC-1

	<u>Percent</u>	<u>Cost</u>	<u>Weighted Cost</u>	<u>Revenue Conversion Factor</u>	<u>Pre-Tax Weighted Cost</u>	<u>Discount Rate</u>
Long-term Debt	50.64%	6.19%	3.13%	1.0000	3.13%	
Customer Deposits	<u>0.68%</u>	2.94%	<u>0.02%</u>	1.0000	<u>0.02%</u>	
Sub-total	51.33%		3.15%		3.15%	1.86%
Preferred Stock	1.27%	5.03%	0.06%	1.6973	0.11%	0.06%
Common Equity	47.40%	10.00%	<u>4.74%</u>	1.6973	<u>8.05%</u>	<u>4.74%</u>
Total	100.00%		7.96%		11.31%	6.66%
Monthly WACC			0.6633%		0.9424%	

Reflects a tax rate of 41.08%

Effective as of January 1, 2018

	<u>Percent</u>	<u>Cost</u>	<u>Weighted Cost</u>	<u>Revenue Conversion Factor</u>	<u>Pre-Tax Weighted Cost</u>	<u>Discount Rate</u>
Long-term Debt	50.64%	6.19%	3.13%	1.0000	3.13%	
Customer Deposits	<u>0.68%</u>	2.94%	<u>0.02%</u>	1.0000	<u>0.02%</u>	
Sub-total	51.33%		3.15%		3.15%	2.27%
Preferred Stock	1.27%	5.03%	0.06%	1.3910	0.09%	0.06%
Common Equity	47.40%	10.00%	<u>4.74%</u>	1.3910	<u>6.59%</u>	<u>4.74%</u>
Total	100.00%		7.96%		9.84%	7.07%
Monthly WACC			0.6633%		0.8198%	

Reflects a tax rate of 28.11%

**PSE&G Green Programs Recovery Charge
Weighted Average Cost of Capital (WACC)
Approved for EEE, EEEext, DR, S4A, and SLII Programs**

Schedule SS-GPRC-1a

	<u>Percent</u>	<u>Cost</u>	<u>Weighted Cost</u>	<u>Pre-Tax Weighted Cost</u>	<u>Discount Rate</u>
Common Equity	51.20%	10.30%	5.27%	8.92%	5.27%
Debt			2.94%	2.94%	1.74%
			<u>8.21%</u>	<u>11.85%</u>	<u>7.01%</u>
Monthly WACC			0.6842%	0.9877%	
Reflects a tax rate of 40.85%					

Effective as of January 1, 2018

	<u>Percent</u>	<u>Cost</u>	<u>Weighted Cost</u>	<u>Pre-Tax Weighted Cost</u>	<u>Discount Rate</u>
Common Equity	51.20%	10.30%	5.27%	7.34%	5.27%
Debt			2.94%	2.94%	2.11%
			<u>8.21%</u>	<u>10.27%</u>	<u>7.38%</u>
Monthly WACC			0.6842%	0.8560%	
Reflects a tax rate of 28.11%					

Effective as of November 1, 2018

	<u>Percent</u>	<u>Cost</u>	<u>Weighted Cost</u>	<u>Revenue Conversion Factor</u>	<u>Pre-Tax Weighted Cost</u>	<u>Discount Rate</u>
Other Capital	45.53%	3.96%	1.80%	1.0000	1.80%	
Customer Deposits	<u>0.47%</u>	0.87%	<u>0.00%</u>	1.0000	<u>0.00%</u>	
Sub-total	46.00%		1.81%		1.81%	1.30%
Preferred Stock	0.00%	0.00%	0.00%	1.3910	0.00%	0.00%
Common Equity	<u>54.00%</u>	9.60%	<u>5.18%</u>	1.3910	<u>7.21%</u>	<u>5.18%</u>
Total	100.00%		6.99%		9.02%	6.48%
Monthly WACC			0.5825%		0.7514%	
Reflects a tax rate of 28.11%						

**PSE&G Green Programs Recovery Charge
Weighted Average Cost of Capital (WACC)
Approved for S4AExt and SLIII Programs**

Schedule SS-GPRC-1b

	<u>Percent</u>	<u>Cost</u>	<u>Weighted Cost</u>	<u>Pre-Tax Weighted Cost</u>	<u>Discount Rate</u>
Common Equity	51.20%	10.00%	5.12%	8.66%	5.12%
Debt	48.80%	5.17%	2.52%	2.52%	1.49%
			<u>7.64%</u>	<u>11.18%</u>	<u>6.61%</u>
Monthly WACC			0.63692%	0.9316%	

Reflects a tax rate of 40.850%

Effective as of January 1, 2018

	<u>Percent</u>	<u>Cost</u>	<u>Weighted Cost</u>	<u>Pre-Tax Weighted Cost</u>	<u>Discount Rate</u>
Common Equity	51.20%	10.00%	5.12%	7.12%	5.12%
Debt	48.80%	5.17%	2.52%	2.52%	1.81%
			<u>7.64%</u>	<u>9.65%</u>	<u>6.93%</u>
Monthly WACC			0.6369%	0.8038%	

Reflects a tax rate of 28.11%

Effective as of November 1, 2018

	<u>Percent</u>	<u>Cost</u>	<u>Weighted Cost</u>	<u>Revenue Conversion Factor</u>	<u>Pre-Tax Weighted Cost</u>	<u>Discount Rate</u>
Other Capital	45.53%	3.96%	1.80%	1.0000	1.80%	
Customer Deposits	<u>0.47%</u>	0.87%	<u>0.00%</u>	1.0000	<u>0.00%</u>	
Sub-total	46.00%		1.81%		1.81%	1.30%
Preferred Stock	0.00%	0.00%	0.00%	1.3910	0.00%	0.00%
Common Equity	<u>54.00%</u>	9.60%	<u>5.18%</u>	1.3910	<u>7.21%</u>	<u>5.18%</u>
Total	100.00%		<u>6.99%</u>		<u>9.02%</u>	<u>6.48%</u>
Monthly WACC			0.5825%		0.7514%	

Reflects a tax rate of 28.11%

**PSE&G Green Programs Recovery Charge
Weighted Average Cost of Capital (WACC)
Approved for EEXII Program**

Schedule SS-GPRC-1c

	<u>Percent</u>	<u>Cost</u>	<u>Weighted Cost</u>	<u>Revenue Conversion Factor</u>	<u>Pre-Tax Weighted Cost</u>	<u>Discount Rate</u>
Other Capital	48.80%	4.60%	2.24%	1.0000	2.24%	
Sub-total	48.80%		2.24%		2.24%	1.33%
Common Equity	51.20%	9.75%	<u>4.99%</u>	1.6906	<u>8.44%</u>	
Total	100.00%		<u>7.24%</u>		<u>10.68%</u>	<u>4.99%</u> <u>6.32%</u>
Monthly WACC			0.6031%		0.8904%	

Reflects a tax rate of 40.850%

Effective as of January 1, 2018

	<u>Percent</u>	<u>Cost</u>	<u>Weighted Cost</u>	<u>Revenue Conversion Factor</u>	<u>Pre-Tax Weighted Cost</u>	<u>Discount Rate</u>
Other Capital	48.80%	4.60%	2.24%	1.0000	2.24%	
Sub-total	48.80%		2.24%		2.24%	1.61%
Common Equity	51.20%	9.75%	<u>4.99%</u>	1.3910	<u>6.94%</u>	<u>4.99%</u>
Total	100.00%		<u>7.24%</u>		<u>9.19%</u>	<u>6.61%</u>
Monthly WACC			0.6031%		0.7657%	

Reflects a tax rate of 28.11%

Effective as of November 1, 2018

	<u>Percent</u>	<u>Cost</u>	<u>Weighted Cost</u>	<u>Revenue Conversion Factor</u>	<u>Pre-Tax Weighted Cost</u>	<u>Discount Rate</u>
Other Capital	45.53%	3.96%	1.80%	1.0000	1.80%	
Customer Deposits	<u>0.47%</u>	0.87%	<u>0.00%</u>	1.0000	<u>0.00%</u>	
Sub-total	46.00%		1.81%		1.81%	1.30%
Preferred Stock	0.00%	0.00%	0.00%	1.3910	0.00%	0.00%
Common Equity	<u>54.00%</u>	9.60%	<u>5.18%</u>	1.3910	<u>7.21%</u>	<u>5.18%</u>
Total	100.00%		6.99%		9.02%	6.48%
Monthly WACC			0.5825%		0.7514%	

Reflects a tax rate of 28.11%

PSE&G Solar 4 All Extension II
Weighted Average Cost of Capital (WACC)
 Approved for S4AEII Program

Schedule SS-GPRC-1d

	<u>Debt Amount</u>	<u>Percent</u>	<u>Cost</u>	<u>Weighted Cost</u>	<u>Revenue Conversion Factor</u>	<u>Pre-Tax Weighted Cost</u>	<u>Discount Rate</u>
Other Capital	\$7,558,380,700	48.18%	4.14%	2.00%	1.0000	2.00%	
Customer Deposits	\$96,494,281	0.62%	0.11%	0.00%	1.0000	0.00%	
Sub-total	\$7,654,874,981	48.80%		2.00%		2.00%	1.18%
Preferred Stock		0.00%	0.00%	0.00%	1.6906	0.00%	0.00%
Common Equity		51.20%	9.75%	4.99%	1.6906	8.44%	4.99%
Total		100.00%		6.99%		10.44%	6.17%
Monthly WACC				0.5825%		0.8698%	

Reflects a tax rate of 40.85%

Effective as of January 1, 2018

	<u>Debt Amount</u>	<u>Percent</u>	<u>Cost</u>	<u>Weighted Cost</u>	<u>Revenue Conversion Factor</u>	<u>Pre-Tax Weighted Cost</u>	<u>Discount Rate</u>
Other Capital	\$7,558,380,700	48.18%	4.14%	2.00%	1.0000	2.00%	
Customer Deposits	\$96,494,281	0.62%	0.11%	0.00%	1.0000	0.00%	
Sub-total	\$7,654,874,981	48.80%		2.00%		2.00%	1.44%
Preferred Stock		0.00%	0.00%	0.00%	1.3910	0.00%	0.00%
Common Equity		51.20%	9.75%	4.99%	1.3910	6.94%	4.99%
Total		100.00%		6.99%		8.94%	6.43%
Monthly WACC				0.5825%		0.7451%	

Reflects a tax rate of 28.11%

Effective as of November 1, 2018

	<u>Percent</u>	<u>Cost</u>	<u>Weighted Cost</u>	<u>Revenue Conversion Factor</u>	<u>Pre-Tax Weighted Cost</u>	<u>Discount Rate</u>
Other Capital	45.53%	3.96%	1.80%	1.0000	1.80%	
Customer Deposits	0.47%	0.87%	0.00%	1.0000	0.00%	
Sub-total	46.00%		1.81%		1.81%	1.30%
Preferred Stock	0.00%	0.00%	0.00%	1.3910	0.00%	0.00%
Common Equity	54.00%	9.60%	5.18%	1.3910	7.21%	5.18%
Total	100.00%		6.99%		9.02%	6.48%
Monthly WACC			0.5826%		0.7515%	

Reflects a tax rate of 28.11%

**PSE&G Green Programs Recovery Charge
Weighted Average Cost of Capital (WACC)
Approved for EE 2017 Program**

Schedule SS-GPRC-1e

	<u>Percent</u>	<u>Cost</u>	<u>Weighted Cost</u>	<u>Revenue Conversion Factor</u>	<u>Pre-Tax Weighted Cost</u>	<u>Discount Rate</u>
Other Capital	48.18%	4.09%	1.97%	1.0000	1.97%	
Customer Deposits	<u>0.62%</u>	0.40%	<u>0.00%</u>	1.0000	0.00%	
Sub-total	48.80%		1.98%		1.98%	1.17%
Common Equity	<u>51.20%</u>	9.75%	<u>4.99%</u>	1.6906	<u>8.44%</u>	<u>4.99%</u>
Total	100.00%		6.97%		10.41%	6.16%
Monthly WACC			0.5806%		0.8679%	

Reflects a tax rate of 40.850%

Effective as of January 1, 2018

	<u>Percent</u>	<u>Cost</u>	<u>Weighted Cost</u>	<u>Revenue Conversion Factor</u>	<u>Pre-Tax Weighted Cost</u>	<u>Discount Rate</u>
Other Capital	48.18%	4.09%	1.97%	1.0000	1.97%	
Customer Deposits	<u>0.62%</u>	0.40%	<u>0.00%</u>	1.0000	0.00%	
Sub-total	48.80%		1.98%		1.98%	1.17%
Common Equity	<u>51.20%</u>	9.75%	<u>4.99%</u>	1.3910	<u>6.94%</u>	<u>4.99%</u>
Total	100.00%		6.97%		8.92%	6.16%
Monthly WACC			0.5806%		0.7433%	

Reflects a tax rate of 28.11%

Effective as of November 1, 2018

	<u>Percent</u>	<u>Cost</u>	<u>Weighted Cost</u>	<u>Revenue Conversion Factor</u>	<u>Pre-Tax Weighted Cost</u>	<u>Discount Rate</u>
Other Capital	45.53%	3.96%	1.80%	1.0000	1.80%	
Customer Deposits	<u>0.47%</u>	0.87%	<u>0.00%</u>	1.0000	0.00%	
Sub-total	46.00%		1.81%		1.81%	1.81%
Common Equity	<u>54.00%</u>	9.60%	<u>5.18%</u>	1.3910	<u>7.21%</u>	<u>5.18%</u>
Total	100.00%		6.99%		9.02%	6.99%
Monthly WACC			0.5825%		0.7514%	

Reflects a tax rate of 28.11%

**PSE&G Green Program Recovery Charge
Revenue Requirement / Rate Impact Summary**

Schedule SS-GPRC-2

(\$'s unless noted)

ELECTRIC	Updated Target Rate Revenue	Forecast (MWh)	Proposed Rate (\$/kWh)	Existing Rate (\$/kWh)	Rate Increase / (Decrease) (\$/kWh)	Revenue Increase / (Decrease)
S4A	31,740,178	41,395,893	0.000767	0.000485	0.000282	11,673,642
S4AE	(1,448,661)	41,395,893	(0.000035)	0.000219	(0.000254)	(10,514,557)
S4AEII	(1,467,923)	41,395,893	(0.000035)	(0.000009)	(0.000026)	(1,076,293)
SLII	11,680,229	41,395,893	0.000282	0.000471	(0.000189)	(7,823,824)
SLIII	(2,480,153)	41,395,893	(0.000060)	(0.000022)	(0.000038)	(1,573,044)
CA	914,726	41,395,893	0.000022	0.000023	(0.000001)	(41,396)
EEE	(2,483,330)	41,395,893	(0.000060)	(0.000073)	0.000013	538,147
EEEext	(3,264,093)	41,395,893	(0.000079)	0.000048	(0.000127)	(5,257,278)
EEEXII	11,353,788	41,395,893	0.000274	0.000046	0.000228	9,438,264
EE17	7,227,729	41,395,893	0.000175	0.000089	0.000086	3,560,047
DR	0	41,395,893	0.000000	0.000298	(0.000298)	(12,335,976)
GPRC (w/o SUT)	51,772,489		0.001251	0.001575	(0.000324)	(13,412,269)
GPRC (w/ SUT)			0.001334	0.001679	(0.000345)	
GAS	Updated Target Rate Revenue	Forecast Therms (000)	Proposed Rate (\$/therm)	Existing Rate (\$/therm)	Revenue Increase / (Decrease)	Revenue Increase / (Decrease)
S4A						
S4AE						
S4AEII						
SLII						
SLIII						
CA	2,328,534	2,791,331	0.000834	0.000783	0.000051	142,358
EEE	(1,548,977)	2,791,331	(0.000555)	(0.000485)	(0.000070)	(195,393)
EEEext	(1,030,522)	2,791,331	(0.000369)	0.000724	(0.001093)	(3,050,924)
EEEXII	6,532,207	2,791,331	0.002340	0.000202	0.002138	5,967,865
EE17	5,136,982	2,791,331	0.001840	0.000902	0.000938	2,618,268
DR						
GPRC (w/o SUT)	11,418,224		0.004090	0.002126	0.001964	5,482,174
GPRC (w/ SUT)			0.004361	0.002267	0.002094	

PSE&G Solar 4 All Program Proposed Rate Calculations

(\$'s Unless Specified)

Schedule SS-S4A-1

Actual results through March 2019

SUT Rate 6.625%

<u>Line</u>	<u>Date(s)</u>		<u>Electric</u>	<u>Source/Description</u>
1	Oct 2019 - Sep 2020	Revenue Requirements	21,116,084	SS-S4A-2, Col 29
2	Sep-19	(Over) / Under Recovered Balance	10,560,511	SS-S4A-3, Line 4, Col 123
3	Sep-19	Cumulative Interest Exp / (Credit)	<u>63,582</u>	SS-S4A-3, Line 7, Col 123
4	Oct 2019 - Sep 2020	Total Target Rate Revenue	31,740,178	Line 1 + Line 2 + Line 3
5	Oct 2019 - Sep 2020	Forecasted kWh (000)	41,395,893	
6		Updated Calculated Rate w/o SUT (\$/kWh)	0.000767	(Line 4 / (Line 5*1,000)) [Rnd 6]
7		Public Notice Rate w/o SUT (\$/kWh)	0.000767	
8		Existing Rate w/o SUT (\$/kWh)	0.000485	
9		Proposed Rate w/o SUT (\$/kWh)	0.000767	Line 7
10		Proposed Rate w/ SUT (\$/kWh)	0.000818	(Line 9 * (1 + SUT Rate)) [Rnd 6]
11		Difference in Proposed and Previous Rate	0.000282	(Line 9 - Line 8)
12		Resultant S4A Revenue Increase / (Decrease)	11,673,642	(Line 5 * Line 11 * 1,000)

PSE&G Solar 4 All Program
Revenue Requirements Calculation
Total S4A Program

Actuals through 3/31/2019

		(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)						
		Expenses					Revenue from Sale of				ITC		Tax Assoc. w/50%		Excess Deferred		Revenue		Return		Impact of Change		Revenue	
		O&M	Administrative	Rent	Insurance	Other	Energy	Capacity	SRECs	Other	Amortization	Tax Gross-up	ITC Basis Reduction	Tax Flow Through	Requirements	Requirement at Previous WACC	in WACC	Requirement at Previous WACC						
Oct	2018	1,709,644	95,443	112,469	20,177	1,830	151,205	148,633	5,797,722	-	637,416	249,239	128,494	-	(1,175,541)	1,613,199	0	(1,175,542)						
Nov	2018	277,458	69,208	96,624	21,777	900	109,543	143,796	(15,785)	-	639,632	250,105	129,165	-	3,135,517	1,744,455	(213,166)	3,348,683						
Dec	2018	411,962	56,099	208,600	20,177	930	115,959	148,607	2,390,385	-	639,395	250,013	127,268	-	1,060,752	1,874,694	(229,081)	1,289,833						
Jan	2019	342,434	78,680	240,306	17,421	900	166,971	148,873	(17,334)	-	639,873	250,199	125,202	-	3,380,351	1,861,943	-	3,380,351						
Feb	2019	248,966	68,050	50,735	17,421	930	256,453	102,330	-	-	639,938	250,225	125,255	-	3,014,283	1,847,096	-	3,014,283						
Mar	2019	317,802	76,867	214,971	17,421	1,770	134,588	180,505	2,772,274	-	640,782	250,555	125,580	-	516,866	1,832,532	-	516,866						
Apr	2019	402,280	89,227	200,166	21,552	170,000	254,091	147,436	-	-	642,914	251,388	125,916	-	3,448,024	1,819,420	-	3,448,024						
May	2019	409,625	92,202	106,152	21,552	240,000	278,614	152,350	-	-	648,696	253,649	127,194	-	3,404,727	1,810,286	-	3,404,727						
Jun	2019	501,126	100,691	90,252	21,552	75,000	275,005	57,135	5,359,162	-	652,744	255,232	128,573	-	(1,930,062)	1,802,415	-	(1,930,062)						
Jul	2019	499,991	87,766	200,445	21,552	-	292,762	59,039	-	-	654,607	255,961	129,480	-	3,429,561	1,790,879	-	3,429,561						
Aug	2019	414,167	91,068	106,152	21,552	-	273,533	59,039	-	-	655,572	256,338	129,176	-	3,260,975	1,776,487	-	3,260,975						
Sep	2019	459,748	94,815	90,252	21,552	-	243,219	57,135	5,371,129	-	655,390	256,267	128,496	-	(2,059,923)	1,760,108	-	(2,059,923)						
Oct	2019	449,684	90,876	201,824	21,552	-	211,949	59,039	-	-	655,220	256,200	128,460	-	3,438,332	1,760,769	-	3,438,332						
Nov	2019	449,151	94,292	106,464	21,552	-	155,816	57,135	-	-	654,933	256,088	128,303	-	3,389,788	1,745,596	-	3,389,788						
Dec	2019	441,678	87,321	90,252	21,552	-	139,373	59,039	3,364,857	-	654,328	255,852	128,271	-	(5,249)	1,730,213	(5,249)	(5,249)						
Jan	2020	392,982	80,131	113,128	21,377	-	166,605	59,039	-	-	653,276	255,440	128,151	-	3,284,255	1,714,688	-	3,284,255						
Feb	2020	374,539	80,131	112,400	21,377	-	192,163	55,230	-	-	652,921	255,301	128,021	-	3,227,626	1,699,027	-	3,227,626						
Mar	2020	402,815	80,131	207,552	21,377	-	255,840	59,039	4,079,151	-	651,983	254,935	127,872	-	(810,568)	1,683,160	-	(810,568)						
Apr	2020	463,343	80,131	114,719	21,377	-	252,745	57,135	-	-	651,033	254,563	127,637	-	3,224,978	1,667,086	-	3,224,978						
May	2020	478,456	80,131	112,686	21,377	-	277,138	59,039	-	-	650,419	254,323	127,608	-	3,196,004	1,650,805	-	3,196,004						
Jun	2020	403,353	80,131	207,552	21,377	-	273,548	-	5,332,366	-	650,181	254,230	127,443	-	(2,069,911)	1,634,313	-	(2,069,911)						
Jul	2020	395,814	80,131	114,719	21,377	-	291,211	-	-	-	649,659	254,026	127,365	-	3,129,130	1,617,606	-	3,129,130						
Aug	2020	445,526	80,131	114,100	21,377	-	272,084	-	-	-	648,887	253,724	127,257	-	3,181,348	1,600,683	-	3,181,348						
Sep	2020	431,607	80,131	207,552	21,377	-	241,930	-	5,344,273	-	648,626	253,622	127,187	-	(2,069,630)	1,583,548	-	(2,069,630)						
		Sched 2a + Sched 2b + Sched 2c	Sched 2a + Sched 2b + Sched 2c	Sched 2a + Sched 2b + Sched 2c	Sched 2a + Sched 2b + Sched 2c	Sched 2a + Sched 2b + Sched 2c	Sched 2a + Sched 2b + Sched 2c	Sched 2a + Sched 2b + Sched 2c	Sched 2a + Sched 2b + Sched 2c	Sched 2a + Sched 2b + Sched 2c	Sched 2a + Sched 2b + Sched 2c	Sched 2a + Sched 2b + Sched 2c	Sched 2a + Sched 2b + Sched 2c	Sched 2a + Sched 2b + Sched 2c	Sched 2a + Sched 2b + Sched 2c	Sched 2a + Sched 2b + Sched 2c	Sched 2a + Sched 2b + Sched 2c	Sched 2a + Sched 2b + Sched 2c						
Annual	Summary																							
2009		-	299,298	-	-	-	-	-	-	-	19,985	13,936	6,968	-	439,633	-	-	76,628						
2010		300,000	957,796	-	-	-	69,310	-	-	-	1,068,612	739,573	370,007	-	9,658,326	219,058	-	466,325						
2011		1,138,175	1,550,873	919,739	856	-	2,170,931	12,840	15,641,785	-	4,550,370	3,142,563	1,565,232	-	17,492,599	2,380,209	-	2,739,932						
2012		1,882,413	1,769,294	1,252,395	323,428	130,459	3,034,953	323,990	8,713,968	-	6,711,519	4,635,089	2,171,348	-	37,105,548	2,060,923	-	3,345,491						
2013		3,645,696	1,448,620	1,302,033	319,176	342,046	3,975,458	976,001	12,761,912	-	7,859,353	5,427,804	2,834,468	-	38,783,849	1,847,686	-	2,805,686						
2014		4,653,517	1,289,543	1,170,088	343,440	830,190	4,962,341	1,416,025	16,330,411	-	8,159,342	5,634,981	2,824,051	-	33,738,022	1,647,658	-	2,353,973						
2015		3,589,334	782,197	1,364,989	406,327	(1,267,482)	3,291,362	1,461,677	21,743,588	-	8,198,968	5,662,347	2,831,129	-	23,238,295	1,453,629	-	1,830,284						
2016		3,750,428	1,003,613	1,400,971	344,124	(887,254)	2,417,291	1,715,276	23,832,818	615,909	7,946,283	5,487,839	2,736,035	-	20,276,264	1,287,782	-	1,186,956						
2017		3,998,161	892,001	1,630,186	226,238	(133,577)	2,555,960	1,842,176	18,269,213	-	7,722,587	5,333,350	2,693,918	-	23,927,489	4,937,192	-	4,941,815						
2018		6,428,169	1,056,354	1,654,848	243,724	12,911	2,806,806	1,763,190	17,562,739	4	7,526,836	2,943,098	1,494,433	-	22,997,552	20,065,574	(442,243)	23,439,795						
2019		4,936,652	1,051,854	1,697,973	246,228	488,600	2,682,374	1,139,055	16,850,089	-	7,794,996	3,047,953	1,529,906	-	23,287,655	21,537,745	-	23,287,655						
2020		4,961,997	961,572	1,744,698	256,524	-	2,727,714	289,482	18,103,823	-	7,797,764	3,049,035	1,529,373	-	20,645,751	-	-	-						
Oct 2019 - Sep	2020	5,128,948	993,668	1,702,948	257,048	-	2,730,401	464,696	18,120,648	-	7,821,466	3,058,303	1,533,576	-	21,116,084	20,087,494	-	21,116,084						

PSE&G Solar 4 All Program
Revenue Requirements Calculation
Centralized Segment (Segments 1a & 1b)

Actuals through 3/31/2019

		(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)						
		Expenses					Revenue from Sale of				ITC		Tax Assoc. w/50%		Excess Deferred		Revenue		Return		Impact of Change		Revenue	
		O&M	Administrative	Rent	Insurance	Other	Energy	Capacity	SRECs	Other	Amortization	Tax Gross-up	ITC Basis	Reduction	Tax Flow Through	Gross-up	Requirements	Requirement at	Previous WACC	Impact of Change	in WACC	Requirement at	Previous WACC	
Oct	2018	1,392,687	39,173	83,870	17,029	1,830	73,890	67,508	3,039,705	-	210,946	82,483	43,375	44,168	-	-	(620,151)	575,499	-	-	(76,465)	-	(620,151)	
Nov	2018	45,341	27,517	11,169	18,429	900	51,197	65,311	(8,276)	-	214,458	83,856	44,168	-	-	-	1,002,220	625,760	-	-	-	1,078,686		
Dec	2018	221,622	21,410	181,521	17,029	930	53,311	67,496	1,176,468	-	215,406	84,227	43,312	-	-	-	197,206	674,549	-	-	(82,427)	279,633		
Jan	2019	84,248	31,373	174,008	13,843	900	77,766	67,617	(8,531)	-	215,536	84,278	42,126	-	-	-	1,213,502	670,967	-	-	-	1,213,502		
Feb	2019	26,010	26,100	(9,753)	13,843	930	122,255	46,477	-	-	215,531	84,276	42,138	-	-	-	930,197	665,941	-	-	-	930,197		
Mar	2019	38,348	32,411	185,478	13,843	1,770	64,899	81,983	1,272,553	-	216,048	84,478	42,174	-	-	-	(109,905)	661,158	-	-	-	(109,905)		
Apr	2019	44,140	44,964	173,895	18,422	20,000	127,947	68,450	-	-	216,169	84,525	42,330	-	-	-	1,139,750	656,386	-	-	-	1,139,750		
May	2019	49,577	46,268	78,029	18,422	90,000	135,677	70,731	-	-	217,055	84,872	42,933	-	-	-	1,109,004	651,867	-	-	-	1,109,004		
Jun	2019	148,398	50,493	3,822	18,422	75,000	135,331	27,419	2,647,066	-	218,576	85,466	43,586	-	-	-	(1,479,892)	648,467	-	-	-	(1,479,892)		
Jul	2019	150,395	44,317	174,174	18,422	-	142,077	28,333	-	-	220,598	86,257	44,262	-	-	-	1,253,107	645,901	-	-	-	1,253,107		
Aug	2019	66,360	45,830	78,029	18,422	-	129,941	28,333	-	-	221,738	86,703	43,990	-	-	-	1,085,896	642,869	-	-	-	1,085,896		
Sept	2019	105,276	47,682	3,822	18,422	-	113,269	27,419	2,556,384	-	221,728	86,699	43,344	-	-	-	(1,491,285)	637,995	-	-	-	(1,491,285)		
Oct	2019	95,333	45,740	175,262	18,422	-	97,198	28,333	-	-	221,716	86,694	43,340	-	-	-	1,239,704	637,903	-	-	-	1,239,704		
Nov	2019	96,563	47,561	78,341	18,422	-	75,570	27,419	-	-	221,533	86,622	43,210	-	-	-	1,163,355	632,739	-	-	-	1,163,355		
Dec	2019	89,981	44,070	3,822	18,422	-	64,288	28,333	1,572,866	-	221,433	86,584	43,237	-	-	-	(488,491)	627,509	-	-	-	(488,491)		
Jan	2020	48,123	43,222	24,242	18,066	-	72,223	28,333	-	-	221,399	86,570	43,266	-	-	-	1,049,138	622,243	-	-	-	1,049,138		
Feb	2020	48,303	43,222	70,946	18,066	-	87,165	26,505	-	-	221,375	86,561	43,268	-	-	-	1,078,210	616,941	-	-	-	1,078,210		
Mar	2020	67,081	43,222	190,114	18,066	-	119,318	28,333	1,849,771	-	221,317	86,538	43,237	-	-	-	(672,458)	611,566	-	-	-	(672,458)		
Apr	2020	123,975	43,222	24,529	18,066	-	127,269	27,419	-	-	221,182	86,485	43,168	-	-	-	1,056,470	606,119	-	-	-	1,056,470		
May	2020	142,189	43,222	71,233	18,066	-	134,958	28,333	-	-	221,236	86,506	43,283	-	-	-	1,108,162	600,598	-	-	-	1,108,162		
Jun	2020	77,117	43,222	190,114	18,066	-	134,614	-	2,633,831	-	221,165	86,478	43,200	-	-	-	(1,448,317)	595,003	-	-	-	(1,448,317)		
Jul	2020	69,577	43,222	24,529	18,066	-	141,325	-	-	-	221,089	86,449	43,182	-	-	-	1,000,537	589,334	-	-	-	1,000,537		
Aug	2020	110,641	43,222	72,347	18,066	-	129,252	-	-	-	221,041	86,430	43,188	-	-	-	1,096,363	583,592	-	-	-	1,096,363		
Sept	2020	98,831	43,222	190,114	18,066	-	112,669	-	2,543,602	-	221,040	86,430	43,214	-	-	-	(1,329,780)	577,775	-	-	-	(1,329,780)		
Annual Summary		Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Refer to WP_SS 1.xls "State Rebate and ITC" Worksheet Row 791	Refer to WP_SS 1.xls "State Rebate and ITC" Worksheet Row 792	(Col 3 - Col 7) * [Tax Rate] * [Rev. Conv. Fac.]	No longer required since TAC was implemented as a result of the 2018 Base Rate Case	Col 3 + Col 15 + Col 16 + Col 17 + Col 18 + Col 19 + Col 20 - Col 21 - Col 22 - Col 23 - Col 24 - Col 25 - Col 26 + Col 27	Col 14 Times Prior WACC	Col 15 - Col 30	Col 29 - Col 31						
2009		-	52,148	-	-	-	-	-	-	-	-	-	-	-	-	-	52,148	-	-	-	-	-		
2010		-	657,657	-	-	-	-	-	-	-	125,665	86,787	43,590	-	-	-	1,407,072	-	-	-	-	-		
2011		226,295	1,032,703	537,356	856	-	283,911	3,660	4,796,794	-	1,580,348	1,091,415	519,012	-	-	-	7,010,448	-	-	-	-	-		
2012		694,688	937,584	936,571	278,148	130,459	1,632,894	164,967	4,199,327	-	2,662,119	1,838,505	920,789	-	-	-	13,652,628	-	-	-	-	-		
2013		850,338	839,666	977,974	274,488	340,270	1,919,230	455,327	6,124,398	-	2,928,969	2,022,796	999,881	-	-	-	12,278,081	-	-	-	-	-		
2014		996,157	662,253	909,871	295,356	829,302	2,317,996	659,090	7,876,194	-	3,042,008	2,100,863	1,050,360	-	-	-	10,206,990	-	-	-	-	-		
2015		734,616	353,758	1,025,285	356,440	(1,267,874)	1,542,469	678,743	10,440,216	615,909	3,024,129	2,088,515	1,042,609	-	-	-	4,256,382	-	-	-	-	-		
2016		1,069,205	487,952	1,081,444	293,292	(887,254)	1,203,232	782,858	11,879,948	-	2,722,122	1,879,944	938,779	-	-	-	2,980,800	-	-	-	-	-		
2017		786,292	437,586	1,064,715	190,167	(136,682)	1,272,176	836,699	8,949,121	-	2,465,596	1,702,783	855,721	-	-	-	4,775,909	1,396,009	-	-	-	665,015		
2018		3,114,452	477,167	1,091,637	205,748	12,911	1,395,336	800,824	8,677,489	3	2,467,172	964,699	492,024	-	-	-	6,231,107	7,121,928	(158,893)	-	-	6,390,000		
2019		994,627	506,808	1,118,928	207,324	188,600	1,286,219	530,849	8,040,338	-	2,627,662	1,027,453	516,671	-	-	-	5,564,942	7,779,703	-	-	-	5,564,942		
2020		1,009,104	518,664	1,148,731	216,792	-	1,294,593	138,924	8,592,205	-	2,653,864	1,037,698	518,612	-	-	-	4,751,207	-	-	-	-	-		
Oct 2019 - Sep 2020		1,067,713	526,369	1,115,595	217,859	-	1,295,849	223,009	8,600,070	-	2,655,526	1,038,348	518,793	-	-	-	4,852,892	7,301,324	-	-	-	4,852,892		

**PSE&G Solar 4 All Program
Revenue Requirements Calculation
Neighborhood Segment (Segment 2)**

Actuals through 3/31/2019

		(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)
		Expenses					Revenue from Sale of				ITC							
		O&M	Administrative	Rent	Insurance	Other	Energy	Capacity	SRECs	Other	Amortization	Tax Gross-up	Tax Assoc. w/50% ITC Basis Reduction	Excess Deferred Tax Flow Through Gross-up	Revenue Requirements	Return Requirement at Previous WACC	Impact of Change in WACC	Revenue Requirement at Previous WACC
Oct	2018	302,280	39,655	16,313	470	-	67,100	69,910	2,398,667	-	366,280	143,221	71,609	-	(448,798)	944,695	-	(448,798)
Nov	2018	219,027	29,584	16,313	470	-	51,863	67,635	(6,530)	-	364,329	142,458	71,420	-	1,830,344	1,019,754	(124,610)	1,954,954
Dec	2018	170,842	28,015	16,313	470	-	56,124	69,898	1,044,192	-	362,461	141,727	71,046	-	783,050	1,094,757	(133,775)	916,825
Jan	2019	242,986	35,931	16,875	477	-	79,253	70,023	(7,572)	-	362,774	141,850	70,894	-	1,883,822	1,086,561	-	1,883,822
Feb	2019	216,398	31,694	16,875	477	-	118,144	48,131	-	-	362,837	141,874	70,931	-	1,821,724	1,078,263	-	1,821,724
Mar	2019	264,186	31,347	16,875	477	-	62,033	84,901	1,335,070	-	362,973	141,927	71,075	-	546,696	1,069,889	-	546,696
Apr	2019	344,975	22,590	16,875	477	-	116,774	67,612	-	-	362,880	141,891	70,955	-	1,908,469	1,061,182	-	1,908,469
May	2019	344,042	23,719	16,875	477	-	132,366	69,866	-	-	362,827	141,870	70,940	-	1,882,734	1,052,179	-	1,882,734
Jun	2019	341,466	26,127	16,875	477	-	127,398	24,627	2,498,332	-	362,779	141,852	70,930	-	(573,694)	1,043,041	-	(573,694)
Jul	2019	344,946	22,103	16,875	477	-	127,612	25,448	-	-	362,646	141,800	70,913	-	1,914,787	1,033,770	-	1,914,787
Aug	2019	343,893	23,155	16,875	477	-	122,619	25,448	-	-	362,472	141,731	70,883	-	1,911,224	1,024,364	-	1,911,224
Sept	2019	345,766	24,235	16,875	477	-	112,621	24,627	2,407,522	-	362,299	141,664	70,849	-	(491,272)	1,014,826	-	(491,272)
Oct	2019	344,302	23,102	16,875	477	-	101,127	25,448	-	-	362,141	141,602	70,817	-	1,925,360	1,016,418	-	1,925,360
Nov	2019	343,364	24,030	16,875	477	-	70,556	24,627	-	-	362,037	141,562	70,791	-	1,949,245	1,008,239	-	1,949,245
Dec	2019	346,852	22,078	16,875	477	-	66,726	25,448	1,581,837	-	361,532	141,364	70,731	-	364,288	999,931	-	364,288
Jan	2020	329,039	17,785	17,438	470	-	84,658	25,448	-	-	360,515	140,966	70,583	-	1,897,980	991,509	-	1,897,980
Feb	2020	318,564	17,785	17,438	470	-	93,185	23,806	-	-	360,183	140,837	70,451	-	1,871,217	982,983	-	1,871,217
Mar	2020	319,087	17,785	17,438	470	-	120,261	25,448	1,978,507	-	359,303	140,493	70,332	-	(143,987)	974,338	-	(143,987)
Apr	2020	319,288	17,785	17,438	470	-	116,155	24,627	-	-	358,488	140,174	70,167	-	1,830,098	965,576	-	1,830,098
May	2020	319,117	17,785	17,438	470	-	131,664	25,448	-	-	357,820	139,913	70,022	-	1,804,117	956,698	-	1,804,117
Jun	2020	318,564	17,785	17,438	470	-	126,723	-	2,485,840	-	357,654	139,848	69,940	-	(661,027)	947,699	-	(661,027)
Jul	2020	318,564	17,785	17,438	470	-	126,936	-	-	-	357,208	139,673	69,880	-	1,816,131	938,575	-	1,816,131
Aug	2020	321,521	17,785	17,438	470	-	121,969	-	-	-	356,483	139,390	69,766	-	1,814,878	929,325	-	1,814,878
Sept	2020	318,924	17,785	17,438	470	-	112,024	-	2,395,484	-	356,224	139,288	69,670	-	(582,859)	919,955	-	(582,859)
Annual Summary		Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Refer to WP_SS 1.xls "State Rebate and ITC" Worksheet Row 791	Refer to WP_SS 1.xls "State Rebate and ITC" Worksheet Row 792	(Col 3 - Col 7) * [Tax Rate] * [Rev. Conv. Fac.]	No longer required since TAC was implemented as a result of the 2018 Base Rate Case	Col 3 + Col 15 + Col 16 + Col 17 + Col 18 + Col 19 + Col 20 - Col 21 - Col 22 - Col 23 - Col 24 - Col 25 - Col 26 + Col 27	Col 14 Times Prior WACC	Col 15 - Col 30	Col 29 - Col 31
	2009	-	170,521	-	-	-	-	-	-	-	19,985	13,936	6,968	-	310,857	-	-	-
	2010	300,000	219,835	-	-	-	69,310	-	-	-	873,274	604,670	301,592	-	7,784,929	-	-	-
	2011	866,536	368,960	-	-	-	1,804,451	8,265	9,162,213	-	2,269,683	1,567,482	783,699	-	7,742,219	-	-	-
	2012	1,045,713	518,159	-	-	-	1,139,838	132,517	3,725,345	-	3,324,062	2,295,654	996,404	-	20,107,429	-	-	-
	2013	2,662,393	354,541	-	-	-	1,762,990	452,892	5,662,962	-	4,204,438	2,903,657	1,580,751	-	23,700,081	-	-	-
	2014	3,452,665	433,731	-	-	-	2,330,923	665,662	7,330,443	-	4,390,650	3,032,258	1,519,623	-	21,177,058	-	-	-
	2015	2,725,981	255,193	-	-	-	1,533,712	681,564	9,820,407	-	4,465,199	3,083,742	1,540,316	-	17,151,629	-	-	-
	2016	2,574,991	306,741	1,251	-	-	1,041,243	801,874	10,306,973	-	4,663,103	3,220,419	1,607,014	-	16,108,508	-	-	-
	2017	3,099,588	272,830	208,096	5,247	3,105	1,108,575	866,472	8,061,675	-	4,684,318	3,235,070	1,638,387	-	17,685,795	2,375,751	-	2,811,015
	2018	2,930,172	375,865	196,234	5,640	-	1,230,164	829,321	7,776,799	1	4,400,744	1,720,753	864,730	-	14,739,733	11,877,249	(258,385)	14,998,119
	2019	3,823,174	310,112	202,500	5,724	-	1,237,227	516,207	7,815,189	-	4,350,196	1,700,988	850,709	-	15,043,384	12,488,663	-	15,043,384
	2020	3,803,882	213,420	209,250	5,640	-	1,270,719	124,778	8,433,759	-	4,287,560	1,676,496	839,129	-	13,551,839	-	-	-
Oct 2019 - Sep 2020		3,917,186	229,275	207,563	5,661	-	1,271,983	200,302	8,441,669	-	4,309,589	1,685,110	843,149	-	13,885,443	11,631,247	-	13,885,443

**PSE&G Solar 4 All Program
Revenue Requirements Calculation
UEZ Solar (Segment 1c)**

Actuals through 3/31/2019

		(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)
		Expenses					Revenue from Sale of				ITC							
		O&M	Administrative	Rent	Insurance	Other	Energy	Capacity	SRECs	Other	Amortization	Tax Gross-up	Tax Assoc. w/50% ITC Basis Reduction	Excess Deferred Tax Flow Through Gross-up	Revenue Requirements	Return Requirement at Previous WACC	Impact of Change in WACC	Revenue Requirement at Previous WACC
Oct	2018	14,677	16,615	12,286	2,678	-	10,216	11,215	359,349	-	60,190	23,535	13,510	-	(106,593)	93,006	0	(106,593)
Nov	2018	13,089	12,106	69,143	2,878	-	6,483	10,850	(978)	-	60,844	23,791	13,577	-	302,953	98,941	(12,090)	315,043
Dec	2018	19,497	8,674	10,766	2,678	-	6,524	11,213	169,725	-	61,529	24,059	12,910	-	80,496	105,389	(12,878)	93,374
Jan	2019	15,200	11,375	49,424	3,101	-	9,951	11,234	(1,231)	-	61,564	24,072	12,182	-	283,027	104,415	-	283,027
Feb	2019	6,558	10,256	43,613	3,101	-	16,053	7,722	-	-	61,570	24,075	12,186	-	262,361	102,892	-	262,361
Mar	2019	15,269	13,109	12,618	3,101	-	7,657	13,620	164,651	-	61,761	24,149	12,331	-	80,075	101,485	-	80,075
Apr	2019	13,165	21,674	9,396	2,653	150,000	9,370	11,374	-	-	63,865	24,972	12,631	-	399,806	101,852	-	399,806
May	2019	16,006	22,215	11,248	2,653	150,000	10,572	11,753	-	-	68,814	26,907	13,321	-	412,989	106,240	-	412,989
Jun	2019	11,262	24,071	69,555	2,653	-	12,276	5,088	213,764	-	71,389	27,914	14,056	-	123,523	110,907	-	123,523
Jul	2019	4,650	21,346	9,396	2,653	-	23,073	5,258	-	-	71,363	27,904	14,305	-	261,667	111,209	-	261,667
Aug	2019	3,914	22,083	11,248	2,653	-	20,974	5,258	-	-	71,363	27,904	14,303	-	263,856	109,255	-	263,856
Sept	2019	8,706	22,898	69,555	2,653	-	17,328	5,088	407,223	-	71,363	27,904	14,303	-	(77,365)	107,287	-	(77,365)
Oct	2019	10,049	22,035	9,687	2,653	-	13,624	5,258	-	-	71,363	27,904	14,303	-	273,268	106,449	-	273,268
Nov	2019	9,224	22,701	11,248	2,653	-	9,690	5,088	-	-	71,363	27,904	14,303	-	277,167	104,618	-	277,167
Dec	2019	4,845	21,173	69,555	2,653	-	8,359	5,258	210,155	-	71,363	27,904	14,303	-	118,954	102,773	-	118,954
Jan	2020	15,820	19,124	71,448	2,841	-	9,724	5,258	-	-	71,363	27,904	14,303	-	337,137	100,935	-	337,137
Feb	2020	7,672	19,124	24,016	2,841	-	11,814	4,919	-	-	71,363	27,904	14,303	-	278,200	99,103	-	278,200
Mar	2020	16,647	19,124	-	2,841	-	16,261	5,258	250,872	-	71,363	27,904	14,303	-	5,877	97,255	-	5,877
Apr	2020	20,080	19,124	72,753	2,841	-	9,320	5,088	-	-	71,363	27,904	14,303	-	338,409	95,391	-	338,409
May	2020	17,150	19,124	24,016	2,841	-	10,516	5,258	-	-	71,363	27,904	14,303	-	283,726	93,509	-	283,726
Jun	2020	7,672	19,124	-	2,841	-	12,211	-	212,695	-	71,363	27,904	14,303	-	39,433	91,611	-	39,433
Jul	2020	7,672	19,124	72,753	2,841	-	22,950	-	-	-	71,363	27,904	14,303	-	312,461	89,697	-	312,461
Aug	2020	13,364	19,124	24,315	2,841	-	20,863	-	-	-	71,363	27,904	14,303	-	270,107	87,765	-	270,107
Sept	2020	13,851	19,124	-	2,841	-	17,236	-	405,187	-	71,363	27,904	14,303	-	(156,992)	85,817	-	(156,992)
Annual Summary		Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Refer to WP_SS 2a.xls "State Rebate and ITC" Worksheet Row 791			Col 22 * [Tax Rate] * [Rev. Conv. Fac.]	(Col 3 - Col 7) * [Tax Rate] * [Rev. Conv. Fac.]			Col 3 + Col 12 + Col 13 + Col 14 + Col 15 + Col 16 + Col 17 - Col 18 - Col 19 - Col 20 - Col 21 - Col 22 - Col 23 + Col 24
2009		-	76,628	-	-	-	-	-	-	-	-	-	-	-	76,628	-	-	76,628
2010		-	80,304	-	-	-	-	-	-	-	69,672	48,117	24,825	-	466,325	219,058	-	466,325
2011		45,344	149,210	382,383	-	-	82,570	915	1,682,779	-	700,339	483,666	262,521	-	2,739,932	2,380,209	-	2,739,932
2012		142,012	313,551	315,824	45,280	-	262,221	26,506	789,297	-	725,338	500,931	254,155	-	3,345,491	2,060,923	-	3,345,491
2013		132,965	254,412	324,058	44,688	1,776	293,238	67,782	974,552	-	725,946	501,351	253,837	-	2,805,686	1,847,686	-	2,805,686
2014		204,694	193,559	260,216	48,084	888	313,422	91,273	1,123,774	-	726,683	501,860	254,068	-	2,353,973	1,647,658	-	2,353,973
2015		128,738	173,246	339,703	49,887	392	215,181	101,370	1,482,964	-	709,640	490,090	248,204	-	1,830,284	1,453,629	-	1,830,284
2016		106,232	208,920	318,276	50,832	-	172,816	130,544	1,645,897	-	561,058	387,476	190,241	-	1,186,956	1,287,782	-	1,186,956
2017		112,281	181,585	357,375	30,825	-	175,209	139,005	1,258,416	-	572,673	395,498	199,809	-	1,465,785	1,165,432	-	1,465,785
2018		383,545	203,322	366,977	32,336	-	181,306	133,045	1,108,451	-	658,920	257,647	137,679	-	2,026,711	1,066,397	(24,965)	2,051,676
2019		118,851	234,934	376,545	33,180	300,000	158,928	91,999	994,562	-	817,138	319,512	162,527	-	2,679,328	1,269,379	-	2,679,328
2020		149,010	229,488	386,717	34,092	-	162,402	25,781	1,077,859	-	856,340	334,841	171,633	-	2,342,705		-	
Oct 2019 - Sep 2020		144,049	238,024	379,790	33,528	-	162,569	41,385	1,078,910	-	856,351	334,845	171,635	-	2,377,748	1,154,923	-	2,377,748

PSE&G Solar 4 All Program

Under/(Over) Calculation

Existing / Forecasted S4A Rate (w/o SUT)		0.000364	0.000364	0.000342	0.000342	0.000342	0.000342	0.000342
		111	112	113	114	115	116	117
<u>(Over)/Under Calculation (\$000)</u>		<u>Sep-18</u>	<u>Oct-18</u>	<u>Nov-18</u>	<u>Dec-18</u>	<u>Jan-19</u>	<u>Feb-19</u>	<u>Mar-19</u>
(1)	S4A GPRC Revenue	1,303,764	1,198,408	1,027,584	1,170,005	1,209,288	1,060,713	1,117,432
(2)	Revenue Requirements (excluding Incremental WACC)	<u>3,464,987</u>	<u>(1,175,541)</u>	<u>3,348,683</u>	<u>1,289,833</u>	<u>3,380,351</u>	<u>3,014,283</u>	<u>516,866</u>
(3)	Monthly (Over) / Under Recovery	2,161,224	(2,373,950)	2,321,099	119,827	2,171,063	1,953,569	(600,566)
(4)	Deferred Balance	6,863,482	4,489,532	6,828,289	6,948,117	8,676,933	10,630,502	10,029,936
(5)	Monthly Interest Rate	0.1800%	0.1825%	0.1967%	0.2067%	0.2433%	0.2317%	0.2300%
(6)	After Tax Monthly Interest Expense/(Credit)	7,483	7,448	8,001	10,234	13,667	16,078	17,081
(7)	Cumulative Interest	10,211	17,658	8,001	18,235	31,901	47,979	65,060
(8)	Balance Added to Subsequent Year's Revenue Requirements	6,873,692	4,507,190	6,836,290	6,966,351	8,708,834	10,678,481	10,094,996
(9)	Net Sales - kWh (000)							
(10)	Incremental Interest From WACC Change			(213,166)	(229,081)			
(11)	Roll-In to over/under interest calculation					(442,246)	-	-
(12)	Cumulative incremental WACC cost			(213,166)	(442,246)	-	-	-
(13)	Average Net of Tax Deferred Balance	5,782,870	5,676,507	5,658,910	6,888,203	7,812,525	9,653,718	10,330,219

PSE&G Solar 4 All Program

Under/(Over) Calculation

Existing / Forecasted S4A Rate (w/o SUT)	0.000342	0.000342	0.000342	0.000485	0.000485	0.000485	0.000767
	118	119	120	121	122	123	124
<u>(Over)/Under Calculation (\$000)</u>	<u>Apr-19</u>	<u>May-19</u>	<u>Jun-19</u>	<u>Jul-19</u>	<u>Aug-19</u>	<u>Sep-19</u>	<u>Oct-19</u>
(1) S4A GPRC Revenue	992,885	1,045,819	1,266,348	2,116,831	2,087,987	1,641,027	2,403,302
(2) Revenue Requirements (excluding Incremental WACC)	<u>3,448,024</u>	<u>3,404,727</u>	<u>(1,930,062)</u>	<u>3,429,561</u>	<u>3,260,975</u>	<u>(2,059,923)</u>	<u>3,438,332</u>
(3) Monthly (Over) / Under Recovery	2,455,139	2,358,908	(3,196,410)	1,312,729	1,172,989	(3,700,950)	1,035,030
(4) Deferred Balance	12,485,075	14,843,983	11,647,573	13,088,472	14,261,461	10,560,511	11,659,124
(5) Monthly Interest Rate	0.2300%	0.2300%	0.2300%	0.2300%	0.2300%	0.2300%	0.2300%
(6) After Tax Monthly Interest Expense/(Credit)	18,614	22,594	21,901	20,450	22,611	20,521	18,370
(7) Cumulative Interest	83,674	106,268	128,169	20,450	43,061	63,582	18,370
(8) Balance Added to Subsequent Year's Revenue Requirements	12,568,749	14,950,251	11,775,743	13,108,922	14,304,522	10,624,094	11,677,493
(9) Net Sales - kWh (000)	2,903,173	3,057,950	3,702,771	4,364,601	4,305,127	3,383,561	3,133,380
(10) Incremental Interest From WACC Change							
(11) Roll-In to over/under interest calculation	-	-	-	-	-	-	-
(12) Cumulative incremental WACC cost	-	-	-	-	-	-	-
(13) Average Net of Tax Deferred Balance	11,257,506	13,664,529	13,245,778	12,368,023	13,674,966	12,410,986	11,109,817

PSE&G Solar 4 All Program

Schedule SS-S4A-3

Under/(Over) Calculation

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Existing / Forecasted S4A Rate (w/o SUT)		0.000767	0.000767	0.000767	0.000767	0.000767	0.000767	0.000767
		125	126	127	128	129	130	131
<u>(Over)/Under Calculation (\$000)</u>		<u>Nov-19</u>	<u>Dec-19</u>	<u>Jan-20</u>	<u>Feb-20</u>	<u>Mar-20</u>	<u>Apr-20</u>	<u>May-20</u>
(1)	S4A GPRC Revenue	2,300,943	2,568,921	2,756,098	2,443,825	2,547,663	2,176,912	2,398,429
(2)	Revenue Requirements (excluding Incremental WACC)	<u>3,389,768</u>	<u>(5,249)</u>	<u>3,284,255</u>	<u>3,227,626</u>	<u>(810,568)</u>	<u>3,224,978</u>	<u>3,196,004</u>
(3)	Monthly (Over) / Under Recovery	1,088,825	(2,574,169)	528,158	783,801	(3,358,231)	1,048,065	797,575
(4)	Deferred Balance	12,747,948	10,173,779	10,701,937	11,485,738	8,127,508	9,175,573	9,973,148
(5)	Monthly Interest Rate	0.2300%	0.2300%	0.2300%	0.2300%	0.2300%	0.2300%	0.2300%
(6)	After Tax Monthly Interest Expense/(Credit)	20,178	18,950	17,259	18,343	16,215	14,305	15,831
(7)	Cumulative Interest	38,548	57,498	74,757	93,100	109,315	123,620	139,451
(8)	Balance Added to Subsequent Year's Revenue Requirements	12,786,496	10,231,277	10,776,694	11,578,838	8,236,823	9,299,193	10,112,599
(9)	Net Sales - kWh (000)	2,999,926	3,349,310	3,593,348	3,186,212	3,321,594	2,838,217	3,127,026
(10)	Incremental Interest From WACC Change							
(11)	Roll-In to over/under interest calculation	-	-	-	-	-	-	-
(12)	Cumulative incremental WACC cost	-	-	-	-	-	-	-
(13)	Average Net of Tax Deferred Balance	12,203,536	11,460,864	10,437,858	11,093,838	9,806,623	8,651,540	9,574,360

PSE&G Solar 4 All Program

Schedule SS-S4A-3

Under/(Over) Calculation

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Existing / Forecasted S4A Rate (w/o SUT)		0.000767	0.000767	0.000767	0.000767	
		132	133	134	135	
<u>(Over)/Under Calculation (\$000)</u>		<u>Jun-20</u>	<u>Jul-20</u>	<u>Aug-20</u>	<u>Sep-20</u>	
(1)	S4A GPRC Revenue	2,844,725	3,355,222	3,338,818	2,615,792	S4A Rate * Row 9
(2)	Revenue Requirements (excluding Incremental WACC)	<u>(2,069,911)</u>	<u>3,129,130</u>	<u>3,181,348</u>	<u>(2,069,630)</u>	SS-S4A-2, Col 29
(3)	Monthly (Over) / Under Recovery	(4,914,636)	(226,093)	(157,469)	(4,685,421)	Row 2 - Row 1
(4)	Deferred Balance	5,058,511	4,832,418	4,674,949	(10,472)	Prev Row 4 + Row 3
(5)	Monthly Interest Rate	0.2300%	0.2300%	0.2300%	0.2300%	Annual Interest Rate / 12
(6)	After Tax Monthly Interest Expense/(Credit)	12,427	8,177	7,860	3,856	(Prev Row 4 + Row 4) / 2 * (1 - Tax Rate) * Row 5
(7)	Cumulative Interest	151,878	160,055	167,916	171,772	Prev Row 7 + Row 6
(8)	Balance Added to Subsequent Year's Revenue Requirements	5,210,389	4,992,474	4,842,865	161,299	Row 4 + Row 7 + Row 11
(9)	Net Sales - kWh (000)	3,708,898	4,374,475	4,353,087	3,410,419	
(10)	Incremental Interest From WACC Change					SS-S4A-2, Col 31
(11)	Roll-In to over/under interest calculation	-	-	-	-	
(12)	Cumulative incremental WACC cost	-	-	-	-	Prev Row 11 + Row 10
(13)	Average Net of Tax Deferred Balance	7,515,829	4,945,465	4,753,684	2,332,238	(Prev Row 4 + Row 4) / 2 * (1 - Tax Rate)

**SOLAR-4-ALL
ACTUAL REVENUES BY RATE CLASS**

Schedule SS-S4A-4E

	Solar-4-ALL Rate	0.000364	0.000364	0.000342	0.000342	0.000342	0.000342	0.000342
		Sep-18	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19
RESIDENTIAL SALES								
RS (4400110)		\$434,312	\$330,927	\$298,137	\$358,156	\$388,082	\$319,142	\$319,211
RS-HTG (4400210)		\$2,223	\$2,895	\$3,632	\$4,519	\$6,083	\$4,927	\$4,311
WH (4400310)		\$22	\$48	\$21	\$29	\$28	\$27	\$33
RLM (4400410)		\$6,991	\$5,244	\$4,459	\$5,455	\$5,406	\$4,951	\$5,094
WHS (4400510)		\$0	\$1	\$0	\$1	\$1	\$0	\$0
TOTAL RESIDENTIAL		\$443,549	\$339,113	\$306,250	\$368,160	\$399,600	\$329,048	\$328,648
COMMERCIAL SALES								
WH & WHS (4420110)		\$0	\$0	\$0	\$0	\$0	\$0	\$0
GLP (4420310)		\$229,757	\$221,027	\$182,563	\$207,938	\$218,012	\$198,364	\$213,431
GLP-MDO (4420310)		\$0	\$0	\$0	\$0	\$0	\$0	\$0
SL-PRI (4440110)		\$4,380	\$5,070	\$4,983	\$5,578	\$5,230	\$4,439	\$4,451
LPLP (4420510)		\$81,584	\$80,749	\$65,292	\$71,551	\$74,365	\$65,279	\$73,843
LPLS (4420510)		\$193,000	\$201,160	\$161,976	\$183,793	\$192,950	\$170,637	\$189,725
LPLSH (4420510)		\$118,674	\$111,361	\$93,974	\$101,312	\$102,569	\$97,540	\$97,341
LPLSO (4420510)		\$449	\$437	\$420	\$442	\$467	\$412	\$429
LPLSR (4420510)		\$0	\$0	\$0	\$0	\$0	\$0	\$0
HTS-SUB (4420710)		\$93,934	\$93,639	\$72,961	\$86,571	\$84,434	\$75,866	\$83,245
HTS-HV (4420710)		\$9,454	\$8,823	\$8,883	\$8,577	\$9,150	\$9,037	\$7,672
HS (4421210)		\$241	\$330	\$407	\$597	\$896	\$686	\$597
TOTAL COMMERCIAL		\$731,472	\$722,597	\$591,459	\$666,360	\$688,075	\$622,261	\$670,733
INDUSTRIAL SALES								
GLP (4420410)		\$9,790	\$9,812	\$8,205	\$8,482	\$9,593	\$8,390	\$8,995
GLP-MDO (4420410)		\$0	\$0	\$0	\$0	\$0	\$0	\$0
LPLP (4420610)		\$19,459	\$19,405	\$17,768	\$17,503	\$19,284	\$16,243	\$18,650
LPLS (4420610)		\$19,445	\$20,286	\$15,269	\$17,048	\$16,485	\$16,270	\$18,124
LPLSH (4420610)		\$18,935	\$17,763	\$14,778	\$15,861	\$14,573	\$14,617	\$15,301
LPLSO (4420610)		\$135	\$131	\$86	\$137	\$115	\$101	\$108
LPLSR (4420610)		\$0	\$0	\$0	\$0	\$0	\$0	\$0
HTS-SUB (4420810)		\$50,995	\$56,838	\$42,529	\$52,270	\$47,476	\$43,147	\$46,258
HTS-HV (4420810)		\$901	\$1,054	\$20,479	\$10,337	\$1,647	\$765	\$686
HS (4421110)		\$10	\$18	\$13	\$16	\$20	\$14	\$14
HEP (4421010)		\$0	\$0	\$0	\$0	\$0	\$0	\$0
EHEP (4421010)		\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL INDUSTRIAL		\$119,670	\$125,306	\$119,128	\$121,654	\$109,194	\$99,546	\$108,136
PUB STREET AND HWY LIGHTING SALES								
SL-PUB (4440310)		\$7,604	\$9,852	\$9,368	\$12,267	\$10,610	\$8,693	\$8,243
BPL-POF (4440310)		\$393	\$445	\$392	\$525	\$801	\$168	\$696
GLP-T&S (4440410)		\$1,077	\$1,096	\$986	\$1,038	\$1,008	\$999	\$975
TOTAL ST. LIGHT.		\$9,073	\$11,393	\$10,746	\$13,830	\$12,419	\$9,859	\$9,915
TOTAL REVENUES		\$1,303,764	\$1,198,408	\$1,027,585	\$1,170,005	\$1,209,288	\$1,060,713	\$1,117,432

PSE&G Solar 4 All Extension Proposed Rate Calculations

(\$'s Unless Specified)

Schedule SS-S4AE-1

Actual results through
SUT Rate

March-19
6.625%

<u>Line</u>	<u>Date(s)</u>		<u>Electric</u>	<u>Source/Description</u>
1	Oct 2019 - Sep 2020	Revenue Requirements	(8,343,500)	SS-S4AE-2, Col 29
2	Sep-19	(Over) / Under Recovered Balance	6,849,679	SS-S4AE-3, Line 4, Col 76
3	Sep-19	Cumulative Interest Exp / (Credit)	<u>45,160</u>	SS-S4AE-3, Line 7, Col 76
4	Oct 2019 - Sep 2020	Total Target Rate Revenue	(1,448,661)	Line 1 + Line 2 + Line 3
5	Oct 2019 - Sep 2020	Forecasted kWh (000)	41,395,893	
6		Calculated Rate w/o SUT (\$/kWh)	(0.000035)	(Line 4 / (Line 5*1,000)) [Rnd 6]
7		Public Notice Rate w/o SUT (\$/kWh)	(0.000035)	
8		Existing Rate	<u>0.000219</u>	
9		Proposed Rate w/o SUT (\$/kWh)	(0.000035)	Line 7
10		Proposed Rate w/ SUT (\$/kWh)	(0.000037)	(Line 9 * (1 + SUT Rate)) [Rnd 6]
11		Difference in Proposed and Previous Rate	(0.000254)	(Line 9 - Line 8)
12		Resultant S4AE Revenue Increase / (Decrease)	(10,514,557)	(Line 5 * Line 11 * 1,000)

**PSE&G Solar 4 All Extension
Revenue Requirements Calculation**

Solar 4 All Extension: Total Program

Actuals through 3/31/2019

	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)
	Expenses					Revenue from Sale of				ITC							
	O&M	Administrative	Rent	Insurance	Other	Energy	Capacity	SRECs	Other	Amortization	Tax Gross-up	Tax Assoc. w/50% ITC Basis Reduction	Excess Deferred Tax Flow Through Gross-up	Revenue Requirements	Return Requirement at Previous WACC	Impact of Change in WACC	Revenue Requirement at Previous WACC
Oct-18	58,084	49,655	615,514	22,195	-	103,361	52,262	2,843,422	-	225,037	87,993	43,334	-	(1,172,811)	598,274	-	(1,172,811)
Nov-18	78,344	31,222	-	24,595	-	73,252	50,484	(7,751)	-	225,041	87,994	43,335	-	1,090,325	630,716	(41,085)	1,131,410
Dec-18	26,746	22,712	(12,119)	22,195	-	71,064	52,252	1,122,375	-	225,057	88,000	43,337	-	(83,633)	663,195	(43,201)	(40,433)
Jan-19	52,377	39,829	855,227	18,826	-	106,458	53,294	(8,139)	-	225,062	88,002	43,335	-	1,911,428	-	-	-
Feb-19	31,042	30,120	(251,756)	18,826	-	151,496	48,263	-	-	225,063	88,003	43,336	-	720,825	-	-	-
Mar-19	26,171	39,087	618,480	18,826	-	80,955	53,305	1,160,572	-	224,615	87,828	43,296	-	496,179	-	-	-
Apr-19	87,828	36,345	-	18,826	-	186,470	51,676	-	-	224,615	87,828	43,914	-	989,920	-	-	-
May-19	112,190	35,184	9,099	18,826	-	197,083	53,398	-	-	224,615	87,828	43,914	-	1,004,183	-	-	-
Jun-19	62,543	36,872	618,480	18,826	-	197,522	32,077	3,855,432	-	226,342	88,503	44,083	-	(2,272,705)	-	-	-
Jul-19	36,121	36,134	-	18,826	-	204,728	33,146	-	-	226,342	88,503	44,251	-	927,402	-	-	-
Aug-19	93,614	36,063	9,326	18,826	-	188,924	33,146	-	-	236,466	92,461	45,241	-	1,020,822	-	-	-
Sep-19	91,927	36,356	618,480	18,826	-	165,347	32,077	3,708,964	-	236,466	92,461	46,231	-	(2,030,974)	-	-	-
Oct-19	94,132	36,184	-	18,826	-	135,897	33,146	-	-	236,466	92,461	46,231	-	1,085,483	-	-	-
Nov-19	62,370	36,201	9,326	18,826	-	105,284	32,077	-	-	236,466	92,461	46,231	-	1,089,164	-	-	-
Dec-19	33,018	36,247	618,557	18,826	-	89,161	33,146	13,258,995	-	205,942	80,526	43,247	-	(11,591,697)	-	-	-
Jan-20	39,431	37,335	-	19,391	-	79,349	33,146	-	-	206,054	80,570	40,274	-	1,007,473	-	-	-
Feb-20	29,683	37,335	9,326	19,391	-	103,879	31,008	-	-	205,918	80,517	40,272	-	979,862	-	-	-
Mar-20	67,530	37,335	633,942	19,391	-	147,299	33,146	2,193,713	-	206,141	80,604	40,280	-	(600,525)	-	-	-
Apr-20	85,248	37,335	-	19,391	-	179,733	32,077	-	-	206,141	80,604	40,302	-	942,533	-	-	-
May-20	103,790	37,335	9,326	19,391	-	189,514	33,146	-	-	206,008	80,552	40,289	-	955,866	-	-	-
Jun-20	72,312	37,335	633,942	19,391	-	189,854	-	3,710,750	-	206,008	80,552	40,276	-	(2,132,843)	-	-	-
Jul-20	32,809	37,335	-	19,391	-	196,842	-	-	-	206,008	80,552	40,276	-	892,353	-	-	-
Aug-20	86,064	37,335	9,560	19,391	-	181,786	-	-	-	206,008	80,552	40,276	-	965,071	-	-	-
Sep-20	100,120	37,335	633,942	19,391	-	157,574	-	3,558,774	-	206,008	80,552	40,276	-	(1,936,239)	-	-	-
	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Refer to each Segments *State Rebate and ITC* Worksheet Row 791	Col 25 * [Tax Rate] * [Rev. Conv. Fac.]	(Col 3 - Col 7) * [Tax Rate] * [Rev. Conv. Fac.]	No longer required since TAC was implemented as a result of the 2018 Base Rate Case	Col 3 + Col 12 + Col 15 + Col 16 + Col 17 + Col 18 + Col 19 - Col 20 - Col 21 - Col 22 - Col 23 - Col 24 - Col 25 + Col 26 + Col 27	Col 14 Times Prior WACC	Col 15 - Col 30	Col 29 - Col 31
2013	-	144,842	-	-	-	-	-	-	-	-	-	-	-	144,842	-	-	-
2014	-	384,984	-	-	-	-	-	-	-	83,796	57,871	14,481	-	550,281	-	-	-
2015	22,914	497,508	952,473	48,434	-	932,306	249,239	-	-	1,096,577	757,315	375,516	-	6,423,863	-	-	-
2016	307,718	520,236	1,716,024	98,460	-	1,203,077	344,731	13,531,816	-	1,964,253	1,356,547	666,250	-	(1,082,685)	-	-	-
2017	266,954	689,791	2,227,802	250,814	-	1,633,527	486,550	5,838,484	-	2,616,926	1,807,294	843,077	-	9,934,661	1,492,806	-	1,331,424
2018	497,038	454,750	2,397,228	268,740	-	1,820,719	621,476	10,417,576	-	2,698,388	1,055,108	519,515	-	4,007,453	7,549,588	(84,286)	4,091,739
2019	783,332	434,623	3,105,219	225,912	-	1,809,325	488,751	21,975,824	-	2,728,458	1,066,865	533,309	-	(6,649,969)	-	-	-
2020	805,744	448,018	2,573,618	232,689	-	1,741,304	162,523	11,557,028	-	2,455,232	960,030	481,669	-	2,605,941	-	-	-
Oct 2019 - Sep 2020	806,507	444,646	2,557,921	230,995	-	1,756,173	260,891	22,722,231	-	2,533,166	990,504	498,229	-	(8,343,500)	-	-	-

**PSE&G Solar 4 All Extension
Revenue Requirements Calculation**

Solar 4 All Extension: Segment 1 - Landfills / Brownfields

Actuals through 3/31/2019

(1)	(2)	(3)	(4)	(5)	(6) (7) (8)			(9)	(10)	(11)	(12)	(13)	(14)	(15)	
Program Investment	Gross Plant	Depreciation Expense	Accumulated Depreciation	Net Plant	Plant			Beginning Accumulated Deferred Income Tax	Ending Accumulated Deferred Income Tax	Prorated Excess Deferred Tax Beginning Balance	Excess Deferred Tax Transfer to TAC	Prorated Excess Deferred Tax Ending Balance	Average Net Investment	Return Requirement	
					Tax Depreciation	Book Deprec Tax Basis	Prorated Deferred Tax Exp								
Oct-18	570	113,559,671	605,607	22,773,186	90,786,485	635,586	516,614	34,398	18,015,577	18,049,975	8,727,483	-	8,727,483	64,328,745	517,042
Nov-18	1,734	113,561,405	605,613	23,378,799	90,182,606	535,909	516,620	11,941	18,049,975	18,061,916	8,727,483	(8,727,483)	-	68,064,859	511,439
Dec-18	2,146	113,563,551	605,624	23,984,423	89,579,128	638,186	516,629	36,897	18,061,916	18,098,814	-	-	-	71,800,502	539,509
Jan-19	-	113,563,551	605,621	24,590,044	88,973,507	451,136	516,634	(6,156)	18,098,814	18,092,658	-	-	-	71,180,582	534,851
Feb-19	-	113,563,551	605,621	25,195,665	88,367,887	451,136	516,634	(3,343)	18,092,658	18,089,315	-	-	-	70,579,711	530,336
Mar-19	(3,821)	113,559,730	605,620	25,801,285	87,758,445	452,133	516,736	(62)	18,089,315	18,089,252	-	-	-	69,973,883	525,784
Apr-19	-	113,559,730	607,303	26,408,588	87,151,142	452,133	516,839	2,920	18,089,252	18,092,172	-	-	-	69,364,082	521,202
May-19	-	113,559,730	607,303	27,015,891	86,543,839	452,133	516,839	6,021	18,092,172	18,098,193	-	-	-	68,752,309	516,605
Jun-19	348,886	113,908,616	610,211	27,626,101	86,282,514	460,621	519,314	9,856	18,098,193	18,108,048	-	-	-	68,310,056	513,282
Jul-19	-	113,908,616	613,118	28,239,219	85,669,396	460,621	521,790	12,556	18,108,048	18,120,605	-	-	-	67,861,629	509,912
Aug-19	-	113,908,616	613,118	28,852,337	85,056,279	460,621	521,790	15,600	18,120,605	18,136,205	-	-	-	67,234,433	505,200
Sep-19	-	113,908,616	613,118	29,465,455	84,443,161	460,621	521,790	18,546	18,136,205	18,154,751	-	-	-	66,604,242	500,464
Oct-19	-	113,908,616	613,118	30,078,573	83,830,043	460,621	521,790	(14,257)	17,929,169	17,914,913	-	-	-	66,214,561	497,536
Nov-19	-	113,908,616	613,118	30,691,691	83,216,925	460,621	521,790	(11,319)	17,914,913	17,903,593	-	-	-	65,614,231	493,025
Dec-19	-	113,908,616	562,244	31,253,935	82,654,680	460,621	478,548	1,817	17,903,593	17,905,410	-	-	-	65,031,301	488,645
Jan-20	-	113,908,616	511,559	31,765,495	82,143,121	243,289	435,465	(37,605)	17,905,410	17,867,805	-	-	-	64,512,293	484,745
Feb-20	-	113,908,616	511,520	32,277,015	81,631,601	243,289	435,432	(33,696)	17,867,805	17,834,109	-	-	-	64,036,404	481,170
Mar-20	-	113,908,616	509,919	32,786,934	81,121,682	243,289	434,071	(29,272)	17,834,109	17,804,837	-	-	-	63,557,168	477,569
Apr-20	-	113,908,616	508,546	33,295,480	80,613,136	243,289	432,904	(25,058)	17,804,837	17,779,779	-	-	-	63,075,101	473,946
May-20	-	113,908,616	508,323	33,803,803	80,104,813	243,289	432,715	(20,899)	17,779,779	17,758,880	-	-	-	62,589,645	470,299
Jun-20	-	113,908,616	508,101	34,311,904	79,596,712	243,289	432,526	(16,880)	17,758,880	17,742,000	-	-	-	62,100,322	466,622
Jul-20	-	113,908,616	508,101	34,820,005	79,088,611	243,289	432,526	(12,756)	17,742,000	17,729,244	-	-	-	61,607,039	462,915
Aug-20	-	113,908,616	508,101	35,328,106	78,580,510	243,289	432,526	(8,632)	17,729,244	17,720,612	-	-	-	61,109,632	459,178
Sep-20	-	113,908,616	508,101	35,836,207	78,072,409	243,289	432,526	(4,642)	17,720,612	17,715,971	-	-	-	60,608,168	455,410
	Program Assumption	Program Assumption	Refer to each Segment "Bk Depr" Worksheets	Prior Month + Col 3	Col 2 - Col 4	Refer to each Segment "Tax Depr" Worksheets	Refer to each Segment "Tax Depr" Worksheets	(Col 6 - Col 7) * [Income Tax Rate]	Refer to each Segment "Taxes" Worksheets	Refer to each Segment "Taxes" Worksheets	Refer to each Segment "Taxes" Worksheets	Refer to each Segment "Taxes" Worksheets	Refer to each Segment "Taxes" Worksheets	(Prev Col 5 - Col 9 + Col 5 - Col 10) / 2 - Cumulative Col 12	Col 14 * Monthly Pre Tax WACC
2013	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2014	-	48,722,404	139,679	139,679	48,582,725	22,023,066	118,711	8,947,929	-	8,947,929	-	-	-	-	152,803
2015	-	90,447,375	3,528,583	3,668,262	86,779,113	26,027,542	2,987,876	9,411,704	10,487,450	18,359,633	-	-	-	-	4,001,310
2016	-	113,100,463	5,839,394	9,507,657	103,592,806	20,889,319	4,967,540	6,518,441	20,565,392	24,878,074	-	-	-	-	7,032,544
2017	-	113,512,003	7,210,400	16,718,057	96,793,946	10,072,196	6,206,272	1,398,812	26,308,399	26,418,707	-	-	-	-	8,327,227
2018	-	113,563,551	7,266,366	23,984,423	89,579,128	7,526,212	6,198,626	453,093	18,061,916	18,098,814	-	-	-	-	6,448,923
2019	-	113,908,616	7,269,513	31,253,935	82,654,680	5,483,022	6,190,494	32,178	17,903,593	17,905,410	-	-	-	-	6,136,842
2020	-	113,908,616	6,090,868	37,344,803	76,563,812	2,919,469	5,184,916	(321,758)	17,314,426	17,276,436	-	-	-	-	5,583,790

**PSE&G Solar 4 All Extension
Revenue Requirements Calculation**

Solar 4 All Extension: Segment 1 - Landfills / Brownfields

Actuals through 3/31/2019

	(16)	(17)	(18)			(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)
	Expenses						Revenue from Sale of				ITC		Tax Assoc. w/50% ITC Basis Reduction	Excess Deferred Tax Flow Through Cross-up	Revenue Requirements	Return Requirement at Previous WACC	Impact of Change in WACC	Revenue Requirement at Previous WACC	
	O&M	Administrative	Rent	Insurance	Other	Energy	Capacity	SRECs	Other	Amortization	Tax Cross-up								
Oct-18	36,786	39,292	570,863	20,716	-	103,361	52,262	2,843,422	-	181,370	70,918	181,370	34,797	-	(1,426,230)	517,042	-	(1,426,230)	
Nov-18	61,367	19,019	-	23,116	-	73,252	50,484	(7,751)	-	181,373	70,920	181,373	34,798	-	887,075	547,071	(35,632)	922,707	
Dec-18	19,907	14,846	-	20,716	-	71,064	52,252	1,122,375	-	181,377	70,921	181,377	34,798	-	(262,588)	577,097	(37,588)	(225,001)	
Jan-19	40,586	29,108	808,853	17,808	-	106,458	53,294	(8,139)	-	181,377	70,921	181,377	34,795	-	1,667,712	-	-	-	
Feb-19	15,948	17,455	(237,990)	17,808	-	151,496	48,263	-	-	181,377	70,921	181,377	34,795	-	531,916	-	-	-	
Mar-19	16,915	24,768	585,135	17,808	-	80,955	53,305	1,160,572	-	180,929	70,746	180,929	34,755	-	264,277	-	-	-	
Apr-19	71,237	23,777	-	17,808	-	178,494	51,560	-	-	180,929	70,746	180,929	35,373	-	794,971	-	-	-	
May-19	88,875	22,000	-	17,808	-	188,189	53,279	-	-	180,929	70,746	180,929	35,373	-	794,821	-	-	-	
Jun-19	47,352	23,515	585,135	17,808	-	188,505	31,897	3,683,674	-	182,656	71,421	182,656	35,542	-	(2,325,310)	-	-	-	
Jul-19	20,829	23,097	-	17,808	-	195,527	32,960	-	-	182,656	71,421	182,656	35,710	-	737,912	-	-	-	
Aug-19	76,094	22,871	-	17,808	-	180,600	32,960	-	-	182,656	71,421	182,656	35,710	-	803,164	-	-	-	
Sep-19	72,398	23,161	585,135	17,808	-	156,422	31,897	3,533,462	-	182,656	71,421	182,656	35,710	-	(2,128,063)	-	-	-	
Oct-19	73,723	23,043	-	17,808	-	128,768	32,960	-	-	182,656	71,421	182,656	35,710	-	845,134	-	-	-	
Nov-19	47,541	23,025	-	17,808	-	99,840	31,897	-	-	182,656	71,421	182,656	35,710	-	844,415	-	-	-	
Dec-19	21,019	23,076	585,135	17,808	-	84,312	32,960	13,143,401	-	152,132	59,486	152,132	32,727	-	(11,741,636)	-	-	-	
Jan-20	23,458	23,768	-	18,342	-	73,880	32,960	-	-	152,245	59,530	152,245	29,754	-	773,014	-	-	-	
Feb-20	18,996	23,768	-	18,342	-	102,227	30,834	-	-	152,108	59,476	152,108	29,752	-	738,903	-	-	-	
Mar-20	51,889	23,768	599,763	18,342	-	145,266	32,960	2,132,951	-	151,284	59,154	151,284	29,658	-	(810,707)	-	-	-	
Apr-20	66,067	23,768	-	18,342	-	177,548	31,897	-	-	151,284	59,154	151,284	29,577	-	700,364	-	-	-	
May-20	82,019	23,768	-	18,342	-	187,192	32,960	-	-	151,151	59,102	151,151	29,564	-	701,911	-	-	-	
Jun-20	58,577	23,768	599,763	18,342	-	187,506	-	3,665,256	-	151,151	59,102	151,151	29,551	-	(2,358,290)	-	-	-	
Jul-20	18,996	23,768	-	18,342	-	194,491	-	-	-	151,151	59,102	151,151	29,551	-	656,931	-	-	-	
Aug-20	70,085	23,768	-	18,342	-	179,643	-	-	-	151,151	59,102	151,151	29,551	-	719,129	-	-	-	
Sep-20	81,966	23,768	599,763	18,342	-	155,593	-	3,515,794	-	151,151	59,102	151,151	29,551	-	(2,164,739)	-	-	-	
	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Refer to each Segment "State Rebate and ITC" Worksheet Row 791	Col 25 * [Tax Rate] * [Rev. Conv. Fac.]		(Col 3 - Col 7) * [Tax Rate] * [Rev. Conv. Fac.]	No longer required since TAC was implemented as a result of the 2018 Base Rate Case	Col 3 + Col 12 + Col 15 + Col 16 + Col 17 + Col 18 + Col 19 - Col 20 - Col 21 - Col 22 - Col 23 - Col 24 - Col 25 + Col 26 + Col 27	Col 14 Times Prior WACC	Col 15 - Col 30	Col 29 - Col 31	
2013	-	139,637	-	-	-	-	-	-	-	-	-	-	-	-	139,637	-	-	-	
2014	-	260,124	-	-	-	-	-	-	-	83,796	57,871	83,796	14,481	-	425,420	-	-	-	
2015	22,914	332,605	952,473	48,434	-	932,306	249,239	-	-	1,084,447	748,938	1,084,447	373,422	-	6,244,811	-	-	-	
2016	265,806	397,936	1,680,652	92,820	-	1,203,077	344,731	13,531,816	-	1,767,569	1,220,713	1,767,569	602,117	-	(2,156,635)	-	-	-	
2017	214,345	520,762	2,128,271	239,894	-	1,633,527	486,550	5,838,484	-	2,179,226	1,505,011	2,179,226	693,468	-	7,691,569	1,321,832	-	926,435	
2018	407,334	317,217	2,269,528	250,992	-	1,820,719	621,476	10,417,576	-	2,176,221	850,933	2,176,221	417,501	-	1,490,935	6,522,142	(73,220)	1,564,154	
2019	592,517	278,894	2,911,401	213,696	-	1,739,566	487,232	21,512,969	-	2,153,606	842,090	2,153,606	421,912	-	(8,910,888)	-	-	-	
2020	617,853	285,221	2,399,051	220,107	-	1,714,608	161,611	11,379,847	-	1,806,805	706,486	1,806,805	354,240	-	(218,226)	-	-	-	

**PSE&G Solar 4 All Extension
Revenue Requirements Calculation**

Solar 4 All Extension: Segment 2 - Pilots - Grid Security

Actuals through 3/31/2019

		(1)	(2)	(3)	(4)	(5)	(6)			(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
		Program Investment	Gross Plant	Depreciation Expense	Accumulated Depreciation	Net Plant	Plant			Beginning Accumulated Deferred Income	Ending Accumulated Deferred Income	Prorated Excess Deferred Tax	Excess Deferred Tax Transfer to	Prorated Excess Deferred Tax	Average Net Investment	Return Requirement		
							Tax Depreciation	Book Basis	Deprec Tax	Prorated Deferred Tax Exp	Tax	Tax	Beginning Balance	TAC	Ending Balance			
2018	Oct-18	485	17,217,649	146,601	3,552,767	13,664,882	179,255	124,768	14,927	2,165,287	2,180,214	1,038,193	-	1,038,193	10,106,560	81,231		
2018	Nov-18	394	17,218,043	146,605	3,699,372	13,518,671	672,958	124,771	130,504	2,180,214	2,310,718	1,038,193	(1,038,193)	-	10,406,777	78,191		
2018	Dec-18	4,803	17,222,846	146,627	3,845,998	13,376,848	154,897	124,790	9,009	2,310,718	2,319,727	-	-	-	10,712,100	80,485		
2019	Jan-19	2,104	17,224,950	146,655	3,992,654	13,232,298	106,990	124,814	(2,090)	2,319,727	2,317,637	-	-	-	10,565,453	79,383		
2019	Feb-19	1,366	17,225,415	146,666	4,139,320	13,086,095	106,997	124,823	(1,420)	2,317,637	2,316,217	-	-	-	10,575,548	79,459		
2019	Mar-19	1,069,750	17,225,459	146,668	4,285,988	12,939,471	106,998	124,825	(678)	2,316,217	2,315,539	-	-	-	10,583,902	79,522		
2019	Apr-19	759,351	17,225,459	146,668	4,432,656	12,792,803	106,998	124,825	40	2,315,539	2,315,579	-	-	-	10,437,575	78,423		
2019	May-19	249,014	17,225,459	146,668	4,579,324	12,646,135	106,998	124,825	782	2,315,579	2,316,361	-	-	-	10,290,496	77,318		
2019	Jun-19	552,389	17,225,459	146,668	4,725,992	12,499,466	106,998	124,825	1,500	2,316,361	2,317,862	-	-	-	10,142,687	76,207		
2019	Jul-19	293,522	17,225,459	146,668	4,872,660	12,352,798	106,998	124,825	2,242	2,317,862	2,320,104	-	-	-	9,994,147	75,091		
2019	Aug-19	482,536	20,647,281	163,712	5,036,372	15,610,910	222,927	139,337	13,758	2,320,104	2,333,862	-	-	-	11,541,868	86,720		
2019	Sep-19	-	20,647,281	180,755	5,217,127	15,430,155	222,927	153,850	11,570	2,333,862	2,345,432	-	-	-	13,067,883	98,185		
2019	Oct-19	94,507	20,647,281	180,755	5,397,882	15,249,400	222,927	153,850	18,772	2,350,999	2,369,772	-	-	-	12,866,389	96,672		
2019	Nov-19	28,704	20,647,281	180,755	5,578,636	15,068,645	222,927	153,850	18,127	2,369,772	2,387,899	-	-	-	12,723,686	95,599		
2019	Dec-19	-	20,647,281	180,755	5,759,391	14,887,890	222,927	153,850	17,461	2,387,899	2,405,360	-	-	-	12,581,638	94,532		
2020	Jan-20	-	20,647,281	180,755	5,940,146	14,707,135	154,643	153,850	1,473	2,405,360	2,406,833	-	-	-	12,391,416	93,103		
2020	Feb-20	-	20,647,281	180,755	6,120,901	14,526,381	154,643	153,850	1,770	2,406,833	2,408,603	-	-	-	12,209,040	91,733		
2020	Mar-20	339,014	20,986,296	182,789	6,303,690	14,682,606	158,896	155,622	2,549	2,408,603	2,411,152	-	-	-	12,194,616	91,624		
2020	Apr-20	-	20,986,296	184,823	6,488,513	14,497,783	158,896	157,394	2,516	2,411,152	2,413,668	-	-	-	12,177,785	91,498		
2020	May-20	378,029	21,364,325	184,823	6,673,336	14,690,989	158,896	157,394	2,822	2,413,668	2,416,489	-	-	-	12,179,308	91,509		
2020	Jun-20	-	21,364,325	184,823	6,858,159	14,506,166	158,896	157,394	3,118	2,416,489	2,419,607	-	-	-	12,180,529	91,518		
2020	Jul-20	-	21,364,325	184,823	7,042,982	14,321,343	158,896	157,394	3,424	2,419,607	2,423,032	-	-	-	11,992,435	90,105		
2020	Aug-20	-	21,364,325	184,823	7,227,805	14,136,520	158,896	157,394	3,730	2,423,032	2,426,762	-	-	-	11,804,035	88,690		
2020	Sep-20	-	21,364,325	184,823	7,412,628	13,951,697	158,896	157,394	4,026	2,426,762	2,430,788	-	-	-	11,615,333	87,272		
		Program Assumption	Program Assumption	Refer to each Segment "Bk Depr" Worksheets	Prior Month + Col 3	Col 2 - Col 4	Refer to each Segment "Tax Depr" Worksheets	Refer to each Segment "Tax Depr" Worksheets	(Col 6 - Col 7) * [Income Tax Rate]	Refer to each Segment "Taxes" Worksheets	Refer to each Segment "Taxes" Worksheets	Refer to each Segment "Taxes" Worksheets	Refer to each Segment "Taxes" Worksheets	Refer to each Segment "Taxes" Worksheets	(Prev Col 5 - Col 9 + Col 5 - Col 10) / 2 - Cumulative Col 12	Col 14 * Monthly Pre Tax WACC		
2013		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
2014		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
2015		5,315,078	5,046,156	20,217	20,217	5,025,938	2,321,694	17,185	941,392	941,392	-	-	-	-	-	12,345		
2016		7,193,464	12,731,117	620,287	640,504	12,090,612	4,308,613	527,424	1,211,184	2,152,576	-	-	-	-	-	516,826		
2017		4,116,919	16,882,104	1,453,712	2,094,216	14,787,887	2,662,911	1,237,081	441,482	3,016,956	-	-	-	-	-	1,047,665		
2018		340,743	17,222,846	1,751,782	3,845,998	13,376,848	2,603,999	1,490,888	262,032	2,319,727	-	-	-	-	-	1,016,380		
2019		3,533,243	20,647,281	1,913,393	5,759,391	14,887,890	1,863,610	1,628,499	80,065	2,405,360	-	-	-	-	-	1,017,111		
2020		717,043	21,364,325	2,194,766	7,954,157	13,410,167	1,898,249	1,868,873	31,055	2,418,778	-	-	-	-	-	1,070,896		

**PSE&G Solar 4 All Extension
Revenue Requirements Calculation**

Solar 4 All Extension: Segment 2 - Pilots - Grid Security

Actuals through 3/31/2019

		(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)	
		Expenses					Revenue from Sale of				ITC		Excess Deferred		Revenue	Return	Impact of	Revenue	
		O&M	Administrative	Rent	Insurance	Other	Energy	Capacity	SRECs	Other	Amortization	Tax Gross-up	Tax Assoc. w/50% ITC Basis Reduction	Tax Flow Through Gross-up	Requirements	Requirement at Previous WACC	Change in WACC	Requirement at Previous WACC	
2018	Oct-18	21,298	10,362	44,651	1,479	-	-	-	-	43,667	17,074	8,537	-	253,419	81,231	-	-	253,419	
2018	Nov-18	16,977	12,203	-	1,479	-	-	-	-	43,668	17,075	8,537	-	203,250	83,644	(5,453)	-	208,704	
2018	Dec-18	6,839	7,866	(12,119)	1,479	-	-	-	-	43,680	17,079	8,539	-	178,955	86,099	(5,613)	-	184,568	
2019	Jan-19	11,792	10,720	46,374	1,018	-	-	-	-	43,685	17,081	8,540	-	243,716	-	-	-	-	
2019	Feb-19	15,084	12,865	(13,766)	1,018	-	-	-	-	43,686	17,082	8,541	-	188,909	-	-	-	-	
2019	Mar-19	9,256	14,320	33,345	1,018	-	-	-	-	43,686	17,082	8,541	-	231,901	-	-	-	-	
2019	Apr-19	16,591	12,568	-	1,018	-	7,976	116	-	43,686	17,082	8,541	-	194,949	-	-	-	-	
2019	May-19	23,315	13,184	9,099	1,018	-	8,894	120	-	43,686	17,082	8,541	-	209,361	-	-	-	-	
2019	Jun-19	15,191	13,357	33,345	1,018	-	9,017	180	171,758	43,686	17,082	8,541	-	52,605	-	-	-	-	
2019	Jul-19	15,291	13,037	-	1,018	-	9,201	186	-	43,686	17,082	8,541	-	189,491	-	-	-	-	
2019	Aug-19	17,520	13,193	9,326	1,018	-	8,324	186	-	53,810	21,040	9,531	-	217,658	-	-	-	-	
2019	Sep-19	19,529	13,196	33,345	1,018	-	8,926	180	175,503	53,810	21,040	10,520	-	97,089	-	-	-	-	
2019	Oct-19	20,408	13,142	-	1,018	-	7,129	186	-	53,810	21,040	10,520	-	240,349	-	-	-	-	
2019	Nov-19	14,829	13,177	9,326	1,018	-	5,444	180	-	53,810	21,040	10,520	-	244,749	-	-	-	-	
2019	Dec-19	11,999	13,171	33,423	1,018	-	4,849	186	115,594	53,810	21,040	10,520	-	149,939	-	-	-	-	
2020	Jan-20	15,973	13,566	-	1,049	-	5,470	186	-	53,810	21,040	10,520	-	234,460	-	-	-	-	
2020	Feb-20	10,686	13,566	9,326	1,049	-	1,652	174	-	53,810	21,040	10,520	-	240,959	-	-	-	-	
2020	Mar-20	15,641	13,566	34,179	1,049	-	2,033	186	60,762	54,857	21,450	10,623	-	210,182	-	-	-	-	
2020	Apr-20	19,181	13,566	-	1,049	-	2,185	180	-	54,857	21,450	10,725	-	242,169	-	-	-	-	
2020	May-20	21,772	13,566	9,326	1,049	-	2,322	186	-	54,857	21,450	10,725	-	253,955	-	-	-	-	
2020	Jun-20	13,735	13,566	34,179	1,049	-	2,348	-	45,494	54,857	21,450	10,725	-	225,447	-	-	-	-	
2020	Jul-20	13,813	13,566	-	1,049	-	2,352	-	-	54,857	21,450	10,725	-	235,422	-	-	-	-	
2020	Aug-20	15,979	13,566	9,560	1,049	-	2,143	-	-	54,857	21,450	10,725	-	245,941	-	-	-	-	
2020	Sep-20	18,154	13,566	34,179	1,049	-	1,981	-	42,979	54,857	21,450	10,725	-	228,499	-	-	-	-	
		Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	(Col 3 - Col 7) * [Tax Rate] * [Rev. Conv. Fac.]	No longer required since TAC was implemented as a result of the 2018 Base Rate Case	Col 3 + Col 12 + Col 15 + Col 16 + Col 17 + Col 18 + Col 19 - Col 20 - Col 21 - Col 22 - Col 23 - Col 24 - Col 25 + Col 26 + Col 27	Col 14 Times Prior WACC	Col 15 - Col 30	Col 29 - Col 31	
2013		-	1,661	-	-	-	-	-	-	-	-	-	-	1,661	-	-	-	-	-
2014		-	66,428	-	-	-	-	-	-	-	-	-	-	66,428	-	-	-	-	-
2015		-	122,752	-	-	-	-	-	-	12,130	8,377	2,094	-	136,901	-	-	-	-	-
2016		41,911	122,300	35,371	5,640	-	-	-	-	196,684	135,833	64,133	-	1,073,950	-	-	-	-	-
2017		52,609	169,029	99,532	10,920	-	-	-	-	437,700	302,283	149,609	-	2,243,092	170,974	-	-	404,989	
2018		89,704	137,533	127,700	17,748	-	-	-	-	522,167	204,175	102,013	-	2,516,518	1,027,446	(11,066)	-	2,527,585	
2019		190,815	155,729	193,818	12,216	-	69,760	1,519	462,855	574,852	224,775	111,397	-	2,260,718	-	-	-	-	
2020		187,891	162,797	174,567	12,582	-	26,696	912	177,181	648,427	253,544	127,429	-	2,824,167	-	-	-	-	

PSE&G Solar 4 All Extension
Under/(Over) Calculation

Tariff Rate (excl SUT)	0.000005	0.000079	0.000079	0.000079	0.000079	0.000079
	65	66	67	68	69	70
<u>GPRC S4AE Under/(Over) Calculation</u>	<u>Oct-18</u>	<u>Nov-18</u>	<u>Dec-18</u>	<u>Jan-19</u>	<u>Feb-19</u>	<u>Mar-19</u>
(1) SGIEP GPRC Revenue	16,462	237,366	270,264	279,338	245,019	258,120
(2) Revenue Requirements (excluding Incremental WACC)	<u>(1,172,811)</u>	<u>1,131,410</u>	<u>(40,433)</u>	<u>1,911,428</u>	<u>720,825</u>	<u>496,179</u>
(3) Monthly Under/(Over) Recovery	(1,189,272)	894,044	(310,697)	1,632,090	475,806	238,059
(4) Deferred Balance	7,554,420	8,534,872	8,224,175	9,771,979	10,247,785	10,485,843
(5) Monthly Interest Rate	0.18%	0.20%	0.21%	0.24%	0.23%	0.23%
(6) After Tax Monthly Interest Expense/(Credit)	10,692	11,374	12,450	15,741	16,671	17,141
(7) Cumulative Interest Balance Added to Subsequent Year's Revenue Requirements	86,408	11,374	23,823	39,564	56,235	73,376
(8)	7,640,828	8,546,246	8,247,999	9,811,543	10,304,020	10,559,220
(9) Net Sales - kWh (000)	-	-	-	-	-	-
(10) Incremental Interest From WACC Change		(41,085)	(43,201)			
(11) Roll-In to over/under interest calculation				(84,286)	-	-
(12) Cumulative incremental WACC cost		(41,085)	(84,286)	-	-	-
(13) Average Net of Tax Deferred Balance	8,149,056	8,044,646	8,379,523	8,998,077	10,009,882	10,366,814

PSE&G Solar 4 All Extension
Under/(Over) Calculation

Tariff Rate (excl SUT)	0.000079	0.000079	0.000079	0.000219	0.000219	0.000219
	71	72	73	74	75	76
<u>GPRC S4AE Under/(Over) Calculation</u>	<u>Apr-19</u>	<u>May-19</u>	<u>Jun-19</u>	<u>Jul-19</u>	<u>Aug-19</u>	<u>Sep-19</u>
(1) SGIEP GPRC Revenue	229,351	241,578	292,519	955,848	942,823	741,000
(2) Revenue Requirements (excluding Incremental WACC)	<u>989,920</u>	<u>1,004,183</u>	<u>(2,272,705)</u>	<u>927,402</u>	<u>1,020,822</u>	<u>(2,030,974)</u>
(3) Monthly Under/(Over) Recovery	760,569	762,605	(2,565,224)	(28,445)	77,999	(2,771,974)
(4) Deferred Balance	11,246,413	12,009,017	9,443,794	9,543,654	9,621,653	6,849,679
(5) Monthly Interest Rate	0.23%	0.23%	0.23%	0.23%	0.23%	0.23%
(6) After Tax Monthly Interest Expense/(Credit)	17,967	19,226	17,736	15,698	15,845	13,617
(7) Cumulative Interest Balance Added to Subsequent Year's Revenue Requirements	91,343	110,569	128,305	15,698	31,542	45,160
(8) Net Sales - kWh (000)	11,337,756	12,119,587	9,572,099	9,559,351	9,653,195	6,894,839
(9) Net Sales - kWh (000)	2,903,173	3,057,950	3,702,771	4,364,601	4,305,127	3,383,561
(10) Incremental Interest From WACC Change						
(11) Roll-In to over/under interest calculation	-	-	-	-	-	-
(12) Cumulative incremental WACC cost	-	-	-	-	-	-
(13) Average Net of Tax Deferred Balance	10,866,128	11,627,715	10,726,406	9,493,724	9,582,653	8,235,666

PSE&G Solar 4 All Extension
Under/(Over) Calculation

	Tariff Rate (excl SUT)	-0.000035	-0.000035	-0.000035	-0.000035	-0.000035	-0.000035	-0.000035
		77	78	79	80	81	82	83
	<u>GPRC S4AE Under/(Over) Calculation</u>	<u>Oct-19</u>	<u>Nov-19</u>	<u>Dec-19</u>	<u>Jan-20</u>	<u>Feb-20</u>	<u>Mar-20</u>	<u>Apr-20</u>
(1)	SGIEP GPRC Revenue	(109,668)	(104,997)	(117,226)	(125,767)	(111,517)	(116,256)	(99,338)
(2)	Revenue Requirements (excluding Incremental WACC)	<u>1,085,483</u>	<u>1,089,164</u>	<u>(11,591,697)</u>	<u>1,007,473</u>	<u>979,862</u>	<u>(600,525)</u>	<u>942,533</u>
(3)	Monthly Under/(Over) Recovery	1,195,151	1,194,161	(11,474,471)	1,133,240	1,091,379	(484,269)	1,041,870
(4)	Deferred Balance	8,089,990	9,284,152	(2,190,319)	(1,057,079)	34,300	(449,969)	591,901
(5)	Monthly Interest Rate	0.23%	0.23%	0.23%	0.23%	0.23%	0.23%	0.23%
(6)	After Tax Monthly Interest Expense/(Credit)	12,351	14,364	5,865	(2,685)	(846)	(344)	117
(7)	Cumulative Interest	12,351	26,715	32,580	29,895	29,049	28,706	28,823
(8)	Balance Added to Subsequent Year's Revenue Requirements	8,102,341	9,310,867	(2,157,740)	(1,027,184)	63,349	(421,264)	620,724
(9)	Net Sales - kWh (000)	3,133,380	2,999,926	3,349,310	3,593,348	3,186,212	3,321,594	2,838,217
(10)	Incremental Interest From WACC Change							
(11)	Roll-In to over/under interest calculation	-	-	-	-	-	-	-
(12)	Cumulative incremental WACC cost	-	-	-	-	-	-	-
(13)	Average Net of Tax Deferred Balance	7,469,835	8,687,071	3,546,916	(1,623,699)	(511,390)	(207,835)	70,966

PSE&G Solar 4 All Extension
Under/(Over) Calculation

		-0.000035	-0.000035	-0.000035	-0.000035	-0.000035	
	Tariff Rate (excl SUT)						
		84	85	86	87	88	
<u>GPRC S4AE Under/(Over) Calculation</u>		<u>May-20</u>	<u>Jun-20</u>	<u>Jul-20</u>	<u>Aug-20</u>	<u>Sep-20</u>	
(1)	SGIEP GPRC Revenue	(109,446)	(129,811)	(153,107)	(152,358)	(119,365)	SGIEP Rate * Row 9
(2)	Revenue Requirements (excluding Incremental WACC)	<u>955,866</u>	<u>(2,132,843)</u>	<u>892,353</u>	<u>965,071</u>	<u>(1,936,239)</u>	From SS-S4AE-3, Col 29
(3)	Monthly Under/(Over) Recovery	1,065,312	(2,003,032)	1,045,460	1,117,429	(1,816,874)	Row 2 - Row 1
(4)	Deferred Balance	1,657,213	(345,819)	699,641	1,817,069	195	Prev Row 4 + Row 3
(5)	Monthly Interest Rate	0.23%	0.23%	0.23%	0.23%	0.23%	Monthly Interest Rate
(6)	After Tax Monthly Interest Expense/(Credit)	1,859	1,084	293	2,081	1,502	(Prev Row 4 + Row 4) / 2 * (1 - Tax Rate) * Row 5
(7)	Cumulative Interest Balance Added to Subsequent Year's	30,682	31,767	32,059	34,140	35,642	Prev Row 7 + Row 6
(8)	Revenue Requirements	1,687,896	(314,052)	731,700	1,851,209	35,837	Row 4 + Row 7 + Row 11
(9)	Net Sales - kWh (000)	3,127,026	3,708,898	4,374,475	4,353,087	3,410,419	
(10)	Incremental Interest From WACC Change						From SS-S4AE-3, Col 31
(11)	Roll-In to over/under interest calculation	-	-	-	-	-	
(12)	Cumulative incremental WACC cost	-	-	-	-	-	Prev Row 11 + Row 10
(13)	Average Net of Tax Deferred Balance	1,124,557	655,697	176,911	1,258,355	908,632	(Prev Row 4 + Row 4) / 2 * (1 - Tax Rate)

SOLAR-4-ALL Extension
ACTUAL REVENUES BY RATE CLASS

Schedule SS-S4AE-4E

	Solar-4-ALL Ext Rate	0.000005	0.000005	0.000079	0.000079	0.000079	0.000079	0.000079
		Sep-18	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19
RESIDENTIAL SALES								
RS (4400110)		\$5,966	\$4,546	\$68,868	\$82,732	\$89,645	\$73,720	\$73,736
RS-HTG (4400210)		\$31	\$40	\$839	\$1,044	\$1,405	\$1,138	\$996
WH (4400310)		\$0	\$1	\$5	\$7	\$7	\$6	\$8
RLM (4400410)		\$96	\$72	\$1,030	\$1,260	\$1,249	\$1,144	\$1,177
WHS (4400510)		\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL RESIDENTIAL		\$6,093	\$4,658	\$70,742	\$85,043	\$92,305	\$76,008	\$75,916
COMMERCIAL SALES								
WH & WHS (4420110)		\$0	\$0	\$0	\$0	\$0	\$0	\$0
GLP (4420310)		\$3,156	\$3,036	\$42,171	\$48,032	\$50,360	\$45,821	\$49,301
GLP-MDO (4420310)		\$0	\$0	\$0	\$0	\$0	\$0	\$0
SL-PRI (4440110)		\$60	\$70	\$1,151	\$1,288	\$1,208	\$1,025	\$1,028
LPLP (4420510)		\$1,121	\$1,109	\$15,082	\$16,528	\$17,178	\$15,079	\$17,057
LPLS (4420510)		\$2,651	\$2,763	\$37,415	\$42,455	\$44,570	\$39,416	\$43,825
LPLSH (4420510)		\$1,630	\$1,530	\$21,707	\$23,403	\$23,693	\$22,531	\$22,485
LPLSO (4420510)		\$6	\$6	\$97	\$102	\$108	\$95	\$99
LPLSR (4420510)		\$0	\$0	\$0	\$0	\$0	\$0	\$0
HTS-SUB (4420710)		\$1,290	\$1,286	\$16,854	\$19,997	\$19,504	\$17,525	\$19,229
HTS-HV (4420710)		\$130	\$121	\$2,052	\$1,981	\$2,114	\$2,088	\$1,772
HS (4421210)		\$3	\$5	\$94	\$138	\$207	\$159	\$138
TOTAL COMMERCIAL		\$10,048	\$9,926	\$136,624	\$153,925	\$158,941	\$143,739	\$154,935
INDUSTRIAL SALES								
GLP (4420410)		\$134	\$135	\$1,895	\$1,959	\$2,216	\$1,938	\$2,078
GLP-MDO (4420410)		\$0	\$0	\$0	\$0	\$0	\$0	\$0
LPLP (4420610)		\$267	\$267	\$4,104	\$4,043	\$4,455	\$3,752	\$4,308
LPLS (4420610)		\$267	\$279	\$3,527	\$3,938	\$3,808	\$3,758	\$4,187
LPLSH (4420610)		\$260	\$244	\$3,414	\$3,664	\$3,366	\$3,376	\$3,534
LPLSO (4420610)		\$2	\$2	\$20	\$32	\$27	\$23	\$25
LPLSR (4420610)		\$0	\$0	\$0	\$0	\$0	\$0	\$0
HTS-SUB (4420810)		\$700	\$781	\$9,824	\$12,074	\$10,967	\$9,967	\$10,685
HTS-HV (4420810)		\$12	\$14	\$4,731	\$2,388	\$381	\$177	\$158
HS (4421110)		\$0	\$0	\$3	\$4	\$5	\$3	\$3
HEP (4421010)		\$0	\$0	\$0	\$0	\$0	\$0	\$0
EHEP (4421010)		\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL INDUSTRIAL		\$1,644	\$1,721	\$27,518	\$28,101	\$25,223	\$22,995	\$24,979
PUB STREET AND HWY LIGHTING SALES								
SL-PUB (4440310)		\$104	\$135	\$2,164	\$2,834	\$2,451	\$2,008	\$1,904
BPL-POF (4440310)		\$5	\$6	\$90	\$121	\$185	\$39	\$161
GLP-T&S (4440410)		\$15	\$15	\$228	\$240	\$233	\$231	\$225
TOTAL ST. LIGHT.		\$125	\$156	\$2,482	\$3,195	\$2,869	\$2,277	\$2,290
TOTAL REVENUES		\$17,909	\$16,462	\$237,366	\$270,264	\$279,338	\$245,019	\$258,120

PSE&G Solar 4 All Extension II Program Proposed Rate Calculations

(\$'s Unless Specified)

Schedule SS-S4AEII-1

Actual results through March 2019

SUT Rate 6.625%

<u>Line</u>	<u>Date(s)</u>		<u>Electric</u>	<u>Source/Description</u>
1	Oct 2019 - Sep 2020	Revenue Requirements	(4,871,893)	SS-S4AEII-2, Col 29
2	Sep-19	(Over) / Under Recovered Balance	(1,484,629)	SS-S4AEII-3, Line 4, Col 33
3	Sep-19	Cumulative Interest Exp / (Credit)	(4,159)	SS-S4AEII-3, Line 7, Col 33
4		Balance Transfer from Demand Response	<u>4,892,758</u>	SS-S4AEII-3, Line 1a, Col 34
5	Oct 2019 - Sep 2020	Total Target Rate Revenue	(1,467,923)	Line 1 + Line 2 + Line 3 + Line 4
6	Oct 2019 - Sep 2020	Forecasted kWh (000)	41,395,893	
7		Updated Calculated Rate w/o SUT (\$/kWh)	(0.000035)	(Line 5 / (Line 6*1,000)) [Rnd 6]
8		Public Notice Rate w/o SUT (\$/kWh)	(0.000035)	Line 7
9		Existing Rate w/o SUT (\$/kWh)	(0.000009)	
10		Proposed Rate w/o SUT (\$/kWh)	(0.000035)	Line 8
11		Proposed Rate w/ SUT (\$/kWh)	(0.000037)	(Line 10 * (1 + SUT Rate)) [Rnd 6]
12		Difference in Proposed and Previous Rate	(0.000026)	(Line 10 - Line 9)
13		Resultant S4AEII Revenue Increase / (Decrease)	(1,076,293)	(Line 6 * Line 12 * 1,000)

**PSE&G Solar 4 All Extension II Program
Revenue Requirements Calculation**

(\$000's)

Actual results through: March-19

	(1)	(2)	(3)	(4)	(5)	(6) (7) (8)			(9)	(10)	(11)	(12)	(13)	(14)	(15)
						Plant									
	<u>Program</u>		<u>Depreciation</u>	<u>Accumulated</u>		<u>Tax</u>	<u>Book Deprec</u>	<u>Prorated Deferred</u>	<u>Beginning</u>	<u>Ending</u>	<u>Excess</u>	<u>Excess</u>	<u>Excess</u>		
	<u>Investment</u>	<u>Gross Plant</u>	<u>Expense</u>	<u>Depreciation</u>	<u>Net Plant</u>	<u>Depreciation</u>	<u>Tax Basis</u>	<u>Tax Exp</u>	<u>Deferred</u>	<u>Deferred</u>	<u>Deferred Tax</u>	<u>Deferred Tax</u>	<u>Deferred Tax</u>	<u>Average Net</u>	<u>Return</u>
									<u>Income Tax</u>	<u>Income Tax</u>	<u>Balance</u>	<u>Flow Through</u>	<u>Balance</u>	<u>Investment</u>	<u>Requirement</u>
Oct-18	2,274	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Nov-18	5,064	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Dec-18	8,488	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Jan-19	2,321	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Feb-19	1,291	19,430	48	48	19,382	300	41	52	-	52	-	-	-	9,665	73
Mar-19	1,884	20,013	98	146	19,866	309	83	42	52	94	-	-	-	19,551	147
Apr-19	2,547	20,013	99	246	19,767	309	85	38	94	133	-	-	-	19,703	148
May-19	1,783	20,013	99	345	19,667	309	85	35	133	167	-	-	-	19,567	147
Jun-19	796	20,013	99	445	19,568	309	85	31	167	199	-	-	-	19,435	146
Jul-19	580	20,013	99	544	19,468	309	85	28	199	226	-	-	-	19,306	145
Aug-19	121	20,013	99	644	19,369	309	85	24	226	250	-	-	-	19,181	144
Sep-19	2,819	20,013	99	743	19,269	309	85	20	250	270	-	-	-	19,059	143
Oct-19	1,415	20,013	99	843	19,170	309	85	60	515	575	-	-	-	18,675	140
Nov-19	652	20,013	99	942	19,070	309	85	56	575	631	-	-	-	18,517	139
Dec-19	201	20,013	99	1,042	18,971	309	85	52	631	683	-	-	-	18,364	138
Jan-20	1,416	20,013	99	1,141	18,871	453	85	80	683	763	-	-	-	18,198	137
Feb-20	539	20,013	99	1,241	18,772	453	85	74	763	838	-	-	-	18,021	135
Mar-20	2,105	21,410	102	1,343	20,067	476	87	72	838	910	-	-	-	18,545	139
Apr-20	2,975	22,779	108	1,451	21,328	501	92	70	910	980	-	-	-	19,752	148
May-20	366	30,191	126	1,577	28,614	653	107	84	980	1,064	-	-	-	23,949	180
Jun-20	1,333	31,555	144	1,721	29,834	685	123	78	1,064	1,142	-	-	-	28,121	211
Jul-20	127	31,682	147	1,868	29,814	686	125	69	1,142	1,211	-	-	-	28,647	215
Aug-20	478	32,587	149	2,018	30,570	714	127	62	1,211	1,273	-	-	-	28,950	218
Sep-20	472	33,478	153	2,171	31,308	747	130	56	1,273	1,329	-	-	-	29,638	223
	Program Assumption	Program Assumption	Refer to WP_SS 1.xls "Bk Depr" Worksheets	Prior Month + Col 3	Col 2 - Col 4	Refer to WP_SS 1.xls "Sched--IS and BS" Worksheet Row 115	Refer to WP_SS 1.xls "Sched--IS and BS" Worksheet Row 123	(Col 6 - Col 7) * [Income Tax Rate]	Refer to "Taxes" Worksheet Row 54	Refer to "Taxes" Worksheet Row 56	N/A	N/A	N/A	(Prev Col 5 - Col 9 + Col 5 - Col 10) / 2 - Cumulative Col 12	Col 14 * Monthly Pre Tax WACC
2016	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2017	2,018	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2018	25,900	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2019	16,411	20,013	1,042	1,042	18,971	3,393	887	439	631	683	-	-	-	201,021	1,511
2020	10,161	34,241	1,596	2,638	31,603	7,736	1,359	1,135	2,260	2,433	-	-	-	300,873	2,261
Oct 2019 - Sep 2020	12,079		1,427			6,296	1,215	814						269,377	2,024

**PSE&G Solar 4 All Extension II Program
Revenue Requirements Calculation**

(\$000's)

Actual results through: March-19

	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)
	Expenses					Revenue from Sale of				ITC							
	O&M	Administrative	Rent	Insurance	Other	Energy	Capacity	SRECs	Other	Amortization	Tax Gross-up	Tax Assoc. w/50% ITC Basis Reduction	Excess Deferred Tax Flow Through Gross-up	Revenue Requirements	Return Requirement at Previous WACC	Impact of Change in WACC	Revenue Requirement at Previous WACC
Oct-18	-	30	-	-	-	-	-	-	-	-	-	-	-	30	-	-	30
Nov-18	-	4	-	-	-	-	-	-	-	-	-	-	-	4	-	-	4
Dec-18	-	27	16	-	-	-	-	-	-	-	-	-	-	43	-	-	43
Jan-19	-	4	29	-	-	-	-	-	-	-	-	-	-	32	-	-	-
Feb-19	-	6	(17)	-	-	-	-	-	-	29	11	3	-	72	-	-	-
Mar-19	-	23	6	-	-	-	-	-	-	30	12	6	-	238	-	-	-
Apr-19	57	8	6	8	-	45	-	-	-	30	12	6	-	246	-	-	-
May-19	59	10	6	8	-	50	-	-	-	30	12	6	-	243	-	-	-
Jun-19	59	7	6	8	-	47	2	1,135	-	30	12	6	-	(894)	-	-	-
Jul-19	59	8	6	8	-	48	2	-	-	30	12	6	-	240	-	-	-
Aug-19	58	9	53	8	-	47	2	-	-	30	12	6	-	286	-	-	-
Sep-19	63	8	199	8	-	46	2	1,493	-	30	12	6	-	(1,055)	-	-	-
Oct-19	61	8	-	8	-	43	2	-	-	30	12	6	-	237	-	-	-
Nov-19	53	8	-	8	-	31	2	-	-	30	12	6	-	240	-	-	-
Dec-19	73	8	285	8	-	29	2	1,495	-	30	12	6	-	(950)	-	-	-
Jan-20	23	18	-	11	-	35	2	-	-	30	12	6	-	215	-	-	-
Feb-20	25	18	-	11	-	38	2	-	-	30	12	6	-	213	-	-	-
Mar-20	32	18	285	11	-	49	2	1,995	-	31	12	6	-	(1,496)	-	-	-
Apr-20	33	18	-	11	-	50	2	-	-	33	13	6	-	226	-	-	-
May-20	47	18	-	11	-	72	2	-	-	42	16	7	-	257	-	-	-
Jun-20	46	18	332	11	-	70	-	2,936	-	44	17	8	-	(2,296)	-	-	-
Jul-20	46	18	-	11	-	71	-	-	-	44	17	9	-	315	-	-	-
Aug-20	46	18	-	11	-	71	-	-	-	45	18	9	-	318	-	-	-
Sep-20	46	18	356	11	-	70	-	2,831	-	46	18	9	-	(2,150)	-	-	-
	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Refer to WP_SS 1.xls "State Rebate and ITC" Worksheet Row 791	Col 25 * [Tax Rate] * [Rev. Conv. Fac.]	(Col 3 - Col 7) * [Tax Rate] * [Rev. Conv. Fac.]	N/A	Col 3 + Col 12 + Col 15 + Col 16 + Col 17 + Col 18 + Col 19 - Col 20 - Col 21 - Col 22 - Col 23 - Col 24 - Col 25 + Col 26 + Col 27	Col 14 Times Prior WACC	Col 15 - Col 30	Col 29 - Col 31
2016	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2017	-	85	-	-	-	-	-	-	-	-	-	-	-	85	-	-	85
2018	-	192	16	-	-	-	-	-	-	-	-	-	-	208	-	-	208
2019	543	106	578	71	-	386	15	4,124	-	324	127	61	-	(1,065)	-	-	-
2020	449	219	1,329	127	-	684	11	9,534	-	483	189	93	-	(4,828)	-	-	-
Oct 2019 - Sep 2020	533	188	1,258	119	-	629	17	9,257	-	432	169	83	-	(4,872)	-	-	-

PSE&G Solar 4 All Extension II Program
Under/(Over) Calculation

Schedule S4AEII-3
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	0.000011	0.000017	0.000017	0.000017	0.000017	0.000017
	22	23	24	25	26	27
	<u>Oct-18</u>	<u>Nov-18</u>	<u>Dec-18</u>	<u>Jan-19</u>	<u>Feb-19</u>	<u>Mar-19</u>
Tariff Rate (excl SUT)	0.000011	0.000017	0.000017	0.000017	0.000017	0.000017
	22	23	24	25	26	27
	<u>Oct-18</u>	<u>Nov-18</u>	<u>Dec-18</u>	<u>Jan-19</u>	<u>Feb-19</u>	<u>Mar-19</u>
<u>GPRC S4AE II Under/(Over) Calculation</u>						
(1) S4AEII GPRC Revenue	36,216	51,079	58,158	60,111	52,726	55,545
(1a) Deferred Balance Transfer from DR						
Revenue Requirements (excluding Incremental WACC)	<u>29,805</u>	<u>3,999.94</u>	<u>43,170.96</u>	<u>32,378</u>	<u>72,348</u>	<u>238,059</u>
(2)						
(3) Monthly Under/(Over) Recovery	(6,411)	(47,079)	(14,987)	(27,733)	19,623	182,514
(4) Deferred Balance	(592,732)	(646,748)	(661,735)	(689,467.99)	(669,845)	(487,331)
(5) Monthly Interest Rate	0.18250%	0.19667%	0.20667%	0.24333%	0.23167%	0.23000%
(6) After Tax Monthly Interest Expense/(Credit)	(773)	(876)	(972)	(1,182)	(1,132)	(957)
(7) Cumulative Interest	(6,937)	(876)	(1,848)	(3,030)	(4,162)	(5,119)
(8) Balance Added to Subsequent Year's Revenue Requirements	(599,669)	(647,624)	(663,584)	(692,498)	(674,007)	(492,450)
(9) Net Sales - kWh (000)	-	-	-	-	-	-
(10) Incremental Interest From WACC Change		-	-			
(11) Roll-In to over/under interest calculation				-	-	-
(12) Cumulative incremental WACC cost		-	-	-	-	-
(13) Average Net of Tax Deferred Balance	(348,705)	(366,576)	(386,984)	(399,618)	(402,017)	(342,235)

PSE&G Solar 4 All Extension II Program
Under/(Over) Calculation

Schedule S4AEII-3
Page 2 of 4

	0.000017	0.000017	0.000017	-0.000009	-0.000009	-0.000009	-0.000035
	28	29	30	31	32	33	34
<u>GPRC S4AE II Under/(Over) Calculation</u>	<u>Apr-19</u>	<u>May-19</u>	<u>Jun-19</u>	<u>Jul-19</u>	<u>Aug-19</u>	<u>Sep-19</u>	<u>Oct-19</u>
Tariff Rate (excl SUT)	0.000017	0.000017	0.000017	-0.000009	-0.000009	-0.000009	-0.000035
(1) S4AEII GPRC Revenue	49,354	51,985	62,947	(39,281)	(38,746)	(30,452)	(109,668)
(1a) Deferred Balance Transfer from DR							(4,892,758)
(2) Revenue Requirements (excluding Incremental WACC)	<u>245,819</u>	<u>243,120</u>	<u>(894,266)</u>	<u>239,901</u>	<u>286,277</u>	<u>(1,055,300)</u>	<u>236,704</u>
(3) Monthly Under/(Over) Recovery	196,465	191,134	(957,213)	279,183	325,023	(1,024,848)	5,239,130
(4) Deferred Balance	(290,866)	(99,732)	(1,056,945)	(784,803)	(459,780)	(1,484,629)	3,750,343
(5) Monthly Interest Rate	0.23000%	0.23000%	0.23000%	0.23000%	0.23000%	0.23000%	0.23000%
(6) After Tax Monthly Interest Expense/(Credit)	(643)	(323)	(956)	(1,523)	(1,029)	(1,608)	1,873
(7) Cumulative Interest	(5,762)	(6,085)	(7,041)	(1,523)	(2,552)	(4,159)	1,873
(8) Balance Added to Subsequent Year's Revenue Requirements	(296,628)	(105,817)	(1,063,986)	(786,326)	(462,332)	(1,488,788)	3,752,216
(9) Net Sales - kWh (000)	2,903,173	3,057,950	3,702,771	4,364,601	4,305,127	3,383,561	3,133,380
(10) Incremental Interest From WACC Change							
(11) Roll-In to over/under interest calculation	-	-	-	-	-	-	-
(12) Cumulative incremental WACC cost	-	-	-	-	-	-	-
(13) Average Net of Tax Deferred Balance	(230,152)	(115,519)	(342,087)	(544,697)	(368,086)	(575,059)	670,085

PSE&G Solar 4 All Extension II Program
Under/(Over) Calculation

Schedule S4AEII-3
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	35	36	37	38	39	40
	<u>Nov-19</u>	<u>Dec-19</u>	<u>Jan-20</u>	<u>Feb-20</u>	<u>Mar-20</u>	<u>Apr-20</u>
Tariff Rate (excl SUT)	-0.000035	-0.000035	-0.000035	-0.000035	-0.000035	-0.000035
<u>GPRC S4AE II Under/(Over) Calculation</u>						
(1) S4AEII GPRC Revenue	(104,997)	(117,226)	(125,767)	(111,517)	(116,256)	(99,338)
(1a) Deferred Balance Transfer from DR						
(2) Revenue Requirements (excluding Incremental WACC)	<u>240,032</u>	<u>(950,440)</u>	<u>215,339</u>	<u>213,277</u>	<u>(1,495,643)</u>	<u>226,129</u>
(3) Monthly Under/(Over) Recovery	345,029	(833,214)	341,106	324,794	(1,379,387)	325,466
(4) Deferred Balance	4,095,372	3,262,158	3,603,264	3,928,058	2,548,671	2,874,137
(5) Monthly Interest Rate	0.23000%	0.23000%	0.23000%	0.23000%	0.23000%	0.23000%
(6) After Tax Monthly Interest Expense/(Credit)	6,486	6,083	5,676	6,226	5,355	4,483
(7) Cumulative Interest	8,359	14,442	20,118	26,344	31,699	36,182
(8) Balance Added to Subsequent Year's Revenue Requirements	4,103,731	3,276,600	3,623,382	3,954,403	2,580,370	2,910,320
(9) Net Sales - kWh (000)	2,999,926	3,349,310	3,593,348	3,186,212	3,321,594	2,838,217
(10) Incremental Interest From WACC Change						
(11) Roll-In to over/under interest calculation	-	-	-	-	-	-
(12) Cumulative incremental WACC cost	-	-	-	-	-	-
(13) Average Net of Tax Deferred Balance	2,320,370	2,175,989	2,030,448	2,227,389	1,915,493	1,603,796

PSE&G Solar 4 All Extension II Program
Under/(Over) Calculation

	41	42	43	44	45	
Tariff Rate (excl SUT)	-0.000035	-0.000035	-0.000035	-0.000035	-0.000035	
	41	42	43	44	45	
<u>GPRC S4AE II Under/(Over) Calculation</u>	<u>May-20</u>	<u>Jun-20</u>	<u>Jul-20</u>	<u>Aug-20</u>	<u>Sep-20</u>	
(1) S4AEII GPRC Revenue	(109,446)	(129,811)	(153,107)	(152,358)	(119,365)	S4AEII Rate * Row 9
(1a) Deferred Balance Transfer from DR						
(2) Revenue Requirements (excluding Incremental WACC)	<u>256,860</u>	<u>(2,296,271)</u>	<u>314,549</u>	<u>317,532</u>	<u>(2,149,961)</u>	From SS-S4AEII-3, Col 29
(3) Monthly Under/(Over) Recovery	366,306	(2,166,459)	467,656	469,890	(2,030,596)	Row 2 - Row 1
(4) Deferred Balance	3,240,443	1,073,984	1,541,639	2,011,529	(19,066)	Prev Row 4 + Row 3
(5) Monthly Interest Rate	0.23000%	0.23000%	0.23000%	0.23000%	0.23000%	Monthly Interest Rate
(6) After Tax Monthly Interest Expense/(Credit)	5,055	3,567	2,162	2,938	1,647	(Prev Row 4 + Row 4) / 2 * (1 - Tax Rate) * Row 5
(7) Cumulative Interest	41,237	44,804	46,967	49,904	51,551	Prev Row 7 + Row 6
(8) Balance Added to Subsequent Year's Revenue Requirements	3,281,680	1,118,788	1,588,606	2,061,434	32,485	Row 4 + Row 7 + Row 11
(9) Net Sales - kWh (000)	3,127,026	3,708,898	4,374,475	4,353,087	3,410,419	
(10) Incremental Interest From WACC Change						From SS-S4AEII-3, Col 31
(11) Roll-In to over/under interest calculation	-	-	-	-	-	
(12) Cumulative incremental WACC cost	-	-	-	-	-	Prev Row 11 + Row 10
(13) Average Net of Tax Deferred Balance	1,808,387	1,275,992	773,571	1,050,850	589,271	(Prev Row 4 + Row 4) / 2 * (1 - Tax Rate)

**SOLAR-4-ALL Extension
ACTUAL REVENUES BY RATE CLASS**

Schedule SS-S4AextIII-4E

	Solar-4-ALL Ext Rate	0.000011	0.000011	0.000017	0.000017	0.000017	0.000017	0.000017
	Sep-18	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19	
RESIDENTIAL SALES								
RS (4400110)	\$13,125	\$10,001	\$14,820	\$17,803	\$19,291	\$15,864	\$15,867	
RS-HTG (4400210)	\$67	\$87	\$181	\$225	\$302	\$245	\$214	
WH (4400310)	\$1	\$1	\$1	\$1	\$1	\$1	\$2	
RLM (4400410)	\$211	\$158	\$222	\$271	\$269	\$246	\$253	
WHS (4400510)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
TOTAL RESIDENTIAL	\$13,404	\$10,248	\$15,223	\$18,300	\$19,863	\$16,356	\$16,336	
COMMERCIAL SALES								
WH & WHS (4420110)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
GLP (4420310)	\$6,943	\$6,679	\$9,075	\$10,336	\$10,837	\$9,860	\$10,609	
GLP-MDO (4420310)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
SL-PRI (4440110)	\$132	\$153	\$248	\$277	\$260	\$221	\$221	
LPLP (4420510)	\$2,465	\$2,440	\$3,245	\$3,557	\$3,697	\$3,245	\$3,671	
LPLS (4420510)	\$5,832	\$6,079	\$8,051	\$9,136	\$9,591	\$8,482	\$9,431	
LPLSH (4420510)	\$3,586	\$3,365	\$4,671	\$5,036	\$5,098	\$4,848	\$4,839	
LPLSO (4420510)	\$14	\$13	\$21	\$22	\$23	\$20	\$21	
LPLSR (4420510)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
HTS-SUB (4420710)	\$2,839	\$2,830	\$3,627	\$4,303	\$4,197	\$3,771	\$4,138	
HTS-HV (4420710)	\$286	\$267	\$442	\$426	\$455	\$449	\$381	
HS (4421210)	\$7	\$10	\$20	\$30	\$45	\$34	\$30	
TOTAL COMMERCIAL	\$22,105	\$21,837	\$29,400	\$33,123	\$34,203	\$30,931	\$33,341	
INDUSTRIAL SALES								
GLP (4420410)	\$296	\$297	\$408	\$422	\$477	\$417	\$447	
GLP-MDO (4420410)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
LPLP (4420610)	\$588	\$586	\$883	\$870	\$959	\$807	\$927	
LPLS (4420610)	\$588	\$613	\$759	\$847	\$819	\$809	\$901	
LPLSH (4420610)	\$572	\$537	\$735	\$788	\$724	\$727	\$761	
LPLSO (4420610)	\$4	\$4	\$4	\$7	\$6	\$5	\$5	
LPLSR (4420610)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
HTS-SUB (4420810)	\$1,541	\$1,718	\$2,114	\$2,598	\$2,360	\$2,145	\$2,299	
HTS-HV (4420810)	\$27	\$32	\$1,018	\$514	\$82	\$38	\$34	
HS (4421110)	\$0	\$1	\$1	\$1	\$1	\$1	\$1	
HEP (4421010)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
EHEP (4421010)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
TOTAL INDUSTRIAL	\$3,616	\$3,787	\$5,922	\$6,047	\$5,428	\$4,948	\$5,375	
PUB STREET AND HWY LIGHTING SALES								
SL-PUB (4440310)	\$230	\$298	\$466	\$610	\$527	\$432	\$410	
BPL-POF (4440310)	\$12	\$13	\$19	\$26	\$40	\$8	\$35	
GLP-T&S (4440410)	\$33	\$33	\$49	\$52	\$50	\$50	\$48	
TOTAL ST. LIGHT.	\$274	\$344	\$534	\$687	\$617	\$490	\$493	
TOTAL REVENUES	\$39,399	\$36,216	\$51,079	\$58,158	\$60,111	\$52,726	\$55,545	

PSE&G Solar Loan II Program

Proposed Rate Calculations

(\$'s Unless Specified)

Schedule SS-SLII-1

Actual results through March 2019

SUT Rate 6.625%

<u>Line</u>	<u>Date(s)</u>		<u>Electric</u>	<u>Source/Description</u>
1	Oct 2019 - Sep 2020	Revenue Requirements	7,019,607	SS-SLII-2, Col 22
2	Sep-19	(Over) / Under Recovered Balance	4,630,893	SS-SLII-3, Line 4, Col 119
3	Sep-19	Cumulative Interest Exp / (Credit)	<u>29,729</u>	SS-SLII-3, Line 7, Col 119
4	Oct 2019 - Sep 2020	Total Target Rate Revenue	11,680,229	Line 1 + Line 2 + Line 3 + Line 4
5	Oct 2019 - Sep 2020	Forecasted kWh (000)	41,395,893	
6		Calculated Rate w/o SUT (\$/kWh)	0.000282	(Line 4 / (Line 5*1,000)) [Rnd 6]
7		Public Notice Rate w/o SUT (\$/kWh)	0.000282	Line 6
8		Existing Rate w/o SUT (\$/kWh)	0.000471	
9		Proposed Rate w/o SUT (\$/kWh)	0.000282	Line 7
10		Proposed Rate w/ SUT (\$/kWh)	0.000301	(Line 9 * (1 + SUT Rate)) [Rnd 6]
11		Difference in Proposed and Previous Rate	(0.000189)	(Line 9 - Line 8)
12		Resultant SLII Revenue Increase / (Decrease)	(7,823,824)	(Line 5 * Line 11 * 1,000)

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

Actual data through March 2019

Annual Pre-Tax WACC	9.0162%
Monthly Pre-Tax WACC	0.7514%

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
	<u>Total Loan Outstanding Balance</u>	<u>SREC Inventory</u>	<u>Total Net Loan Investment</u>	<u>Return Requirement On Net Loan Investments</u>	<u>Incremental Return Requirement On Net Loan Investments</u>	<u>Net Plant Investment</u>	<u>Return Requirement on Plant Investment</u>	<u>Incremental Return Requirement on Plant Investment</u>	<u>Loan Accrued Interest</u>	<u>Loan Interest Paid</u>	<u>Net Loan Accrued Interest</u>	<u>Loan Principal Paid / Amortized</u>
Monthly Calculations												
Oct-18	96,685,993	866,941	97,552,934	870,593	-	-	-	-	918,112	918,112	-	596,309
Nov-18	96,079,733	1,708,504	97,788,237	722,631	(100,654)	-	-	-	883,288	883,288	-	606,260
Dec-18	95,427,151	594,914	96,022,065	737,409	(102,712)	-	-	-	906,797	906,797	-	652,583
Jan-19	95,440,897	1,092,561	96,533,458	738,999	-	-	-	-	901,894	888,147	13,746	-
Feb-19	94,963,075	1,693,141	96,656,216	670,101	-	-	-	-	813,838	827,584	(13,746)	464,076
Mar-19	94,517,275	751,697	95,268,972	739,186	-	-	-	-	898,017	898,017	-	445,800
Apr-19	93,967,517	1,646,650	95,614,167	715,962	-	-	-	-	877,856	965,393	(87,536)	463,862
May-19	92,826,776	2,908,498	95,735,274	718,943	-	-	-	-	873,138	1,006,135	(132,997)	1,007,743
Jun-19	91,454,780	1,403,040	92,857,820	718,633	-	-	-	-	863,014	918,607	(55,593)	1,316,404
Jul-19	89,652,811	3,068,484	92,721,295	698,298	-	-	-	-	850,748	888,626	(37,877)	1,764,091
Aug-19	87,897,928	4,695,300	92,593,228	697,502	-	-	-	-	834,524	843,572	(9,049)	1,745,835
Sep-19	86,162,903	1,605,060	87,767,963	694,450	-	-	-	-	818,701	818,462	240	1,735,265
Oct-19	84,607,166	3,087,132	87,694,298	660,039	-	-	-	-	803,028	802,966	62	1,555,799
Nov-19	83,386,249	4,350,534	87,736,783	658,883	-	-	-	-	788,999	788,541	459	1,221,375
Dec-19	82,530,433	1,026,972	83,557,405	659,014	-	-	-	-	778,047	776,686	1,361	857,178
Jan-20	82,276,518	1,670,994	83,947,512	628,113	-	-	-	-	770,449	752,482	17,967	271,882
Feb-20	82,116,017	2,254,410	84,370,427	630,296	-	-	-	-	768,315	721,425	46,890	207,390
Mar-20	81,761,216	705,960	82,467,176	633,857	-	-	-	-	767,089	777,527	(10,438)	344,363
Apr-20	81,149,354	1,571,760	82,721,114	619,756	-	-	-	-	764,036	803,839	(39,802)	572,060
May-20	79,966,451	2,794,758	82,761,209	622,051	-	-	-	-	758,622	773,372	(14,750)	1,168,152
Jun-20	78,550,598	1,363,968	79,914,566	621,183	-	-	-	-	747,929	749,976	(2,046)	1,413,807
Jul-20	76,735,338	2,972,802	79,708,140	601,030	-	-	-	-	735,069	735,925	(856)	1,814,404
Aug-20	74,968,299	4,544,784	79,513,083	599,701	-	-	-	-	718,480	718,348	133	1,767,172
Sep-20	73,228,595	1,544,898	74,773,493	596,210	-	-	-	-	702,294	702,428	(134)	1,739,570
	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 16	From Sched SS-SLIII-3a Col 31 + Col 32 + Col 33	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	8,767,985	(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	139,655,964	571,508	140,227,473	17,175,082	-	-	-	-	15,660,127	15,571,101	89,026	7,984,416
2015	129,738,612	718,491	130,457,103	16,285,954	-	-	-	-	14,915,459	15,004,485	(89,026)	9,828,327
2016	117,131,636	875,048	118,006,684	15,003,954	-	-	-	-	13,761,319	13,761,319	0	12,606,977
2017	106,346,370	728,452	107,074,822	13,569,093	-	-	-	-	12,479,169	12,479,169	-	10,785,266
2018	95,427,151	594,914	96,022,065	10,436,215	(203,365)	-	-	-	11,337,993	11,337,993	-	10,919,219
2019	82,530,433	1,026,972	83,557,405	8,370,010	-	-	-	-	10,101,806	10,422,737	(320,931)	12,577,428
2020	69,499,372	991,674	70,491,046	7,235,556	-	-	-	-	8,751,003	8,753,588	(2,585)	13,026,949
Oct 2019 - Sep 2020				7,530,132	-	-	-	-	9,102,359	9,103,514	(1,156)	12,933,152

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

Schedule SS-SLII-2

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Actual data through March 2019

Annual Pre-Tax WACC	9.0162%
Monthly Pre-Tax WACC	0.7514%

	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(19a)	(20)	(21)	(22)	(23)
	<u>Plant Depreciation</u>	<u>Depreciation / Amortization</u>	<u>O&M Expenses</u>	<u>SREC Value Credited to Loans</u>	<u>Gain / (Loss) on SREC Sales</u>	<u>SREC Disposition Expenses</u>	<u>SREC Call Option Net Benefit</u>	<u>SREC Floor Price Cost</u>	<u>Net Proceeds from the Sale of SRECs</u>	<u>Cash Payments to Loans</u>	<u>Revenue Requirements</u>	<u>Revenue Requirements w/o Incremental WACC Return for O/U Calc</u>
Monthly Calculations												
Oct-18	-	596,309	31,179	1,507,205	77,213	-	-	648,266	936,152	7,216	554,713	554,713
Nov-18	-	606,260	36,972	1,451,261	-	13,514	-	612,223	825,524	38,287	502,051	602,704
Dec-18	-	652,583	40,424	969,120	122,835	-	-	377,332	714,623	590,259	125,533	228,245
Jan-19	-	-	42,618	874,690	-	13,257	-	377,043	484,390	13,457	270,024	270,024
Feb-19	-	464,076	36,572	1,055,305	-	-	-	454,725	600,580	236,355	347,560	347,560
Mar-19	-	445,800	43,090	1,307,780	176,436	-	-	552,194	932,023	36,038	260,016	260,016
Apr-19	-	463,862	30,374	1,429,255	-	-	-	535,186	894,069	-	403,665	403,665
May-19	-	1,007,743	30,374	2,013,879	-	-	-	752,449	1,261,430	-	628,628	628,628
Jun-19	-	1,316,404	30,374	2,235,011	63,194	13,252	-	833,387	1,451,566	-	669,438	669,438
Jul-19	-	1,764,091	30,374	2,652,717	-	-	-	988,088	1,664,629	-	866,011	866,011
Aug-19	-	1,745,835	30,374	2,589,407	-	-	-	963,864	1,625,543	-	857,217	857,217
Sep-19	-	1,735,265	30,374	2,553,726	-	20,939	-	949,814	1,582,974	-	876,875	876,875
Oct-19	-	1,555,799	30,374	2,358,765	-	-	-	877,188	1,481,577	-	764,573	764,573
Nov-19	-	1,221,375	30,374	2,009,916	-	-	-	747,617	1,262,299	-	647,874	647,874
Dec-19	-	857,178	30,374	1,633,864	-	19,401	-	607,630	1,006,833	-	538,371	538,371
Jan-20	-	271,882	30,652	1,024,364	-	-	-	380,691	643,673	-	269,007	269,007
Feb-20	-	207,390	30,652	928,815	-	-	-	346,062	582,753	-	238,695	238,695
Mar-20	-	344,363	30,652	1,121,890	-	10,053	-	416,670	695,167	-	324,143	324,143
Apr-20	-	572,060	30,652	1,375,898	-	-	-	510,603	865,296	-	396,974	396,974
May-20	-	1,168,152	30,652	1,941,524	-	-	-	719,194	1,222,331	-	613,275	613,275
Jun-20	-	1,413,807	30,652	2,163,782	-	12,463	-	800,774	1,350,546	-	717,142	717,142
Jul-20	-	1,814,404	30,652	2,550,330	-	-	-	942,180	1,608,150	-	838,792	838,792
Aug-20	-	1,767,172	30,652	2,485,519	-	-	-	915,154	1,570,366	-	827,027	827,027
Sep-20	-	1,739,570	30,652	2,441,998	-	20,267	-	898,897	1,522,833	-	843,733	843,733
	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 6	Col 4 + Col 7 - Col 11 + Col 14 + Col 15 - Col 20 - Col 21	Col 21 - Col 5 - Col 8
Annual Summary												
2009	-	-	53,479	-	-	-	-	-	-	-	53,479	53,479
2010	-	7,495	1,006,890	53,992	549	-	-	-	54,541	-	1,018,378	1,015,601
2011	-	1,481,200	1,486,592	3,039,135	(874,640)	3,520	-	39,757	2,121,218	-	2,719,890	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	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	18,745,504
2014	-	7,984,416	612,789	23,149,155	366,647	95,357	-	11,475,712	11,944,733	406,362	13,332,166	13,332,166
2015	-	9,828,327	494,614	24,101,790	3,634,339	93,286	-	11,180,406	16,462,436	731,022	9,504,462	9,504,462
2016	-	12,606,977	370,992	24,908,878	2,228,455	96,115	-	8,629,589	18,411,629	1,459,418	8,110,876	8,110,876
2017	-	10,785,266	482,927	22,822,933	(196,450)	65,740	-	8,558,867	14,001,876	441,502	10,393,908	10,393,908
2018	-	10,919,219	414,617	21,073,946	802,460	67,535	-	8,497,047	13,311,823	1,183,267	7,478,961	7,478,961
2019	-	12,577,428	395,646	22,714,315	239,630	66,849	-	8,639,185	14,247,912	285,850	7,130,253	7,130,253
2020	-	13,026,949	349,124	21,780,536	-	61,447	-	8,047,252	13,671,837	-	6,942,377	6,942,377
Oct 2019 - Sep 2020	-	12,933,152	366,989	22,036,666	-	62,185	-	8,162,659	13,811,823	-	7,019,607	7,019,607

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

Actual data through March 2019			WACC Prior to 01/2018	WACC Prior to 11/2018	WACC 11/2018 Forward	Prior to 01/2018 Interest Differential	Prior to 11/2018 Interest Differential	11/2018 Forward Interest Differential	WACC Differential Multiplier	Return on SREC Inv Differential Factor								
			Interest Rate	0.9424%	0.9877%	0.8560%	0.7514%	0.0452%	-0.0864%	0.3143%	-0.1911%	0.2097%	54.77%	-49.91%	-13.93%			
			Monthly Com Pre-Tax WACC	0.5417%	0.9877%	0.8560%	0.7514%	0.0452%	-0.0864%	0.3143%	-0.1911%	0.2097%	54.77%	-49.91%	-13.93%			
			Monthly Res Pre-Tax WACC	0.5417%	0.9877%	0.8560%	0.7514%	0.0452%	-0.0864%	0.3143%	-0.1911%	0.2097%	54.77%	-49.91%	-13.93%			
(1)	(2)	(3)	(3a)	(3b)	(4)	4a	4b	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	
Loan Amount Issued	Capitalized Plant	Return On Total Outstanding Loan Balance	Loan Interest Rate to WACC Differential Cost - Commercial	Loan Interest Rate to WACC Differential Cost - 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																		
Oct-18	-	-	848,328	(82,235)	12,451	918,112	896,656	21,456	1,507,205	7,216	918,112	596,309	-	96,685,993	96,685,993	864,629	4,963,540	77,213
Nov-18	-	-	715,998	(175,033)	7,743	883,288	863,288	20,001	1,451,261	38,287	883,288	606,260	-	96,079,733	96,079,733	841,563	-	-
Dec-18	-	-	734,712	(179,809)	7,724	906,797	886,845	19,952	969,120	590,259	906,797	652,583	-	95,427,151	95,427,151	591,798	1,828,212	122,835
Jan-19	-	-	730,509	(178,915)	7,531	901,894	882,439	19,455	874,690	13,457	898,147	-	13,746	95,427,151	95,440,897	497,647	-	-
Feb-19	-	-	658,954	(161,527)	6,643	813,838	796,677	17,161	1,055,305	236,355	827,584	464,076	-	94,963,075	94,963,075	600,590	-	-
Mar-19	-	-	726,819	(178,336)	7,138	898,017	879,579	18,438	1,307,780	36,038	898,017	445,800	-	94,517,275	94,517,275	749,386	1,867,266	176,436
Apr-19	-	-	710,165	(174,450)	6,759	877,856	860,396	17,460	1,429,255	-	965,393	463,862	237,256	93,730,261	93,967,517	894,216	-	-
May-19	-	-	706,022	(173,625)	6,509	873,138	856,324	16,814	2,013,879	-	1,006,135	1,007,743	104,258	92,826,776	92,826,776	1,261,848	-	-
Jun-19	-	-	697,451	(171,744)	6,181	863,014	847,048	15,967	2,235,011	-	918,607	1,316,404	48,666	91,406,114	91,406,114	1,403,040	2,971,692	63,194
Jul-19	-	-	687,143	(169,439)	5,833	850,748	835,680	15,069	2,652,717	-	888,626	1,764,091	10,788	89,642,023	89,652,811	1,665,444	-	-
Aug-19	-	-	673,603	(166,357)	5,437	834,524	820,479	14,045	2,589,407	-	843,572	1,745,835	1,740	87,896,188	87,897,928	1,626,816	-	-
Sep-19	-	-	660,418	(163,345)	5,062	818,701	805,625	13,077	2,553,726	-	818,462	1,735,265	1,980	86,160,924	86,162,903	1,605,060	4,695,300	-
Oct-19	-	-	647,382	(160,353)	4,708	803,028	790,867	12,161	2,358,765	-	802,966	1,555,799	2,041	84,605,125	84,607,166	1,482,072	-	-
Nov-19	-	-	635,693	(157,682)	4,376	788,999	777,695	11,305	2,009,916	-	788,541	1,221,375	2,500	83,383,750	83,386,249	1,263,402	-	-
Dec-19	-	-	626,520	(155,614)	4,086	778,047	767,492	10,556	1,633,864	-	776,686	857,178	3,861	82,526,572	82,530,433	1,026,972	4,350,534	-
Jan-20	-	-	620,090	(154,201)	3,842	770,449	760,525	9,924	1,024,364	-	752,482	271,882	21,829	82,254,689	82,276,518	644,022	-	-
Feb-20	-	-	618,182	(153,839)	3,706	768,315	758,741	9,574	928,815	-	721,425	207,390	68,718	82,047,299	82,116,017	583,416	-	-
Mar-20	-	-	616,976	(153,669)	3,556	767,089	757,902	9,187	1,121,890	-	777,527	344,363	58,280	81,702,936	81,761,216	705,960	2,254,410	-
Apr-20	-	-	614,310	(153,130)	3,404	764,036	755,242	8,794	1,375,898	-	803,839	572,060	18,478	81,130,876	81,149,354	865,800	-	-
May-20	-	-	609,713	(152,129)	3,220	758,622	750,304	8,318	1,941,524	-	773,372	1,168,152	3,728	79,962,724	79,966,451	1,222,998	-	-
Jun-20	-	-	600,825	(150,086)	2,981	747,929	740,227	7,702	2,163,782	-	749,976	1,413,807	1,681	78,548,917	78,550,598	1,363,968	2,794,758	-
Jul-20	-	-	590,188	(147,610)	2,729	735,069	728,020	7,049	2,550,330	-	735,925	1,814,404	825	76,734,513	76,735,338	1,608,834	-	-
Aug-20	-	-	576,549	(144,389)	2,457	718,480	712,133	6,348	2,485,519	-	718,348	1,767,172	958	74,967,341	74,968,299	1,571,982	-	-
Sep-20	-	-	563,272	(141,235)	2,213	702,294	696,577	5,717	2,441,998	-	702,428	1,739,570	824	73,227,771	73,228,595	1,544,898	4,544,784	-
	Program Assumption	Program Assumption	Col 3a + Col 3b + Col 4	WP-SS-SLII-2.xlsx 'LoansC' wksht Col 32	WP-SS-SLII-2.xlsx 'LoansR' wksht Col 32	WP-SS-SLII-2.xlsx 'Loans' wksht Col 11	WP-SS-SLII-2.xlsx 'LoansC' wksht Col 11	WP-SS-SLII-2.xlsx 'LoansR' wksht Col 11	WP-SS-SLII-2.xlsx 'Loans' wksht Col 13	WP-SS-SLII-2.xlsx 'Loans' wksht Col 14	WP-SS-SLII-2.xlsx 'Loans' wksht Col 16	WP-SS-SLII-2.xlsx 'Loans' wksht Col 17	WP-SS-SLII-2.xlsx 'Loans' wksht Col 18	WP-SS-SLII-2.xlsx 'Loans' wksht Col 19	Col 9 + Col 10	WP-SS-SLII-2.xlsx 'SREC Inv.' wksht Col 23	WP-SS-SLII-2.xlsx 'SREC Inv.' wksht Col 25	WP-SS-SLII-2.xlsx 'SREC Inv.' wksht Col 26
Annual Summary																		
2009	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2010	2,782,109	-	60,507	1,773	9,836	48,898	-	53,992	-	46,496	7,495	2,402	2,774,614	2,777,016	53,992	5,986	549	
2011	41,543,142	-	1,817,521	60,823	193,640	1,563,058	-	3,039,135	-	1,557,935	1,481,200	7,525	42,836,556	42,844,081	2,999,378	1,327,835	(874,640)	
2012	81,994,323	-	9,674,670	371,055	543,155	8,760,459	-	12,988,697	17,745	8,767,985	4,238,456	-	120,592,422	120,592,422	11,024,961	2,893,534	(6,153,262)	
2013	31,934,216	-	15,696,279	617,716	719,226	14,359,337	-	23,266,745	167,767	14,359,337	9,075,175	-	143,451,463	143,451,463	12,686,506	9,604,243	(5,028,885)	
2014	4,099,892	-	17,018,163	679,565	678,471	15,660,127	-	23,149,155	406,362	15,571,101	7,984,416	89,026	139,566,939	139,565,964	11,673,443	12,345,581	366,647	
2015	-	-	16,146,776	650,911	580,405	14,915,459	-	24,101,790	731,022	15,004,485	9,828,327	-	129,738,612	129,738,612	12,921,384	16,408,740	3,634,339	
2016	-	-	14,834,651	604,238	469,094	13,761,319	-	24,908,878	1,459,418	13,761,319	12,606,977	-	117,131,636	117,131,636	16,279,582	18,351,480	2,228,455	
2017	-	-	13,387,511	551,769	356,573	12,479,169	-	22,822,933	441,502	12,479,169	10,785,266	-	106,346,370	106,346,370	14,264,065	14,214,211	(196,450)	
2018	-	-	10,297,402	(1,206,700)	166,109	11,337,993	-	21,073,946	1,183,267	11,337,993	10,919,219	-	95,427,151	95,427,151	12,583,263	13,519,260	802,460	
2019	-	-	8,160,681	(2,011,388)	70,263	10,101,806	-	22,714,315	285,850	10,422,737	12,577,428	3,861	82,526,572	82,530,433	14,076,483	13,884,792	239,630	
2020	-	-	7,027,728	(1,756,773)	33,498	8,751,003	-	21,780,536	-	8,753,588	13,026,949	1,271	69,498,102	69,499,372	13,743,798	13,779,096	-	
Oct 2019 - Sep 2020	-	-	7,319,700	(1,823,937)	41,278	9,102,359	-	22,036,666	-	9,103,514	12,933,152	-	-	-	13,884,324	13,944,486	-	

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

Actual data through March 2019		Interest Rate	WACC Prior to 01/2018	WACC Prior to 11/2018	WACC 11/2018 Forward	Prior to 01/2018 Interest Differential	Prior to 11/2018 Interest Differential	11/2018 Forward Interest Differential	WACC Differential Multiplier	Return on SREC Inv Differential Factor														
		0.9424%	0.9877%	0.8560%	0.7514%	0.0452%	-0.0864%	-0.1911%	54.77%	-13.93%														
		0.5417%	0.9877%	0.8560%	0.7514%	0.4460%	0.3143%	0.2097%	-49.91%	-13.93%														
(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)	(33)	(34)					
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	Incremental Loan Interest Rate to Commercial	Incremental Loan Interest Rate to Residential	Incremental Return on SREC Inventory	Revenue Requirements w/o Incremental WACC Return for O/U Calc					
Oct-18	866,941	22,266	-	648,266	-	-	-	-	-	-	-	-	-	31,179	554,713				554,713					
Nov-18	1,708,504	6,632	13,514	612,223	-	-	-	-	-	-	-	-	-	36,972	502,051	(95,865)	(3,864)	(924)	602,704					
Dec-18	594,914	2,698	-	377,332	-	-	-	-	-	-	-	-	-	40,424	125,533	(98,481)	(3,855)	(376)	228,245					
Jan-19	1,092,561	8,489	13,257	377,043	-	-	-	-	-	-	-	-	-	42,618	270,024				270,024					
Feb-19	1,693,141	11,147	-	454,725	-	-	-	-	-	-	-	-	-	36,572	347,560				347,560					
Mar-19	751,697	12,367	-	552,194	-	-	-	-	-	-	-	-	-	43,090	260,016				260,016					
Apr-19	1,646,650	5,797	-	535,186	-	-	-	-	-	-	-	-	-	30,374	403,665				403,665					
May-19	2,908,498	12,921	-	752,449	-	-	-	-	-	-	-	-	-	30,374	628,628				628,628					
Jun-19	1,403,040	21,182	13,252	833,387	-	-	-	-	-	-	-	-	-	30,374	669,438				669,438					
Jul-19	3,068,484	11,155	-	988,088	-	-	-	-	-	-	-	-	-	30,374	866,011				866,011					
Aug-19	4,695,300	23,899	-	963,864	-	-	-	-	-	-	-	-	-	30,374	857,217				857,217					
Sep-19	1,605,060	34,032	20,939	949,814	-	-	-	-	-	-	-	-	-	30,374	876,875				876,875					
Oct-19	3,087,132	12,657	-	877,188	-	-	-	-	-	-	-	-	-	30,374	764,573				764,573					
Nov-19	4,350,534	23,190	-	747,617	-	-	-	-	-	-	-	-	-	30,374	647,874				647,874					
Dec-19	1,026,972	32,494	19,401	607,630	-	-	-	-	-	-	-	-	-	30,374	538,371				538,371					
Jan-20	1,670,994	8,023	-	380,691	-	-	-	-	-	-	-	-	-	30,652	269,007				269,007					
Feb-20	2,254,410	12,114	-	346,062	-	-	-	-	-	-	-	-	-	30,652	238,695				238,695					
Mar-20	705,960	16,881	10,053	416,670	-	-	-	-	-	-	-	-	-	30,652	324,143				324,143					
Apr-20	1,571,760	5,445	-	510,603	-	-	-	-	-	-	-	-	-	30,652	396,974				396,974					
May-20	2,794,758	12,338	-	719,194	-	-	-	-	-	-	-	-	-	30,652	613,275				613,275					
Jun-20	1,363,968	20,357	12,463	800,774	-	-	-	-	-	-	-	-	-	30,652	717,142				717,142					
Jul-20	2,972,802	10,842	-	942,180	-	-	-	-	-	-	-	-	-	30,652	838,792				838,792					
Aug-20	4,544,784	23,153	-	915,154	-	-	-	-	-	-	-	-	-	30,652	827,027				827,027					
Sep-20	1,544,898	32,938	20,267	898,897	-	-	-	-	-	-	-	-	-	30,652	843,733				843,733					
Prior Col 15 + Col 12 - Col 13 - Col 14	WP-SS-SLII-2.xlsx 'SREC Inv.' wksht Col 28	WP-SS-SLII-2.xlsx 'SREC Inv.' wksht Col 29	Included in Col 14	WP-SS-SLII-2.xlsx '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 19 - Col 21	See WP-SS-SLII-1.xlsx 'AmortE' 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 16 + Col 17 - Col 18 + Col 18a + Col 20 + Col 27 + Col 28	Col 3a * WACC Differential Multiplier	Col 3b * WACC Differential Multiplier	Col 10 * Return on SREC Inv Differential Factor	Col 30 - Col 31 - Col 32 - Col 33					
Annual Summary																								
2009	-	-	-	-	-	-	-	-	-	-	-	-	-	53,479	53,479	-	-	-	53,479					
2010	48,555	429	-	-	-	-	-	-	-	-	-	-	-	1,006,890	1,018,378	985	1,773	20	1,015,601					
2011	845,457	60,918	3,520	39,757	-	-	-	-	-	-	-	-	-	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	571,508	156,920	95,357	11,475,712	-	-	-	-	-	-	-	-	-	612,789	13,332,166	-	-	-	13,332,166					
2015	718,491	139,178	93,286	11,180,406	-	-	-	-	-	-	-	-	-	494,614	9,504,462	-	-	-	9,504,462					
2016	875,048	169,302	96,115	8,629,589	-	-	-	-	-	-	-	-	-	370,992	8,110,876	-	-	-	8,110,876					
2017	728,452	181,582	65,740	8,558,867	-	-	-	-	-	-	-	-	-	482,927	10,393,908	-	-	-	10,393,908					
2018	594,914	138,813	67,535	8,497,047	-	-	-	-	-	-	-	-	-	414,617	7,274,961	(194,347)	(7,719)	(1,300)	7,478,327					
2019	1,026,972	209,329	66,849	8,639,185	-	-	-	-	-	-	-	-	-	395,646	7,130,253	-	-	-	7,130,253					
2020	991,674	207,828	61,447	8,047,252	-	-	-	-	-	-	-	-	-	349,124	6,942,377	-	-	-	6,942,377					
Oct 2019 - Sep 2020		210,433	62,185	8,162,659	-	-	-	-	-	-	-	-	-	366,989	7,019,607	-	-	-	7,019,607					

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

Existing / Forecasted SLII Rate (w/o SUT)	0.000038	0.000038	0.000216	0.000216	0.000216	0.000216	0.000216
	(107)	(108)	(109)	(110)	(111)	(112)	(113)
<u>GPRC SLII (Over)/Under Calculation</u>	<u>Sep-18</u>	<u>Oct-18</u>	<u>Nov-18</u>	<u>Dec-18</u>	<u>Jan-19</u>	<u>Feb-19</u>	<u>Mar-19</u>
(1) Solar Loan II GPRC Revenue	136,107	125,109	649,000	738,951	763,761	669,924	705,747
(2) Revenue Requirements (excluding Incremental WACC)	<u>827,593</u>	<u>554,713</u>	<u>602,704</u>	<u>228,245</u>	<u>270,024</u>	<u>347,560</u>	<u>260,016</u>
(3) Monthly (Over)/Under Recovery	691,485.5	429,604.5	(46,295.6)	(510,705.3)	(493,737.2)	(322,364.5)	(445,730.6)
(4) Deferred Balance	9,495,198	9,924,803	9,958,711	9,448,006	8,750,903	8,428,539	7,982,808
(5) Monthly Interest Rate	0.180%	0.183%	0.197%	0.207%	0.243%	0.232%	0.230%
(6) After Tax Monthly Interest Expense/(Credit)	11,839.6	12,739.4	14,056.0	14,416.5	15,917.9	14,305.8	13,567.8
(7) Cumulative Interest Balance Added to Subsequent Year's Revenue	67,464.8	80,204.3	14,056.0	28,472.6	44,390.4	58,696.2	72,264.0
(8) Requirements	9,562,663	10,005,007	9,972,767	9,476,478	8,795,294	8,487,235	8,055,072
(9) Net Sales - kWh (000)							
(10) Incremental Interest From WACC Change	-	-	(100,653.5)	(102,711.9)	-	-	-
(11) Incremental Interest Transfer to Deferred Balance					(203,365.5)		
(12) Cumulative Incremental Interest	-	-	(100,653.5)	(203,365.5)	-	-	-
(13) Average Net of Tax Deferred Balance	6,577,543.4	6,980,519.2	7,147,129.0	6,975,744.4	6,541,597.8	6,175,150.4	5,899,058.5

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

Existing / Forecasted SLII Rate (w/o SUT)	0.000216	0.000216	0.000216	0.000471	0.000471	0.000471	0.000282
	(114)	(115)	(116)	(117)	(118)	(119)	(120)
<u>GPRC SLII (Over)/Under Calculation</u>	<u>Apr-19</u>	<u>May-19</u>	<u>Jun-19</u>	<u>Jul-19</u>	<u>Aug-19</u>	<u>Sep-19</u>	<u>Oct-19</u>
(1) Solar Loan II GPRC Revenue	627,085	660,517	799,799	2,055,727	2,027,715	1,593,657	883,613
(2) Revenue Requirements (excluding Incremental WACC)	<u>403,665</u>	<u>628,628</u>	<u>669,438</u>	<u>866,011</u>	<u>857,217</u>	<u>876,875</u>	<u>764,573</u>
(3) Monthly (Over)/Under Recovery	(223,420.2)	(31,889.5)	(130,360.9)	(1,189,715.5)	(1,170,497.6)	(716,782.7)	(119,039.7)
(4) Deferred Balance	7,759,388	7,727,498	7,597,137	6,518,174	5,347,676	4,630,893	4,541,583
(5) Monthly Interest Rate	0.230%	0.230%	0.230%	0.230%	0.230%	0.230%	0.230%
(6) After Tax Monthly Interest Expense/(Credit)	13,014.6	12,803.6	12,669.4	11,669.6	9,809.9	8,249.6	7,583.2
(7) Cumulative Interest	85,278.7	98,082.2	110,751.6	11,669.6	21,479.5	29,729.2	7,583.2
(8) Balance Added to Subsequent Year's Revenue Requirements	7,844,667	7,825,581	7,707,889	6,529,843	5,369,155	4,660,622	4,549,166
(9) Net Sales - kWh (000)	2,903,173	3,057,950	3,702,771	4,364,601	4,305,127	3,383,561	3,133,380
(10) Incremental Interest From WACC Change	-	-	-	-	-	-	-
(11) Incremental Interest Transfer to Deferred Balance							
(12) Cumulative Incremental Interest	-	-	-	-	-	-	-
(13) Average Net of Tax Deferred Balance	5,658,532.3	5,566,761.2	5,508,440.3	5,073,748.5	4,265,179.6	3,586,796.7	3,297,046.5

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

Existing / Forecasted SLII Rate (w/o SUT)		0.000282	0.000282	0.000282	0.000282	0.000282	0.000282	0.000282
		(121)	(122)	(123)	(124)	(125)	(126)	(127)
<u>GPRC SLII (Over)/Under Calculation</u>		<u>Nov-19</u>	<u>Dec-19</u>	<u>Jan-20</u>	<u>Feb-20</u>	<u>Mar-20</u>	<u>Apr-20</u>	<u>May-20</u>
(1)	Solar Loan II GPRC Revenue	845,979	944,505	1,013,324	898,512	936,690	800,377	881,821
(2)	Revenue Requirements (excluding Incremental WACC)	<u>647,874</u>	<u>538,371</u>	<u>269,007</u>	<u>238,695</u>	<u>324,143</u>	<u>396,974</u>	<u>613,275</u>
(3)	Monthly (Over)/Under Recovery	(198,104.9)	(406,133.9)	(744,317.1)	(659,816.6)	(612,546.3)	(403,402.8)	(268,546.8)
(4)	Deferred Balance	4,343,478	3,937,344	3,193,027	2,533,210	1,920,664	1,517,261	1,248,714
(5)	Monthly Interest Rate	0.230%	0.230%	0.230%	0.230%	0.230%	0.230%	0.230%
(6)	After Tax Monthly Interest Expense/(Credit)	7,345.6	6,846.0	5,894.9	4,734.1	3,682.2	2,842.3	2,286.7
(7)	Cumulative Interest	14,928.8	21,774.8	27,669.8	32,403.9	36,086.0	38,928.3	41,215.0
(8)	Balance Added to Subsequent Year's Revenue Requirements	4,358,407	3,959,119	3,220,697	2,565,614	1,956,750	1,556,189	1,289,929
(9)	Net Sales - kWh (000)	2,999,926	3,349,310	3,593,348	3,186,212	3,321,594	2,838,217	3,127,026
(10)	Incremental Interest From WACC Change	-	-	-	-	-	-	-
(11)	Incremental Interest Transfer to Deferred Balance							
(12)	Cummulative Incremental Interest	-	-	-	-	-	-	-
(13)	Average Net of Tax Deferred Balance	3,193,735.0	2,976,541.4	2,563,011.7	2,058,295.9	1,600,945.0	1,235,762.1	994,229.8

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

Existing / Forecasted SLII Rate (w/o SUT)		0.000282	0.000282	0.000282	0.000282	
		(128)	(129)	(128)	(127)	
<u>GPRC SLII (Over)/Under Calculation</u>		<u>Jun-20</u>	<u>Jul-20</u>	<u>Aug-20</u>	<u>Sep-20</u>	
(1)	Solar Loan II GPRC Revenue	1,045,909	1,233,602	1,227,570	961,738	SL II Rate * Row 9
(2)	Revenue Requirements (excluding Incremental WACC)	<u>717,142</u>	<u>838,792</u>	<u>827,027</u>	<u>843,733</u>	From SS-SLIII-2, Col 22 - Row 10
(3)	Monthly (Over)/Under Recovery	(328,767.5)	(394,810.2)	(400,543.9)	(118,005.6)	Row 2 - Row 1
(4)	Deferred Balance	919,947	525,137	124,593	6,587	Prev Row 4 + Row 3
(5)	Monthly Interest Rate	0.230%	0.230%	0.230%	0.230%	Annual Interest Rate / 12
(6)	After Tax Monthly Interest Expense/(Credit)	1,792.9	1,194.7	537.2	108.5	(Prev Row 4 + Row 4) / 2 * (1 - Tax Rate) * Row 5
(7)	Cumulative Interest Balance Added to Subsequent Year's Revenue	43,007.9	44,202.6	44,739.8	44,848.2	Prev Row 7 + Row 6
(8)	Requirements	962,955	569,339	169,332	51,435	Row 4 + Row 7 + Row 11
(9)	Net Sales - kWh (000)	3,708,898	4,374,475	4,353,087	3,410,419	
(10)	Incremental Interest From WACC Change	-	-	-	-	
(11)	Incremental Interest Transfer to Deferred Balance					
(12)	Cummulative Incremental Interest	-	-	-	-	Prev Row 11 + Row 10
(13)	Average Net of Tax Deferred Balance	779,525.2	519,435.2	233,545.2	47,152.6	(Prev Row 4 + Row 4) / 2 * (1 - Tax Rate)

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

Schedule SS-SLII-4E

	Solar Loan II Rate	0.000038	0.000038	0.000216	0.000216	0.000216	0.000216	0.000216
		Sep-18	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19
RESIDENTIAL SALES								
RS (4400110)		\$45,340	\$34,547	\$188,297	\$226,204	\$245,105	\$201,564	\$201,607
RS-HTG (4400210)		\$232	\$302	\$2,294	\$2,854	\$3,842	\$3,112	\$2,722
WH (4400310)		\$2	\$5	\$14	\$19	\$18	\$17	\$21
RLM (4400410)		\$730	\$547	\$2,816	\$3,445	\$3,414	\$3,127	\$3,217
WHS (4400510)		\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL RESIDENTIAL		\$46,305	\$35,402	\$193,421	\$232,522	\$252,379	\$207,820	\$207,567
COMMERCIAL SALES								
WH & WHS (4420110)		\$0	\$0	\$0	\$0	\$0	\$0	\$0
GLP (4420310)		\$23,986	\$23,074	\$115,303	\$131,329	\$137,692	\$125,282	\$134,799
GLP-MDO (4420310)		\$0	\$0	\$0	\$0	\$0	\$0	\$0
SL-PRI (4440110)		\$457	\$529	\$3,147	\$3,523	\$3,303	\$2,803	\$2,811
LPLP (4420510)		\$8,517	\$8,430	\$41,237	\$45,190	\$46,967	\$41,229	\$46,638
LPLS (4420510)		\$20,148	\$21,000	\$102,300	\$116,080	\$121,863	\$107,771	\$119,826
LPLSH (4420510)		\$12,389	\$11,626	\$59,352	\$63,987	\$64,781	\$61,604	\$61,479
LPLSO (4420510)		\$47	\$46	\$265	\$279	\$295	\$260	\$271
LPLSR (4420510)		\$0	\$0	\$0	\$0	\$0	\$0	\$0
HTS-SUB (4420710)		\$9,806	\$9,776	\$46,081	\$54,676	\$53,327	\$47,915	\$52,576
HTS-HV (4420710)		\$987	\$921	\$5,611	\$5,417	\$5,779	\$5,708	\$4,845
HS (4421210)		\$25	\$34	\$257	\$377	\$566	\$433	\$377
TOTAL COMMERCIAL		\$76,362	\$75,436	\$373,553	\$420,859	\$434,574	\$393,007	\$423,621
INDUSTRIAL SALES								
GLP (4420410)		\$1,022	\$1,024	\$5,182	\$5,357	\$6,059	\$5,299	\$5,681
GLP-MDO (4420410)		\$0	\$0	\$0	\$0	\$0	\$0	\$0
LPLP (4420610)		\$2,031	\$2,026	\$11,222	\$11,055	\$12,180	\$10,259	\$11,779
LPLS (4420610)		\$2,030	\$2,118	\$9,644	\$10,767	\$10,412	\$10,276	\$11,447
LPLSH (4420610)		\$1,977	\$1,854	\$9,333	\$10,018	\$9,204	\$9,232	\$9,664
LPLSO (4420610)		\$14	\$14	\$54	\$86	\$73	\$64	\$68
LPLSR (4420610)		\$0	\$0	\$0	\$0	\$0	\$0	\$0
HTS-SUB (4420810)		\$5,324	\$5,934	\$26,861	\$33,013	\$29,985	\$27,251	\$29,216
HTS-HV (4420810)		\$94	\$110	\$12,934	\$6,529	\$1,040	\$483	\$433
HS (4421110)		\$1	\$2	\$8	\$10	\$12	\$9	\$9
HEP (4421010)		\$0	\$0	\$0	\$0	\$0	\$0	\$0
EHEP (4421010)		\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL INDUSTRIAL		\$12,493	\$13,081	\$75,239	\$76,834	\$68,965	\$62,871	\$68,296
PUB STREET AND HWY LIGHTING SALES								
SL-PUB (4440310)		\$794	\$1,028	\$5,917	\$7,747	\$6,701	\$5,490	\$5,206
BPL-POF (4440310)		\$41	\$46	\$247	\$332	\$506	\$106	\$440
GLP-T&S (4440410)		\$112	\$114	\$623	\$656	\$636	\$631	\$616
TOTAL ST. LIGHT.		\$947	\$1,189	\$6,787	\$8,735	\$7,843	\$6,227	\$6,262
TOTAL REVENUES		\$136,107	\$125,109	\$649,000	\$738,951	\$763,761	\$669,924	\$705,747

PSE&G Solar Loan III Program

Proposed Rate Calculations

(\$'s Unless Specified)

Schedule SS-SLIII-1

Actual results through March 2019

SUT Rate 6.625%

<u>Line</u>	<u>Date(s)</u>		<u>Electric</u>	<u>Source/Description</u>
1	Oct 2019 - Sep 2020	Revenue Requirements	(275,039)	SS-SLIII-2, Col 22
2	Sep-19	(Over) / Under Recovered Balance	(2,193,236)	SS-SLIII-3, Line 4, Col 81
3	Sep-19	Cumulative Interest Exp / (Credit)	<u>(11,878)</u>	SS-SLIII-3, Line 7, Col 81
4	Oct 2019 - Sep 2020	Total Target Rate Revenue	(2,480,153)	Line 1 + Line 2 + Line 3
5	Oct 2019 - Sep 2020	Forecasted kWh (000)	41,395,893	
6		Calculated Rate w/o SUT (\$/kWh)	(0.000060)	(Line 4 / (Line 5*1,000)) [Rnd 6]
7		Public Notice Rate w/o SUT (\$/kWh)	(0.000060)	Line 6
8		Existing Rate w/o SUT (\$/kWh)	<u>(0.000022)</u>	
9		Proposed Rate w/o SUT (\$/kWh)	(0.000060)	Line 7
10		Proposed Rate w/ SUT (\$/kWh)	(0.000064)	(Line 9 * (1 + SUT Rate)) [Rnd 6]
11		Difference in Proposed and Previous Rate	(0.000038)	(Line 9 - Line 8)
12		Resultant SLIII Revenue Increase / (Decrease)	(1,573,044)	(Line 5 * Line 11 * 1,000)

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

Actual data through March 2019

Annual Pre-Tax WACC	9.0162%
Monthly Pre-Tax WACC	0.7514%

	(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												
Oct-18	43,331,864	635,325	43,967,189	381,114	-	-	-	-	408,838	408,838	-	252,111
Nov-18	43,245,446	1,244,259	44,489,705	325,710	(22,719)	-	-	-	397,817	397,817	-	233,733
Dec-18	43,391,240	421,755	43,812,995	306,449	(21,375)	-	-	-	410,984	410,984	-	29,035
Jan-19	43,387,146	953,487	44,340,633	335,447	-	-	-	-	411,746	411,746	-	133,584
Feb-19	43,486,753	1,406,817	44,893,570	307,113	-	-	-	-	372,467	372,467	-	105,368
Mar-19	50,116,348	587,554	50,703,902	347,660	-	-	-	-	422,256	422,256	-	179,604
Apr-19	49,626,635	1,427,533	51,054,168	380,470	-	-	-	-	466,107	466,107	(17,275)	390,052
May-19	49,322,903	2,489,803	51,812,706	386,526	-	-	-	-	465,372	540,346	(74,974)	557,226
Jun-19	51,360,296	1,235,874	52,596,170	409,979	-	-	-	-	485,837	469,138	16,700	808,322
Jul-19	50,502,665	2,529,912	53,032,577	395,673	-	-	-	-	478,463	504,307	(25,845)	831,786
Aug-19	49,630,161	3,830,166	53,460,327	399,140	-	-	-	-	470,473	471,427	(954)	871,550
Sep-19	49,336,917	1,211,676	50,548,593	404,319	-	-	-	-	466,922	464,911	2,010	786,531
Oct-19	48,747,875	2,224,884	50,972,759	380,216	-	-	-	-	459,613	460,103	(489)	588,553
Nov-19	48,338,026	3,060,048	51,398,074	382,956	-	-	-	-	454,126	449,356	4,770	414,620
Dec-19	55,303,644	560,106	55,863,750	438,820	-	-	-	-	515,802	444,474	71,328	136,088
Jan-20	55,242,195	1,117,104	56,359,299	419,945	-	-	-	-	515,199	506,527	8,672	70,121
Feb-20	55,066,430	1,785,102	56,851,532	423,224	-	-	-	-	514,626	551,530	(36,904)	138,861
Mar-20	58,822,330	811,410	59,633,740	457,548	-	-	-	-	550,660	580,535	(29,875)	257,948
Apr-20	58,141,276	2,003,106	60,144,382	448,264	-	-	-	-	547,979	564,301	(16,322)	664,732
May-20	57,322,646	3,322,452	60,645,098	452,504	-	-	-	-	541,634	544,114	(2,479)	816,150
Jun-20	60,672,399	1,527,360	62,199,759	487,557	-	-	-	-	574,541	575,280	(739)	1,000,438
Jul-20	59,605,204	3,113,550	62,718,754	467,945	-	-	-	-	565,214	565,002	212	1,067,406
Aug-20	58,514,819	4,711,062	63,225,881	472,076	-	-	-	-	555,272	555,489	(217)	1,090,169
Sep-20	61,572,375	1,486,290	63,058,665	503,862	-	-	-	-	582,436	582,316	120	948,778
	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	From Sched SS-SLIII-3a Col 31 + Col 32 + Col 33	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	2,580,716	15,546	2,596,262	11,511	-	-	-	-	11,203	11,203	-	10,732
2015	6,209,596	97,643	6,307,239	557,823	-	-	-	-	545,415	545,415	-	648,875
2016	11,204,285	373,507	11,577,792	890,269	-	-	-	-	865,227	865,227	-	1,757,754
2017	21,031,887	207,982	21,239,869	1,916,984	-	-	-	-	1,866,040	1,866,040	-	2,473,115
2018	43,391,240	421,755	43,812,995	3,443,696	(44,094)	-	-	-	3,957,075	3,957,075	-	4,718,541
2019	55,303,644	560,106	55,863,750	4,568,319	-	-	-	-	5,469,183	5,493,912	(24,729)	5,803,283
2020	62,929,897	758,352	63,688,249	5,588,733	-	-	-	-	6,675,369	6,729,146	(53,777)	7,661,400
Oct 2019 - Sep 2020				5,334,919	-	-	-	-	6,377,103	6,379,026	(1,923)	7,193,864

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

Actual data through March 2019

Annual Pre-Tax WACC	9.0162%
Monthly Pre-Tax WACC	0.7514%

	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(19a)	(20)	(21)	(22)	(23)
												Revenue Requirements w/o Incremental WACC Return
	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	Incremental WACC Return for O/U Calc
Monthly Calculations												
Oct-18	-	252,111	(35,283)	661,225	156,920	-	-	25,901	792,245	(277)	(194,026)	(194,026)
Nov-18	-	233,733	221,188	632,288	-	-	-	23,353	608,934	(738)	172,435	195,153
Dec-18	-	29,035	92,915	440,982	(5,196)	-	-	21,378	414,408	(963)	14,954	36,329
Jan-19	-	133,584	82,612	546,890	-	-	-	15,158	531,732	(1,560)	21,471	21,471
Feb-19	-	105,368	99,872	478,101	-	-	-	24,771	453,330	(267)	59,289	59,289
Mar-19	-	179,604	(346,992)	603,396	64,939	-	-	16,361	651,974	(1,536)	(470,166)	(470,166)
Apr-19	-	390,052	84,324	873,433	-	-	-	31,165	842,268	-	29,853	29,853
May-19	-	557,226	76,162	1,097,572	-	-	-	35,302	1,062,270	-	32,618	32,618
Jun-19	-	808,322	84,324	1,277,460	(16,723)	-	-	41,586	1,219,151	-	66,775	66,775
Jul-19	-	831,786	76,162	1,336,093	-	-	-	42,055	1,294,038	-	35,428	35,428
Aug-19	-	871,550	76,162	1,342,977	-	-	-	42,723	1,300,254	-	47,553	47,553
Sep-19	-	786,531	84,324	1,251,443	-	-	-	39,767	1,211,676	-	61,488	61,488
Oct-19	-	588,553	76,162	1,048,655	-	-	-	35,447	1,013,208	-	32,213	32,213
Nov-19	-	414,620	76,162	863,976	-	-	-	28,812	835,164	-	33,804	33,804
Dec-19	-	136,088	84,324	580,562	-	-	-	20,456	560,106	-	27,798	27,798
Jan-20	-	70,121	7,993	576,648	-	-	-	19,650	556,998	-	(67,611)	(67,611)
Feb-20	-	138,861	7,993	690,391	-	-	-	22,393	667,998	-	(61,016)	(61,016)
Mar-20	-	257,948	20,919	838,483	-	-	-	27,073	811,410	-	(45,120)	(45,120)
Apr-20	-	664,732	7,993	1,229,033	-	-	-	37,337	1,191,696	-	(54,386)	(54,386)
May-20	-	816,150	7,993	1,360,264	-	-	-	40,918	1,319,346	-	(40,219)	(40,219)
Jun-20	-	1,000,438	20,919	1,575,718	-	-	-	48,358	1,527,360	-	(17,707)	(17,707)
Jul-20	-	1,067,406	7,993	1,632,409	-	-	-	46,219	1,586,190	-	(43,058)	(43,058)
Aug-20	-	1,090,169	7,993	1,645,658	-	-	-	48,146	1,597,512	-	(27,058)	(27,058)
Sep-20	-	948,778	20,919	1,531,094	-	-	-	44,976	1,486,118	-	(12,680)	(12,680)
											Col 4 + Col 7 - Col 11 + Col 14 + Col 15 - Col 20	Col 21 - Col 5 - Col 8
	From Sched SS-SLIII-3a Col 21	Col 12 + Col 13	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		
Annual Summary												
2013	-	-	375,770	-	-	-	-	-	-	-	375,770	375,770
2014	-	10,732	1,328,996	21,935	-	-	-	6,389	15,546	-	1,335,693	1,335,693
2015	-	648,875	1,434,146	1,194,290	65,897	-	-	26,952	1,233,235	-	1,407,608	1,407,608
2016	-	1,757,754	1,157,290	2,622,980	(110,615)	-	-	34,923	2,477,442	-	1,327,871	1,327,871
2017	-	2,473,115	745,780	4,343,130	(194,708)	-	-	233,269	3,915,153	(3,975)	1,224,702	1,224,702
2018	-	4,718,541	(91,418)	8,706,356	177,632	-	-	381,080	8,502,908	(30,740)	(401,349)	(357,255)
2019	-	5,803,283	553,602	11,300,557	48,216	-	-	373,602	10,975,171	(3,363)	(21,875)	(21,875)
2020	-	7,661,400	(361,727)	14,390,546	-	-	-	429,360	13,961,186	-	(1,019,003)	(1,019,003)
Oct 2019 - Sep 2020	-	7,193,864	347,361	13,572,890	-	-	-	419,784	13,153,106	-	(275,039)	(275,039)

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

Actual data through March 2019					Original	Prior to 11/2018	11/2018 Forward	Prior to 11/2018 Interest Differential	11/2018 Forward Interest Differential	Commercial WACC Differential Multiplier	Residential WACC Differential Multiplier	Return on SREC Inv Differential Factor							
					Annual Pre-Tax WACC	11.1791%	9.6451%	9.0162%	-1.5340%	-2.1629%									
					Monthly Pre-Tax WACC	0.9316%	0.8038%	0.7514%	-0.1278%	-0.1802%	29.0779%	29.0779%	-6.9754%						

-275039.04

(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 WACC Differential Cost - Commercial	Loan Interest Rate to WACC Differential Cost - 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 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																	
Oct-18	1,303,358	-	352,740 (49,558)	(6,540)	408,838	361,177	47,660	661,225	(277)	408,838	252,111	-	43,331,864	43,331,864	635,325	3,714,910	156,920
Nov-18	147,315	-	320,852 (67,852)	(9,113)	397,817	350,714	47,103	632,288	(738)	397,817	233,733	-	43,245,446	43,245,446	608,934	-	-
Dec-18	174,828	-	331,472 (69,725)	(9,787)	410,984	360,395	50,589	440,982	(963)	410,984	29,035	-	43,391,240	43,391,240	419,604	1,236,912	(5,196)
Jan-19	129,491	-	332,086 (69,706)	(9,954)	411,746	360,297	51,448	546,890	(1,560)	411,746	133,584	-	43,387,146	43,387,146	531,732	-	-
Feb-19	204,974	-	300,406 (62,735)	(9,326)	372,467	324,264	48,203	478,101	(267)	372,467	105,368	-	43,486,753	43,486,753	453,330	-	-
Mar-19	6,809,199	-	340,563 (70,953)	(10,740)	422,256	366,743	55,513	603,396	(1,536)	422,256	179,604	-	50,116,348	50,116,348	586,897	1,471,099	64,939
Apr-19	-	-	375,924 (79,639)	(10,543)	466,107	411,615	54,492	873,433	-	483,381	390,052	85,427	49,541,208	49,541,208	842,268	-	-
May-19	-	-	375,332 (79,378)	(10,662)	465,372	410,268	55,104	1,097,572	-	540,346	557,226	11,340	49,311,563	49,322,903	1,062,270	-	-
Jun-19	2,766,428	-	391,838 (82,988)	(11,012)	485,837	428,922	56,915	1,277,460	-	469,138	808,322	28,378	51,331,918	51,360,296	1,236,874	2,473,080	(16,723)
Jul-19	-	-	385,890 (81,716)	(10,857)	478,463	422,350	56,112	1,336,093	-	504,307	831,786	2,534	50,500,132	50,502,665	1,294,038	-	-
Aug-19	-	-	379,446 (80,327)	(10,700)	470,473	415,172	55,301	1,342,977	-	471,427	871,550	1,579	49,628,582	49,630,161	1,300,254	-	-
Sep-19	491,278	-	376,582 (79,585)	(10,755)	466,922	411,336	55,585	1,251,443	-	464,911	786,531	3,589	49,333,328	49,336,917	1,211,676	3,830,166	-
Oct-19	-	-	370,688 (78,317)	(10,608)	459,613	404,784	54,829	1,048,655	-	460,103	588,553	3,100	48,744,775	48,747,875	1,013,208	-	-
Nov-19	-	-	366,262 (77,377)	(10,487)	454,126	399,922	54,204	863,976	-	449,356	414,620	7,870	48,330,155	48,338,026	835,164	-	-
Dec-19	7,030,378	-	416,005 (88,920)	(10,877)	515,802	459,582	56,220	590,562	-	444,474	136,088	79,198	55,224,446	55,303,644	560,106	3,060,048	-
Jan-20	-	-	415,519 (88,833)	(10,847)	515,199	459,135	56,064	576,648	-	506,527	70,121	87,870	55,242,195	55,242,195	556,998	-	-
Feb-20	-	-	415,057 (88,750)	(10,820)	514,626	458,705	55,921	690,391	-	551,530	138,861	50,966	55,015,464	55,066,430	667,998	-	-
Mar-20	4,043,723	-	444,119 (95,515)	(11,026)	550,660	493,670	56,990	838,483	-	590,535	257,948	21,092	58,801,238	58,822,330	811,410	1,785,102	-
Apr-20	-	-	441,956 (95,067)	(10,955)	547,979	491,356	56,622	1,229,033	-	564,301	664,732	4,769	58,136,506	58,141,276	1,191,696	-	-
May-20	-	-	436,839 (93,967)	(10,828)	541,634	485,670	55,964	1,360,264	-	544,114	816,150	2,290	57,320,356	57,322,646	1,319,346	-	-
Jun-20	4,350,930	-	463,379 (100,009)	(11,153)	574,541	516,897	57,644	1,575,718	-	575,280	1,000,438	1,551	60,670,848	60,672,399	1,527,360	3,322,452	-
Jul-20	-	-	455,857 (98,394)	(10,963)	565,214	508,554	56,661	1,632,409	-	565,002	1,067,406	1,763	59,603,442	59,605,204	1,586,190	-	-
Aug-20	-	-	447,839 (96,646)	(10,787)	555,272	499,519	55,753	1,645,658	-	555,489	1,090,169	1,546	58,513,273	58,514,819	1,597,512	-	-
Sep-20	4,006,214	-	469,747 (101,507)	(11,182)	582,436	524,641	57,795	1,531,094	-	582,316	948,778	1,666	61,570,709	61,572,375	1,486,290	4,711,062	-

Program Assumption	Program Assumption	Col 3a + Col 3b + Col 4	WP-SS-SLIII-2.xls 'LoansC' wksht Col 32	WP-SS-SLIII-2.xls 'LoansR' wksht Col 32	WP-SS-SLIII-2.xls 'Loans' wksht Col 11	WP-SS-SLIII-2.xls 'LoansC' wksht Col 11	WP-SS-SLIII-2.xls 'LoansR' wksht Col 11	WP-SS-SLIII-2.xls 'Loans' wksht Col 13	WP-SS-SLIII-2.xls 'Loans' wksht Col 14	WP-SS-SLIII-2.xls 'Loans' wksht Col 16	WP-SS-SLIII-2.xls 'Loans' wksht Col 17	WP-SS-SLIII-2.xls 'Loans' wksht Col 18	WP-SS-SLIII-2.xls 'Loans' wksht Col 19	Col 9 + Col 10	WP-SS-SLIII-2.xls 'SREC Inv.' wksht Col 23	WP-SS-SLIII-2.xls 'SREC Inv.' wksht Col 25	WP-SS-SLIII-2.xls 'SREC Inv.' wksht Col 26
Annual Summary																	
2013	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2014	2,591,448	-	11,203	-	11,203	-	21,935	-	11,203	10,732	-	2,580,716	2,580,716	15,546	-	-	-
2015	4,277,755	-	545,415	-	545,415	-	1,194,290	-	545,415	648,875	-	6,209,596	6,209,596	1,167,338	1,151,138	65,897	-
2016	6,752,443	-	865,227	-	865,227	-	2,622,980	-	865,227	1,757,754	-	11,204,285	11,204,285	2,588,058	2,201,579	(110,615)	-
2017	12,300,717	-	1,866,040	-	1,866,040	-	4,343,130	(3,975)	1,866,040	2,473,115	-	21,031,887	21,031,887	4,110,873	4,081,690	(194,708)	-
2018	27,077,893	-	3,368,614 (510,134)	(78,326)	3,957,075	-	8,706,356 (30,740)	3,957,075	4,718,541	-	43,391,240	43,391,240	8,325,276	8,289,135	177,632	-	-
2019	17,431,748	-	4,411,022 (931,641)	(126,520)	5,469,183	-	11,300,557 (3,363)	5,493,912	5,803,283	79,198	55,224,446	55,303,644	10,926,817	10,834,393	48,216	-	-
2020	15,341,429	-	5,383,826 (1,160,196)	(131,347)	6,675,369	-	14,390,546	-	6,729,146	7,661,400	25,421	62,904,475	62,929,897	13,961,358	13,763,112	-	-
Oct 2019 - Sep 2020	19,431,245	-	5,143,268 (1,103,301)	(130,534)	6,377,103	-	13,572,890	-	6,379,026	7,193,864	-	61,570,709	61,572,375	13,153,278	12,878,664	-	-

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

Actual data through March 2019

	Original	Prior to 11/2018	11/2018 Forward	Prior to 11/2018 Interest Differential	11/2018 Forward Interest Differential	Commercial WACC Differential Multiplier	Residential WACC Differential Multiplier	Return on SREC Inv Differential Factor
Annual Pre-Tax WACC	11.1791%	9.6451%	9.0162%	-1.5340%	-2.1629%			
Monthly Pre-Tax WACC	0.9316%	0.8038%	0.7514%	-0.1278%	-0.1802%	29.0779%	29.0779%	-6.9754%

	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)	(33)	(34)
	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	Incremental Loan Interest Rate to WACC Differential Cost - Commercial	Incremental Loan Interest Rate to WACC Differential Cost - Residential	Incremental Return on SREC Inventory	Revenue Requirements w/o Incremental WACC Return for O/U Calc
Monthly Calculations																				
Oct-18	635,325	28,374	-	-	25,901	-	-	-	-	-	-	-	-	-	(35,283)	(194,026)				(194,026)
Nov-18	1,244,259	4,859	-	-	23,353	-	-	-	-	-	-	-	-	-	221,188	172,435	(19,730)		(339)	195,153
Dec-18	421,755	(25,023)	-	-	21,378	-	-	-	-	-	-	-	-	-	92,915	14,954	(20,275)	(2,846)	1,745	36,329
Jan-19	953,487	3,361	-	-	15,158	-	-	-	-	-	-	-	-	-	82,612	21,471				21,471
Feb-19	1,406,817	6,707	-	-	24,771	-	-	-	-	-	-	-	-	-	99,872	59,289				59,289
Mar-19	587,554	7,097	-	-	16,361	-	-	-	-	-	-	-	-	-	(346,992)	(470,166)				(470,166)
Apr-19	1,427,533	4,545	-	-	31,165	-	-	-	-	-	-	-	-	-	84,324	29,853				29,853
May-19	2,489,803	11,194	-	-	35,302	-	-	-	-	-	-	-	-	-	76,162	32,618				32,618
Jun-19	1,235,874	18,141	-	-	41,586	-	-	-	-	-	-	-	-	-	84,324	66,775				66,775
Jul-19	2,529,912	9,783	-	-	42,055	-	-	-	-	-	-	-	-	-	76,162	35,428				35,428
Aug-19	3,830,166	19,694	-	-	42,723	-	-	-	-	-	-	-	-	-	76,162	47,553				47,553
Sep-19	1,211,676	27,737	-	-	39,767	-	-	-	-	-	-	-	-	-	84,324	61,488				61,488
Oct-19	2,224,884	9,529	-	-	35,447	-	-	-	-	-	-	-	-	-	76,162	32,213				32,213
Nov-19	3,060,048	16,694	-	-	28,812	-	-	-	-	-	-	-	-	-	76,162	33,804				33,804
Dec-19	560,106	22,815	-	-	20,456	-	-	-	-	-	-	-	-	-	84,324	27,798				27,798
Jan-20	1,117,104	4,427	-	-	19,650	-	-	-	-	-	-	-	-	-	7,993	(67,611)				(67,611)
Feb-20	1,785,102	8,167	-	-	22,393	-	-	-	-	-	-	-	-	-	7,993	(61,016)				(61,016)
Mar-20	811,410	13,429	-	-	27,073	-	-	-	-	-	-	-	-	-	20,919	(45,120)				(45,120)
Apr-20	2,003,106	6,307	-	-	37,337	-	-	-	-	-	-	-	-	-	7,993	(54,386)				(54,386)
May-20	3,322,452	15,665	-	-	40,918	-	-	-	-	-	-	-	-	-	7,993	(40,219)				(40,219)
Jun-20	1,527,360	24,178	-	-	48,358	-	-	-	-	-	-	-	-	-	20,919	(17,707)				(17,707)
Jul-20	3,113,550	12,088	-	-	46,219	-	-	-	-	-	-	-	-	-	7,993	(43,058)				(43,058)
Aug-20	4,711,062	24,237	-	-	48,146	-	-	-	-	-	-	-	-	-	7,993	(27,058)				(27,058)
Sep-20	1,486,290	34,115	-	-	44,976	-	-	-	-	-	-	-	-	-	20,919	(12,680)				(12,680)
	Prior Col 15 + Col 12 - Col 13 - Col 14	WP-SS-SLIII-2.xls 'SREC Inv.' Col 28	WP-SS-SLIII-2.xls 'SREC Inv.' Col 29	Included in Col 14	WP-SS-SLIII-2.xls 'Loans' 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 19 - Col 21	See WP-SS-SLIII-1.xls 'AmortE' 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 16 + Col 17 - Col 18 + Col 19 + Col 21 + Col 28 + Col 29	Col 3a * WACC Differential Multiplier	Col 3b * WACC Differential Multiplier	Col 10 * Return on SREC Inv Differential Factor	Col 30 - Col 31 - Col 32 - Col 33
Annual Summary																				
2013	-	-	-	-	-	-	-	-	-	-	-	-	-	-	375,770	375,770	-	-	-	375,770
2014	15,546	308	-	-	6,389	-	-	-	-	-	-	-	-	-	1,328,996	1,335,693	-	-	-	1,335,693
2015	97,643	12,408	-	-	26,952	-	-	-	-	-	-	-	-	-	1,434,146	1,407,608	-	-	-	1,407,608
2016	373,507	25,042	-	-	34,923	-	-	-	-	-	-	-	-	-	1,157,290	1,327,871	-	-	-	1,327,871
2017	207,982	50,945	-	-	233,269	-	-	-	-	-	-	-	-	-	745,780	1,224,702	-	-	-	1,224,702
2018	421,755	75,081	-	-	381,080	-	-	-	-	-	-	-	-	-	(91,418)	(401,349)	(40,004)	(5,496)	1,407	(357,255)
2019	560,106	157,297	-	-	373,602	-	-	-	-	-	-	-	-	-	553,602	(21,875)	-	-	-	(21,875)
2020	758,352	204,907	-	-	429,360	-	-	-	-	-	-	-	-	-	(361,727)	(1,019,003)	-	-	-	(1,019,003)
Oct 2019 - Sep 2020		191,651	-	-	419,784	-	-	-	-	-	-	-	-	-	347,361	(275,039)	-	-	-	(275,039)

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

Existing / Forecasted SLIII Rate (w/o SUT)	0.0000480	0.0000480	0.0000110	0.0000110	0.0000110	0.0000110	0.0000110
	69	70	71	72	73	74	75
<u>GPRC SLIII (Over)/Under Calculation (\$000)</u>	<u>Sep-18</u>	<u>Oct-18</u>	<u>Nov-18</u>	<u>Dec-18</u>	<u>Jan-19</u>	<u>Feb-19</u>	<u>Mar-19</u>
(1) Solar Loan III GPRC Revenue	171,925	158,032	33,051	37,632	38,895	34,117	35,941
(2) Revenue Requirements (excluding Incremental WACC)	<u>281,376</u>	<u>(194,026)</u>	<u>195,153</u>	<u>36,329</u>	<u>21,471</u>	<u>59,289</u>	<u>(470,166)</u>
(3) Monthly (Over)/Under Recovery	109,451	(352,058)	162,103	(1,302)	(17,424)	25,173	(506,107)
(4) Deferred Balance	(1,849,935)	(2,201,994)	(2,052,123)	(2,053,425)	(2,114,943)	(2,089,770)	(2,595,878)
(5) Monthly Interest Rate	0.1800%	0.1825%	0.1967%	0.2067%	0.2433%	0.2317%	0.2300%
(6) After Tax Monthly Interest Expense/(Credit)	(2,465)	(2,658)	(3,007)	(3,050)	(3,646)	(3,501)	(3,874)
(7) Cumulative Interest	(9,573)	(12,231)	(3,007)	(6,057)	(9,703)	(13,204)	(17,078)
(8) Balance Added to Subsequent Year's Revenue Requirements	(1,859,509)	(2,214,225)	(2,055,130)	(2,059,482)	(2,124,646)	(2,102,975)	(2,612,956)
(9) Net Sales - kWh (000)							
(10) Incremental Interest From WACC Change	-	-	(22,718.7)	(21,375.1)	-	-	-
(11) Incremental Interest Transfer to Deferred Balance					(44,093.8)		
(12) Cumulative Incremental Interest	-	-	(22,718.7)	(44,093.8)	-	-	-
(13) Average Net of Tax Deferred Balance	(1,369,260.8)	(1,456,465.9)	(1,529,142.1)	(1,475,739.1)	(1,498,319.9)	(1,511,384.2)	(1,684,256.1)

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

Existing / Forecasted SLIII Rate (w/o SUT)	0.0000110	0.0000110	0.0000110	-0.0000220	-0.0000220	-0.0000220	-0.0000600
	76	77	78	79	80	81	82
<u>GPRC SLIII (Over)/Under Calculation (\$000)</u>	<u>Apr-19</u>	<u>May-19</u>	<u>Jun-19</u>	<u>Jul-19</u>	<u>Aug-19</u>	<u>Sep-19</u>	<u>Oct-19</u>
(1) Solar Loan III GPRC Revenue	31,935	33,637	40,730	(96,021)	(94,713)	(74,438)	(188,003)
(2) Revenue Requirements (excluding Incremental WACC)	<u>29,853</u>	<u>32,618</u>	<u>66,775</u>	<u>35,428</u>	<u>47,553</u>	<u>61,488</u>	<u>32,213</u>
(3) Monthly (Over)/Under Recovery	(2,082)	(1,019)	26,045	131,449	142,266	135,927	220,216
(4) Deferred Balance	(2,597,960)	(2,598,979)	(2,572,934)	(2,471,429)	(2,329,163)	(2,193,236)	(1,984,899)
(5) Monthly Interest Rate	0.2300%	0.2300%	0.2300%	0.2300%	0.2300%	0.2300%	0.2300%
(6) After Tax Monthly Interest Expense/(Credit)	(4,294)	(4,296)	(4,276)	(4,170)	(3,969)	(3,739)	(3,454)
(7) Cumulative Interest Balance Added to Subsequent Year's Revenue	(21,372)	(25,669)	(29,944)	(4,170)	(8,139)	(11,878)	(3,454)
(8) Requirements	(2,619,332)	(2,624,648)	(2,602,879)	(2,475,600)	(2,337,302)	(2,205,114)	(1,988,353)
(9) Net Sales - kWh (000)	2,903,173	3,057,950	3,702,771	4,364,601	4,305,127	3,383,561	3,133,380
(10) Incremental Interest From WACC Change	-	-	-	-	-	-	-
(11) Incremental Interest Transfer to Deferred Balance							
(12) Cummulative Incremental Interest	-	-	-	-	-	-	-
(13) Average Net of Tax Deferred Balance	(1,866,924.9)	(1,868,039.7)	(1,859,044.2)	(1,813,196.4)	(1,725,572.9)	(1,625,576.6)	(1,501,830.7)

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

Existing / Forecasted SLIII Rate (w/o SUT)	-0.0000600	-0.0000600	-0.0000600	-0.0000600	-0.0000600	-0.0000600	-0.0000600
	83	84	85	86	87	88	89
<u>GPRC SLIII (Over)/Under Calculation (\$000)</u>	<u>Nov-19</u>	<u>Dec-19</u>	<u>Jan-20</u>	<u>Feb-20</u>	<u>Mar-20</u>	<u>Apr-20</u>	<u>May-20</u>
(1) Solar Loan III GPRC Revenue	(179,996)	(200,959)	(215,601)	(191,173)	(199,296)	(170,293)	(187,622)
(2) Revenue Requirements (excluding Incremental WACC)	<u>33,804</u>	<u>27,798</u>	<u>(67,611)</u>	<u>(61,016)</u>	<u>(45,120)</u>	<u>(54,386)</u>	<u>(40,219)</u>
(3) Monthly (Over)/Under Recovery	213,800	228,757	147,990	130,157	154,175	115,907	147,402
(4) Deferred Balance	(1,771,099)	(1,542,343)	(1,394,352)	(1,264,195)	(1,110,020)	(994,113)	(846,710)
(5) Monthly Interest Rate	0.2300%	0.2300%	0.2300%	0.2300%	0.2300%	0.2300%	0.2300%
(6) After Tax Monthly Interest Expense/(Credit)	(3,105)	(2,739)	(2,428)	(2,198)	(1,963)	(1,740)	(1,522)
(7) Cumulative Interest	(6,559)	(9,299)	(11,727)	(13,925)	(15,887)	(17,627)	(19,149)
(8) Balance Added to Subsequent Year's Revenue Requirements	(1,777,659)	(1,551,641)	(1,406,079)	(1,278,120)	(1,125,908)	(1,011,740)	(865,859)
(9) Net Sales - kWh (000)	2,999,926	3,349,310	3,593,348	3,186,212	3,321,594	2,838,217	3,127,026
(10) Incremental Interest From WACC Change	-	-	-	-	-	-	-
(11) Incremental Interest Transfer to Deferred Balance							
(12) Cummulative Incremental Interest	-	-	-	-	-	-	-
(13) Average Net of Tax Deferred Balance	(1,350,093.5)	(1,191,016.7)	(1,055,595.0)	(955,615.0)	(853,411.8)	(756,330.6)	(661,683.9)

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

Existing / Forecasted SLIII Rate (w/o SUT)	-0.0000600	-0.0000600	-0.0000600	-0.0000600	
	90	91	92	93	
<u>GPRC SLIII (Over)/Under Calculation (\$000)</u>	<u>Jun-20</u>	<u>Jul-20</u>	<u>Aug-20</u>	<u>Sep-20</u>	
(1) Solar Loan III GPRC Revenue	(222,534)	(262,469)	(261,185)	(204,625)	SL III Rate * Row 9
(2) Revenue Requirements (excluding Incremental WACC)	<u>(17,707)</u>	<u>(43,058)</u>	<u>(27,058)</u>	<u>(12,680)</u>	From SS-SLIII-2, Col 22 - Row 10
(3) Monthly (Over)/Under Recovery	204,827	219,411	234,127	191,945	Row 2 - Row 1
(4) Deferred Balance	(641,883)	(422,473)	(188,345)	3,600	Prev Row 4 + Row 3
(5) Monthly Interest Rate	0.2300%	0.2300%	0.2300%	0.2300%	Monthly Interest Rate
(6) After Tax Monthly Interest Expense/(Credit)	(1,231)	(880)	(505)	(153)	(Prev Row 4 + Row 4) / 2 * (1 - Tax Rate) * Row 5
(7) Cumulative Interest Balance Added to Subsequent Year's Revenue	(20,380)	(21,259)	(21,764)	(21,917)	Prev Row 7 + Row 6
(8) Requirements	(662,263)	(443,732)	(210,110)	(18,317)	Row 4 + Row 7 + Row 11
(9) Net Sales - kWh (000)	3,708,898	4,374,475	4,353,087	3,410,419	
(10) Incremental Interest From WACC Change	-	-	-	-	
(11) Incremental Interest Transfer to Deferred Balance					
(12) Cummulative Incremental Interest	-	-	-	-	Prev Row 11 + Row 10
(13) Average Net of Tax Deferred Balance	(535,075.1)	(382,582.8)	(219,558.5)	(66,406.7)	(Prev Row 4 + Row 4) / 2 * (1 - Tax Rate)

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

Schedule SS-SLIII-4E

Solar Loan III Rate	0.000048	0.000048	0.000011	0.000011	0.000011	0.000011	0.000011
	Sep-18	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19
RESIDENTIAL SALES							
RS (4400110)	\$57,272	\$43,639	\$9,589	\$11,520	\$12,482	\$10,265	\$10,267
RS-HTG (4400210)	\$293	\$382	\$117	\$145	\$196	\$158	\$139
WH (4400310)	\$3	\$6	\$1	\$1	\$1	\$1	\$1
RLM (4400410)	\$922	\$691	\$143	\$175	\$174	\$159	\$164
WHS (4400510)	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL RESIDENTIAL	\$58,490	\$44,718	\$9,850	\$11,841	\$12,853	\$10,583	\$10,571
COMMERCIAL SALES							
WH & WHS (4420110)	\$0	\$0	\$0	\$0	\$0	\$0	\$0
GLP (4420310)	\$30,298	\$29,146	\$5,872	\$6,688	\$7,012	\$6,380	\$6,865
GLP-MDO (4420310)	\$0	\$0	\$0	\$0	\$0	\$0	\$0
SL-PRI (4440110)	\$578	\$669	\$160	\$179	\$168	\$143	\$143
LPLP (4420510)	\$10,758	\$10,648	\$2,100	\$2,301	\$2,392	\$2,100	\$2,375
LPLS (4420510)	\$25,451	\$26,527	\$5,210	\$5,911	\$6,206	\$5,488	\$6,102
LPLSH (4420510)	\$15,649	\$14,685	\$3,023	\$3,259	\$3,299	\$3,137	\$3,131
LPLSO (4420510)	\$59	\$58	\$14	\$14	\$15	\$13	\$14
LPLSR (4420510)	\$0	\$0	\$0	\$0	\$0	\$0	\$0
HTS-SUB (4420710)	\$12,387	\$12,348	\$2,347	\$2,784	\$2,716	\$2,440	\$2,677
HTS-HV (4420710)	\$1,247	\$1,164	\$286	\$276	\$294	\$291	\$247
HS (4421210)	\$32	\$44	\$13	\$19	\$29	\$22	\$19
TOTAL COMMERCIAL	\$96,458	\$95,287	\$19,024	\$21,433	\$22,131	\$20,014	\$21,573
INDUSTRIAL SALES							
GLP (4420410)	\$1,291	\$1,294	\$264	\$273	\$309	\$270	\$289
GLP-MDO (4420410)	\$0	\$0	\$0	\$0	\$0	\$0	\$0
LPLP (4420610)	\$2,566	\$2,559	\$571	\$563	\$620	\$522	\$600
LPLS (4420610)	\$2,564	\$2,675	\$491	\$548	\$530	\$523	\$583
LPLSH (4420610)	\$2,497	\$2,342	\$475	\$510	\$469	\$470	\$492
LPLSO (4420610)	\$18	\$17	\$3	\$4	\$4	\$3	\$3
LPLSR (4420610)	\$0	\$0	\$0	\$0	\$0	\$0	\$0
HTS-SUB (4420810)	\$6,725	\$7,495	\$1,368	\$1,681	\$1,527	\$1,388	\$1,488
HTS-HV (4420810)	\$119	\$139	\$659	\$332	\$53	\$25	\$22
HS (4421110)	\$1	\$2	\$0	\$1	\$1	\$0	\$0
HEP (4421010)	\$0	\$0	\$0	\$0	\$0	\$0	\$0
EHEP (4421010)	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL INDUSTRIAL	\$15,781	\$16,524	\$3,832	\$3,913	\$3,512	\$3,202	\$3,478
PUB STREET AND HWY LIGHTING SALES							
SL-PUB (4440310)	\$1,003	\$1,299	\$301	\$395	\$341	\$280	\$265
BPL-POF (4440310)	\$52	\$59	\$13	\$17	\$26	\$5	\$22
GLP-T&S (4440410)	\$142	\$145	\$32	\$33	\$32	\$32	\$31
TOTAL ST. LIGHT.	\$1,196	\$1,502	\$346	\$445	\$399	\$317	\$319
TOTAL REVENUES	\$171,925	\$158,032	\$33,051	\$37,632	\$38,895	\$34,117	\$35,941

PSE&G Carbon Abatement Program Proposed Rate Calculations

Schedule SS-CA-1

Actual results through 3/31/2019

(\$'s Unless Specified)

SUT Rate 6.625%

<u>Line</u>	<u>Date(s)</u>		<u>Electric</u>	<u>Gas</u>	<u>Source/Description</u>
1	Oct 19 - Sep 20	Revenue Requirements	976,620	2,731,091	SS-2E/G, Col 22
2	Sep-19	(Over) / Under Recovered Balance	(61,278)	(399,036)	- SS-3E/G, Col 5
3	Sep-19	Cumulative Interest Exp / (Credit)	<u>(616)</u>	<u>(3,521)</u>	- SS-3E/G, Col 10
4	Oct 19 - Sep 20	Total Target Rate Revenue	914,726	2,328,534	Line 1 + Line 2 + Line 3
5	Oct 19 - Sep 20	Forecasted kWh / Therms (000)	41,395,893	2,791,331	
6		Updated Calculated Rate w/o SUT (\$/kWh or \$/Therm)	0.000022	0.000834	(Line 4 / (Line 5*1,000)) [Rnd 6]
7		Public Notice Rate w/o SUT (\$/kWh)	0.000022	0.000834	
8		Existing Rate w/o SUT (\$/kWh)	0.000023	0.000783	
9		Proposed Rate w/o SUT (\$/kWh)	0.000022	0.000834	Line 7
10		Proposed Rate w/ SUT (\$/kWh)	0.000023	0.000889	(Line 9 * (1 + SUT Rate)) [Rnd 6]
11		Difference in Proposed and Previous Rate	(0.000001)	0.000051	(Line 9 - Line 8)
12		Resultant CA Revenue Increase / (Decrease)	(41,396)	142,358	(Line 5 * Line 11 * 1,000)

**PSE&G Carbon Abatement Program
Electric Revenue Requirements Calculation**

Actual results through 3/31/2019

Monthly WACC effective 07/01/2010	0.94%	Effective 1/1/2018	0.81980000%
Inc. tax rate effective 07/01/2010	41.08%	Effective 1/1/2018	28.11%

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
	<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>	<u>Accumulated Deferred Income Tax</u>
Monthly Calculation											
Oct-18	-	-	15,823,110	128,799	2,015	12,882,996	2,940,114	3,125	118,765	(32,506)	713,291
Nov-18	-	-	15,823,110	128,799	2,015	13,013,811	2,809,299	3,125	118,765	(32,506)	680,785
Dec-18	-	-	15,823,110	128,799	2,015	13,144,626	2,678,484	3,125	118,765	(32,506)	648,279
Jan-19	-	-	15,823,110	128,674	2,015	13,275,316	2,547,794	1,159	118,640	(33,024)	615,255
Feb-19	-	-	15,823,110	128,452	2,015	13,405,783	2,417,327	1,159	118,427	(32,964)	582,291
Mar-19	-	-	15,823,110	128,216	2,015	13,536,015	2,287,095	1,159	118,200	(32,900)	549,391
Apr-19	-	-	15,823,110	128,007	2,015	13,666,037	2,157,073	1,159	118,017	(32,849)	516,542
May-19	-	-	15,823,110	127,809	2,015	13,795,862	2,027,248	1,159	117,845	(32,801)	483,741
Jun-19	-	-	15,823,110	126,193	2,015	13,924,071	1,899,039	1,159	116,261	(32,355)	451,386
Jul-19	-	-	15,823,110	123,508	2,015	14,049,594	1,773,516	(2,575)	109,883	(31,612)	419,774
Aug-19	-	-	15,823,110	122,611	2,015	14,174,221	1,648,889	1,159	112,737	(31,365)	388,409
Sep-19	-	-	15,823,110	103,407	2,015	14,279,643	1,543,467	1,159	93,512	(25,960)	362,449
Oct-19	-	-	15,823,110	100,950	2,015	14,382,608	1,440,502	1,159	91,117	(25,287)	337,162
Nov-19	-	-	15,823,110	88,717	2,015	14,473,341	1,349,769	1,159	79,426	(22,001)	315,161
Dec-19	-	-	15,823,110	63,788	2,015	14,539,144	1,283,966	1,159	55,224	(15,198)	299,963
Jan-20	-	-	15,823,110	63,648	2,015	14,604,808	1,218,302	1,159	55,084	(15,158)	284,805
Feb-20	-	-	15,823,110	63,452	2,015	14,670,276	1,152,834	1,159	54,888	(15,103)	269,702
Mar-20	-	-	15,823,110	63,188	2,015	14,735,480	1,087,630	1,159	54,635	(15,032)	254,670
Apr-20	-	-	15,823,110	63,008	2,015	14,800,503	1,022,607	1,159	54,454	(14,981)	239,689
May-20	-	-	15,823,110	62,849	2,015	14,865,367	957,743	1,159	54,296	(14,937)	224,752
Jun-20	-	-	15,823,110	62,713	2,015	14,930,096	893,014	1,159	54,159	(14,898)	209,853
Jul-20	-	-	15,823,110	62,588	2,015	14,994,699	828,411	1,159	54,036	(14,864)	194,990
Aug-20	-	-	15,823,110	62,465	2,015	15,059,179	763,931	1,159	53,911	(14,829)	180,161
Sep-20	-	-	15,823,110	62,324	2,015	15,123,518	699,592	1,159	53,770	(14,789)	165,372
	Program Assumption	See WP-SS-CA-1.xlsx 'ITCap-E' wksht (Col 12)	Prior Month + (Col 1 + Col 2)	1/120 of each Prior 120 Months from Col 1 (10 year amortization)	See WP-SS-CA-1.xlsx 'AmortE' wksht (5 & 10 yr Amort) (Row 1562)	Prior Month + (Col 4 + Col 5)	Col 3 - Col 6	See WP-SS-CA-1.xlsx 'AmortE' wksht (Row 1573)	See WP-SS-CA-1.xlsx 'AmortE' wksht	(Col 8 - Col 9) * Income Tax Rate	Prior Month + Col 10
Annual Summary											
2009	7,801,331	-	7,801,331	175,259	-	175,259	7,626,071	7,624,915	172,154	3,061,892	3,061,892
2010	718,111	-	8,519,442	800,256	-	975,515	7,543,926	622,531	781,175	(65,177)	2,996,715
2011	5,400,371	-	13,919,813	1,134,555	-	2,110,070	11,809,743	4,403,841	1,054,945	1,375,861	4,372,575
2012	1,242,084	-	15,161,897	1,471,723	-	3,581,793	11,580,104	1,070,395	1,332,884	(107,841)	4,264,734
2013	293,346	246,261	15,701,504	1,531,179	36,352	5,149,324	10,552,180	334,977	1,422,832	(446,934)	3,817,800
2014	677	-	15,702,180	1,545,584	49,830	6,744,738	8,957,442	79,480	1,450,631	(563,324)	3,254,476
2015	-	-	15,702,180	1,545,592	49,830	8,340,160	7,362,020	49,050	1,450,771	(575,883)	2,678,593
2016	-	120,930	15,823,110	1,545,592	58,900	9,944,652	5,878,458	73,856	1,481,178	(578,184)	2,100,409
2017	-	-	15,823,110	1,545,592	74,016	11,564,260	4,258,850	67,018	1,475,007	(578,459)	1,521,951
2018	-	-	15,823,110	1,545,592	34,774	13,144,626	2,678,484	46,296	1,444,559	(393,052)	648,279
2019	-	-	15,823,110	1,370,333	24,186	14,539,144	1,283,966	10,173	1,249,289	(348,315)	299,963
2020	-	-	15,823,110	745,336	24,186	15,308,666	514,444	13,907	644,002	(177,120)	122,844
Oct 19 - Sep 20	-	-	-	819,689	24,186	15,123,518	699,592	13,907	715,000	(197,077)	165,372

Note: Revenue Requirements reflect the Federal tax rate change effective 1/1/2018

**PSE&G Carbon Abatement Program
Electric Revenue Requirements Calculation**

Actual results through 3/31/2019

Monthly WACC effective 07/01/2010	0.94%	Effective 1/1/2018	0.82%
Inc. tax rate effective 07/01/2010	41.08%	Effective 1/1/2018	28.11%

	(12) <u>Excess Deferred</u> <u>Reg Liab</u> <u>Transfer</u>	(13) <u>Excess Deferred</u> <u>Transfer to TAC</u>	(14) <u>Excess Deferred</u> <u>Ending Balance</u>	(15) <u>Net Investment</u>	(16) <u>Return</u> <u>Requirement</u>	(17) <u>Program</u> <u>Investment</u> <u>Repayments</u>	(18) <u>Administrative</u> <u>costs</u>	(19) <u>Net Capacity</u> <u>Revenue</u>	(20) <u>Tax Adjustment</u>	(21) <u>Tax Adjustment</u> <u>Excess Deferred</u> <u>Flow Thru</u>	(22) <u>Revenue</u> <u>Requirements</u>
Monthly Calculation											
Oct-18	-	-	480,620	1,746,202	14,718	(29)	-	-	4,700	-	150,205
Nov-18	-	(480,620)	-	2,128,514	15,882	(25)	-	-	4,702	-	151,375
Dec-18	-	-	-	2,030,205	17,047	(25)	-	-	4,702	-	152,539
Jan-19	-	-	-	1,932,540	16,243	(0)	-	-	4,711	-	151,644
Feb-19	-	-	-	1,835,036	15,443	-	-	-	4,708	-	150,619,470
Mar-19	-	-	-	1,737,704	14,645	-	-	-	4,704	-	149,581
Apr-19	-	-	-	1,640,531	13,847	-	-	-	4,694	-	148,564
May-19	-	-	-	1,543,507	13,051	-	-	-	4,684	-	147,560
Jun-19	-	-	-	1,447,653	12,261	-	-	-	4,672	-	145,141
Jul-19	-	-	-	1,353,742	11,483	-	-	-	6,115	-	143,121
Aug-19	-	-	-	1,260,480	10,716	-	-	-	4,649	-	139,992
Sep-19	-	-	-	1,181,018	10,008	-	-	-	4,657	-	120,087
Oct-19	-	-	-	1,103,340	9,364	-	-	-	4,633	-	116,962
Nov-19	-	-	-	1,034,608	8,763	-	-	-	4,421	-	103,917
Dec-19	-	-	-	984,002	8,274	-	-	-	4,137	-	78,215
Jan-20	-	-	-	933,497	7,860	-	-	-	4,137	-	77,661
Feb-20	-	-	-	883,132	7,446	-	-	-	4,137	-	77,051
Mar-20	-	-	-	832,961	7,034	-	-	-	4,133	-	76,370
Apr-20	-	-	-	782,919	6,623	-	-	-	4,133	-	75,779
May-20	-	-	-	732,991	6,214	-	-	-	4,133	-	75,211
Jun-20	-	-	-	683,161	5,805	-	-	-	4,133	-	74,666
Jul-20	-	-	-	633,422	5,397	-	-	-	4,132	-	74,132
Aug-20	-	-	-	583,770	4,989	-	-	-	4,133	-	73,602
Sep-20	-	-	-	534,220	4,583	-	-	-	4,133	-	73,054
	See WP-SS- EEE-1.xls 'AmortE' wksht	GPRC EDT include in base rate ADIT and refunded through TAC	Prior Col 14 + Col 12 + Col 13	Col 7 - Col 11 - Col 14	(Prior Col 15 + Col 15) / 2 * Monthly Pre Tax WACC	Program Assumption	Program Assumption	Net Capacity Revenue	See WP-SS-CA- 1.xlsx 'AmortE' wksht	N/A	Col 4 + Col 5 + Col 16 + Col 17 + Col 18 + Col 19 + Col 20
Annual Summary											
2009	-	-	-	4,564,179	94,250	-	588,677	-	2,165	-	860,352
2010	-	-	-	4,547,212	501,311	(47,739)	62,199	-	(19,984)	-	1,296,043
2011	-	-	-	7,437,168	673,863	(178,501)	496,905	-	(68,960)	-	2,057,861
2012	-	-	-	7,315,370	844,428	(447,942)	218,113	-	(215,548)	-	1,870,774
2013	-	-	-	6,734,380	801,131	(376,037)	104,496	(29,766)	(161,319)	-	1,906,037
2014	-	-	-	5,702,966	703,295	(156,696)	29,292	(127,011)	(8,307)	-	2,035,989
2015	-	-	-	4,683,427	587,289	(130,172)	33,634	(81,746)	10,097	-	2,014,525
2016	-	-	-	3,778,049	477,266	(62,654)	9,572	(13,659)	42,300	-	2,057,318
2017	-	-	-	2,736,899	368,393	(19,201)	522	-	87,445	-	2,056,768
2018	480,620	(480,620)	-	2,030,205	216,462	(716)	16	-	52,822	-	1,848,950
2019	-	-	-	984,002	144,098	(0)	-	-	56,787	-	1,595,404
2020	-	-	-	7,914,185	67,309	-	-	-	49,080	-	885,910
Oct 19 - Sep 20	-	-	-	534,220	82,352	-	-	-	50,392	-	976,620

**PSE&G Carbon Abatement Program
Gas Revenue Requirements Calculation**

Actual results through 3/31/2019

Monthly WACC effective 07/01/2010	0.94%	Effective 1/1/2018	0.82%
Inc. Tax rate effective 07/01/2010	41.08%	Effective 1/1/2018	28.11%

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
	<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>	<u>Accumulated Deferred Income Tax</u>
Monthly Calculation											
Oct-18	-	-	30,456,505	248,546	3,850	23,520,763	6,935,742	5,629	216,067	(59,154)	1,606,953
Nov-18	-	-	30,456,505	248,546	3,850	23,773,159	6,683,346	5,629	216,067	(59,154)	1,547,799
Dec-18	-	-	30,456,505	248,546	3,850	24,025,555	6,430,950	5,629	216,067	(59,154)	1,488,645
Jan-19	-	-	30,456,505	248,036	3,850	24,277,441	6,179,064	2,214	215,561	(59,972)	1,428,673
Feb-19	-	-	30,456,505	247,038	3,850	24,528,328	5,928,177	2,214	214,618	(59,707)	1,368,966
Mar-19	-	-	30,456,505	245,961	3,850	24,778,139	5,678,366	2,214	213,606	(59,422)	1,309,544
Apr-19	-	-	30,456,505	245,232	3,850	25,027,221	5,429,284	2,214	212,963	(59,242)	1,250,302
May-19	-	-	30,456,505	244,463	3,850	25,275,533	5,180,972	2,214	212,292	(59,053)	1,191,249
Jun-19	-	-	30,456,505	242,418	3,850	25,521,801	4,934,704	2,214	210,388	(58,518)	1,132,731
Jul-19	-	-	30,456,505	239,544	3,850	25,765,195	4,691,310	(16,586)	188,852	(57,749)	1,074,983
Aug-19	-	-	30,456,505	237,203	3,850	26,006,247	4,450,258	2,214	205,527	(57,151)	1,017,831
Sep-19	-	-	30,456,505	222,826	3,850	26,232,923	4,223,582	2,214	191,280	(53,147)	964,684
Oct-19	-	-	30,456,505	218,371	3,850	26,455,143	4,001,362	2,214	187,156	(51,987)	912,697
Nov-19	-	-	30,456,505	208,956	3,850	26,667,949	3,788,556	2,214	178,170	(49,461)	863,236
Dec-19	-	-	30,456,505	190,303	3,850	26,862,102	3,594,403	2,214	160,024	(44,360)	818,875
Jan-20	-	-	30,456,505	189,383	3,850	27,055,335	3,401,171	2,214	159,104	(44,102)	774,773
Feb-20	-	-	30,456,505	188,599	3,850	27,247,783	3,208,722	2,214	158,319	(43,881)	730,892
Mar-20	-	-	30,456,505	187,391	3,850	27,439,023	3,017,482	2,214	157,185	(43,563)	687,330
Apr-20	-	-	30,456,505	186,669	3,850	27,629,542	2,826,963	2,214	156,464	(43,360)	643,970
May-20	-	-	30,456,505	186,035	3,850	27,819,426	2,637,079	2,214	155,830	(43,182)	600,788
Jun-20	-	-	30,456,505	185,490	3,850	28,008,766	2,447,739	2,214	155,285	(43,028)	557,760
Jul-20	-	-	30,456,505	184,969	3,850	28,197,585	2,258,920	2,214	154,774	(42,885)	514,875
Aug-20	-	-	30,456,505	184,497	3,850	28,385,931	2,070,574	2,214	154,292	(42,749)	472,126
Sep-20	-	-	30,456,505	183,933	3,850	28,573,714	1,882,791	2,214	153,728	(42,591)	429,535
Program Assumption			Prior Month + (Col 1 + Col 2)	1/120 of each Prior 120 Months from Col 1 (10 year amortization)	See WP-SS-CA-1.xlsx 'AmortG' wksht (5 & 10 yr Amort) (Row 1562)	Prior Month + (Col 4 + Col 5)	Col 3 - Col 6	See WP-SS-CA-1.xlsx 'AmortG' wksht (Row 1573)	See WP-SS-CA-1.xlsx 'AmortG' wksht (Row 1569)	(Col 8 - Col 9) * Income Tax Rate	Prior Month + Col 10
Annual Summary											
2009	6,989,201	-	6,989,201	192,206	-	192,206	6,796,995	6,725,154	183,566	2,687,546	2,687,546
2010	4,215,111	-	11,204,312	803,315	-	995,521	10,208,791	3,575,457	767,274	1,153,714	3,841,260
2011	13,091,067	-	24,295,379	1,862,333	-	2,857,854	21,437,525	10,617,304	1,631,578	3,691,696	7,532,956
2012	5,234,789	-	29,530,167	2,767,547	-	5,625,401	23,904,766	4,298,695	2,368,435	793,028	8,325,984
2013	290,879	399,955	30,221,002	2,977,750	59,054	8,662,205	21,558,797	319,872	2,600,915	(937,144)	7,388,840
2014	4,528	-	30,225,530	2,982,506	80,927	11,725,638	18,499,893	132,514	2,626,977	(1,024,825)	6,364,015
2015	-	-	30,225,530	2,982,557	80,927	14,789,122	15,436,408	81,421	2,627,376	(1,045,980)	5,318,034
2016	-	230,975	30,456,505	2,982,557	98,250	17,869,930	12,586,575	217,399	2,769,641	(1,048,563)	4,269,471
2017	-	-	30,456,505	2,982,557	127,122	20,979,609	9,476,896	119,907	2,673,728	(1,049,212)	3,220,260
2018	-	-	30,456,505	2,982,557	63,389	24,025,555	6,430,950	120,212	2,662,662	(714,683)	1,488,645
2019	-	-	30,456,505	2,790,351	46,195	26,862,102	3,594,403	7,763	2,390,435	(669,769)	818,875
2020	-	-	30,456,505	2,179,243	46,195	29,087,539	1,368,966	26,562	1,825,526	(505,689)	313,187
Oct 19 - Sep 20	-	-	-	2,294,596	46,195	28,573,714	1,882,791	26,562	1,930,331	(535,149)	429,535

Note: Revenue Requirements reflect the Federal tax rate change effective 1/1/2018

**PSE&G Carbon Abatement Program
Gas Revenue Requirements Calculation**

Actual results through 3/31/2019

Monthly WACC effective 07/01/2010	0.94%	Effective 1/1/2018	0.82%
Inc. Tax rate effective 07/01/2010	41.08%	Effective 1/1/2018	28.11%

	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)
	<u>Excess Deferred</u>	<u>Excess Deferred</u>	<u>Excess Deferred</u>	<u>Net Investment</u>	<u>Return</u>	<u>Program</u>	<u>Administrative</u>	<u>Net Capacity</u>	<u>Tax Adjustment</u>	<u>Tax Adjustment</u>	<u>Revenue</u>
	<u>Reg Liab</u>	<u>Transfer to TAC</u>	<u>Ending Balance</u>		<u>Requirement</u>	<u>Investment</u>	<u>costs</u>	<u>Revenue</u>		<u>Excess</u>	<u>Requirements</u>
	<u>Transfer</u>					<u>Repayments</u>			<u>Tax Adjustment</u>	<u>Deferred Flow</u>	
Monthly Calculation											
Oct-18	-	-	1,016,932	4,311,856	36,141	(193)	-	-	14,130	-	302,473
Nov-18	-	(1,016,932)	-	5,135,547	38,725	(166)	-	-	14,140	-	305,095
Dec-18	-	-	-	4,942,305	41,309	(166)	-	-	14,140	-	307,679
Jan-19	-	-	-	4,750,392	39,730	(0)	-	-	14,203	-	305,818
Feb-19	-	-	-	4,559,211	38,160	-	-	-	14,182	-	303,229
Mar-19	-	-	-	4,368,823	36,596	-	-	-	14,157	-	300,563
Apr-19	-	-	-	4,178,983	35,037	-	-	-	14,123	-	298,242
May-19	-	-	-	3,989,723	33,484	-	-	-	14,085	-	295,881
Jun-19	-	-	-	3,801,973	31,938	-	-	-	14,029	-	292,235
Jul-19	-	-	-	3,616,328	30,408	-	-	-	21,326	-	295,128
Aug-19	-	-	-	3,432,427	28,893	-	-	-	13,891	-	283,836
Sep-19	-	-	-	3,258,898	27,428	-	-	-	13,840	-	267,944
Oct-19	-	-	-	3,088,665	26,019	-	-	-	13,711	-	261,949
Nov-19	-	-	-	2,925,320	24,651	-	-	-	13,543	-	251,000
Dec-19	-	-	-	2,775,528	23,368	-	-	-	13,345	-	230,865
Jan-20	-	-	-	2,626,397	22,142	-	-	-	13,345	-	228,720
Feb-20	-	-	-	2,477,830	20,922	-	-	-	13,345	-	226,715
Mar-20	-	-	-	2,330,153	19,708	-	-	-	13,316	-	224,264
Apr-20	-	-	-	2,182,994	18,499	-	-	-	13,316	-	222,334
May-20	-	-	-	2,036,291	17,295	-	-	-	13,316	-	220,495
Jun-20	-	-	-	1,889,979	16,094	-	-	-	13,316	-	218,749
Jul-20	-	-	-	1,744,045	14,896	-	-	-	13,312	-	217,027
Aug-20	-	-	-	1,598,448	13,701	-	-	-	13,316	-	215,363
Sep-20	-	-	-	1,453,256	12,509	-	-	-	13,316	-	213,608
	See WP-SS- EEE-1.xls 'AmortE' wksht	GPRC EDT include in base rate ADIT and refunded through TAC	Prior Col 14 + Col 12 + Col 13	Col 7 - Col 11	(Prior Col 15 + Col 15) / 2 * Monthly Pre Tax WACC	Program Assumption	Program Assumption	Net Capacity Revenue	See WP-SS-CA- 1.xlsx 'AmortG' wksht	N/A	Col 4 + Col 5 + Col 16 + Col 17 + Col 18 + Col 19 + Col 20
Annual Summary											
2009	-	-	-	4,109,449	109,292	-	1,214,132	-	6,025	-	1,521,655
2010	-	-	-	6,367,531	500,211	-	23,270	-	25,132	-	1,351,927
2011	-	-	-	13,904,569	1,178,749	(237,900)	725,001	-	(4,982)	-	3,523,202
2012	-	-	-	15,578,782	1,711,470	(787,204)	308,568	-	(270,629)	-	3,729,752
2013	-	-	-	14,169,957	1,700,459	(923,007)	200,750	-	(339,683)	-	3,675,322
2014	-	-	-	12,135,878	1,487,590	(863,284)	61,295	-	(297,641)	-	3,451,392
2015	-	-	-	10,118,374	1,258,338	(819,189)	193,972	-	(267,135)	-	3,429,470
2016	-	-	-	8,317,104	1,040,167	(436,971)	34,308	-	(87,727)	-	3,630,585
2017	-	-	-	6,256,636	824,084	(128,498)	974	-	214,397	-	4,020,636
2018	1,016,932	(1,016,932)	-	4,942,305	512,864	(4,794)	30	-	147,995	-	3,702,041
2019	-	-	-	2,775,528	375,712	(0)	-	-	174,435	-	3,386,693
2020	-	-	-	21,882,735	186,444	-	-	-	156,371	-	2,568,253
Oct 19 - Sep 20	-	-	-	1,453,256	229,804	-	-	-	160,496	-	2,731,091

**PSE&G Carbon Abatement Program
Electric Over/(Under) Calculation**

Tax Rate effective 07/01/10	41.08%	Effective 1/1/2018	28.11%
Existing Rate / kWh (w/o SUT)	\$0.000023		
Proposed Rate / kWh (w/o SUT)	\$0.000022		

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
	<u>Over / (Under) Recovery Beginning Balance</u>	Electric Revenues	<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 Calculations										
Oct-18	146,247	164,617	150,205	14,412	160,659	153,453	2.19%	201		(242)
Nov-18	160,417	141,218	151,375	(10,157)	150,260	155,338	2.36%	220	(242)	220
Dec-18	150,260	160,790	152,539	8,252	158,511	154,386	2.48%	229		449
Jan-19	158,511	166,189	151,644	14,544	173,056	165,784	2.92%	290		739
Feb-19	173,056	145,771	150,619	(4,849)	168,207	170,631	2.78%	284		1,023
Mar-19	168,207	153,565	149,581	3,985	172,191	170,199	2.76%	281		1,305
Apr-19	172,191	136,449	148,564	(12,114)	160,077	166,134	2.76%	275		1,579
May-19	160,077	143,724	147,560	(3,837)	156,240	158,159	2.76%	262		1,841
Jun-19	156,240	174,030	145,141	28,889	185,129	170,685	2.76%	282		2,123
Jul-19	187,252	100,386	143,121	(42,736)	144,517	165,885	2.76%	274	2,123	274
Aug-19	144,517	99,018	139,992	(40,974)	103,543	124,030	2.76%	205		479
Sep-19	103,543	77,822	120,087	(42,265)	61,278	82,410	2.76%	136		616
Oct-19	61,893	68,934	116,962	(48,028)	13,866	37,880	2.76%	63	616	63
Nov-19	13,866	65,998	103,917	(37,919)	(24,053)	(5,093)	2.76%	(8)		54
Dec-19	(24,053)	73,685	78,215	(4,530)	(28,583)	(26,318)	2.76%	(44)		11
Jan-20	(28,583)	79,054	77,661	1,393	(27,190)	(27,886)	2.76%	(46)		(35)
Feb-20	(27,190)	70,097	77,051	(6,954)	(34,144)	(30,667)	2.76%	(51)		(86)
Mar-20	(34,144)	73,075	76,370	(3,295)	(37,439)	(35,792)	2.76%	(59)		(145)
Apr-20	(37,439)	62,441	75,779	(13,338)	(50,778)	(44,109)	2.76%	(73)		(218)
May-20	(50,778)	68,795	75,211	(6,416)	(57,194)	(53,986)	2.76%	(89)		(307)
Jun-20	(57,194)	81,596	74,666	6,930	(50,264)	(53,729)	2.76%	(89)		(396)
Jul-20	(50,264)	96,238	74,132	22,107	(28,157)	(39,211)	2.76%	(65)		(461)
Aug-20	(28,157)	95,768	73,602	22,166	(5,991)	(17,074)	2.76%	(28)		(489)
Sep-20	(5,991)	75,029	73,054	1,975	(4,017)	(5,004)	2.76%	(8)		(498)
	(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

**PSE&G Carbon Abatement Program
Gas Over/(Under) Calculation**

Tax Rate effective 07/01/10	41.08%	Effective 1/1/2018	28.11%
Existing Rate / kWh (w/o SUT)	\$0.000783		
Proposed Rate / kWh (w/o SUT)	\$0.000834		

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
	<u>Over / (Under)</u> <u>Recovery</u> <u>Beginning</u> <u>Balance</u>	<u>Gas 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										
Oct-18	(14,398)	208,238	302,473	(94,235)	(108,633)	(61,515)	2.19%	(81)		2,317
Nov-18	(106,316)	453,407	305,095	148,311	41,995	(32,160)	2.36%	(45)	2,317	(45)
Dec-18	41,995	588,399	307,679	280,719	322,715	182,355	2.48%	271		225
Jan-19	322,715	697,377	305,818	391,559	714,274	518,494	2.92%	907		1,132
Feb-19	714,274	632,643	303,229	329,414	1,043,688	878,981	2.78%	1,464		2,596
Mar-19	1,043,688	571,941	300,563	271,378	1,315,066	1,179,377	2.76%	1,950		4,546
Apr-19	1,315,066	312,966	298,242	14,724	1,329,790	1,322,428	2.76%	2,187		6,733
May-19	1,329,790	166,664	295,881	(129,217)	1,200,573	1,265,181	2.76%	2,092		8,825
Jun-19	1,200,573	120,437	292,235	(171,798)	1,028,775	1,114,674	2.76%	1,843		10,668
Jul-19	1,039,443	68,962	295,128	(226,166)	813,276	926,360	2.76%	1,532	10,668	1,532
Aug-19	813,276	67,657	283,836	(216,179)	597,097	705,187	2.76%	1,166		2,698
Sep-19	597,097	69,882	267,944	(198,061)	399,036	498,067	2.76%	824		3,521
Oct-19	402,557	121,111	261,949	(140,838)	261,719	332,138	2.76%	549	3,521	549
Nov-19	261,719	221,486	251,000	(29,514)	232,205	246,962	2.76%	408		958
Dec-19	232,205	323,691	230,865	92,826	325,031	278,618	2.76%	461		1,418
Jan-20	325,031	415,451	228,720	186,730	511,761	418,396	2.76%	692		2,110
Feb-20	511,761	367,803	226,715	141,087	652,849	582,305	2.76%	963		3,073
Mar-20	652,849	302,340	224,264	78,076	730,924	691,886	2.76%	1,144		4,217
Apr-20	730,924	184,071	222,334	(38,263)	692,661	711,793	2.76%	1,177		5,394
May-20	692,661	99,699	220,495	(120,797)	571,864	632,263	2.76%	1,045		6,439
Jun-20	571,864	71,021	218,749	(147,728)	424,137	498,001	2.76%	823		7,263
Jul-20	424,137	73,490	217,027	(143,537)	280,600	352,368	2.76%	583		7,845
Aug-20	280,600	72,703	215,363	(142,660)	137,940	209,270	2.76%	346		8,191
Sep-20	137,940	75,103	213,608	(138,505)	(564)	68,688	2.76%	114		8,305
	(Prior Col 5) + (Col 9)	Forecasted Therms * 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 CARBON ABATEMENT
ACTUAL REVENUES BY RATE CLASS**

Schedule SS-CA-4E

	Electric Carbon Abt Rate	0.000050	0.000050	0.000047	0.000047	0.000047	0.000047	0.000047
		Sep-18	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19
RESIDENTIAL SALES								
RS (4400110)		\$59,658	\$45,457	\$40,972	\$49,220	\$53,333	\$43,859	\$43,868
RS-HTG (4400210)		\$305	\$398	\$499	\$621	\$836	\$677	\$592
WH (4400310)		\$3	\$7	\$3	\$4	\$4	\$4	\$4
RLM (4400410)		\$960	\$720	\$613	\$750	\$743	\$680	\$700
WHS (4400510)		\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL RESIDENTIAL		\$60,927	\$46,581	\$42,087	\$50,595	\$54,916	\$45,220	\$45,165
COMMERCIAL SALES								
WH & WHS (4420110)		\$0	\$0	\$0	\$0	\$0	\$0	\$0
GLP (4420310)		\$31,560	\$30,361	\$25,089	\$28,576	\$29,961	\$27,260	\$29,331
GLP-MDO (4420310)		\$0	\$0	\$0	\$0	\$0	\$0	\$0
SL-PRI (4440110)		\$602	\$696	\$685	\$767	\$719	\$610	\$612
LPLP (4420510)		\$11,207	\$11,092	\$8,973	\$9,833	\$10,220	\$8,971	\$10,148
LPLS (4420510)		\$26,511	\$27,632	\$22,260	\$25,258	\$26,517	\$23,450	\$26,073
LPLSH (4420510)		\$16,301	\$15,297	\$12,914	\$13,923	\$14,096	\$13,405	\$13,377
LPLSO (4420510)		\$62	\$60	\$58	\$61	\$64	\$57	\$59
LPLSR (4420510)		\$0	\$0	\$0	\$0	\$0	\$0	\$0
HTS-SUB (4420710)		\$12,903	\$12,863	\$10,027	\$11,897	\$11,603	\$10,426	\$11,440
HTS-HV (4420710)		\$1,299	\$1,212	\$1,221	\$1,179	\$1,258	\$1,242	\$1,054
HS (4421210)		\$33	\$45	\$56	\$82	\$123	\$94	\$82
TOTAL COMMERCIAL		\$100,477	\$99,258	\$81,282	\$91,576	\$94,560	\$85,515	\$92,177
INDUSTRIAL SALES								
GLP (4420410)		\$1,345	\$1,348	\$1,128	\$1,166	\$1,318	\$1,153	\$1,236
GLP-MDO (4420410)		\$0	\$0	\$0	\$0	\$0	\$0	\$0
LPLP (4420610)		\$2,673	\$2,665	\$2,442	\$2,405	\$2,650	\$2,232	\$2,563
LPLS (4420610)		\$2,671	\$2,787	\$2,098	\$2,343	\$2,266	\$2,236	\$2,491
LPLSH (4420610)		\$2,601	\$2,440	\$2,031	\$2,180	\$2,003	\$2,009	\$2,103
LPLSO (4420610)		\$18	\$18	\$12	\$19	\$16	\$14	\$15
LPLSR (4420610)		\$0	\$0	\$0	\$0	\$0	\$0	\$0
HTS-SUB (4420810)		\$7,005	\$7,807	\$5,845	\$7,183	\$6,524	\$5,930	\$6,357
HTS-HV (4420810)		\$124	\$145	\$2,814	\$1,421	\$226	\$105	\$94
HS (4421110)		\$1	\$2	\$2	\$2	\$3	\$2	\$2
HEP (4421010)		\$0	\$0	\$0	\$0	\$0	\$0	\$0
EHEP (4421010)		\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL INDUSTRIAL		\$16,438	\$17,212	\$16,371	\$16,719	\$15,006	\$13,680	\$14,861
PUB STREET AND HWY LIGHTING SALES								
SL-PUB (4440310)		\$1,044	\$1,353	\$1,287	\$1,686	\$1,458	\$1,195	\$1,133
BPL-POF (4440310)		\$54	\$61	\$54	\$72	\$110	\$23	\$96
GLP-T&S (4440410)		\$148	\$151	\$135	\$143	\$138	\$137	\$134
TOTAL ST. LIGHT.		\$1,246	\$1,565	\$1,477	\$1,901	\$1,707	\$1,355	\$1,363
TOTAL REVENUES		\$179,088	\$164,617	\$141,218	\$160,790	\$166,189	\$145,771	\$153,565

**GAS CARBON ABATEMENT
ACTUAL REVENUES BY RATE CLASS**

Schedule SS-CA-4G

Gas Carbon Abt Rate 0.001446 0.001446 0.001418 0.001418 0.001418 0.001418 0.001418

	Sep-18	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19
CSRS GH	\$35,608	\$90,803	\$232,787	\$296,371	\$375,831	\$329,230	\$286,769
CSRS G	\$3,281	\$5,467	\$12,366	\$12,651	\$9,816	\$5,065	\$5,112
RS GHM	\$569	\$1,416	\$3,943	\$6,406	\$7,510	\$6,743	\$5,844
RS GM	\$190	\$412	\$949	\$615	\$597	\$321	\$326
TOTAL RESIDENTIAL	\$39,648	\$98,099	\$250,045	\$316,044	\$393,755	\$341,359	\$298,051
CSGS-HTG	\$5,576	\$13,069	\$28,615	\$41,053	\$53,542	\$49,126	\$41,098
CSGS	\$1,877	\$2,726	\$4,001	\$5,638	\$6,023	\$5,695	\$5,457
CSLV	\$8,528	\$21,854	\$35,371	\$48,869	\$70,228	\$69,810	\$61,684
CSUVNG	\$1	\$1	\$1	\$1	\$1	\$1	\$1
CFG	\$0	\$0	\$0	\$0	\$0	\$0	\$0
ISG	-\$93	\$828	\$1,364	\$1,541	\$1,433	\$1,430	\$3,207
CIG	\$2,087	-\$3,293	\$10,575	\$5,427	\$3,751	\$945	\$8,083
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	\$17,976	\$35,185	\$79,927	\$102,529	\$134,978	\$127,007	\$119,530
CSGS-HTG	-\$25	\$344	\$1,214	\$1,869	\$2,438	\$2,089	\$1,695
CSGS	\$41	\$70	\$193	\$264	\$344	\$289	\$254
CSLV	\$594	\$1,332	\$2,646	\$4,276	\$6,050	\$5,703	\$5,148
ISG	\$9	\$0	\$46	\$48	\$0	\$281	\$487
CIG	\$698	\$3,233	-\$1,336	\$675	\$1,063	-\$152	\$2,653
CO-GEN	\$0	\$0	\$0	\$0	\$0	\$0	\$0
UVNG	\$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	\$1,316	\$4,979	\$2,762	\$7,131	\$9,895	\$8,211	\$10,237
CSSLG	\$33	\$30	\$33	\$31	\$10	\$32	\$50
TOTAL REVENUE COMM./TRANS	\$58,973	\$138,293	\$332,767	\$425,735	\$538,638	\$476,607	\$427,868
FTRSGH	\$1,652	\$2,656	\$7,496	\$15,301	\$13,315	\$10,412	\$10,473
FTRSG	\$218	\$261	\$473	\$834	\$511	\$275	\$311
FTRSGHM	\$25	\$50	\$146	\$329	\$316	\$256	\$230
FTRSGM	\$18	\$17	\$39	\$61	\$30	\$9	\$20
TOTAL RESIDENTIAL	\$1,914	\$2,984	\$8,154	\$16,524	\$14,172	\$10,953	\$11,034
FTGSH (G489.110)	\$1,967	\$3,556	\$7,618	\$13,807	\$13,801	\$11,591	\$10,699
FTGS	\$686	\$909	\$1,386	\$2,257	\$2,088	\$1,922	\$1,843
FTGFG	\$0	\$0	\$0	\$0	\$0	\$0	\$0
FTUVNG	\$0	\$0	\$0	\$0	\$0	\$0	\$0
FTLV (G489.120)	\$21,956	\$38,453	\$64,207	\$82,405	\$91,829	\$77,270	\$72,920
TSG-F (G489.100)	\$3,545	-\$2,694	\$2,586	\$3,135	\$205	\$2,573	\$2,565
TSG-NF (G489.200)	\$10,594	\$8,871	\$19,032	\$29,585	\$19,154	\$28,773	\$24,384
CSG - Non Power							
TOTAL COMMERCIAL	\$38,748	\$49,094	\$94,829	\$131,189	\$127,076	\$122,129	\$112,412
FTGSH (G489.110)	\$43	\$84	\$259	\$452	\$543	\$405	\$361
FTGS	\$16	\$21	\$47	\$79	\$89	\$79	\$65
FTLV (G489.120)	\$4,694	\$7,363	\$8,491	\$8,224	\$10,136	\$9,474	\$11,323
TSG-F (G489.100)	-\$2,672	\$4,320	-\$440	-\$100	\$3,824	\$1,393	\$1,535
TSG-NF (G489.200)	\$5,664	\$6,029	\$9,204	\$6,245	\$2,843	\$11,556	\$7,334
CSG - Non Power							
CONTRACT COGEN							
TOTAL INDUSTRIAL	\$7,745	\$17,817	\$17,560	\$14,901	\$17,436	\$22,907	\$20,617
FTSLG	\$99	\$50	\$96	\$50	\$55	\$47	\$10
TOTAL TRANS. REVENUE	\$48,507	\$69,944	\$120,639	\$162,664	\$158,739	\$156,036	\$144,073
TOTAL REVENUES	\$107,480	\$208,238	\$453,407	\$588,399	\$697,377	\$632,643	\$571,941

PSE&G Energy Efficiency Economic Program Proposed Rate Calculations

Schedule SS-EEE-1

Actual results through 3/31/2019

(\$'s Unless Specified)

SUT Rate 6.625%

<u>Line</u>	<u>Date(s)</u>		<u>Electric</u>	<u>Gas</u>	<u>Source/Description</u>
1	Oct 19 - Sep 20	Revenue Requirements	(178,002)	(110,608)	SS-2E/G, Col 22
2	Sep-19	(Over) / Under Recovered Balance	(2,292,026)	(1,431,016)	- SS-3E/G, Col 7
3	Sep-19	Cumulative Interest Exp / (Credit)	<u>(13,302)</u>	<u>(7,353)</u>	- SS-3E/G, Col 12
4	Oct 19 - Sep 20	Total Target Rate Revenue	(2,483,330)	(1,548,977)	Line 1 + Line 2 + Line 3
5	Oct 19 - Sep 20	Forecasted kWh / Therms (000)	41,395,893	2,791,331	
6		Updated Calculated Rate w/o SUT (\$kWh or \$/Therm)	(0.000060)	(0.000555)	(Line 4 / (Line 5*1,000)) [Rnd 6]
7		Public Notice Rate w/o SUT (\$kWh or \$/Therm)	(0.000060)	(0.000555)	
8		Existing Rate w/o SUT (\$kWh or \$/Therm)	<u>(0.000073)</u>	<u>(0.000485)</u>	
9		Proposed Rate w/o SUT (\$kWh or \$/Therm)	(0.000060)	(0.000555)	Line 7
10		Proposed Rate w/ SUT (\$kWh or \$/Therm)	(0.000064)	(0.000592)	(Line 9 * (1 + SUT Rate)) [Rnd 6]
11		Difference in Proposed and Previous Rate	0.000013	(0.000070)	(Line 9 - Line 7)
12		Resultant EEE Revenue Increase / (Decrease)	538,147	(195,393)	(Line 5 * Line 11 * 1,000)

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

Actual results through 3/31/2019				Thru 6/10	7/10 - 12/17	1/18 - 10/18	11/18 forward				
				Monthly WACC	0.94%	0.99%	0.86%	0.75%			
				Income Tax Rate	41.08%	40.85%	28.11%	28.11%			
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	
<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>	<u>Accumulated Deferred Income Tax</u>	
Monthly Calculation											
Oct-18	-	-	113,184,861	37,454	4,043	112,414,219	770,641	6,126	56,977	(14,294)	339,353
Nov-18	-	-	113,184,861	37,335	4,043	112,455,597	729,264	6,126	56,857	(14,260)	325,093
Dec-18	-	-	113,184,861	32,761	4,043	112,492,401	692,459	6,126	56,846	(14,257)	310,836
Jan-19	-	-	113,184,861	31,167	4,043	112,527,611	657,250	2,325	58,125	(15,685)	295,150
Feb-19	-	-	113,184,861	31,140	4,043	112,562,793	622,068	2,325	65,547	(17,772)	277,378
Mar-19	-	-	113,184,861	31,081	4,043	112,597,917	586,944	2,325	65,489	(17,755)	259,623
Apr-19	-	-	113,184,861	31,026	4,043	112,632,985	551,875	2,325	65,434	(17,740)	241,883
May-19	-	-	113,184,861	31,009	4,043	112,668,037	516,824	2,325	65,416	(17,735)	224,148
Jun-19	-	-	113,184,861	30,332	4,043	112,702,412	482,449	2,325	64,740	(17,545)	206,603
Jul-19	-	-	113,184,861	23,771	4,043	112,730,225	454,636	(1,409)	58,836	(16,935)	189,668
Aug-19	-	-	113,184,861	21,770	4,043	112,756,038	428,822	2,325	62,457	(16,903)	172,764
Sep-19	-	-	113,184,861	20,772	4,043	112,780,853	404,007	2,325	61,459	(16,623)	156,142
Oct-19	-	-	113,184,861	17,803	4,043	112,802,699	382,162	2,325	61,321	(16,584)	139,558
Nov-19	-	-	113,184,861	17,802	4,043	112,824,544	360,317	2,325	61,320	(16,584)	122,974
Dec-19	-	-	113,184,861	17,725	4,043	112,846,311	338,549	2,325	61,243	(16,562)	106,413
Jan-20	-	-	113,184,861	17,388	4,043	112,867,742	317,119	2,325	60,906	(16,467)	89,946
Feb-20	-	-	113,184,861	17,310	4,043	112,889,094	295,766	2,325	60,827	(16,445)	73,500
Mar-20	-	-	113,184,861	16,397	4,043	112,909,534	275,327	2,325	61,217	(16,555)	56,946
Apr-20	-	-	113,184,861	16,323	4,043	112,929,900	254,961	2,325	13,864	(3,244)	53,702
May-20	-	-	113,184,861	16,289	4,043	112,950,232	234,629	2,325	13,831	(3,234)	50,468
Jun-20	-	-	113,184,861	16,212	4,043	112,970,486	214,374	2,325	13,753	(3,213)	47,255
Jul-20	-	-	113,184,861	13,195	4,043	112,987,724	197,137	2,325	13,654	(3,185)	44,070
Aug-20	-	-	113,184,861	13,166	4,043	113,004,933	179,928	2,325	15,875	(3,809)	40,261
Sep-20	-	-	113,184,861	13,134	4,043	113,022,110	162,751	2,325	15,844	(3,800)	36,461
	Program Assumption	See WP-SS-EEE-1.xlsx 'ITCap-E' wksht (Col 12)	Prior Month + (Col 1 + Col 2)	1/60 of each Prior 60 Months from Col 1 (5 year amortization)	See WP-SS-EEE-1.xlsx 'AmortE' wksht (5 & 10 yr Amort) (Row 1562)	Prior Month + (Col 4 + Col 5)	Col 3 - Col 6	See WP-SS-EEE-1.xlsx 'AmortE' wksht (Row 1573)	See WP-SS-EEE-1.xlsx 'AmortE' wksht	(Col 8 - Col 9) * Income Tax Rate	Prior Month + Col 10
Annual Summary											
2009	3,361,515	-	3,361,515	69,420	-	69,420	3,292,095	1,285,998	(8,953)	532,018	532,018
2010	61,406,856	-	64,768,370	6,096,681	-	6,166,101	58,602,269	47,870,887	4,518,545	17,755,121	18,287,138
2011	34,155,399	-	98,923,769	15,975,307	-	22,141,408	76,782,361	27,195,774	12,304,771	6,034,256	24,321,394
2012	9,712,328	-	108,636,097	20,753,829	-	42,895,237	65,740,860	6,857,095	15,954,332	(3,716,221)	20,605,173
2013	1,875,973	464,542	110,976,612	21,909,123	68,564	64,872,924	46,103,688	(124,131)	16,749,623	(6,892,928)	13,712,245
2014	902,193	-	111,878,805	22,120,734	94,001	87,087,659	24,791,146	(115,121)	16,621,574	(6,836,940)	6,875,305
2015	426,101	-	112,304,906	16,224,887	94,001	103,406,547	8,898,359	2,963,789	12,536,728	(3,910,545)	2,964,759
2016	383,472	242,568	112,930,946	6,455,574	112,194	109,974,314	2,956,631	551,051	5,121,625	(1,867,079)	1,097,680
2017	253,915	-	113,184,861	1,720,658	142,515	111,837,487	1,347,374	384,959	1,392,345	(411,517)	686,163
2018	-	-	113,184,861	586,427	68,487	112,492,401	692,459	87,290	661,220	(161,332)	310,836
2019	-	-	113,184,861	305,396	48,514	112,846,311	338,549	24,162	751,387	(204,423)	106,413
2020	-	-	113,184,861	173,982	48,514	113,068,807	116,054	27,895	312,469	(79,994)	26,419
Oct 19 - Sep 20	-	-	-	192,743	48,514	113,022,110	162,751	27,895	453,654	(119,681)	36,461

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

Actual results through 3/31/2019

	Thru 6/10	7/10 - 12/17	1/18 - 10/18	11/18 forward
Monthly WACC	0.94%	0.99%	0.86%	0.75%
Income Tax Rate	41.08%	40.85%	28.11%	28.11%

	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)
	<u>Excess Deferred</u> <u>Req Liab Transfer</u>	<u>Excess</u> <u>Deferred</u> <u>Transfer to</u> <u>TAC</u>	<u>Excess</u> <u>Deferred</u> <u>Ending</u> <u>Balance</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>Tax Adjustment</u> <u>Excess Deferred</u> <u>Flow Thru</u>	<u>Revenue</u> <u>Requirements</u>	<u>Return</u> <u>Requirement at</u> <u>Previous</u> <u>WACC</u>	<u>Impact of</u> <u>Change in</u> <u>WACC</u>	<u>Revenue</u> <u>Requirement at</u> <u>Previous</u> <u>WACC</u>
Monthly Calculation														
Oct-18	-	-	213,995	217,292	1,976	(27,590)	2,599	-	(16,841)	-	1,642	1,976	-	1,642
Nov-18	-	(213,995)	-	404,171	2,335	(26,647)	1,689	-	(16,472)	-	2,283	2,660	(325)	2,608
Dec-18	-	-	-	381,624	2,952	(27,590)	1,603	-	(18,625)	-	(4,856)	3,363	(411)	(4,445)
Jan-19	-	-	-	362,100	2,794	(23,038)	633	-	(17,968)	-	(2,370)	3,183	-	(2,370)
Feb-19	-	-	-	344,689	2,655	(23,049)	648	-	(20,886)	-	(5,449)	3,025	-	(5,449)
Mar-19	-	-	-	327,321	2,525	(25,232)	738	-	(21,739)	-	(8,585)	2,876	-	(8,585)
Apr-19	-	-	-	309,992	2,394	(24,717)	300	-	(21,538)	-	(8,492)	2,728	-	(8,492)
May-19	-	-	-	292,676	2,264	(24,717)	300	-	(21,538)	-	(8,639)	2,579	-	(8,639)
Jun-19	-	-	-	275,846	2,136	(24,717)	300	-	(21,538)	-	(9,444)	2,433	-	(9,444)
Jul-19	-	-	-	264,968	2,032	(22,495)	300	-	(20,926)	-	(13,276)	2,315	-	(13,276)
Aug-19	-	-	-	256,058	1,957	(22,495)	300	-	(23,124)	-	(17,548)	2,230	-	(17,548)
Sep-19	-	-	-	247,866	1,893	(22,495)	300	-	(23,124)	-	(18,611)	2,157	-	(18,611)
Oct-19	-	-	-	242,604	1,843	(22,495)	300	-	(24,231)	-	(22,737)	2,099	-	(22,737)
Nov-19	-	-	-	237,342	1,803	(22,495)	300	-	(24,231)	-	(22,778)	2,054	-	(22,778)
Dec-19	-	-	-	232,137	1,764	(22,495)	300	-	(24,231)	-	(22,894)	2,009	-	(22,894)
Jan-20	-	-	-	227,173	1,726	(22,495)	300	-	(24,231)	-	(23,269)	1,966	-	(23,269)
Feb-20	-	-	-	222,266	1,688	(22,495)	300	-	(24,231)	-	(23,385)	1,924	-	(23,385)
Mar-20	-	-	-	218,381	1,655	(21,192)	300	-	(24,231)	-	(23,028)	1,886	-	(23,028)
Apr-20	-	-	-	201,259	1,577	(21,192)	300	-	(5,744)	-	(4,694)	1,796	-	(4,694)
May-20	-	-	-	184,161	1,448	(21,192)	300	-	(5,744)	-	(4,856)	1,650	-	(4,856)
Jun-20	-	-	-	167,119	1,320	(21,192)	300	-	(5,744)	-	(5,062)	1,503	-	(5,062)
Jul-20	-	-	-	153,066	1,203	(21,192)	300	-	(6,885)	-	(9,337)	1,370	-	(9,337)
Aug-20	-	-	-	139,667	1,100	(19,442)	300	-	(7,081)	-	(7,914)	1,253	-	(7,914)
Sep-20	-	-	-	126,290	999	(19,442)	300	-	(7,081)	-	(8,047)	1,138	-	(8,047)
	See WP-SS-EEE-1.xls 'AmortE' wksht	GPRC EDT include in base rate ADIT and refunded through TAC	Prior Col 14 + Col 12 + Col 13	Col 7 - Col 11 - Col 14	(Prior Col 15 + Col 15) / 2 * Monthly Pre Tax WACC	Program Assumption	Program Assumption	See WP-MCM-EEE-1.xlsx	See WP-SS-EEE-1.xlsx 'AmortE' wksht	N/A (Flow-Thru Transferred to TAC)	Col 4 + Col 5 + Col 16 + Col 17 + Col 18 + Col 19 + Col 20	(Prior Col 15 + Col 15) / 2 * 1/18-10/18 Monthly Pre Tax WACC	Col 16 - Col 23	Col 22 - Col 24
Annual Summary														
2009	-	-	-	2,760,077	27,205	-	826,424	-	54,126	-	977,174			
2010	-	-	-	40,315,131	2,109,100	(214,069)	4,047,353	-	942,049	-	12,981,115			
2011	-	-	-	52,460,966	5,249,180	(3,402,377)	2,608,969	-	185,196	-	20,616,276			
2012	-	-	-	45,135,687	5,761,935	(6,132,078)	1,501,359	(4,703)	(920,303)	-	20,960,040			
2013	-	-	-	32,391,444	4,592,432	(6,315,277)	805,424	(242,164)	(750,848)	-	20,067,253			
2014	-	-	-	17,915,841	2,984,600	(5,957,638)	389,784	(776,773)	(251,714)	-	18,602,994			
2015	-	-	-	5,933,600	1,294,834	(1,582,208)	37,014	(514,861)	1,519,324	-	17,072,992			
2016	-	-	-	1,858,952	425,932	(445,087)	71,726	(80,256)	691,346	-	7,231,429			
2017	-	-	-	661,211	137,267	(356,763)	17,070	(13,697)	78,775	-	1,725,825			
2018	213,995	(213,995)	-	381,624	40,140	(617,528)	13,974	120	(243,928)	-	(152,308)	40,876	(736)	(151,572)
2019	-	-	-	232,137	26,060	(280,438)	4,719	-	(265,074)	-	(160,824)			
2020	-	-	-	1,943,990	15,142	(248,160)	3,600	-	(132,215)	-	(139,138)			
Oct 19 - Sep 20	-	-	-	126,290	18,125	(257,318)	3,600	-	(183,665)	-	(178,002)			

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

Actual results through 3/31/2019

Monthly WACC	Thru 6/10	7/10 - 12/17	1/18 - 10/18	11/18 forward
	0.94%	0.99%	0.856%	0.75%
Income Tax Rate	41.08%	40.85%	28.11%	28.11%

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
	<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>	<u>Accumulated Deferred Income Tax</u>
Monthly Calculation											
Oct-18	-	-	49,755,033	24,970	1,718	49,274,020	481,013	2,565	32,316	(8,363)	183,930
Nov-18	-	-	49,755,033	24,890	1,718	49,300,627	454,406	2,565	32,237	(8,341)	175,589
Dec-18	-	-	49,755,033	21,841	1,718	49,324,186	430,847	2,565	32,229	(8,339)	167,251
Jan-19	-	-	49,755,033	20,778	1,718	49,346,681	408,352	988	33,082	(9,022)	158,229
Feb-19	-	-	49,755,033	20,760	1,718	49,369,159	385,874	988	33,891	(9,249)	148,980
Mar-19	-	-	49,755,033	20,721	1,718	49,391,597	363,436	988	33,852	(9,238)	139,742
Apr-19	-	-	49,755,033	20,684	1,718	49,413,998	341,035	988	33,816	(9,228)	130,514
May-19	-	-	49,755,033	20,672	1,718	49,436,388	318,645	988	33,804	(9,225)	121,289
Jun-19	-	-	49,755,033	20,221	1,718	49,458,327	296,706	988	33,353	(9,098)	112,191
Jul-19	-	-	49,755,033	15,847	1,718	49,475,892	279,141	(17,811)	13,107	(8,691)	103,500
Aug-19	-	-	49,755,033	14,514	1,718	49,492,123	262,910	988	31,831	(8,670)	94,830
Sep-19	-	-	49,755,033	13,848	1,718	49,507,689	247,344	988	31,166	(8,483)	86,347
Oct-19	-	-	49,755,033	11,869	1,718	49,521,275	233,758	988	31,074	(8,457)	77,889
Nov-19	-	-	49,755,033	11,868	1,718	49,534,861	220,172	988	31,073	(8,457)	69,432
Dec-19	-	-	49,755,033	11,817	1,718	49,548,395	206,638	988	31,021	(8,443)	60,990
Jan-20	-	-	49,755,033	11,592	1,718	49,561,705	193,328	988	30,797	(8,379)	52,611
Feb-20	-	-	49,755,033	11,540	1,718	49,574,962	180,071	988	30,745	(8,365)	44,246
Mar-20	-	-	49,755,033	10,931	1,718	49,587,611	167,422	988	31,005	(8,438)	35,808
Apr-20	-	-	49,755,033	10,882	1,718	49,600,211	154,822	988	8,265	(2,046)	33,762
May-20	-	-	49,755,033	10,859	1,718	49,612,788	142,245	988	8,243	(2,039)	31,723
Jun-20	-	-	49,755,033	10,808	1,718	49,625,314	129,719	988	8,191	(2,025)	29,698
Jul-20	-	-	49,755,033	8,797	1,718	49,635,828	119,205	988	8,125	(2,006)	27,692
Aug-20	-	-	49,755,033	8,777	1,718	49,646,323	108,710	988	9,606	(2,423)	25,269
Sep-20	-	-	49,755,033	8,756	1,718	49,656,796	98,237	988	9,585	(2,417)	22,852
	Program Assumption	See WP-SS-EEE-1.xlsx 'ITCap-G' wksht (Col 12)	Prior Month + (Col 1 + Col 2)	1/60 of each Prior 60 Months from Col 1 (5 year amortization)	See WP-SS-EEE-1.xlsx 'AmortG' wksht (5 & 10 yr Amort) (Row 1562)	Prior Month + (Col 4 + Col 5)	Col 3 - Col 6	See WP-SS-EEE-1.xlsx 'AmortG' wksht (Row 1573)	See WP-SS-EEE-1.xlsx 'AmortG' wksht (Row 1569)	(Col 8 - Col 9) * Income Tax Rate	Prior Month + Col 10
Annual Summary											
2009	1,914,901	-	1,914,901	38,917	-	38,917	1,875,984	596,444	(11,859)	249,915	249,915
2010	22,355,697	-	24,270,597	2,360,726	-	2,399,643	21,870,954	17,303,534	1,658,786	6,407,669	6,657,584
2011	16,919,927	-	41,190,524	6,166,303	-	8,565,946	32,624,578	13,819,611	4,680,584	3,715,080	10,372,664
2012	5,925,259	-	47,115,783	8,834,972	-	17,400,918	29,714,864	4,270,553	6,773,187	(1,022,326)	9,350,338
2013	1,036,197	189,539	48,341,519	9,520,626	27,976	26,949,520	21,392,000	(132,796)	7,249,553	(3,015,689)	6,334,649
2014	601,462	-	48,942,981	9,649,972	38,354	36,637,845	12,305,136	133,119	7,206,343	(2,889,412)	3,445,237
2015	284,068	-	49,227,049	7,415,772	38,354	44,091,971	5,135,077	1,423,031	5,755,473	(1,769,803)	1,675,434
2016	255,648	103,060	49,585,757	3,683,071	46,083	47,821,126	1,764,631	276,929	2,885,314	(1,065,525)	609,908
2017	169,276	-	49,755,033	1,043,472	58,966	48,923,563	831,470	224,053	797,124	(234,099)	375,809
2018	-	-	49,755,033	371,861	28,761	49,324,186	430,847	15,741	340,727	(91,354)	167,251
2019	-	-	49,755,033	203,598	20,612	49,548,395	206,638	(6,947)	371,071	(106,261)	60,990
2020	-	-	49,755,033	115,988	20,612	49,684,995	70,038	11,852	170,094	(44,482)	16,508
Oct 19 - Sep 20	-	-	-	128,495	20,612	49,656,796	98,237	11,852	237,730	(63,494)	22,852

Note: the revenue requirement reflects the tax rate effective 1/1/2018

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

Actual results through 3/31/2019	Monthly WACC	Thru 6/10	7/10 - 12/17	1/18 - 10/18	11/18 forward
		0.94%	0.99%	0.856%	0.75%
	Income Tax Rate	41.08%	40.85%	28.11%	28.11%

	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)
	<u>Excess Deferred</u> <u>Reg Liab Transfer</u>	<u>Excess Deferred</u> <u>Transfer to TAC</u>	<u>Excess Deferred</u> <u>Ending Balance</u>	<u>Net Investment</u>	<u>Return Requirement</u>	<u>Program Investment</u> <u>Repayments</u>	<u>Administrative costs</u>	<u>Net Capacity Revenue</u>	<u>Tax Adjustment</u>	<u>Tax Adjustment Excess Deferred</u> <u>Flow Thru</u>	<u>Revenue Requirements</u>	<u>Return Requirement at Previous WACC</u>	<u>Impact of Change in WACC</u>	<u>Revenue Requirement at Previous WACC</u>
Monthly Calculation														
Oct-18	-	-	117,205	179,879	1,618	(18,394)	1,545	-	(9,393)	-	2,063	1,618	-	2,063
Nov-18	-	(117,205)	-	278,816	1,723	(17,764)	1,126	-	(9,147)	-	2,545	1,963	(240)	2,785
Dec-18	-	-	-	263,596	2,038	(18,394)	1,068	-	(10,582)	-	(2,311)	2,322	(284)	(2,027)
Jan-19	-	-	-	250,123	1,930	(15,359)	422	-	(10,145)	-	(656)	2,199		(656)
Feb-19	-	-	-	236,895	1,830	(15,366)	432	-	(10,471)	-	(1,099)	2,084		(1,099)
Mar-19	-	-	-	223,695	1,730	(16,821)	492	-	(11,040)	-	(3,201)	1,971		(3,201)
Apr-19	-	-	-	210,521	1,631	(16,478)	200	-	(10,906)	-	(3,151)	1,858		(3,151)
May-19	-	-	-	197,356	1,532	(16,478)	200	-	(10,906)	-	(3,262)	1,746		(3,262)
Jun-19	-	-	-	184,514	1,435	(16,478)	200	-	(10,906)	-	(3,810)	1,634		(3,810)
Jul-19	-	-	-	175,641	1,353	(14,996)	200	-	(4,121)	-	0	1,541		0
Aug-19	-	-	-	168,080	1,291	(14,996)	200	-	(11,964)	-	(9,238)	1,471		(9,238)
Sep-19	-	-	-	160,997	1,236	(14,996)	200	-	(11,964)	-	(9,958)	1,408		(9,958)
Oct-19	-	-	-	155,868	1,190	(14,996)	200	-	(12,702)	-	(12,721)	1,356		(12,721)
Nov-19	-	-	-	150,739	1,152	(14,996)	200	-	(12,702)	-	(12,760)	1,312		(12,760)
Dec-19	-	-	-	145,648	1,113	(14,996)	200	-	(12,702)	-	(12,850)	1,269		(12,850)
Jan-20	-	-	-	140,718	1,076	(14,996)	200	-	(12,702)	-	(13,113)	1,226		(13,113)
Feb-20	-	-	-	135,825	1,039	(14,996)	200	-	(12,702)	-	(13,202)	1,184		(13,202)
Mar-20	-	-	-	131,614	1,005	(14,128)	200	-	(12,702)	-	(12,976)	1,145		(12,976)
Apr-20	-	-	-	121,060	949	(14,128)	200	-	(3,830)	-	(4,209)	1,081		(4,209)
May-20	-	-	-	110,522	870	(14,128)	200	-	(3,830)	-	(4,310)	991		(4,310)
Jun-20	-	-	-	100,021	791	(14,128)	200	-	(3,830)	-	(4,441)	901		(4,441)
Jul-20	-	-	-	91,514	720	(14,128)	200	-	(4,590)	-	(7,284)	820		(7,284)
Aug-20	-	-	-	83,441	657	(12,961)	200	-	(4,721)	-	(6,330)	749		(6,330)
Sep-20	-	-	-	75,384	597	(12,961)	200	-	(4,721)	-	(6,411)	680		(6,411)
	See WP-SS-EEE-1.xls 'AmortE' wksht	GPRC EDT include in base rate ADIT and refunded through TAC	Prior Col 14 + Col 12 + Col 13	Col 7 - Col 11 - Col 14	(Prior Col 12 + Col 12) / 2 * Monthly Pre Tax WACC	Program Assumption	Program Assumption	See WP-MCM-EEE-1.xlsx	See WP-SS-EEE-1.xlsx 'AmortG' wksht (Row 1589)	N/A (Flow-Thru Transferred to TAC)	Col 4 + Col 5 + Col 16 + Col 17 + Col 18 + Col 19 + Col 20	(Prior Col 15 + Col 15) / 2 * 1/18-10/18 Monthly Pre Tax WACC	Col 16 - Col 23	Col 22 - Col 24
Annual Summary														
2009	-	-	-	1,626,068	16,409	-	277,488	-	35,067	-	367,881			
2010	-	-	-	15,213,370	834,461	(30,715)	2,028,283	-	463,560	-	5,656,316			
2011	-	-	-	22,251,914	2,027,141	(491,873)	1,081,395	-	686,367	-	9,469,333			
2012	-	-	-	20,364,526	2,515,216	(2,485,545)	662,648	-	(292,656)	-	9,234,635			
2013	-	-	-	15,057,351	2,093,316	(2,978,540)	371,022	-	(469,268)	-	8,565,132			
2014	-	-	-	8,859,899	1,415,251	(3,286,023)	180,352	-	(555,284)	-	7,442,621			
2015	-	-	-	3,459,643	683,975	(762,242)	9,374	-	646,701	-	8,031,934			
2016	-	-	-	1,154,722	257,134	(332,579)	38,487	-	353,086	-	4,045,281			
2017	-	-	-	455,661	87,870	(237,842)	6,854	-	46,597	-	1,005,917			
2018	117,205	(117,205)	-	263,596	29,602	(411,685)	6,889	-	(137,555)	-	(112,127)	30,126	(524)	(111,603)
2019	-	-	-	145,648	17,424	(186,959)	3,146	-	(130,528)	-	(72,707)			
2020	-	-	-	1,171,907	7,703	(165,440)	2,400	-	(77,786)	-	(96,523)			
Oct 19 - Sep 20	-	-	-	75,384	11,159	(171,545)	2,400	-	(101,729)	-	(110,608)			

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

Tax Rate effective prior 07/01/10	41.08%
Tax Rate effective 07/01/10	40.85%
Tax Rate effective 01/01/18	28.11%
Existing Rate / kWh (w/o SUT)	-\$0.000073
Proposed Rate / kWh (w/o SUT)	-\$0.000060

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
	<u>Over / (Under) Recovery Beginning Balance</u>	<u>Electric Revenues</u>	<u>Revenue Requirement</u>	<u>Rate Case WACC Differential Cost</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 Calculations												
Oct-18	2,653,407	210,709	1,642	-	1,642	209,067	2,862,474	2,757,941	2.19%	3,618	-	20,000
Nov-18	2,882,474	18,028	2,283	(325)	2,608	15,420	2,897,894	2,890,184	2.36%	4,086.2	20,000	4,086
Dec-18	2,897,894	20,526	(4,856)	(411)	(4,445)	24,972	2,922,865	2,910,380	2.48%	4,324.0	-	8,410
Jan-19	2,923,602	21,216	(2,370)	-	(2,370)	23,586	2,947,188	2,935,395	2.92%	5,135	-	13,545
Feb-19	2,947,188	18,609	(5,449)	-	(5,449)	24,058	2,971,246	2,959,217	2.78%	4,928	-	18,474
Mar-19	2,971,246	19,604	(8,585)	-	(8,585)	28,189	2,999,435	2,985,341	2.76%	4,936	-	23,410
Apr-19	2,999,435	17,419	(8,492)	-	(8,492)	25,911	3,025,346	3,012,391	2.76%	4,981	-	28,391
May-19	3,025,346	18,348	(8,639)	-	(8,639)	26,987	3,052,333	3,038,840	2.76%	5,025	-	33,415
Jun-19	3,052,333	22,217	(9,444)	-	(9,444)	31,661	3,083,994	3,068,163	2.76%	5,073	-	38,488
Jul-19	3,122,482	(318,616)	(13,276)	-	(13,276)	(305,340)	2,817,142	2,969,812	2.76%	4,910	38,488	4,910
Aug-19	2,817,142	(314,274)	(17,548)	-	(17,548)	(296,726)	2,520,416	2,668,779	2.76%	4,413	-	9,323
Sep-19	2,520,416	(247,000)	(18,611)	-	(18,611)	(228,389)	2,292,026	2,406,221	2.76%	3,979	-	13,302
Oct-19	2,305,328	(188,003)	(22,737)	-	(22,737)	(165,265)	2,140,063	2,222,696	2.76%	3,675	13,302	3,675
Nov-19	2,140,063	(179,996)	(22,778)	-	(22,778)	(157,218)	1,982,845	2,061,454	2.76%	3,409	-	7,084
Dec-19	1,982,845	(200,959)	(22,894)	-	(22,894)	(178,064)	1,804,781	1,893,813	2.76%	3,131	-	10,215
Jan-20	1,804,781	(215,601)	(23,269)	-	(23,269)	(192,331)	1,612,449	1,708,615	2.76%	2,825	-	13,040
Feb-20	1,612,449	(191,173)	(23,385)	-	(23,385)	(167,788)	1,444,661	1,528,555	2.76%	2,527	-	15,568
Mar-20	1,444,661	(199,296)	(23,028)	-	(23,028)	(176,268)	1,268,394	1,356,527	2.76%	2,243	-	17,811
Apr-20	1,268,394	(170,293)	(4,694)	-	(4,694)	(165,599)	1,102,795	1,185,594	2.76%	1,960	-	19,771
May-20	1,102,795	(187,622)	(4,856)	-	(4,856)	(182,765)	920,030	1,011,412	2.76%	1,672	-	21,443
Jun-20	920,030	(222,534)	(5,062)	-	(5,062)	(217,472)	702,558	811,294	2.76%	1,341	-	22,785
Jul-20	702,558	(262,469)	(9,337)	-	(9,337)	(253,132)	449,426	575,992	2.76%	952	-	23,737
Aug-20	449,426	(261,185)	(7,914)	-	(7,914)	(253,271)	196,155	322,791	2.76%	534	-	24,271
Sep-20	196,155	(204,625)	(8,047)	-	(8,047)	(196,578)	(423)	97,866	2.76%	162	-	24,433
	(Prior Col 7) + (Col 11)	Forecasted kWh * Proposed Rate	See Revenue Requirements Schedule for Details	RevReqE Col 24	Col 3 - Col 4	Col 2 - Col 5	Col 1 + Col 6	(Col 1 + Col 7) / 2	PSE&G CP/STD Wght Avg Rate from Previous Month	(Col 8 * (Col 9) / 12)*net of tax rate		Prior Month + Col 10 - Col 11

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

Tax Rate effective prior 07/01/10	41.08%
Tax Rate effective 07/01/10	40.85%
Tax Rate effective 01/01/18	28.11%
Existing Rate / kWh (w/o SUT)	-\$0.000485
Proposed Rate / kWh (w/o SUT)	-\$0.000555

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
	<u>Over / (Under) Recovery Beginning Balance</u>	<u>Gas Revenues</u>	<u>Revenue Requirement</u>	<u>Rate Case WACC Differential Cost</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												
Oct-18	1,236,949	64,804	2,063	-	2,063	62,741	1,299,690	1,268,319	2.19%	1,664	-	11,611
Nov-18	1,311,300	24,941	2,545	(240)	2,785	22,155	1,333,456	1,322,378	2.36%	1,870	11,611	1,870
Dec-18	1,333,456	32,366	(2,311)	(284)	(2,027)	34,394	1,367,849	1,350,652	2.48%	2,007	-	3,876
Jan-19	1,368,373	38,361	(656)	-	(656)	39,017	1,407,390	1,387,882	2.92%	2,428	-	6,304
Feb-19	1,407,390	34,800	(1,099)	-	(1,099)	35,899	1,443,289	1,425,339	2.78%	2,374	-	8,678
Mar-19	1,443,289	31,461	(3,201)	-	(3,201)	34,662	1,477,951	1,460,620	2.76%	2,415	-	11,093
Apr-19	1,477,951	17,215	(3,151)	-	(3,151)	20,367	1,498,317	1,488,134	2.76%	2,461	-	13,554
May-19	1,498,317	9,168	(3,262)	-	(3,262)	12,429	1,510,747	1,504,532	2.76%	2,488	-	16,041
Jun-19	1,510,747	6,625	(3,810)	-	(3,810)	10,435	1,521,182	1,515,964	2.76%	2,507	-	18,548
Jul-19	1,539,730	(42,716)	0	-	0	(42,716)	1,497,014	1,518,372	2.76%	2,511	18,548	2,511
Aug-19	1,497,014	(41,908)	(9,238)	-	(9,238)	(32,670)	1,464,344	1,480,679	2.76%	2,448	-	4,959
Sep-19	1,464,344	(43,286)	(9,958)	-	(9,958)	(33,328)	1,431,016	1,447,680	2.76%	2,394	-	7,353
Oct-19	1,438,368	(80,596)	(12,721)	-	(12,721)	(67,874)	1,370,494	1,404,431	2.76%	2,322	7,353	2,322
Nov-19	1,370,494	(147,392)	(12,760)	-	(12,760)	(134,631)	1,235,863	1,303,178	2.76%	2,155	-	4,477
Dec-19	1,235,863	(215,406)	(12,850)	-	(12,850)	(202,556)	1,033,307	1,134,585	2.76%	1,876	-	6,353
Jan-20	1,033,307	(276,469)	(13,113)	-	(13,113)	(263,356)	769,951	901,629	2.76%	1,491	-	7,844
Feb-20	769,951	(244,761)	(13,202)	-	(13,202)	(231,559)	538,392	654,171	2.76%	1,082	-	8,925
Mar-20	538,392	(201,197)	(12,976)	-	(12,976)	(188,221)	350,170	444,281	2.76%	735	-	9,660
Apr-20	350,170	(122,493)	(4,209)	-	(4,209)	(118,284)	231,886	291,028	2.76%	481	-	10,141
May-20	231,886	(66,346)	(4,310)	-	(4,310)	(62,036)	169,850	200,868	2.76%	332	-	10,473
Jun-20	169,850	(47,262)	(4,441)	-	(4,441)	(42,821)	127,029	148,439	2.76%	245	-	10,719
Jul-20	127,029	(48,905)	(7,284)	-	(7,284)	(41,621)	85,408	106,218	2.76%	176	-	10,894
Aug-20	85,408	(48,382)	(6,330)	-	(6,330)	(42,052)	43,355	64,382	2.76%	106	-	11,001
Sep-20	43,355	(49,979)	(6,411)	-	(6,411)	(43,567)	(212)	21,572	2.76%	36	-	11,037
	(Prior Col 7) + (Col 11)	Forecasted kWh * Proposed Rate	See Revenue Requirements Schedule for Details	RevReqG Col 24	Col 3 - Col 4	Col 2 - Col 5	Col 1 + Col 6	(Col 1 + Col 7) / 2	PSE&G CP/STD Wght Avg Rate from Previous Month	(Col 8 * (Col 9) / 12)*net of tax rate		Prior Month + Col 10 - Col 11

**ELECTRIC EEE
ACTUAL REVENUES BY RATE CLASS**

Schedule SS-EEE-4E

	Electric EEE Rate	0.000064	0.000064	0.000006	0.000006	0.000006	0.000006	0.000006
		Sep-18	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19
RESIDENTIAL SALES								
RS (4400110)		\$76,363	\$58,185	\$5,230	\$6,283	\$6,808	\$5,599	\$5,600
RS-HTG (4400210)		\$391	\$509	\$64	\$79	\$107	\$86	\$76
WH (4400310)		\$4	\$8	\$0	\$1	\$0	\$0	\$1
RLM (4400410)		\$1,229	\$922	\$78	\$96	\$95	\$87	\$89
WHS (4400510)		\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL RESIDENTIAL		\$77,987	\$59,624	\$5,373	\$6,459	\$7,011	\$5,773	\$5,766
COMMERCIAL SALES								
WH & WHS (4420110)		\$0	\$0	\$0	\$0	\$0	\$0	\$0
GLP (4420310)		\$40,397	\$38,862	\$3,203	\$3,648	\$3,825	\$3,480	\$3,744
GLP-MDO (4420310)		\$0	\$0	\$0	\$0	\$0	\$0	\$0
SL-PRI (4440110)		\$770	\$891	\$87	\$98	\$92	\$78	\$78
LPLP (4420510)		\$14,344	\$14,198	\$1,145	\$1,255	\$1,305	\$1,145	\$1,295
LPLS (4420510)		\$33,934	\$35,369	\$2,842	\$3,224	\$3,385	\$2,994	\$3,329
LPLSH (4420510)		\$20,866	\$19,580	\$1,649	\$1,777	\$1,799	\$1,711	\$1,708
LPLSO (4420510)		\$79	\$77	\$7	\$8	\$8	\$7	\$8
LPLSR (4420510)		\$0	\$0	\$0	\$0	\$0	\$0	\$0
HTS-SUB (4420710)		\$16,516	\$16,464	\$1,280	\$1,519	\$1,481	\$1,331	\$1,460
HTS-HV (4420710)		\$1,662	\$1,551	\$156	\$150	\$161	\$159	\$135
HS (4421210)		\$42	\$58	\$7	\$10	\$16	\$12	\$10
TOTAL COMMERCIAL		\$128,611	\$127,050	\$10,376	\$11,691	\$12,071	\$10,917	\$11,767
INDUSTRIAL SALES								
GLP (4420410)		\$1,721	\$1,725	\$144	\$149	\$168	\$147	\$158
GLP-MDO (4420410)		\$0	\$0	\$0	\$0	\$0	\$0	\$0
LPLP (4420610)		\$3,421	\$3,412	\$312	\$307	\$338	\$285	\$327
LPLS (4420610)		\$3,419	\$3,567	\$268	\$299	\$289	\$285	\$318
LPLSH (4420610)		\$3,329	\$3,123	\$259	\$278	\$256	\$256	\$268
LPLSO (4420610)		\$24	\$23	\$2	\$2	\$2	\$2	\$2
LPLSR (4420610)		\$0	\$0	\$0	\$0	\$0	\$0	\$0
HTS-SUB (4420810)		\$8,966	\$9,993	\$746	\$917	\$833	\$757	\$812
HTS-HV (4420810)		\$158	\$185	\$359	\$181	\$29	\$13	\$12
HS (4421110)		\$2	\$3	\$0	\$0	\$0	\$0	\$0
HEP (4421010)		\$0	\$0	\$0	\$0	\$0	\$0	\$0
EHEP (4421010)		\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL INDUSTRIAL		\$21,041	\$22,032	\$2,090	\$2,134	\$1,916	\$1,746	\$1,897
PUB STREET AND HWY LIGHTING SALES								
SL-PUB (4440310)		\$1,337	\$1,732	\$164	\$215	\$186	\$153	\$145
BPL-POF (4440310)		\$69	\$78	\$7	\$9	\$14	\$3	\$12
GLP-T&S (4440410)		\$189	\$193	\$17	\$18	\$18	\$18	\$17
TOTAL ST. LIGHT.		\$1,595	\$2,003	\$189	\$243	\$218	\$173	\$174
TOTAL REVENUES		\$229,233	\$210,709	\$18,028	\$20,526	\$21,216	\$18,609	\$19,604

**GAS EEE
ACTUAL REVENUES BY RATE CLASS**

Schedule SS-EEE-4G

Gas EEE Rate 0.000450 0.000450 0.000078 0.000078 0.000078 0.000078 0.000078

	Sep-18	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19
CSSRSGH	\$11,081	\$28,258	\$12,805	\$16,303	\$20,673	\$18,110	\$15,774
CSSRSG	\$1,021	\$1,701	\$680	\$696	\$540	\$279	\$281
RSRSGHM	\$177	\$441	\$217	\$352	\$413	\$371	\$321
RSRSGM	\$59	\$128	\$52	\$34	\$33	\$18	\$18
TOTAL RESIDENTIAL	\$12,339	\$30,529	\$13,754	\$17,385	\$21,659	\$18,777	\$16,395
CSGS-HTG	\$1,735	\$4,067	\$1,574	\$2,258	\$2,945	\$2,702	\$2,261
CSGS	\$584	\$848	\$220	\$310	\$331	\$313	\$300
CSLV	\$2,654	\$6,801	\$1,946	\$2,688	\$3,863	\$3,840	\$3,393
CSUVNG	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CFG	\$0	\$0	\$0	\$0	\$0	\$0	\$0
ISG	-\$29	\$258	\$75	\$85	\$79	\$79	\$176
CIG	\$649	-\$1,025	\$582	\$299	\$206	\$52	\$445
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	\$5,594	\$10,950	\$4,397	\$5,640	\$7,425	\$6,986	\$6,575
CSGS-HTG	-\$8	\$107	\$67	\$103	\$134	\$115	\$93
CSGS	\$13	\$22	\$11	\$14	\$19	\$16	\$14
CSLV	\$185	\$414	\$146	\$235	\$333	\$314	\$283
ISG	\$3	\$0	\$3	\$3	\$0	\$15	\$27
CIG	\$217	\$1,006	-\$74	\$37	\$58	-\$8	\$146
CO-GEN	\$0	\$0	\$0	\$0	\$0	\$0	\$0
UVNG	\$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	\$410	\$1,549	\$152	\$392	\$544	\$452	\$563
CSSLG	\$10	\$9	\$2	\$2	\$1	\$2	\$3
TOTAL REVENUE COMM./TRANS	\$18,353	\$43,037	\$18,305	\$23,418	\$29,629	\$26,217	\$23,536
FTRSGH	\$514	\$827	\$412	\$842	\$732	\$573	\$576
FTRSG	\$68	\$81	\$26	\$46	\$28	\$15	\$17
FTRSGHM	\$8	\$16	\$8	\$18	\$17	\$14	\$13
FTRSGM	\$6	\$5	\$2	\$3	\$2	\$1	\$1
TOTAL RESIDENTIAL	\$596	\$929	\$449	\$909	\$780	\$602	\$607
FTGSH (G489.110)	\$612	\$1,107	\$419	\$759	\$759	\$638	\$589
FTGS	\$213	\$283	\$76	\$124	\$115	\$106	\$101
FTGFG	\$0	\$0	\$0	\$0	\$0	\$0	\$0
FTUVNG	\$0	\$0	\$0	\$0	\$0	\$0	\$0
FTLV (G489.120)	\$6,833	\$11,967	\$3,532	\$4,533	\$5,051	\$4,250	\$4,011
TSG-F (G489.100)	\$1,103	-\$839	\$142	\$172	\$11	\$142	\$141
TSG-NF (G489.200)	\$3,297	\$2,761	\$1,047	\$1,627	\$1,054	\$1,583	\$1,341
CSG - Non Power							
TOTAL COMMERCIAL	\$12,058	\$15,278	\$5,216	\$7,216	\$6,990	\$6,718	\$6,183
FTGSH (G489.110)	\$13	\$26	\$14	\$25	\$30	\$22	\$20
FTGS	\$5	\$6	\$3	\$4	\$5	\$4	\$4
FTLV (G489.120)	\$1,461	\$2,291	\$467	\$452	\$558	\$521	\$623
TSG-F (G489.100)	-\$832	\$1,344	-\$24	-\$5	\$210	\$77	\$84
TSG-NF (G489.200)	\$1,763	\$1,876	\$506	\$344	\$156	\$636	\$403
CSG - Non Power							
CONTRACT COGEN							
TOTAL INDUSTRIAL	\$2,410	\$5,545	\$966	\$820	\$959	\$1,260	\$1,134
FTSLG	\$31	\$15	\$5	\$3	\$3	\$3	\$1
TOTAL TRANS. REVENUE	\$15,096	\$21,767	\$6,636	\$8,948	\$8,732	\$8,583	\$7,925
TOTAL REVENUES	\$33,448	\$64,804	\$24,941	\$32,366	\$38,361	\$34,800	\$31,461

PSE&G Energy Efficiency Economic Extension Program

Proposed Rate Calculations

Schedule SS-EEEext-1

Actual results through 3/31/2019

(\$'s Unless Specified)

SUT Rate 6.625%

<u>Line</u>	<u>Dates(s)</u>		<u>Electric</u>	<u>Gas</u>	<u>Source/Description</u>
1	Oct 19 - Sep 20	Revenue Requirements	1,328,023	795,935	SS-2E/G, Col 22
2	Sep-19	(Over) / Under Recovered Balance	(4,568,886)	(1,816,842)	- SS-3E/G, Col 7
3	Sep-19	Cumulative Interest Exp / (Credit)	<u>(23,231)</u>	<u>(9,615)</u>	- SS-3E/G, Col 12
4	Oct 19 - Sep 20	Total Target Rate Revenue	(3,264,093)	(1,030,522)	Line 1 + Line 2 + Line 3
5	Oct 19 - Sep 20	Forecasted kWh / Therms (000)	41,395,893	2,791,331	
6		Calculated Rate w/o SUT (\$/kWh or \$/Therm)	(0.000079)	(0.000369)	(Line 4 / (Line 5*1,000)) [Rnd 6]
7		Public Notice Rate w/o SUT (\$/kWh or \$/Therm)	(0.000079)	(0.000369)	Line 6
8		Existing Rate w/o SUT (\$/kWh or \$/Therm)	0.000048	0.000724	
9		Proposed Rate w/o SUT (\$/kWh or \$/Therm)	(0.000079)	(0.000369)	Line 7
10		Proposed Rate w/ SUT (\$/kWh or \$/Therm)	(0.000084)	(0.000393)	(Line 9 * (1 + SUT Rate)) [Rnd 6]
11		Difference in Proposed and Previous Rate	(0.000127)	(0.001093)	(Line 9 - Line 8)
12		Resultant EEE Extension Revenue Increase / (Decrease)	(5,257,278)	(3,050,924)	(Line 5 * Line 11 * 1,000)

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

Actual results through 3/31/2019

Effective Date	Prior Approved	1/1/2018	11/1/2018
Monthly WACC	0.987670%	0.856000%	0.751358%
Income tax rate	40.85%	28.11%	28.11%

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
	<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>	<u>Accumulated Deferred Income Tax</u>
Monthly Calculation											
Sep-18	-	-	64,199,421	660,889	-	58,733,473	5,465,948	-	429,457	(120,720)	695,842
Oct-18	-	-	64,199,421	631,033	-	59,364,507	4,834,915	-	403,673	(113,472)	582,370
Nov-18	-	-	64,199,421	592,644	-	59,957,151	4,242,271	-	371,629	(104,465)	477,905
Dec-18	-	-	64,199,421	443,824	-	60,400,974	3,798,447	-	240,963	(67,735)	410,170
Jan-19	-	-	64,199,421	430,214	-	60,831,189	3,368,232	-	262,186	(73,700)	336,470
Feb-19	-	-	64,199,421	402,585	-	61,233,774	2,965,647	-	239,183	(67,234)	269,235
Mar-19	-	-	64,199,421	383,697	-	61,617,471	2,581,950	-	223,114	(62,717)	206,518
Apr-19	-	-	64,199,421	355,749	-	61,973,220	2,226,201	-	199,211	(55,998)	150,520
May-19	-	-	64,199,421	309,413	-	62,282,633	1,916,788	-	158,949	(44,681)	105,839
Jun-19	-	-	64,199,421	261,734	-	62,544,367	1,655,054	-	116,433	(32,729)	73,110
Jul-19	-	-	64,199,421	244,073	-	62,788,440	1,410,981	-	101,277	(28,469)	44,641
Aug-19	-	-	64,199,421	216,355	-	63,004,795	1,194,626	-	96,263	(27,060)	17,581
Sep-19	-	-	64,199,421	186,922	-	63,191,717	1,007,704	-	72,770	(20,456)	(2,875)
Oct-19	-	-	64,199,421	167,863	-	63,359,580	839,841	-	65,137	(18,310)	(21,185)
Nov-19	-	-	64,199,421	160,217	-	63,519,797	679,624	-	59,582	(16,749)	(37,933)
Dec-19	-	-	64,199,421	89,836	-	63,609,633	589,788	-	42,547	(11,960)	(49,893)
Jan-20	-	-	64,199,421	88,995	-	63,698,628	500,793	-	42,066	(11,825)	(61,718)
Feb-20	-	-	64,199,421	82,290	-	63,780,918	418,504	-	35,725	(10,042)	(71,760)
Mar-20	-	-	64,199,421	76,472	-	63,857,389	342,032	-	29,907	(8,407)	(80,167)
Apr-20	-	-	64,199,421	75,376	-	63,932,765	266,656	-	(4,275)	1,202	(78,965)
May-20	-	-	64,199,421	53,444	-	63,986,210	213,212	-	(26,235)	7,375	(71,591)
Jun-20	-	-	64,199,421	45,092	-	64,031,301	168,120	-	(34,588)	9,723	(61,868)
Jul-20	-	-	64,199,421	34,676	-	64,065,978	133,444	-	(40,462)	11,374	(50,494)
Aug-20	-	-	64,199,421	34,631	-	64,100,609	98,812	-	(40,507)	11,387	(39,107)
Sep-20	-	-	64,199,421	33,390	-	64,133,999	65,422	-	(41,748)	11,735	(27,372)
	Program Assumption	See WP-SS-EEEExt-1.xlsx 'ITCap-E' wksht (Col 12)	Prior Month + (Col 1 + Col 2)	1/60 of each Prior 60 Months from Col 1 (5 year amortization)	See WP-SS-EEEExt-1.xlsx 'AmortE' wksht (5 & 10 yr Amort) (Row 1562)	Prior Month + (Col 4 + Col 5)	Col 3 - Col 6	See WP-SS-EEEExt-1.xlsx 'AmortE' wksht (Row 1573)	See WP-SS-EEEExt-1.xlsx 'AmortE' wksht	(Col 8 - Col 9) * Income Tax Rate	Prior Month + Col 10
Annual Summary											
2012	8,555,418	-	8,555,418	369,204	-	369,204	8,186,214	6,625,205	285,987	2,589,571	2,589,571
2013	29,014,589	-	37,570,006	3,761,353	-	4,130,557	33,439,450	23,923,168	2,989,627	8,551,351	11,140,922
2014	21,239,272	-	58,809,278	9,631,225	-	13,761,782	45,047,496	11,904,925	7,364,576	1,854,732	12,995,655
2015	5,283,198	-	64,092,476	12,253,642	-	26,015,425	38,077,051	2,647,508	9,173,108	(2,665,707)	10,329,947
2016	106,945	-	64,199,421	12,836,338	-	38,851,763	25,347,659	(94,156)	9,007,348	(3,717,965)	6,611,983
2017	-	-	64,199,421	12,470,681	-	51,322,443	12,876,978	-	8,715,242	(3,560,176)	3,051,806
2018	-	-	64,199,421	9,078,531	-	60,400,974	3,798,447	-	6,011,601	(1,689,861)	410,170
2019	-	-	64,199,421	3,208,659	-	63,609,633	589,788	-	1,636,653	(460,063)	(49,893)
2020	-	-	64,199,421	586,242	-	64,195,875	3,546	-	(171,879)	48,315	(1,578)
Oct 19 - Sep 20	-	-	-	942,282	-	-	-	-	-	-	-

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

Actual results through 3/31/2019

Effective Date	Prior Approved	1/1/2018	11/1/2018
Monthly WACC	0.9877%	0.8560%	0.751358%
Income tax rate	40.85%	28.11%	28.11%

	(12) Excess Deferred Reg Liab Transfer	(13) Excess Deferred Flow Thru	(14) Excess Deferred Ending Balance	(15) Net Investment	(16) Return Requirement	(17) Program Investment Repayments	(18) Administrative costs	(19) Net Capacity Revenue	(20) Tax Adjustment	(21) Excess Deferred Tax Gross Up	(22) Revenue Requirements	(23) Return Requirement at Current WACC	(24) Impact of Change in WACC	(25) Revenue Requirement at Previous WACC
Monthly Calculation														
Sep-18	-	-	951,775	3,818,331	34,997	(125,343)	1,639	(22,914)	40,500	-	589,768	34,997	-	589,768
Oct-18	-	(951,775)	-	4,252,545	34,543	(124,878)	1,433	(6,940)	40,072	-	575,265	34,543	-	575,265
Nov-18	-	-	-	3,764,366	30,118	(124,878)	949	(9,576)	37,591	-	526,848	34,312	(4,195)	531,043
Dec-18	-	-	-	3,388,277	26,871	(5,908)	885	(9,736)	77,011	-	532,947	30,613	(3,742)	536,689
Jan-19	-	-	-	3,031,763	24,119	(5,247)	420	(9,866)	63,650	-	503,291	24,119	-	503,291
Feb-19	-	-	-	2,696,412	21,520	(12,204)	475	(8,922)	59,121	-	462,575	21,520	-	462,575
Mar-19	-	-	-	2,375,432	19,054	8,843	541	(9,853)	66,248	-	468,530	19,054	-	468,530
Apr-19	-	-	-	2,075,682	16,722	(2,196)	88	(4,240)	60,350	-	426,472	16,722	-	426,472
May-19	-	-	-	1,810,949	14,601	81	88	(4,406)	58,865	-	378,642	14,601	-	378,642
Jun-19	-	-	-	1,581,945	12,746	(155)	88	-	56,754	-	331,167	12,746	-	331,167
Jul-19	-	-	-	1,366,341	11,076	(155)	88	-	55,774	-	310,856	11,076	-	310,856
Aug-19	-	-	-	1,177,045	9,555	(155)	88	-	46,897	-	272,740	9,555	-	272,740
Sep-19	-	-	-	1,010,578	8,218	(155)	88	-	44,574	-	239,648	8,218	-	239,648
Oct-19	-	-	-	861,026	7,031	(155)	88	-	40,107	-	214,933	7,031	-	214,933
Nov-19	-	-	-	717,557	5,930	(155)	88	-	39,289	-	205,370	5,930	-	205,370
Dec-19	-	-	-	639,681	5,099	(155)	44	-	18,430	-	113,253	5,099	-	113,253
Jan-20	-	-	-	562,511	4,516	(155)	44	-	18,289	-	111,689	4,516	-	111,689
Feb-20	-	-	-	490,264	3,955	(155)	44	-	18,147	-	104,280	3,955	-	104,280
Mar-20	-	-	-	422,199	3,428	(155)	44	-	18,147	-	97,936	3,428	-	97,936
Apr-20	-	-	-	345,621	2,885	(155)	44	-	31,084	-	109,233	2,885	-	109,233
May-20	-	-	-	284,802	2,368	(155)	44	-	31,095	-	86,797	2,368	-	86,797
Jun-20	-	-	-	229,988	1,934	(155)	44	-	31,095	-	78,010	1,934	-	78,010
Jul-20	-	-	-	183,938	1,555	4,386	22	-	31,095	-	71,735	1,555	-	71,735
Aug-20	-	-	-	137,920	1,209	4,386	22	-	31,095	-	71,344	1,209	-	71,344
Sep-20	-	-	-	92,794	867	(155)	22	-	29,320	-	63,444	867	-	63,444
	See WP-SS- EEExt-1.xlsx 'AmortE' wksht	Col 12 / 12 Months starting Oct18	Prior Col 14 + Col 12 + Col 13	Col 7 - Col 11 - Col 14	(Prior Col 15 + Col 15) / 2 * Monthly Pre Tax WACC	Program Assumption	Program Assumption	See WP-MCM- EEExt-1.xlsx	See WP-SS- EEExt-1.xlsx 'AmortE' wksht	N/A (Flow-Thru Transferred to TAC)	Col 4 + Col 5 + Col 16 + Col 17 + Col 18 + Col 19 + Col 20	(Prior Col 15 + Col 15) / 2 * 1/18-10/18 Monthly Pre Tax WACC	Col 16 - Col 23	Col 22 - Col 24
Annual Summary														
2012	-	-	-	5,596,643	114,718	-	761,016	-	57,471	-	1,302,408	114,718	-	1,302,408
2013	-	-	-	22,298,527	1,268,116	(756,222)	1,507,244	32,953	10,708	-	5,824,153	1,268,116	-	5,824,153
2014	-	-	-	32,051,841	3,150,685	(3,914,411)	2,142,835	(64,203)	(1,137,972)	-	9,808,160	3,150,685	-	9,808,160
2015	-	-	-	27,747,104	3,406,263	(5,174,358)	799,501	(156,226)	(1,446,030)	-	9,682,791	3,406,263	-	9,682,791
2016	-	-	-	18,735,676	2,759,260	(4,863,054)	60,109	(71,959)	(714,143)	-	10,006,551	2,759,260	-	10,006,551
2017	-	-	-	9,825,172	1,683,523	(3,020,741)	8,949	(220,266)	507,395	-	11,429,541	1,683,523	-	11,429,541
2018	951,775	(951,775)	-	3,388,277	603,851	(1,448,720)	7,920	(136,284)	631,761	-	8,737,059	611,788	(7,937)	8,744,996
2019	-	-	-	639,681	155,672	(11,809)	2,185	(37,287)	610,059	-	3,927,478	155,672	-	3,927,478
2020	-	-	-	5,124	23,498	7,221	396	-	299,259	-	916,617	23,498	-	916,617
Oct 19 - Sep 20					40,778	7,221	550	-	337,193	-	1,328,023	40,778	-	1,328,023

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

Actual results through 3/31/2019

Effective Date	Prior Approved	1/1/2018	11/1/2018
Monthly WACC	0.987670%	0.856000%	0.751400%
Income tax rate	40.85%	28.11%	28.11%

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
	Program Investment	Capitalized IT Costs	Gross Plant	Program Investment Amortization	IT Cost Amortization	Accumulated Amortization	Net Plant	Tax Depreciation	Book Depreciation Tax Basis	Deferred Income Tax	Accumulated Deferred Income Tax
Monthly Calculations											
Oct-18	-	-	30,674,871	283,527	-	28,195,894	2,478,978	-	152,135	(42,765)	226,947
Nov-18	-	-	30,674,871	264,497	-	28,460,391	2,214,481	-	137,177	(38,560)	188,387
Dec-18	-	-	30,674,871	210,300	-	28,670,691	2,004,181	-	90,132	(25,336)	163,051
Jan-19	-	-	30,674,871	203,981	-	28,874,671	1,800,200	-	102,905	(28,927)	134,124
Feb-19	-	-	30,674,871	194,757	-	29,069,428	1,605,443	-	97,861	(27,509)	106,615
Mar-19	-	-	30,674,871	188,368	-	29,257,797	1,417,075	-	92,698	(26,057)	80,558
Apr-19	-	-	30,674,871	177,203	-	29,435,000	1,239,871	-	84,073	(23,633)	56,925
May-19	-	-	30,674,871	158,199	-	29,593,199	1,081,672	-	65,744	(18,481)	38,445
Jun-19	-	-	30,674,871	135,878	-	29,729,077	945,794	-	46,534	(13,081)	25,364
Jul-19	-	-	30,674,871	129,195	-	29,858,272	816,599	-	40,130	(11,281)	14,083
Aug-19	-	-	30,674,871	113,935	-	29,972,208	702,664	-	36,405	(10,233)	3,850
Sep-19	-	-	30,674,871	102,742	-	30,074,949	599,922	-	27,948	(7,856)	(4,006)
Oct-19	-	-	30,674,871	96,197	-	30,171,146	503,725	-	27,782	(7,810)	(11,816)
Nov-19	-	-	30,674,871	95,027	-	30,266,173	408,698	-	26,844	(7,546)	(19,362)
Dec-19	-	-	30,674,871	53,495	-	30,319,668	355,204	-	25,475	(7,161)	(26,523)
Jan-20	-	-	30,674,871	53,440	-	30,373,107	301,764	-	25,460	(7,157)	(33,680)
Feb-20	-	-	30,674,871	49,963	-	30,423,070	251,801	-	22,024	(6,191)	(39,871)
Mar-20	-	-	30,674,871	45,769	-	30,468,839	206,033	-	17,830	(5,012)	(44,882)
Apr-20	-	-	30,674,871	44,337	-	30,513,176	161,695	-	(2,993)	841	(44,041)
May-20	-	-	30,674,871	32,988	-	30,546,163	128,708	-	(14,346)	4,033	(40,009)
Jun-20	-	-	30,674,871	28,564	-	30,574,727	100,144	-	(18,770)	5,276	(34,732)
Jul-20	-	-	30,674,871	20,454	-	30,595,181	79,690	-	(21,100)	5,931	(28,801)
Aug-20	-	-	30,674,871	20,319	-	30,615,500	59,371	-	(21,234)	5,969	(22,832)
Sep-20	-	-	30,674,871	18,866	-	30,634,366	40,505	-	(22,688)	6,378	(16,455)
	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.xlsx 'AmortG' wksht (5 & 10 yr Amort) (Row 1562)	Prior Month + (Col 4 + Col 5)	Col 3 - Col 6	See WP-SS-EEEExt-1.xlsx 'AmortG' wksht (Row 1573)	See WP-SS-EEEExt-1.xlsx 'AmortG' wksht (Row 1569)	(Col 8 - Col 9) * Income Tax Rate	Prior Month + Col 10
Annual Summary											
2012	4,990,287	-	4,990,287	229,928	-	229,928	4,760,360	3,879,345	179,112	1,511,545	1,511,545
2013	13,066,590	-	18,056,877	1,970,061	-	2,199,989	15,856,888	10,967,167	1,591,341	3,830,025	5,341,570
2014	9,408,314	-	27,465,191	4,485,997	-	6,685,986	20,779,204	3,879,376	3,376,482	205,432	5,547,002
2015	3,080,708	-	30,545,899	5,783,790	-	12,469,776	18,076,123	1,656,136	4,137,596	(1,013,676)	4,533,326
2016	128,972	-	30,674,871	6,130,955	-	18,600,731	12,074,140	(127,563)	4,058,576	(1,710,038)	2,823,288
2017	-	-	30,674,871	5,905,046	-	24,505,778	6,169,094	-	3,871,769	(1,581,618)	1,241,671
2018	-	-	30,674,871	4,164,913	-	28,670,691	2,004,181	-	2,459,540	(691,377)	163,051
2019	-	-	30,674,871	1,648,977	-	30,319,668	355,204	-	674,399	(189,574)	(26,523)
2020	-	-	30,674,871	351,184	-	30,670,852	4,019	-	(86,715)	24,376	(2,147)
Oct 19 - Sep 20	-	-		559,417							

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

Actual results through 3/31/2019

Effective Date	Prior Approved	1/1/2018	11/1/2018
Monthly WACC	0.987670%	0.856000%	0.751360%
Income tax rate	40.85%	28.11%	28.11%

	(12) Excess Deferred Reg Liab Transfer	(13) Excess Deferred Flow Thru	(14) Excess Deferred Ending Balance	(15) Net Investment	(16) Return Requirement	(17) Program Investment Repayments ¹	(18) Administrative costs	(19) Capacity Revenue	(20) Tax Adjustment	(21) Excess Deferred Tax Gross Up	(22) Revenue Requirements	(23) Return Requirement at Current WACC	(24) Impact of Change in WACC	(25) Revenue Requirement at Previous WACC
Monthly Calculations														
Oct-18	-	(387,243)	-	2,252,031	18,650	(67,824)	1,133	-	24,856	-	260,343	18,650	-	260,343
Nov-18	-	-	-	2,026,094	16,073	(68,807)	840	-	22,880	-	235,483	18,310	(2,237)	237,721
Dec-18	-	-	-	1,841,130	14,529	(6,500)	788	-	44,446	-	263,564	16,552	(2,023)	265,587
Jan-19	-	-	-	1,666,076	13,177	(6,678)	435	-	36,911	-	247,825	13,176	-	247,825
Feb-19	-	-	-	1,498,828	11,891	(6,678)	605	-	35,276	-	235,850	11,890	-	235,850
Mar-19	-	-	-	1,336,517	10,652	(197)	689	-	37,331	-	236,844	10,652	-	236,844
Apr-19	-	-	-	1,182,946	9,466	(197)	112	-	36,338	-	222,922	9,465	-	222,922
May-19	-	-	-	1,043,227	8,364	103	112	-	36,192	-	202,970	8,363	-	202,970
Jun-19	-	-	-	920,430	7,377	(197)	112	-	34,857	-	178,027	7,377	-	178,027
Jul-19	-	-	-	802,516	6,473	(197)	112	-	34,748	-	170,331	6,473	-	170,331
Aug-19	-	-	-	698,814	5,640	(197)	112	-	30,238	-	149,728	5,640	-	149,728
Sep-19	-	-	-	603,929	4,894	(197)	112	-	29,168	-	136,719	4,894	-	136,719
Oct-19	-	-	-	515,541	4,206	(197)	112	-	26,674	-	126,992	4,206	-	126,992
Nov-19	-	-	-	428,060	3,545	(197)	112	-	26,583	-	125,069	3,545	-	125,069
Dec-19	-	-	-	381,727	3,042	(2,131)	56	-	10,123	-	64,585	3,042	-	64,585
Jan-20	-	-	-	335,444	2,694	(197)	56	-	10,863	-	66,856	2,694	-	66,856
Feb-20	-	-	-	291,672	2,356	(197)	56	-	10,847	-	63,025	2,356	-	63,025
Mar-20	-	-	-	250,915	2,039	(197)	56	-	10,847	-	58,513	2,038	-	58,513
Apr-20	-	-	-	205,737	1,716	(197)	56	-	18,430	-	64,341	1,716	-	64,341
May-20	-	-	-	168,716	1,407	(197)	56	-	18,431	-	52,684	1,407	-	52,684
Jun-20	-	-	-	134,877	1,141	(197)	56	-	18,431	-	47,994	1,141	-	47,994
Jul-20	-	-	-	108,492	914	5,582	28	-	18,431	-	45,410	914	-	45,410
Aug-20	-	-	-	82,203	716	5,582	28	-	18,431	-	45,077	716	-	45,077
Sep-20	-	-	-	56,960	523	(197)	28	-	16,171	-	35,390	523	-	35,390
		Col 12 / 12 Months starting Oct18	Prior Col 14 + Col 12 + Col 13	Col 7 - Col 11 - Col 14	(Prior Col 15 + Col 15) / 2 * Monthly Pre Tax WACC	Program Assumption	Program Assumption	N/A	See WP-SS- EEEExt-1.xlsx 'AmortG' wksht (Row 1589)	N/A (Flow-Thru Transferred to TAC)	Col 4 + Col 5 + Col 16 + Col 17 + Col 18 + Col 19 + Col 20	(Prior Col 15 + Col 15) / 2 * 1/18-10/18 Monthly Pre Tax WACC	Col 16 - Col 23	Col 22 - Col 24
Annual Summary														
2012	-	-	-	3,248,814	72,242	(0)	287,616	-	35,094	-	624,879	72,242	-	624,879
2013	-	-	-	10,515,318	660,848	(232,463)	702,723	-	101,008	-	3,202,177	660,848	-	3,202,177
2014	-	-	-	15,232,202	1,456,914	(1,663,232)	978,429	-	(382,406)	-	4,875,702	1,456,914	-	4,875,702
2015	-	-	-	13,542,797	1,631,975	(2,593,360)	530,802	-	(654,129)	-	4,699,077	1,631,975	-	4,699,077
2016	-	-	-	9,250,852	1,356,649	(3,026,500)	29,628	-	(658,932)	-	3,831,799	1,356,649	-	3,831,799
2017	-	-	-	4,927,423	834,755	(2,027,724)	4,448	-	3,836	-	4,720,361	834,755	-	4,720,361
2018	-	(387,243)	-	1,841,130	313,825	(850,410)	5,088	-	334,193	-	3,967,609	318,085	(4,260)	3,971,869
2019	-	-	-	381,727	88,728	(16,964)	2,681	-	374,441	-	2,097,863	88,723	-	2,097,863
2020	-	-	-	6,167	14,048	9,190	504	-	174,818	-	549,745		-	
Oct 19 - Sep 20					24,299	7,257	700	-	204,262	-	795,935	24,298	-	795,935

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

Schedule SS-EEExt-3E

Tax Rate effective	40.85%	28.11%
Existing Rate / kWh (w/o SUT)		0.000048
Proposed Rate /kWh (w/o SUT)		-0.000079

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
	Over / (Under) Recovery Beginning Balance	Electric Revenues	Revenue Requirement	Rate Case WACC Differential Cost	Revenue Requirement Excluding WACC Cost	Over / (Under) Recovery	Over / (Under) Recovery Ending Balance	Over / (Under) Average Monthly Balance	Interest Rate (Annualized)	Interest On Over / (Under) Average Monthly Balance	Interest Roll-In	Cumulative Interest
Monthly Calculations												
Sep-18	1,472,620	1,002,895	589,768	-	589,768	413,127	1,885,747	1,679,184	2.16%	2,173	-	4,885
Oct-18	1,885,747	921,853	575,265	-	575,265	346,587	2,232,334	2,059,040	2.19%	2,701	-	7,587
Nov-18	2,239,921	712,097	526,848	(4,195)	531,043	181,055	2,420,976	2,330,448	2.36%	3,295	7,587	3,295
Dec-18	2,420,976	810,793	532,947	(3,742)	536,689	274,104	2,695,080	2,558,028	2.48%	3,801	-	7,095
Jan-19	2,703,017	838,015	503,291	-	503,291	334,725	3,037,741	2,870,379	2.92%	5,021	-	12,117
Feb-19	3,037,741	735,056	462,575	-	462,575	272,481	3,310,222	3,173,982	2.78%	5,286	-	17,403
Mar-19	3,310,222	774,361	468,530	-	468,530	305,831	3,616,053	3,463,137	2.76%	5,726	-	23,129
Apr-19	3,616,053	688,052	426,472	-	426,472	261,581	3,877,633	3,746,843	2.76%	6,195	-	29,324
May-19	3,877,633	724,734	378,642	-	378,642	346,092	4,223,725	4,050,679	2.76%	6,698	-	36,022
Jun-19	4,223,725	877,557	331,167	-	331,167	546,390	4,770,115	4,496,920	2.76%	7,436	-	43,457
Jul-19	4,813,572	209,501	310,856	-	310,856	(101,356)	4,712,216	4,762,894	2.76%	7,875	43,457	7,875
Aug-19	4,712,216	206,646	272,740	-	272,740	(66,094)	4,646,123	4,679,170	2.76%	7,737	-	15,612
Sep-19	4,646,123	162,411	239,648	-	239,648	(77,237)	4,568,886	4,607,504	2.76%	7,618	-	23,231
Oct-19	4,592,116	(247,537)	214,933	-	214,933	(462,470)	4,129,646	4,360,881	2.76%	7,211	23,231	7,211
Nov-19	4,129,646	(236,994)	205,370	-	205,370	(442,364)	3,687,282	3,908,464	2.76%	6,463	-	13,673
Dec-19	3,687,282	(264,595)	113,253	-	113,253	(377,849)	3,309,433	3,498,358	2.76%	5,784	-	19,458
Jan-20	3,309,433	(283,874)	111,689	-	111,689	(395,564)	2,913,870	3,111,651	2.76%	5,145	-	24,603
Feb-20	2,913,870	(251,711)	104,280	-	104,280	(355,991)	2,557,878	2,735,874	2.76%	4,524	-	29,126
Mar-20	2,557,878	(262,406)	97,936	-	97,936	(360,341)	2,197,537	2,377,708	2.76%	3,931	-	33,058
Apr-20	2,197,537	(224,219)	109,233	-	109,233	(333,452)	1,864,085	2,030,811	2.76%	3,358	-	36,416
May-20	1,864,085	(247,035)	86,797	-	86,797	(333,832)	1,530,253	1,697,169	2.76%	2,806	-	39,222
Jun-20	1,530,253	(293,003)	78,010	-	78,010	(371,013)	1,159,240	1,344,746	2.76%	2,223	-	41,445
Jul-20	1,159,240	(345,584)	71,735	-	71,735	(417,318)	741,922	950,581	2.76%	1,572	-	43,017
Aug-20	741,922	(343,894)	71,344	-	71,344	(415,238)	326,684	534,303	2.76%	883	-	43,901
Sep-20	326,684	(269,423)	63,444	-	63,444	(332,867)	(6,183)	160,251	2.76%	265	-	44,165
	(Prior Col 7) + (Col 11)	Forecasted kWh * Proposed Rate	See Revenue Requirements Schedule for Details	RevReqE Col 24	Col 3 - Col 4	Col 2 - Col 5	Col 1 + Col 6	(Col 1 + Col 7) / 2	PSE&G CP/STD Wght Avg Rate from Previous Month	(Col 8 * (Col 9) / 12)*net of tax rate		Prior Month + Col 10 - Col 11

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

Schedule SS-EEExt-3G

Tax Rate effective	40.85%	28.11%
Existing Rate / Therms (w/o SUT)		0.000724
Proposed Rate /Therms (w/o SUT)		-0.000369

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
	Over / (Under) Recovery Beginning Balance	Gas Revenues	Revenue Requirement	Rate Case WACC Differential Cost	Revenue Requirement Excluding WACC Cost	Over / (Under) Recovery	Over / (Under) Recovery Ending Balance	Over / (Under) Average Monthly Balance	Interest Rate (Annualized)	Interest On Over / (Under) Average Monthly Balance	Interest Roll-In	Cumulative Interest
Monthly Calculation												
Sep-18	217,093	120,265	275,468	-	275,468	(155,203)	61,890	139,491	2.16%	181	-	4,491
Oct-18	61,890	233,007	260,343	-	260,343	(27,336)	34,554	48,222	2.19%	63	-	4,554
Nov-18	39,109	492,416	235,483	(2,237)	237,721	254,695	293,804	166,456	2.36%	235	4,554	235
Dec-18	293,804	639,023	263,564	(2,023)	265,587	373,436	667,240	480,522	2.48%	714	-	949
Jan-19	671,500	757,377	247,825	-	247,825	509,552	1,181,052	926,276	2.92%	1,620	-	2,570
Feb-19	1,181,052	687,074	235,850	-	235,850	451,224	1,632,276	1,406,664	2.78%	2,343	-	4,912
Mar-19	1,632,276	621,149	236,844	-	236,844	384,306	2,016,581	1,824,428	2.76%	3,017	-	7,929
Apr-19	2,016,581	339,893	222,922	-	222,922	116,971	2,133,552	2,075,067	2.76%	3,431	-	11,360
May-19	2,133,552	181,003	202,970	-	202,970	(21,967)	2,111,585	2,122,569	2.76%	3,510	-	14,870
Jun-19	2,111,585	130,799	178,027	-	178,027	(47,228)	2,064,357	2,087,971	2.76%	3,452	-	18,322
Jul-19	2,082,679	63,765	170,331	-	170,331	(106,566)	1,976,113	2,029,396	2.76%	3,356	18,322	3,356
Aug-19	1,976,113	62,559	149,728	-	149,728	(87,169)	1,888,944	1,932,529	2.76%	3,195	-	6,551
Sep-19	1,888,944	64,617	136,719	-	136,719	(72,102)	1,816,842	1,852,893	2.76%	3,064	-	9,615
Oct-19	1,826,457	(53,585)	126,992	-	126,992	(180,577)	1,645,880	1,736,168	2.76%	2,871	9,615	2,871
Nov-19	1,645,880	(97,996)	125,069	-	125,069	(223,065)	1,422,815	1,534,347	2.76%	2,537	-	5,408
Dec-19	1,422,815	(143,216)	64,585	-	64,585	(207,801)	1,215,014	1,318,914	2.76%	2,181	-	7,588
Jan-20	1,215,014	(183,814)	66,856	-	66,856	(250,670)	964,343	1,089,679	2.76%	1,802	-	9,390
Feb-20	964,343	(162,733)	63,025	-	63,025	(225,757)	738,586	851,465	2.76%	1,408	-	10,798
Mar-20	738,586	(133,769)	58,513	-	58,513	(192,282)	546,304	642,445	2.76%	1,062	-	11,860
Apr-20	546,304	(81,441)	64,341	-	64,341	(145,783)	400,521	473,413	2.76%	783	-	12,643
May-20	400,521	(44,111)	52,684	-	52,684	(96,795)	303,726	352,124	2.76%	582	-	13,225
Jun-20	303,726	(31,423)	47,994	-	47,994	(79,417)	224,310	264,018	2.76%	437	-	13,662
Jul-20	224,310	(32,515)	45,410	-	45,410	(77,925)	146,384	185,347	2.76%	306	-	13,968
Aug-20	146,384	(32,167)	45,077	-	45,077	(77,245)	69,140	107,762	2.76%	178	-	14,147
Sep-20	69,140	(33,229)	35,390	-	35,390	(68,619)	521	34,830	2.76%	58	-	14,204
	(Prior Col 7) + (Col 11)	Forecasted kWh * Proposed Rate	See Revenue Requirements Schedule for Details	RevReqE Col 24	Col 3 - Col 4	Col 2 - Col 5	Col 1 + Col 6	(Col 1 + Col 7) / 2	PSE&G CP/STD Wght Avg Rate from Previous Month	(Col 8 * (Col 9) / 12)*net of tax rate		Prior Month + Col 10 - Col 11

ELECTRIC EEE EXTENSION ACTUAL REVENUES BY RATE CLASS

Schedule SS-EEExt-4E

	Electric-EEE Ext Rate:							
	0.000280	0.000280	0.000237	0.000237	0.000237	0.000237	0.000237	0.000237
	Sep-18	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19	
RESIDENTIAL SALES								
RS (4400110)	\$334,086	\$254,559	\$206,604	\$248,196	\$268,934	\$221,160	\$221,207	
RS-HTG (4400210)	\$1,710	\$2,227	\$2,517	\$3,132	\$4,215	\$3,414	\$2,987	
WH (4400310)	\$17	\$37	\$15	\$20	\$20	\$18	\$23	
RLM (4400410)	\$5,378	\$4,033	\$3,090	\$3,780	\$3,746	\$3,431	\$3,530	
WHS (4400510)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
TOTAL RESIDENTIAL	\$341,191	\$260,856	\$212,226	\$255,129	\$276,916	\$228,024	\$227,747	
COMMERCIAL SALES								
WH & WHS (4420110)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
GLP (4420310)	\$176,736	\$170,020	\$126,513	\$144,097	\$151,079	\$137,462	\$147,904	
GLP-MDO (4420310)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
SL-PRI (4440110)	\$3,370	\$3,900	\$3,453	\$3,865	\$3,625	\$3,076	\$3,084	
LPLP (4420510)	\$62,757	\$62,115	\$45,246	\$49,584	\$51,534	\$45,237	\$51,172	
LPLS (4420510)	\$148,462	\$154,739	\$112,246	\$127,366	\$133,711	\$118,249	\$131,476	
LPLSH (4420510)	\$91,287	\$85,662	\$65,122	\$70,208	\$71,079	\$67,594	\$67,456	
LPLSO (4420510)	\$345	\$336	\$291	\$306	\$324	\$286	\$297	
LPLSR (4420510)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
HTS-SUB (4420710)	\$72,257	\$72,030	\$50,561	\$59,992	\$58,511	\$52,574	\$57,688	
HTS-HV (4420710)	\$7,272	\$6,787	\$6,156	\$5,944	\$6,341	\$6,263	\$5,316	
HS (4421210)	\$185	\$254	\$282	\$414	\$621	\$476	\$413	
TOTAL COMMERCIAL	\$562,671	\$555,844	\$409,871	\$461,776	\$476,824	\$431,216	\$464,806	
INDUSTRIAL SALES								
GLP (4420410)	\$7,531	\$7,548	\$5,686	\$5,878	\$6,648	\$5,814	\$6,233	
GLP-MDO (4420410)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
LPLP (4420610)	\$14,969	\$14,927	\$12,313	\$12,129	\$13,364	\$11,256	\$12,924	
LPLS (4420610)	\$14,958	\$15,604	\$10,581	\$11,814	\$11,424	\$11,275	\$12,560	
LPLSH (4420610)	\$14,565	\$13,664	\$10,241	\$10,991	\$10,099	\$10,129	\$10,603	
LPLSO (4420610)	\$104	\$101	\$60	\$95	\$80	\$70	\$75	
LPLSR (4420610)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
HTS-SUB (4420810)	\$39,227	\$43,721	\$29,472	\$36,222	\$32,900	\$29,900	\$32,056	
HTS-HV (4420810)	\$693	\$810	\$14,192	\$7,163	\$1,142	\$530	\$475	
HS (4421110)	\$8	\$14	\$9	\$11	\$14	\$10	\$10	
HEP (4421010)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
EHEP (4421010)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
TOTAL INDUSTRIAL	\$92,054	\$96,389	\$82,554	\$84,304	\$75,670	\$68,984	\$74,936	
PUB STREET AND HWY LIGHTING SALES								
SL-PUB (4440310)	\$5,849	\$7,578	\$6,492	\$8,501	\$7,353	\$6,024	\$5,713	
BPL-POF (4440310)	\$302	\$343	\$271	\$364	\$555	\$116	\$482	
GLP-T&S (4440410)	\$828	\$843	\$683	\$719	\$698	\$692	\$676	
TOTAL ST. LIGHT.	\$6,979	\$8,764	\$7,447	\$9,584	\$8,606	\$6,832	\$6,871	
TOTAL REVENUES	\$1,002,895	\$921,853	\$712,097	\$810,794	\$838,015	\$735,056	\$774,361	

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

Schedule SS-EEExt-4G

Gas-EEE EXT Rate: 0.001618 0.001618 0.001540 0.001540 0.001540 0.001540 0.001540

	Sep-18	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19
CSRSGH	\$39,844	\$101,604	\$252,815	\$321,870	\$408,166	\$357,556	\$311,442
CSRSG	\$3,671	\$6,118	\$13,430	\$13,739	\$10,661	\$5,501	\$5,552
RSGHM	\$636	\$1,585	\$4,282	\$6,957	\$8,157	\$7,323	\$6,347
RSGM	\$213	\$461	\$1,031	\$668	\$649	\$348	\$354
TOTAL RESIDENTIAL	\$44,365	\$109,768	\$271,558	\$343,235	\$427,632	\$370,728	\$323,695
CSGS-HTG	\$6,239	\$14,623	\$31,077	\$44,585	\$58,148	\$53,353	\$44,634
CSGS	\$2,101	\$3,050	\$4,345	\$6,123	\$6,542	\$6,185	\$5,926
CSLV	\$9,542	\$24,454	\$38,414	\$53,074	\$76,270	\$75,817	\$66,991
CSUVNG	\$1	\$1	\$1	\$1	\$1	\$1	\$1
CFG	\$0	\$0	\$0	\$0	\$0	\$0	\$0
ISG	-\$104	\$926	\$1,481	\$1,673	\$1,557	\$1,553	\$3,483
CIG	\$2,335	-\$3,684	\$11,485	\$5,894	\$4,074	\$1,026	\$8,779
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	\$20,114	\$39,371	\$86,803	\$111,350	\$146,591	\$137,934	\$129,814
CSGS-HTG	-\$28	\$385	\$1,318	\$2,029	\$2,648	\$2,269	\$1,841
CSGS	\$46	\$79	\$209	\$286	\$374	\$314	\$276
CSLV	\$664	\$1,490	\$2,874	\$4,644	\$6,571	\$6,194	\$5,591
ISG	\$10	\$0	\$50	\$52	\$0	\$306	\$529
CIG	\$781	\$3,617	-\$1,451	\$733	\$1,154	-\$165	\$2,881
CO-GEN	\$0	\$0	\$0	\$0	\$0	\$0	\$0
UVNG	\$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	\$1,473	\$5,571	\$3,000	\$7,745	\$10,747	\$8,917	\$11,117
CSSLG	\$37	\$34	\$36	\$34	\$11	\$34	\$55
TOTAL REVENUE COMM./TRANS	\$65,988	\$154,743	\$361,397	\$462,363	\$584,981	\$517,613	\$464,680
FTRSGH	\$1,849	\$2,972	\$8,141	\$16,617	\$14,461	\$11,308	\$11,374
FTRSG	\$244	\$293	\$513	\$906	\$555	\$299	\$338
FTRSGHM	\$28	\$56	\$159	\$357	\$343	\$278	\$250
FTRSGM	\$21	\$19	\$42	\$66	\$33	\$10	\$21
TOTAL RESIDENTIAL	\$2,142	\$3,339	\$8,856	\$17,946	\$15,392	\$11,895	\$11,984
FTGSH (G489.110)	\$2,201	\$3,980	\$8,273	\$14,995	\$14,988	\$12,589	\$11,620
FTGS	\$767	\$1,017	\$1,505	\$2,451	\$2,268	\$2,088	\$2,002
FTGFG	\$0	\$0	\$0	\$0	\$0	\$0	\$0
FTUVNG	\$0	\$0	\$0	\$0	\$0	\$0	\$0
FTLV (G489.120)	\$24,568	\$43,027	\$69,731	\$89,494	\$99,729	\$83,918	\$79,194
TSG-F (G489.100)	\$3,966	-\$3,015	\$2,809	\$3,405	\$223	\$2,795	\$2,786
TSG-NF (G489.200)	\$11,854	\$9,926	\$20,670	\$32,131	\$20,801	\$31,248	\$26,482
CSG - Non Power							
TOTAL COMMERCIAL	\$43,357	\$54,934	\$102,988	\$142,476	\$138,009	\$132,637	\$122,083
FTGSH (G489.110)	\$48	\$94	\$281	\$491	\$590	\$440	\$392
FTGS	\$18	\$23	\$51	\$86	\$97	\$86	\$70
FTLV (G489.120)	\$5,253	\$8,239	\$9,222	\$8,931	\$11,008	\$10,289	\$12,297
TSG-F (G489.100)	-\$2,990	\$4,834	-\$478	-\$108	\$4,153	\$1,513	\$1,667
TSG-NF (G489.200)	\$6,338	\$6,746	\$9,996	\$6,783	\$3,087	\$12,550	\$7,965
CSG - Non Power							
CONTRACT COGEN							
TOTAL INDUSTRIAL	\$8,667	\$19,936	\$19,071	\$16,183	\$18,936	\$24,878	\$22,391
FTSLG	\$111	\$55	\$104	\$55	\$60	\$51	\$11
TOTAL TRANS. REVENUE	\$54,277	\$78,264	\$131,019	\$176,659	\$172,396	\$169,461	\$156,469
TOTAL REVENUES	\$120,265	\$233,007	\$492,416	\$639,023	\$757,377	\$687,074	\$621,149

PSE&G EEE Extension II Program Proposed Rate Calculations

Schedule SS-EEEXII-1

Actual results through 3/31/2019

(\$'s Unless Specified)

SUT Rate 6.625%

<u>Line</u>	<u>Date(s)</u>		<u>Electric</u>	<u>Gas</u>	<u>Source/Description</u>
1	Oct 19 - Sep 20	Revenue Requirements	6,977,877	3,645,641	SS-2E/G, Col 22
2	Sep-19	(Over) / Under Recovered Balance	4,356,872	2,874,334	- SS-3E/G, Col 7
3	Sep-19	Cumulative Interest Exp / (Credit)	<u>19,039</u>	<u>12,232</u>	- SS-3E/G, Col 12
4	Oct 19 - Sep 20	Total Target Rate Revenue	11,353,788	6,532,207	Line 1 + Line 2 + Line 3
5	Oct 19 - Sep 20	Forecasted kWh / Therms (000)	41,395,893	2,791,331	
6		Calculated Rate w/o SUT (\$/kWh or \$/Therm)	0.000274	0.002340	(Line 4 / (Line 5*1,000)) [Rnd 6]
7		Public Notice Rate w/o SUT (\$/kWh)	0.000274	0.002340	Line 6
8		Existing Rate w/o SUT (\$/kWh)	0.000046	0.000202	
9		Proposed Rate w/o SUT (\$/kWh)	0.000274	0.002340	Line 7
10		Proposed Rate w/ SUT (\$/kWh)	0.000292	0.002495	(Line 9 * (1 + SUT Rate)) [Rnd 6]
11		Difference in Proposed and Previous Rate	0.000228	0.002138	(Line 9 - Line 8)
12		Resultant EEE Extension II Revenue Increase / (Decrease)	9,438,264	5,967,865	(Line 5 * Line 11 * 1,000)

**PSE&G EEE Extension II Program
Electric Revenue Requirements Calculation**

Actual Results through March 31, 2019

Effective Date	Prior Approved	1/1/2018	11/1/2018
Monthly WACC	0.890370%	0.765730%	0.751400%
Inc. tax rate	40.85%	28.11%	28.11%

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
	Program Investment	Capitalized IT Costs	Gross Plant	Program Investment Amortization	IT Cost Amortization	Accumulated Amortization	Net Plant	Tax Depreciation	Book Depreciation Tax Basis	Deferred Income Tax	Accumulated Deferred Income Tax
Monthly Calculation											
Oct-18	2,461,107	-	53,717,325	636,781	3,795	11,096,300	42,621,025	197,236	448,356	(70,590)	8,126,780
Nov-18	523,573	-	54,240,898	643,014	3,795	11,743,109	42,497,789	(1,505,545)	430,384	(544,190)	7,582,590
Dec-18	733,301	-	54,974,198	651,744	3,795	12,398,648	42,575,550	10,721	430,464	(117,990)	7,464,600
Jan-19	219,153	-	55,193,352	654,353	3,795	13,056,796	42,136,555	(881,500)	419,941	(365,835)	7,098,765
Feb-19	126,763	-	55,320,115	655,862	3,795	13,716,454	41,603,661	129,194	421,450	(82,153)	7,016,612
Mar-19	23,668	-	55,343,783	656,144	3,795	14,376,393	40,967,390	26,099	421,732	(111,212)	6,905,400
Apr-19	260,589	-	55,604,372	659,246	3,795	15,039,434	40,564,938	263,020	424,834	(45,486)	6,859,914
May-19	64,715	-	55,669,086	660,016	3,795	15,703,245	39,965,841	67,146	425,604	(100,763)	6,759,151
Jun-19	539,284	-	56,208,371	666,436	3,795	16,373,477	39,834,894	541,715	432,024	30,834	6,789,986
Jul-19	185,504	-	56,393,875	668,645	3,795	17,045,917	39,347,959	(686,166)	423,827	(312,019)	6,477,967
Aug-19	93,293	-	56,487,168	669,755	3,795	17,719,467	38,767,701	95,724	424,937	(92,542)	6,385,425
Sep-19	67,542	-	56,554,711	670,560	3,795	18,393,822	38,160,888	(1,010,580)	412,878	(400,134)	5,985,291
Oct-19	615,316	-	57,170,027	677,885	3,795	19,075,502	38,094,525	(171,925)	410,802	(163,805)	5,821,486
Nov-19	162,928	-	57,332,955	679,824	3,795	19,759,122	37,573,833	30,104	411,131	(107,107)	5,714,379
Dec-19	261,609	-	57,594,564	682,939	3,795	20,445,856	37,148,709	(142,689)	409,404	(155,193)	5,559,186
Jan-20	38,144	-	57,632,708	683,393	3,795	21,133,044	36,499,664	(1,048,998)	396,890	(406,439)	5,152,747
Feb-20	416,909	-	58,049,616	688,356	3,795	21,825,195	36,224,422	298,738	400,420	(28,583)	5,124,164
Mar-20	126,412	-	58,176,029	689,861	3,795	22,518,851	35,657,178	(921,405)	389,425	(368,474)	4,755,690
Apr-20	83,706	-	58,259,735	690,857	3,795	23,213,503	35,046,231	85,888	390,422	(85,604)	4,670,086
May-20	337,997	-	58,597,731	694,881	3,795	23,912,180	34,685,551	340,179	394,445	(15,254)	4,654,831
Jun-20	233,877	-	58,831,608	697,665	3,795	24,613,640	34,217,968	236,059	397,230	(45,305)	4,609,526
Jul-20	-	-	58,831,608	697,665	3,795	25,315,101	33,516,507	(386,505)	392,602	(219,007)	4,390,519
Aug-20	136,514	-	58,968,122	699,291	3,795	26,018,187	32,949,935	138,696	394,228	(71,830)	4,318,689
Sep-20	11,606	-	58,979,728	699,429	3,795	26,721,411	32,258,317	13,788	394,366	(106,980)	4,211,709
	Program Assumption	See WP-SS-EEEXII-1.xls	Prior Month + (Col 1 + Col 2)	1/84 of each Prior 84 Months from Col 1 (7year amortization)	See WP-SS-EEEXII-1.xls 'AmortE' wksht	Prior Month + (Col 4 + Col 5)	Col 3 - Col 6	See WP-SS-EEEXII-1.xls 'AmortE' wksht	See WP-SS-EEEXII-1.xls 'AmortE' wksht	(Col 8 - Col 9) * Income Tax Rate	Prior Month + Col 10
Annual Summary											
2015	1,174,327	-	1,174,327	18,175	-	18,175	1,156,152	1,174,327	18,175	472,288	472,288
2016	18,991,622	188,932	20,354,881	998,621	14,170	1,030,966	19,323,915	15,295,962	874,889	5,891,008	6,363,296
2017	25,293,051	38,780	45,686,712	4,200,523	40,695	5,272,184	40,414,528	17,575,126	3,402,801	5,789,395	12,152,691
2018	9,287,487	-	54,974,198	7,080,922	45,542	12,398,648	42,575,550	1,949,420	5,144,006	(897,998)	7,464,600
2019	2,620,366	-	57,594,564	8,001,665	45,542	20,445,856	37,148,709	(1,739,858)	5,038,563	(1,905,414)	5,559,186
2020	2,097,128	-	59,691,692	8,348,161	45,542	28,839,558	30,852,134	(711,985)	4,734,923	(1,531,126)	4,028,060
Oct 19 - Sep 20	2,425,017	-	-	8,282,046	45,542	-	-	-	-	-	-

Note: revenue requirements reflect the Federal tax rate change effective 1/1/2018

**PSE&G EEE Extension II Program
Electric Revenue Requirements Calculation**

Actual Results through 3/31/2019

Effective Date	Prior Approved	1/1/2018	11/1/2018
Monthly WACC	0.890370%	0.765730%	0.751400%
Inc. tax rate	40.85%	28.11%	28.11%

	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)
	Excess Deferred Reg Liab Transfer	Excess Deferred Transfer to TAC	Excess Deferred Ending Balance	Net Investment	Return Requirement	Program Investment Repayments	Administrative costs	Net Capacity Revenue	Tax Adjustment	Excess Deferred Flow Thru	Revenue Requirements	Requirement at Previous WACC	Impact of Change in WACC	Requirement at Previous WACC
Monthly Calculation														
Oct-18	-	-	3,790,093	30,704,152	227,870	(240,250)	127,240	14,434	(18,780)	-	751,090	227,870	-	751,090
Nov-18	-	(3,790,093)	-	34,915,199	246,532	(250,081)	127,240	12,139	(13,160)	-	769,479	251,234	(4,702)	774,181
Dec-18	-	-	-	35,110,950	263,088	(336,816)	127,240	(1,740)	(43,692)	-	663,619	268,106	(5,017)	668,636
Jan-19	-	-	-	35,037,790	263,549	(317,686)	127,240	(1,101)	(31,077)	-	699,073	268,575	-	699,073
Feb-19	-	-	-	34,587,049	261,581	(347,647)	127,240	(2,251)	(42,792)	-	655,787	266,569	-	655,787
Mar-19	-	-	-	34,061,990	257,914	(390,731)	127,240	(2,386)	(59,639)	-	592,338	262,833	-	592,338
Apr-19	-	-	-	33,705,024	254,601	(385,014)	127,240	(5,226)	(57,404)	-	597,238	259,456	-	597,238
May-19	-	-	-	33,206,690	251,387	(383,311)	19,787	(5,551)	(56,738)	-	489,386	256,182	-	489,386
Jun-19	-	-	-	33,044,908	248,907	(382,634)	19,787	892	(56,473)	-	500,712	253,654	-	500,712
Jul-19	-	-	-	32,869,992	247,642	(382,578)	19,787	753	(52,382)	-	505,662	252,365	-	505,662
Aug-19	-	-	-	32,382,276	245,153	(377,337)	19,787	753	(50,333)	-	511,574	249,828	-	511,574
Sep-19	-	-	-	32,175,598	242,544	(367,336)	19,787	892	(41,392)	-	528,850	247,170	-	528,850
Oct-19	-	-	-	32,273,038	242,134	(361,247)	19,787	753	(35,336)	-	547,771	246,751	-	547,771
Nov-19	-	-	-	31,859,454	240,946	(358,406)	19,787	892	(33,595)	-	553,243	245,541	-	553,243
Dec-19	-	-	-	31,589,522	238,378	(349,717)	19,787	753	(28,304)	-	567,630	242,924	-	567,630
Jan-20	-	-	-	31,346,917	236,452	(348,687)	19,787	753	(22,831)	-	572,662	240,962	-	572,662
Feb-20	-	-	-	31,100,257	234,614	(348,778)	19,787	1,170	(22,306)	-	576,638	239,088	-	576,638
Mar-20	-	-	-	30,901,488	232,941	(346,657)	19,787	753	(16,589)	-	583,890	237,383	-	583,890
Apr-20	-	-	-	30,376,146	230,220	(335,792)	19,787	892	(12,341)	-	597,419	234,611	-	597,419
May-20	-	-	-	30,030,720	226,949	(328,787)	813	753	(9,602)	-	588,802	231,277	-	588,802
Jun-20	-	-	-	29,608,441	224,064	(324,987)	813	-	(8,116)	-	593,235	228,337	-	593,235
Jul-20	-	-	-	29,125,988	220,665	(322,190)	813	-	(5,213)	-	595,536	224,874	-	595,536
Aug-20	-	-	-	28,631,245	216,994	(317,367)	813	-	(3,327)	-	600,198	221,132	-	600,198
Sep-20	-	-	-	28,046,608	212,939	(314,081)	813	-	(2,042)	-	600,852	217,000	-	600,852
Annual Summary	See WP-SS- EEEXII-1.xls 'AmortE' wksht	GPCC EDT include in base rate ADIT and refunded through TAC	Prior Col 14 + Col 12 + Col 13	Col 7 - Col 11 - Col 14	(Prior Col 15 + Col 15) / 2 * Monthly Pre Tax WACC	Program Investment Repayments	Fixed Administrative Allowance	Net Capacity Revenue	See WP-SS- EEEXII-1.xls 'AmortE' wksht	N/A (Flow-Thru Transferred to TAC)	Col 4 + Col 5 + Col 16 + Col 17 + Col 18 + Col 19 + Col 20	(Prior Col 15 + Col 15) / 2 * 1/18-10/18 Monthly Pre Tax WACC	Col 16 - Col 23	Col 22 - Col 24
2015	-	-	-	683,864	4,864	-	1,297,808	-	-	-	1,320,847	4,864	-	4,864
2016	-	-	-	12,960,619	412,904	(310,225)	1,946,712	-	(119,009)	-	2,943,173	412,904	-	412,904
2017	-	-	-	28,261,837	1,850,324	(1,591,920)	1,946,712	(54,721)	(520,382)	-	5,871,230	1,850,324	-	3,263,947
2018	3,790,093	(3,790,093)	-	35,110,950	2,678,458	(2,925,640)	1,666,824	35,841	(368,797)	-	8,213,150	2,688,177	(9,719)	8,222,869
2019	-	-	-	31,589,522	2,994,735	(4,403,644)	667,256	(10,827)	(545,464)	-	6,749,263	3,051,848	-	6,749,263
2020	-	-	-	26,824,073	2,650,880	(3,977,929)	85,652	4,322	(124,792)	-	7,031,835	2,701,435	-	7,031,835
Oct 19 - Sep 20	-	-	-	-	2,757,295	(4,056,699)	142,574	6,721	(199,602)	-	6,977,877	2,809,879	-	6,977,877

**PSE&G EEE Extension II Program
Gas Revenue Requirements Calculation**

Actual Results through March 31, 2019

Effective Date	Prior Approved	1/1/2018	11/1/2018
Monthly WACC	0.890370%	0.765730%	0.751400%
Inc. tax rate	40.85%	28.11%	28.11%

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
	Program Investment	Capitalized IT Costs	Gross Plant	Program Investment Amortization	IT Cost Amortization	Accumulated Amortization	Net Plant	Tax Depreciation	Book Depreciation Tax Basis	Deferred Income Tax	Accumulated Deferred Income Tax
Monthly Calculation											
Oct-18	1,649,249	-	29,335,316	348,070	1,625	5,566,094	23,769,222	139,033	244,433	(29,628)	4,511,587
Nov-18	410,278	-	29,745,594	352,954	1,625	5,920,672	23,824,922	(1,073,671)	231,630	(366,920)	4,144,667
Dec-18	550,907	-	30,296,501	359,512	1,625	6,281,809	24,014,692	(41,877)	231,111	(76,737)	4,067,930
Jan-19	146,897	-	30,443,398	361,261	1,625	6,644,695	23,798,703	(587,452)	224,105	(228,129)	3,839,801
Feb-19	103,715	-	30,547,113	362,496	1,625	7,008,815	23,538,298	104,756	225,340	(33,896)	3,805,905
Mar-19	19,134	-	30,566,247	362,723	1,625	7,373,163	23,193,084	20,175	225,568	(57,736)	3,748,169
Apr-19	202,979	-	30,769,227	365,140	1,625	7,739,928	23,029,299	204,020	227,984	(6,736)	3,741,432
May-19	51,394	-	30,820,621	365,752	1,625	8,107,304	22,713,317	52,435	228,596	(49,519)	3,691,913
Jun-19	416,811	-	31,237,432	370,714	1,625	8,479,642	22,757,790	417,852	233,558	51,805	3,743,718
Jul-19	135,666	-	31,373,098	372,329	1,625	8,853,596	22,519,502	(446,028)	228,236	(189,535)	3,554,183
Aug-19	63,676	-	31,436,774	373,087	1,625	9,228,307	22,208,467	64,717	228,994	(46,178)	3,508,005
Sep-19	45,028	-	31,481,802	373,623	1,625	9,603,555	21,878,247	(838,021)	219,005	(297,130)	3,210,875
Oct-19	461,497	-	31,943,299	379,117	1,625	9,984,296	21,959,003	(63,910)	218,232	(79,310)	3,131,564
Nov-19	109,908	-	32,053,207	380,425	1,625	10,366,346	21,686,861	285	218,223	(61,262)	3,070,302
Dec-19	205,005	-	32,258,212	382,866	1,625	10,750,837	21,507,375	(65,107)	217,435	(79,423)	2,990,879
Jan-20	28,605	-	32,286,817	383,206	1,625	11,135,668	21,151,149	(696,676)	209,131	(254,622)	2,736,257
Feb-20	329,151	-	32,615,968	387,125	1,625	11,524,417	21,091,550	231,614	211,877	5,548	2,741,805
Mar-20	86,858	-	32,702,826	388,159	1,625	11,914,201	20,788,625	(612,208)	204,577	(229,598)	2,512,207
Apr-20	55,804	-	32,758,630	388,823	1,625	12,304,649	20,453,981	56,738	205,242	(41,744)	2,470,463
May-20	276,543	-	33,035,173	392,115	1,625	12,698,389	20,336,784	277,477	208,534	19,380	2,489,842
Jun-20	156,491	-	33,191,664	393,978	1,625	13,093,992	20,097,672	157,425	210,397	(14,890)	2,474,952
Jul-20	-	-	33,191,664	393,978	1,625	13,489,595	19,702,069	(317,082)	206,611	(147,210)	2,327,742
Aug-20	92,768	-	33,284,431	395,083	1,625	13,886,302	19,398,129	93,702	207,715	(32,049)	2,295,692
Sep-20	9,496	-	33,293,927	395,196	1,625	14,283,123	19,010,804	10,430	207,828	(55,489)	2,240,204
Annual Summary	Program Assumption	See WP-SS-EEEXII-1.xls 'ITCap-G' wksht (Col 12)	Prior Month + (Col 1 + Col 2)	1/84 of each Prior 84 Months from Col 1 (7year amortization)	See WP-SS-EEEXII-1.xls 'AmortG' wksht	Prior Month + (Col 4 + Col 5)	Col 3 - Col 6	See WP-SS-EEEXII-1.xls 'AmortG' wksht (Row 1573)	See WP-SS-EEEXII-1.xls 'AmortG' wksht (Row 1569)	Deferred Income Tax	Prior Month + Col 10
2015	783,412	-	783,412	12,496	-	12,496	770,916	783,412	12,496	314,919	314,919
2016	8,815,064	80,875	9,679,351	451,707	6,066	470,269	9,209,081	6,824,649	413,332	2,619,023	2,933,942
2017	13,969,036	16,600	23,664,986	1,991,265	17,420	2,478,954	21,186,032	10,364,089	1,677,106	3,548,633	6,482,575
2018	6,631,515	-	30,296,501	3,783,360	19,495	6,281,809	24,014,692	1,370,948	2,768,696	(392,907)	4,067,930
2019	1,961,711	-	32,258,212	4,449,533	19,495	10,750,837	21,507,375	(1,136,279)	2,695,278	(1,077,051)	2,990,879
2020	1,555,257	-	33,813,469	4,709,437	19,495	15,479,769	18,333,700	(400,860)	2,497,132	(814,626)	2,176,254
Oct 19 - Sep 20	1,812,125	-		4,660,073	19,495						

**PSE&G EEE Extension II Program
Gas Revenue Requirements Calculation**

Actual Results through March 31, 2019

Effective Date	Prior Approved	1/1/2018	11/1/2018
Monthly WACC	0.890370%	0.765730%	0.751400%
Inc. tax rate	40.85%	28.11%	28.11%

	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)
	Excess Deferred Reg Liab Transfer	GPRC EDT include in base rate ADIT and refunded	Excess Deferred Ending Balance	Net Investment	Return Requirement	Program Investment Repayments	Administrative costs	Net Capacity Revenue	Tax Adjustment	Tax Adjustment Excess Deferred Flow Thru	Revenue Requirements	Return Requirement at Previous WACC	Impact of Change in WACC	Revenue Requirement at Previous WACC
Monthly Calculation														
Oct-18	-	-	2,021,738	17,235,896	126,891	(110,092)	72,509	-	(1,889)	-	437,113	126,891	-	437,113
Nov-18	-	(2,021,738)	-	19,680,255	138,694	(115,937)	72,509	-	2,742	-	452,586	141,339	(2,645)	455,231
Dec-18	-	-	-	19,946,762	148,879	(185,298)	72,509	-	(21,612)	-	375,614	151,718	(2,839)	378,453
Jan-19	-	-	-	19,958,902	149,926	(171,194)	72,509	-	(12,674)	-	401,452	149,926	-	401,452
Feb-19	-	-	-	19,732,393	149,120	(193,331)	72,509	-	(21,330)	-	371,088	149,120	-	371,088
Mar-19	-	-	-	19,444,915	147,189	(214,027)	72,509	-	(29,423)	-	340,596	147,189	-	340,596
Apr-19	-	-	-	19,287,866	145,519	(213,726)	72,509	-	(29,305)	-	341,761	145,519	-	341,761
May-19	-	-	-	19,021,403	143,928	(213,637)	11,276	-	(29,270)	-	279,673	143,928	-	279,673
Jun-19	-	-	-	19,014,071	142,899	(213,601)	11,276	-	(29,256)	-	283,656	142,899	-	283,656
Jul-19	-	-	-	18,965,319	142,689	(213,598)	11,276	-	(26,542)	-	287,777	142,689	-	287,777
Aug-19	-	-	-	18,700,462	141,510	(213,322)	11,276	-	(26,434)	-	287,741	141,510	-	287,741
Sep-19	-	-	-	18,667,373	140,391	(212,796)	11,276	-	(22,113)	-	292,005	140,391	-	292,005
Oct-19	-	-	-	18,827,439	140,868	(212,476)	11,276	-	(19,537)	-	300,873	140,868	-	300,873
Nov-19	-	-	-	18,616,559	140,677	(212,326)	11,276	-	(18,964)	-	302,713	140,677	-	302,713
Dec-19	-	-	-	18,516,496	139,509	(212,852)	11,276	-	(17,907)	-	304,517	139,509	-	304,517
Jan-20	-	-	-	18,414,892	138,751	(214,879)	11,276	-	(15,319)	-	304,660	138,751	-	304,660
Feb-20	-	-	-	18,349,745	138,125	(216,609)	11,276	-	(15,538)	-	306,004	138,125	-	306,004
Mar-20	-	-	-	18,276,418	137,604	(216,498)	11,276	-	(12,235)	-	309,931	137,604	-	309,931
Apr-20	-	-	-	17,983,519	136,229	(215,926)	11,276	-	(12,012)	-	310,015	136,229	-	310,015
May-20	-	-	-	17,846,942	134,615	(215,557)	463	-	(11,868)	-	301,393	134,615	-	301,393
Jun-20	-	-	-	17,622,720	133,260	(215,357)	463	-	(11,789)	-	302,179	133,260	-	302,179
Jul-20	-	-	-	17,374,327	131,484	(215,210)	463	-	(10,252)	-	302,089	131,484	-	302,089
Aug-20	-	-	-	17,102,437	129,529	(214,956)	463	-	(10,152)	-	301,591	129,529	-	301,591
Sep-20	-	-	-	16,770,601	127,261	(214,783)	463	-	(10,085)	-	299,677	127,261	-	299,677
Annual Summary	See WP-SS- EEEXII-1.xls 'AmortG' wksht	Col 12 / 12 Months starting Oct18	Prior Col 14 + Col 12 + Col 13	Col 7 - Col 11 - Col 14	(Prior Col 15 + Col 15) / 2 * Monthly Pre Tax WACC	Program Investment Repayments	Fixed Administrative Allowance	N/A	See WP-SS- EEEXII-1.xls 'AmortG' wksht (Row 1589)	N/A (Flow-Thru Transferred to TAC)	Col 4 + Col 5 + Col 16 + Col 17 + Col 18 + Col 19 + Col 20	(Prior Col 15 + Col 15) / 2 * 1/18-10/18 Monthly Pre Tax WACC	Col 16 - Col 23	Col 22 - Col 24
2015	-	-	-	455,997	3,405	-	739,568	-	-	-	755,469	-	-	755,469
2016	-	-	-	6,275,139	179,891	(27,279)	1,109,352	-	11,852	-	1,731,589	-	-	1,731,589
2017	-	-	-	14,703,457	855,755	(332,129)	1,109,352	-	(379)	-	3,641,284	296,127	-	3,641,284
2018	2,021,738	(2,021,738)	-	19,946,762	1,447,180	(1,298,420)	949,856	-	(103,330)	-	4,798,142	1,452,665	(5,484)	4,803,626
2019	-	-	-	18,516,496	1,724,225	(2,496,887)	380,244	-	(282,757)	-	3,793,853	1,724,225	-	3,793,853
2020	-	-	-	16,157,447	1,575,480	(2,634,051)	48,808	-	(157,286)	-	3,561,884	1,575,480	-	3,561,884
Oct 19 - Sep 20					1,627,912	(2,577,427)	81,247	-	(165,658)	-	3,645,641	1,627,912	-	3,645,641

**PSE&G EEE Extension II Program
Electric Over/(Under) Calculation**

Schedule SS-EEEXII-3E

Tax Rate effective		40.85%	28.11%
Existing Rate / kWh (w/o SUT)	\$	0.000046	
Proposed Rate / kWh (w/o SUT)	\$	0.000274	

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
	<u>Over / (Under) Recovery Beginning Balance</u>	<u>Electric Revenues</u>	<u>Revenue Requirement</u>	<u>Rate Case WACC Differential Cost</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 Calculations												
Oct-18	(1,320,795)	467,511	751,090	-	751,090	(283,579)	(1,604,374)	(1,462,585)	2.19%	(1,919)	-	(7,637)
Nov-18	(1,612,012)	375,579	769,479	(4,702)	774,181	(398,602)	(2,010,613)	(1,811,312)	2.36%	(2,561)	(7,637)	(2,561)
Dec-18	(2,010,613)	427,633	663,619	(5,017)	668,636	(241,003)	(2,251,616)	(2,131,115)	2.48%	(3,166)	-	(5,727)
Jan-19	(2,241,897)	441,991	699,073	-	699,073	(257,081)	(2,498,979)	(2,370,438)	2.92%	(4,147)	-	(9,874)
Feb-19	(2,498,979)	387,688	655,787	-	655,787	(268,099)	(2,767,078)	(2,633,028)	2.78%	(4,385)	-	(14,259)
Mar-19	(2,767,078)	408,418	592,338	-	592,338	(183,919)	(2,950,997)	(2,859,037)	2.76%	(4,727)	-	(18,986)
Apr-19	(2,950,997)	362,897	597,238	-	597,238	(234,341)	(3,185,339)	(3,068,168)	2.76%	(5,073)	-	(24,059)
May-19	(3,185,339)	382,244	489,386	-	489,386	(107,142)	(3,292,481)	(3,238,910)	2.76%	(5,355)	-	(29,415)
Jun-19	(3,292,481)	462,846	500,712	-	500,712	(37,865)	(3,330,346)	(3,311,413)	2.76%	(5,475)	-	(34,890)
Jul-19	(3,365,236)	200,772	505,662	-	505,662	(304,891)	(3,670,127)	(3,517,681)	2.76%	(5,816)	(34,890)	(5,816)
Aug-19	(3,670,127)	198,036	511,574	-	511,574	(313,539)	(3,983,665)	(3,826,896)	2.76%	(6,328)	-	(12,144)
Sep-19	(3,983,665)	155,644	528,850	-	528,850	(373,206)	(4,356,872)	(4,170,269)	2.76%	(6,895)	-	(19,039)
Oct-19	(4,375,911)	858,546	547,771	-	547,771	310,776	(4,065,136)	(4,220,523)	2.76%	(6,979)	(19,039)	(6,979)
Nov-19	(4,065,136)	821,980	553,243	-	553,243	268,737	(3,796,399)	(3,930,767)	2.76%	(6,499)	-	(13,478)
Dec-19	(3,796,399)	917,711	567,630	-	567,630	350,081	(3,446,318)	(3,621,358)	2.76%	(5,988)	-	(19,466)
Jan-20	(3,446,318)	984,577	572,662	-	572,662	411,915	(3,034,403)	(3,240,360)	2.76%	(5,358)	-	(24,824)
Feb-20	(3,034,403)	873,022	576,638	-	576,638	296,384	(2,738,019)	(2,886,211)	2.76%	(4,772)	-	(29,596)
Mar-20	(2,738,019)	910,117	583,890	-	583,890	326,227	(2,411,792)	(2,574,906)	2.76%	(4,258)	-	(33,853)
Apr-20	(2,411,792)	777,671	597,419	-	597,419	180,252	(2,231,540)	(2,321,666)	2.76%	(3,839)	-	(37,692)
May-20	(2,231,540)	856,805	588,802	-	588,802	268,003	(1,963,537)	(2,097,539)	2.76%	(3,468)	-	(41,160)
Jun-20	(1,963,537)	1,016,238	593,235	-	593,235	423,003	(1,540,534)	(1,752,035)	2.76%	(2,897)	-	(44,057)
Jul-20	(1,540,534)	1,198,606	595,536	-	595,536	603,070	(937,464)	(1,238,999)	2.76%	(2,049)	-	(46,106)
Aug-20	(937,464)	1,192,746	600,198	-	600,198	592,548	(344,916)	(641,190)	2.76%	(1,060)	-	(47,166)
Sep-20	(344,916)	934,455	600,852	-	600,852	333,602	(11,313)	(178,115)	2.76%	(295)	-	(47,461)

(Prior Col 7) + (Col 11)	Forecasted kWh * Proposed Rate	See Revenue Requirements Schedule for Details	RevReqE Col 24	Col 3 - Col 4	Col 2 - Col 5	Col 1 + Col 6	(Col 1 + Col 7) / 2	PSE&G CP/STD Wght Avg Rate from Previous Month	(Col 8 * (Col 9) / 12)*net of tax rate	Prior Month + Col 10 - Col 11
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**PSE&G EEE Extension II Program
Gas Over/(Under) Calculation**

Tax Rate effective	40.85%	28.11%
Existing Rate / Therms (w/o SUT)	\$ 0.000202	
Proposed Rate /Therms (w/o SUT)	\$ 0.002340	

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
	<u>Over / (Under) Recovery Beginning Balance</u>	<u>Gas Revenues</u>	<u>Revenue Requirement</u>	<u>Rate Case WACC Differential Cost</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 Calculations												
Oct-18	(1,597,719)	165,179	437,113	-	437,113	(271,934)	(1,869,653)	(1,733,686)	2.19%	(2,275)	-	(9,801)
Nov-18	(1,879,454)	344,052	452,586	(2,645)	455,231	(111,180)	(1,990,634)	(1,935,044)	2.36%	(2,736)	(9,801)	(2,736)
Dec-18	(1,990,634)	446,486	375,614	(2,839)	378,453	68,033	(1,922,601)	(1,956,617)	2.48%	(2,907)	-	(5,643)
Jan-19	(1,917,117)	529,181	401,452	-	401,452	127,729	(1,789,388)	(1,853,252)	2.92%	(3,242)	-	(8,885)
Feb-19	(1,789,388)	480,059	371,088	-	371,088	108,971	(1,680,417)	(1,734,903)	2.78%	(2,889)	-	(11,774)
Mar-19	(1,680,417)	433,998	340,596	-	340,596	93,402	(1,587,015)	(1,633,716)	2.76%	(2,701)	-	(14,475)
Apr-19	(1,587,015)	237,483	341,761	-	341,761	(104,278)	(1,691,293)	(1,639,154)	2.76%	(2,710)	-	(17,186)
May-19	(1,691,293)	126,467	279,673	-	279,673	(153,206)	(1,844,499)	(1,767,896)	2.76%	(2,923)	-	(20,109)
Jun-19	(1,844,499)	91,390	283,656	-	283,656	(192,267)	(2,036,766)	(1,940,632)	2.76%	(3,209)	-	(23,318)
Jul-19	(2,060,084)	17,791	287,777	-	287,777	(269,987)	(2,330,070)	(2,195,077)	2.76%	(3,629)	(23,318)	(3,629)
Aug-19	(2,330,070)	17,454	287,741	-	287,741	(270,287)	(2,600,357)	(2,465,213)	2.76%	(4,076)	-	(7,706)
Sep-19	(2,600,357)	18,028	292,005	-	292,005	(273,977)	(2,874,334)	(2,737,345)	2.76%	(4,526)	-	(12,232)
Oct-19	(2,886,565)	339,809	300,873	-	300,873	38,936	(2,847,629)	(2,867,097)	2.76%	(4,741)	(12,232)	(4,741)
Nov-19	(2,847,629)	621,436	302,713	-	302,713	318,722	(2,528,907)	(2,688,268)	2.76%	(4,445)	-	(9,186)
Dec-19	(2,528,907)	908,199	304,517	-	304,517	603,682	(1,925,224)	(2,227,066)	2.76%	(3,682)	-	(12,868)
Jan-20	(1,925,224)	1,165,653	304,660	-	304,660	860,992	(1,064,232)	(1,494,728)	2.76%	(2,471)	-	(15,340)
Feb-20	(1,064,232)	1,031,965	306,004	-	306,004	725,961	(338,271)	(701,251)	2.76%	(1,159)	-	(16,499)
Mar-20	(338,271)	848,291	309,931	-	309,931	538,360	200,090	(69,091)	2.76%	(114)	-	(16,613)
Apr-20	200,090	516,457	310,015	-	310,015	206,442	406,532	303,311	2.76%	502	-	(16,112)
May-20	406,532	279,731	301,393	-	301,393	(21,663)	384,869	395,700	2.76%	654	-	(15,457)
Jun-20	384,869	199,269	302,179	-	302,179	(102,910)	281,959	333,414	2.76%	551	-	(14,906)
Jul-20	281,959	206,196	302,089	-	302,089	(95,893)	186,066	234,012	2.76%	387	-	(14,519)
Aug-20	186,066	203,988	301,591	-	301,591	(97,603)	88,463	137,264	2.76%	227	-	(14,292)
Sep-20	88,463	210,721	299,677	-	299,677	(88,956)	(493)	43,985	2.76%	73	-	(14,220)

(Prior Col 7) + (Col 11)	Forecasted kWh * Proposed Rate	See Revenue Requirements Schedule for Details	RevReqE Col 24	Col 3 - Col 4	Col 2 - Col 5	Col 1 + Col 6	(Col 1 + Col 7) / 2	PSE&G CP/STD Wght Avg Rate from Previous Month	(Col 8 * (Col 9) / 12)*net of tax rate	Prior Month + Col 10 - Col 11
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**ELECTRIC EEE EXTENSION II
ACTUAL REVENUES BY RATE CLASS**

Schedule SS-EEXII-4E

	Electric-EEE Ext II Rate:						
	0.000142	0.000142	0.000125	0.000125	0.000125	0.000125	0.000125
	Sep-18	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19
RESIDENTIAL SALES							
RS (4400110)	\$169,430	\$129,098	\$108,968	\$130,905	\$141,843	\$116,646	\$116,671
RS-HTG (4400210)	\$867	\$1,129	\$1,327	\$1,652	\$2,223	\$1,801	\$1,575
WH (4400310)	\$8	\$19	\$8	\$11	\$10	\$10	\$12
RLM (4400410)	\$2,727	\$2,046	\$1,630	\$1,994	\$1,976	\$1,810	\$1,862
WHS (4400510)	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL RESIDENTIAL	\$173,033	\$132,291	\$111,933	\$134,562	\$146,053	\$120,266	\$120,120
COMMERCIAL SALES							
WH & WHS (4420110)	\$0	\$0	\$0	\$0	\$0	\$0	\$0
GLP (4420310)	\$89,630	\$86,225	\$66,726	\$76,001	\$79,683	\$72,501	\$78,008
GLP-MDO (4420310)	\$0	\$0	\$0	\$0	\$0	\$0	\$0
SL-PRI (4440110)	\$1,709	\$1,978	\$1,821	\$2,039	\$1,912	\$1,622	\$1,627
LPLP (4420510)	\$31,827	\$31,501	\$23,864	\$26,152	\$27,180	\$23,859	\$26,989
LPLS (4420510)	\$75,291	\$78,475	\$59,202	\$67,176	\$70,523	\$62,367	\$69,344
LPLSH (4420510)	\$46,296	\$43,443	\$34,347	\$37,029	\$37,489	\$35,651	\$35,578
LPLSO (4420510)	\$175	\$170	\$154	\$162	\$171	\$151	\$157
LPLSR (4420510)	\$0	\$0	\$0	\$0	\$0	\$0	\$0
HTS-SUB (4420710)	\$36,644	\$36,530	\$26,667	\$31,641	\$30,860	\$27,729	\$30,426
HTS-HV (4420710)	\$3,688	\$3,442	\$3,247	\$3,135	\$3,344	\$3,303	\$2,804
HS (4421210)	\$94	\$129	\$149	\$218	\$327	\$251	\$218
TOTAL COMMERCIAL	\$285,355	\$281,892	\$216,177	\$243,553	\$251,489	\$227,435	\$245,151
INDUSTRIAL SALES							
GLP (4420410)	\$3,819	\$3,828	\$2,999	\$3,100	\$3,506	\$3,066	\$3,288
GLP-MDO (4420410)	\$0	\$0	\$0	\$0	\$0	\$0	\$0
LPLP (4420610)	\$7,591	\$7,570	\$6,494	\$6,397	\$7,048	\$5,937	\$6,816
LPLS (4420610)	\$7,586	\$7,914	\$5,581	\$6,231	\$6,025	\$5,947	\$6,624
LPLSH (4420610)	\$7,387	\$6,930	\$5,401	\$5,797	\$5,326	\$5,342	\$5,593
LPLSO (4420610)	\$53	\$51	\$32	\$50	\$42	\$37	\$40
LPLSR (4420610)	\$0	\$0	\$0	\$0	\$0	\$0	\$0
HTS-SUB (4420810)	\$19,894	\$22,173	\$15,544	\$19,105	\$17,352	\$15,770	\$16,907
HTS-HV (4420810)	\$352	\$411	\$7,485	\$3,778	\$602	\$279	\$251
HS (4421110)	\$4	\$7	\$5	\$6	\$7	\$5	\$5
HEP (4421010)	\$0	\$0	\$0	\$0	\$0	\$0	\$0
EHEP (4421010)	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL INDUSTRIAL	\$46,684	\$48,883	\$43,541	\$44,464	\$39,910	\$36,384	\$39,523
PUB STREET AND HWY LIGHTING SALES							
SL-PUB (4440310)	\$2,966	\$3,843	\$3,424	\$4,483	\$3,878	\$3,177	\$3,013
BPL-POF (4440310)	\$153	\$174	\$143	\$192	\$293	\$61	\$254
GLP-T&S (4440410)	\$420	\$428	\$360	\$379	\$368	\$365	\$356
TOTAL ST. LIGHT.	\$3,539	\$4,444	\$3,928	\$5,055	\$4,539	\$3,603	\$3,624
TOTAL REVENUES	\$508,611	\$467,511	\$375,579	\$427,633	\$441,991	\$387,688	\$408,418

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

Schedule SS-EE XII-4G

Gas-EEE EXT II Rate: 0.001147 0.001147 0.001076 0.001076 0.001076 0.001076 0.001076

	Sep-18	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19
CSRS GH	\$28,245	\$72,027	\$176,642	\$224,891	\$285,186	\$249,825	\$217,605
CSRS G	\$2,603	\$4,337	\$9,384	\$9,600	\$7,449	\$3,843	\$3,879
RSGHM	\$451	\$1,123	\$2,992	\$4,861	\$5,699	\$5,117	\$4,434
RSGM	\$151	\$327	\$720	\$467	\$453	\$243	\$247
TOTAL RESIDENTIAL	\$31,450	\$77,814	\$189,738	\$239,819	\$298,787	\$259,028	\$226,166
CSGS-HTG	\$4,423	\$10,367	\$21,713	\$31,152	\$40,628	\$37,278	\$31,186
CSGS	\$1,489	\$2,162	\$3,036	\$4,278	\$4,571	\$4,321	\$4,141
CSLV	\$6,764	\$17,335	\$26,840	\$37,083	\$53,290	\$52,973	\$46,806
CSUVNG	\$1	\$1	\$1	\$1	\$1	\$1	\$1
CFG	\$0	\$0	\$0	\$0	\$0	\$0	\$0
ISG	-\$74	\$657	\$1,035	\$1,169	\$1,088	\$1,085	\$2,433
CIG	\$1,655	-\$2,612	\$8,024	\$4,118	\$2,846	\$717	\$6,134
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	\$14,259	\$27,910	\$60,650	\$77,800	\$102,423	\$96,375	\$90,701
CSGS-HTG	-\$20	\$273	\$921	\$1,418	\$1,850	\$1,585	\$1,286
CSGS	\$32	\$56	\$146	\$200	\$261	\$219	\$193
CSLV	\$471	\$1,056	\$2,008	\$3,245	\$4,591	\$4,328	\$3,906
ISG	\$7	\$0	\$35	\$36	\$0	\$214	\$369
CIG	\$553	\$2,564	-\$1,014	\$512	\$807	-\$115	\$2,013
CO-GEN	\$0	\$0	\$0	\$0	\$0	\$0	\$0
UVNG	\$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	\$1,044	\$3,949	\$2,096	\$5,411	\$7,509	\$6,230	\$7,768
CSSLG	\$26	\$24	\$25	\$23	\$8	\$24	\$38
TOTAL REVENUE COMM./TRANS	\$46,779	\$109,697	\$252,509	\$323,054	\$408,727	\$361,657	\$324,673
FTRSGH	\$1,311	\$2,107	\$5,688	\$11,610	\$10,104	\$7,901	\$7,947
FTRSG	\$173	\$207	\$359	\$633	\$388	\$209	\$236
FTRSGHM	\$20	\$40	\$111	\$249	\$240	\$194	\$175
FTRSGM	\$15	\$13	\$29	\$46	\$23	\$7	\$15
TOTAL RESIDENTIAL	\$1,519	\$2,367	\$6,187	\$12,539	\$10,754	\$8,311	\$8,373
FTGSH (G489.110)	\$1,561	\$2,821	\$5,781	\$10,477	\$10,472	\$8,796	\$8,119
FTGS	\$544	\$721	\$1,051	\$1,713	\$1,585	\$1,459	\$1,399
FTGFG	\$0	\$0	\$0	\$0	\$0	\$0	\$0
FTUVNG	\$0	\$0	\$0	\$0	\$0	\$0	\$0
FTLV (G489.120)	\$17,416	\$30,501	\$48,721	\$62,530	\$69,681	\$58,633	\$55,333
TSG-F (G489.100)	\$2,812	-\$2,137	\$1,963	\$2,379	\$156	\$1,953	\$1,947
TSG-NF (G489.200)	\$8,403	\$7,036	\$14,442	\$22,450	\$14,534	\$21,833	\$18,503
CSG - Non Power							
TOTAL COMMERCIAL	\$30,736	\$38,943	\$71,958	\$99,548	\$96,427	\$92,674	\$85,300
FTGSH (G489.110)	\$34	\$67	\$196	\$343	\$412	\$308	\$274
FTGS	\$13	\$16	\$36	\$60	\$68	\$60	\$49
FTLV (G489.120)	\$3,724	\$5,840	\$6,443	\$6,240	\$7,691	\$7,189	\$8,592
TSG-F (G489.100)	-\$2,120	\$3,427	-\$334	-\$76	\$2,902	\$1,057	\$1,165
TSG-NF (G489.200)	\$4,493	\$4,782	\$6,984	\$4,739	\$2,157	\$8,769	\$5,565
CSG - Non Power							
CONTRACT COGEN							
TOTAL INDUSTRIAL	\$6,144	\$14,132	\$13,325	\$11,307	\$13,231	\$17,382	\$15,645
FTSLG	\$79	\$39	\$73	\$38	\$42	\$36	\$8
TOTAL TRANS. REVENUE	\$38,477	\$55,481	\$91,543	\$123,432	\$120,454	\$118,402	\$109,325
TOTAL REVENUES	\$85,256	\$165,179	\$344,052	\$446,486	\$529,181	\$480,059	\$433,998

PSE&G EE 2017 Program Proposed Rate Calculations

Schedule SS-EE17-1

(\$'s Unless Specified)

Actual results through 3/31/2019

Current SUT Rate 6.625%

<u>Line</u>	<u>Date(s)</u>		<u>Electric</u>	<u>Gas</u>	<u>Source/Description</u>
1	Oct 19 - Sep 20	Revenue Requirements	6,509,300	4,838,191	SS-2E/G, Col 23
2	Sep-19	(Over) / Under Recovered Balance	730,857	322,656	- SS-3E/G, Col 7
3	Sep-19	Cumulative Interest Exp / (Credit)	<u>(12,428)</u>	<u>(23,866)</u>	- SS-3E/G, Col 12
4	Oct 19 - Sep 20	Total Target Rate Revenue	7,227,729	5,136,982	Line 1 + Line 2 + Line 3
5	Oct 19 - Sep 20	Forecasted kWh / Therms (000)	41,395,893	2,791,331	
6		Calculated Rate w/o SUT (\$/kWh or \$/Therm)	0.000175	0.001840	(Line 4 / (Line 5*1,000)) [Rnd 6]
7		Public Notice Rate w/o SUT (\$/kWh or \$/Therm)	0.000175	0.001840	Line 6
8		Existing Rate w/o SUT (\$/kWh or \$/Therm)	0.000089	0.000902	
9		Proposed Rate w/o SUT (\$/kWh or \$/Therm)	0.000175	0.001840	Line 7
10		Proposed Rate w/ SUT (\$/kWh or \$/Therm)	0.000187	0.001962	(Line 9 * (1 + SUT Rate)) [Rnd 6]
11		Difference in Proposed and Previous Rate	0.000086	0.000938	(Line 9 - Line 8)

**PSE&G EE 2017 Program
Electric Revenue Requirements Calculation**

Actual results through March 31, 2019

	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)
	<u>Net Investment</u>	<u>Return Requirement</u>	<u>Program Investment Repayments</u>	<u>Fixed Administrative Allowance</u>	<u>Evaluation / IT Residential Data Analytics / Smart Thermostat</u>	<u>Net Capacity Revenue</u>	<u>Tax Adjustment</u>	<u>Tax Adjustment Excess Deferred Flow Thru</u>	<u>Revenue Requirements</u>	<u>Return Requirement at Previous WACC</u>	<u>Impact of Change in WACC</u>	<u>Revenue Requirement at Previous WACC</u>
Monthly Calculation												
Sep-17	-	-	-	-	330	-	-	-	-	-	-	-
Oct-17	-	-	-	228,872	4,943	-	-	-	228,872	-	-	228,872
Nov-17	-	-	-	228,872	2,636	-	-	-	228,872	-	-	228,872
Dec-17	-	-	-	228,872	17,477	-	-	-	228,872	-	-	228,872
Jan-18	-	-	-	227,237	13,350	-	-	-	227,237	-	-	227,237
Feb-18	49,487	184	-	227,237	6,310	-	-	-	228,250	184	-	228,250
Mar-18	48,891	366	-	227,237	24,007	-	-	-	228,432	366	-	228,432
Apr-18	55,002	386	-	227,237	13,983	-	-	-	228,565	386	-	228,565
May-18	251,109	1,138	-	227,237	50,361	-	-	-	232,615	1,138	-	232,615
Jun-18	536,337	2,926	-	227,237	18,129	-	-	-	239,235	2,926	-	239,235
Jul-18	631,350	4,340	(1,785)	227,237	34,813	-	(698)	-	239,867	4,340	-	239,867
Aug-18	1,291,531	7,146	(2,007)	227,237	211,409	-	521	-	651,306	7,146	-	651,306
Sep-18	2,907,930	15,607	(7,639)	227,237	99,033	-	(982)	-	380,572	15,607	-	380,572
Oct-18	3,516,596	23,876	(14,121)	227,237	(26,687)	-	(1,616)	-	264,900	23,876	-	264,900
Nov-18	4,292,056	29,337	(18,310)	227,237	(1,169)	-	(2,885)	-	303,771	29,020	317	303,454
Dec-18	6,102,986	39,054	(33,720)	227,237	20,438	-	(8,198)	-	344,900	38,632	422	344,478
Jan-19	6,986,877	49,179	(70,187)	265,402	4,223	485	(21,583)	-	342,812	48,647	-	342,812
Feb-19	7,671,755	55,072	(31,881)	265,402	5,982	6,251	(6,035)	-	422,452	54,477	-	422,452
Mar-19	8,486,761	60,708	(92,590)	265,402	4,065	2,167	(28,991)	-	352,914	60,052	-	352,914
Apr-19	9,064,048	65,938	(33,943)	265,402	6,593	3,217	(5,053)	-	454,776	65,226	-	454,776
May-19	10,118,087	72,067	(38,611)	265,402	6,593	-	(5,995)	-	470,798	71,288	-	470,798
Jun-19	11,266,875	80,343	(44,615)	265,402	6,593	49	(7,420)	-	492,198	79,475	-	492,198
Jul-19	12,525,556	89,388	(49,884)	265,402	6,593	44	(8,545)	-	517,435	88,422	-	517,435
Aug-19	13,857,832	99,122	(55,391)	265,402	6,593	44	(9,802)	-	544,553	98,051	-	544,553
Sep-19	15,350,053	109,734	(60,977)	265,402	6,593	49	(11,215)	-	575,426	108,548	-	575,426
Oct-19	16,916,474	121,225	(66,325)	265,402	6,593	44	(10,963)	-	609,079	119,915	-	609,079
Nov-19	18,710,119	133,849	(70,922)	265,402	6,593	49	(5,668)	-	649,085	132,403	-	649,085
Dec-19	19,503,591	143,569	(81,384)	265,402	6,595	44	(3,594)	-	661,666	142,017	-	661,666
Jan-20	19,932,355	148,161	(109,587)	113,871	7,118	44	(14,122)	-	487,532	146,560	-	487,532
Feb-20	20,590,515	152,244	(134,048)	113,871	7,109	60	(22,335)	-	473,096	150,599	-	473,096
Mar-20	21,347,030	157,559	(137,029)	113,871	7,109	44	(21,376)	-	491,580	155,857	-	491,580
Apr-20	21,818,681	162,174	(143,777)	113,871	7,109	49	(23,214)	-	499,580	160,421	-	499,580
May-20	22,847,091	167,809	(153,297)	113,871	7,109	44	(24,844)	-	514,220	165,996	-	514,220
Jun-20	23,764,085	175,118	(158,072)	113,871	7,109	-	(22,226)	-	535,495	173,226	-	535,495
Jul-20	24,100,972	179,829	(167,473)	113,871	7,109	-	(23,096)	-	538,309	177,886	-	538,309
Aug-20	24,248,257	181,648	(185,443)	113,871	7,109	-	(28,890)	-	523,268	179,685	-	523,268
Sep-20	24,902,887	184,661	(197,397)	113,871	7,109	-	(28,434)	-	526,390	182,665	-	526,390
	Col 7 - Col 11	(Prior Col 12 + Col 12) / 2 * Monthly Pre Tax WACC	Program Investment Repayments	Fixed Administrative Allowance	Input	Net Capacity Revenue	See WP-SS-EE17-1.xlsx 'AmortE' wksht	N/A	Col 4 + Col 5 + Col 13 + Col 14 + Col 15 + Col 16 + Col 17			Col 23 - Col 25
Annual Summary												
2017	-	-	-	686,617	25,384	-	-	-	686,617	-	-	686,617
2018	6,102,986	124,360	(77,581)	2,726,847	463,978	-	(13,858)	-	3,569,651	123,621	739	3,568,912
2019	19,503,591	1,080,196	(696,712)	3,184,821	73,611	12,444	(124,866)	-	6,093,193	1,068,522	-	6,093,193
2020	24,336,983	2,064,298	(2,028,301)	1,366,450	85,313	242	(310,877)	-	6,117,415	2,041,990	-	6,117,415
Oct 19 - Sep 20		1,907,847	(1,604,757)	1,821,042	83,771	379	(228,762)		6,509,300			6,509,300

**PSE&G EE 2017 Program
Gas Revenue Requirements Calculation**

Actual results through March 31, 2019

	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)
	<u>Net Investment</u>	<u>Return Requirement</u>	<u>Program Investment Repayments</u>	<u>Fixed Administrative Allowance</u>	<u>Evaluation / IT Residential Data Analytics / Smart Thermostat</u>	<u>Cost Offsets</u>	<u>Tax Adjustment</u>	<u>Tax Adjustment Excess Deferred Flow Thru</u>	<u>Revenue Requirements</u>	<u>Return Requirement at Previous WACC</u>	<u>Impact of Change in WACC</u>	<u>Revenue Requirement at Previous WACC</u>
Monthly Calculation												
Sep-17	-	-	-	-	177	-	-	-	-	-	-	-
Oct-17	-	-	-	141,244	2,661	-	-	-	141,244	-	-	141,244
Nov-17	-	-	-	141,244	1,419	-	-	-	141,244	-	-	141,244
Dec-17	-	-	-	141,244	9,410	-	-	-	141,244	-	-	141,244
Jan-18	-	-	-	140,235	7,189	-	-	-	140,235	-	-	140,235
Feb-18	26,647	99	-	140,235	3,397	-	-	-	140,781	99	-	140,781
Mar-18	26,326	197	-	140,235	12,927	-	-	-	140,878	197	-	140,878
Apr-18	29,104	206	-	140,235	7,530	-	-	-	140,939	206	-	140,939
May-18	49,636	293	-	140,235	33,899	-	-	-	141,376	293	-	141,376
Jun-18	96,138	542	-	140,235	9,762	-	-	-	142,415	542	-	142,415
Jul-18	105,024	748	(94)	140,235	16,608	-	(37)	-	142,659	748	-	142,659
Aug-18	311,341	1,547	(106)	140,235	253,724	-	27	-	505,625	1,547	-	505,625
Sep-18	1,170,976	5,509	(402)	140,235	117,172	-	(52)	-	282,113	5,509	-	282,113
Oct-18	1,676,277	10,582	(743)	140,235	(25,342)	-	(85)	-	152,904	10,582	-	152,904
Nov-18	2,469,264	15,575	(964)	140,235	(2,453)	-	(152)	-	194,112	15,406	168	193,944
Dec-18	3,541,527	22,583	(1,775)	140,235	9,110	-	1,266	-	230,033	22,339	244	229,789
Jan-19	4,348,915	29,644	(3,694)	163,787	4,170	-	561	-	267,298	29,324	-	267,298
Feb-19	4,695,851	33,981	(7,754)	163,787	7,641	-	(996)	-	276,174	33,614	-	276,174
Mar-19	5,222,999	37,265	(10,950)	163,787	5,302	-	(2,205)	-	282,491	36,862	-	282,491
Apr-19	5,390,172	39,874	(7,863)	163,787	7,057	-	(945)	-	295,051	39,443	-	295,051
May-19	6,180,203	43,470	(8,109)	163,787	7,057	-	(994)	-	312,693	43,000	-	312,693
Jun-19	7,124,075	49,984	(8,425)	163,787	7,057	-	(1,069)	-	335,908	49,444	-	335,908
Jul-19	8,030,680	56,936	(8,702)	163,787	7,057	-	(1,129)	-	359,196	56,321	-	359,196
Aug-19	9,276,264	65,022	(8,992)	163,787	7,057	-	(1,195)	-	389,483	64,320	-	389,483
Sep-19	9,786,469	71,619	(9,286)	163,787	7,057	-	(1,269)	-	406,222	70,845	-	406,222
Oct-19	11,120,068	78,546	(9,567)	163,787	7,057	-	2,264	-	437,237	77,697	-	437,237
Nov-19	11,812,138	86,156	(9,809)	163,787	7,057	-	5,319	-	458,533	85,225	-	458,533
Dec-19	12,025,013	89,556	(22,963)	163,787	7,058	-	2,614	-	449,796	88,588	-	449,796
Jan-20	12,446,077	91,938	(34,386)	70,273	7,835	-	(1,826)	-	353,275	90,944	-	353,275
Feb-20	12,976,053	95,511	(43,244)	70,273	7,830	-	(3,905)	-	356,187	94,479	-	356,187
Mar-20	14,134,142	101,853	(43,401)	70,273	7,830	-	(695)	-	384,644	100,752	-	384,644
Apr-20	14,126,821	106,176	(48,460)	70,273	7,830	-	(2,631)	-	385,001	105,029	-	385,001
May-20	15,011,751	109,474	(60,273)	70,273	7,830	-	(4,060)	-	389,928	108,291	-	389,928
Jun-20	15,385,115	114,201	(60,524)	70,273	7,830	-	(2,413)	-	404,011	112,967	-	404,011
Jul-20	15,993,309	117,889	(72,046)	70,273	7,830	-	(1,991)	-	405,429	116,615	-	405,429
Aug-20	16,334,551	121,456	(78,393)	70,273	7,830	-	(1,469)	-	409,616	120,143	-	409,616
Sep-20	17,039,890	125,388	(96,136)	70,273	7,830	-	(2,413)	-	404,534	124,033	-	404,534
	Col 7 - Col 11	(Prior Col 12 + Col 12) / 2 * Monthly Pre Tax WACC	Program Investment Repayments	Fixed Administrative Allowance	Input		See WP-SS-EE17-1.xlsx 'AmortE' wksht	N/A	Col 4 + Col 5 + Col 13 + Col 14 + Col 15 + Col 16 + Col 17 + Col 19		Col 16 - Col 24	Col 23 - Col 24
2017	-	-	-	423,732	13,669	-	-	-	423,732	-	-	423,732
2018	3,541,527	57,879	(4,083)	1,682,819	443,521	-	968	-	2,354,070	57,467	412	2,353,657
2019	12,025,013	682,054	(116,113)	1,965,449	80,625	-	956	-	4,270,080	674,683	-	4,270,080
2020	16,888,735	1,366,441	(900,460)	843,277	93,963	-	(51,939)	-	4,627,615	1,351,675	-	4,627,615
Oct 19 - Sep 20		1,238,144	(579,202)	1,123,820	91,647		(11,206)		4,838,191			4,838,191

**PSE&G EE 2017 Program
Electric Over/(Under) Calculation**

Schedule SS-EE17-3E

Tax Rate effective 1/1/18	28.11%
Previous Tax Rate	40.85%
Existing Rate / kWh (w/o SUT)	0.000089
Proposed Rate / kWh (w/o SUT)	0.000175

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
	<u>Over / (Under) Recovery Beginning Balance</u>	<u>Electric Revenues</u>	<u>Revenue Requirement</u>	<u>Rate Case WACC Differential Cost</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-17	-	307,265	-	-	-	307,265	307,265	153,632	1.13%	86	-	86
Oct-17	307,265	277,339	228,872	-	228,872	48,467	355,731	331,498	1.13%	185	-	270
Nov-17	355,731	260,404	228,872	-	228,872	31,532	387,263	371,497	1.13%	207	-	477
Dec-17	387,263	311,278	228,872	-	228,872	82,406	469,669	428,466	1.42%	300	-	777
Jan-18	469,669	321,733	227,237	-	227,237	94,496	564,165	516,917	1.42%	440	-	1,217
Feb-18	564,165	273,297	228,250	-	228,250	45,046	609,211	586,688	1.42%	499	-	1,716
Mar-18	609,211	286,168	228,432	-	228,432	57,736	666,947	638,079	1.75%	669	-	2,385
Apr-18	666,947	264,318	228,565	-	228,565	35,753	702,700	684,823	2.20%	903	-	3,287
May-18	702,700	287,314	232,615	-	232,615	54,700	757,399	730,049	2.08%	910	-	4,197
Jun-18	757,399	318,875	239,235	-	239,235	79,640	837,039	797,219	2.08%	993	-	5,191
Jul-18	837,039	388,518	239,867	-	239,867	148,651	985,690	911,365	2.16%	1,179	-	6,370
Aug-18	985,690	404,229	651,306	-	651,306	(247,076)	738,614	862,152	2.19%	1,131	-	7,501
Sep-18	738,614	318,777	380,572	-	380,572	(61,795)	676,819	707,716	2.16%	916	-	8,417
Oct-18	676,819	293,017	264,900	-	264,900	28,117	704,936	690,878	2.19%	906	-	9,323
Nov-18	704,936	267,412	303,771	317	303,454	(36,042)	668,894	686,915	2.36%	971	-	10,294
Dec-18	668,894	304,475	344,900	422	344,478	(40,003)	628,891	648,893	2.48%	964	-	11,258
Jan-19	628,891	314,698	342,812	(739)	343,551	(28,853)	600,038	614,464	2.92%	1,075	-	12,333
Feb-19	600,038	276,034	422,452	-	422,452	(146,419)	453,619	526,829	2.78%	877	-	13,211
Mar-19	453,619	290,794	352,914	-	352,914	(62,121)	391,499	422,559	2.76%	699	-	13,909
Apr-19	391,499	258,382	454,776	-	454,776	(196,393)	195,105	293,302	2.76%	485	-	14,394
May-19	195,105	272,158	470,798	-	470,798	(198,640)	(3,535)	95,785	2.76%	158	-	14,553
Jun-19	(3,535)	329,547	492,198	-	492,198	(162,652)	(166,187)	(84,861)	2.76%	(140)	-	14,413
Jul-19	(166,187)	388,449	517,435	-	517,435	(128,985)	(295,172)	(230,679)	2.76%	(381)	-	14,031
Aug-19	(295,172)	383,156	544,553	-	544,553	(161,396)	(456,569)	(375,870)	2.76%	(621)	-	13,410
Sep-19	(456,569)	301,137	575,426	-	575,426	(274,289)	(730,857)	(593,713)	2.76%	(982)	-	12,428
Oct-19	(718,429)	548,341	609,079	-	609,079	(60,737)	(779,167)	(748,798)	2.76%	(1,238)	12,428	(1,238)
Nov-19	(779,167)	524,987	649,085	-	649,085	(124,098)	(903,265)	(841,216)	2.76%	(1,391)	-	(2,629)
Dec-19	(903,265)	586,129	661,666	-	661,666	(75,536)	(978,801)	(941,033)	2.76%	(1,556)	-	(4,185)
Jan-20	(978,801)	628,836	487,532	-	487,532	141,304	(837,498)	(908,149)	2.76%	(1,502)	-	(5,687)
Feb-20	(837,498)	557,587	473,096	-	473,096	84,491	(753,006)	(795,252)	2.76%	(1,315)	-	(7,002)
Mar-20	(753,006)	581,279	491,580	-	491,580	89,699	(663,307)	(708,157)	2.76%	(1,171)	-	(8,172)
Apr-20	(663,307)	496,688	499,580	-	499,580	(2,892)	(666,200)	(664,754)	2.76%	(1,099)	-	(9,272)
May-20	(666,200)	547,230	514,220	-	514,220	33,010	(633,190)	(649,695)	2.76%	(1,074)	-	(10,346)
Jun-20	(633,190)	649,057	535,495	-	535,495	113,562	(519,628)	(576,409)	2.76%	(953)	-	(11,299)
Jul-20	(519,628)	765,533	538,309	-	538,309	227,224	(292,404)	(406,016)	2.76%	(671)	-	(11,970)
Aug-20	(292,404)	761,790	523,268	-	523,268	238,523	(53,882)	(173,143)	2.76%	(286)	-	(12,257)
Sep-20	(53,882)	596,823	526,390	-	526,390	70,434	16,552	(18,665)	2.76%	(31)	-	(12,287)
	(Prior Col 7) + (Col 11)	Forecasted kWh * Proposed Rate	See Revenue Requirements Schedule for Details		See Revenue Requirements Schedule for Details	Col 2 - Col 5	Col 1 + Col 6	(Col 1 + Col 7) / 2	Actual and Forecasted % Rate	(Col 8 * (Col 9) / 12)*net of tax rate		Prior Month + Col 10 - Col 11

**PSE&G EE 2017 Program
Gas Over/(Under) Calculation**

Schedule SS-EE17-3G

Tax Rate effective 1/1/18	28.11%
Previous tax rate	40.85%
Existing Rate / Therms (w/o SUT)	0.000902
Proposed Rate /Therms (w/o SUT)	0.001840

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
	<u>Over / (Under) Recovery Beginning Balance</u>	<u>Gas Revenues</u>	<u>Revenue Requirement</u>	<u>Rate Case WACC Differential Cost</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 Calculations												
Sep-17	-	129,531	-	-	-	129,531	129,531	64,765	1.13%	36	-	36
Oct-17	129,531	81,442	141,244	-	141,244	(59,802)	69,728	99,629	1.13%	55	-	92
Nov-17	69,728	199,833	141,244	-	141,244	58,589	128,317	99,023	1.13%	55	-	147
Dec-17	128,317	419,902	141,244	-	141,244	278,658	406,975	267,646	1.42%	187	-	334
Jan-18	406,975	457,456	140,235	-	140,235	317,221	724,196	565,586	1.42%	481	-	815
Feb-18	724,196	339,011	140,781	-	140,781	198,230	922,426	823,311	1.42%	700	-	1,516
Mar-18	922,426	348,370	140,878	-	140,878	207,492	1,129,918	1,026,172	1.75%	1,076	-	2,591
Apr-18	1,129,918	282,360	140,939	-	140,939	141,421	1,271,338	1,200,628	2.20%	1,582	-	4,174
May-18	1,271,338	84,732	141,376	-	141,376	(56,644)	1,214,695	1,243,017	2.08%	1,549	-	5,723
Jun-18	1,214,695	113,594	142,415	-	142,415	(28,821)	1,185,874	1,200,284	2.08%	1,496	-	7,218
Jul-18	1,185,874	137,303	142,659	-	142,659	(5,355)	1,180,518	1,183,196	2.16%	1,531	-	8,749
Aug-18	1,180,518	97,041	505,625	-	505,625	(408,584)	771,934	976,226	2.19%	1,281	-	10,030
Sep-18	771,934	67,045	282,113	-	282,113	(215,068)	556,866	664,400	2.16%	860	-	10,890
Oct-18	556,866	129,897	152,904	-	152,904	(23,007)	533,859	545,363	2.19%	716	-	11,606
Nov-18	533,859	288,415	194,112	168	193,944	94,471	628,331	581,095	2.36%	822	-	12,427
Dec-18	628,331	374,285	230,033	244	229,789	144,496	772,826	700,579	2.48%	1,041	-	13,468
Jan-19	772,826	443,607	267,298	(412)	267,710	175,897	948,723	860,775	2.92%	1,506	-	14,974
Feb-19	948,723	402,429	276,174	-	276,174	126,255	1,074,979	1,011,851	2.78%	1,685	-	16,659
Mar-19	1,074,979	363,816	282,491	-	282,491	81,325	1,156,304	1,115,641	2.76%	1,845	-	18,504
Apr-19	1,156,304	199,080	295,051	-	295,051	(95,971)	1,060,333	1,108,319	2.76%	1,833	-	20,336
May-19	1,060,333	106,016	312,693	-	312,693	(206,677)	853,656	956,995	2.76%	1,582	-	21,919
Jun-19	853,656	76,611	335,908	-	335,908	(259,297)	594,359	724,008	2.76%	1,197	-	23,116
Jul-19	594,359	79,442	359,196	-	359,196	(279,754)	314,606	454,483	2.76%	751	-	23,867
Aug-19	314,606	77,940	389,483	-	389,483	(311,543)	3,063	158,834	2.76%	263	-	24,130
Sep-19	3,063	80,503	406,222	-	406,222	(325,719)	(322,656)	(159,797)	2.76%	(264)	-	23,866
Oct-19	(298,791)	267,200	437,237	-	437,237	(170,036)	(468,827)	(383,809)	2.76%	(635)	23,866	(635)
Nov-19	(468,827)	488,650	458,533	-	458,533	30,118	(438,710)	(453,768)	2.76%	(750)	-	(1,385)
Dec-19	(438,710)	714,139	449,796	-	449,796	264,343	(174,366)	(306,538)	2.76%	(507)	-	(1,892)
Jan-20	(174,366)	916,582	353,275	-	353,275	563,307	388,940	107,287	2.76%	177	-	(1,714)
Feb-20	388,940	811,459	356,187	-	356,187	455,272	844,213	616,576	2.76%	1,019	-	(695)
Mar-20	844,213	667,033	384,644	-	384,644	282,389	1,126,601	985,407	2.76%	1,629	-	934
Apr-20	1,126,601	406,103	385,001	-	385,001	21,102	1,147,703	1,137,152	2.76%	1,880	-	2,815
May-20	1,147,703	219,959	389,928	-	389,928	(169,969)	977,734	1,062,719	2.76%	1,757	-	4,572
Jun-20	977,734	156,690	404,011	-	404,011	(247,321)	730,413	854,074	2.76%	1,412	-	5,984
Jul-20	730,413	162,137	405,429	-	405,429	(243,292)	487,121	608,767	2.76%	1,007	-	6,991
Aug-20	487,121	160,401	409,616	-	409,616	(249,216)	237,905	362,513	2.76%	599	-	7,590
Sep-20	237,905	165,695	404,534	-	404,534	(238,839)	(933)	118,486	2.76%	196	-	7,786
	(Prior Col 7) + (Col 11)	Forecasted kWh * Proposed Rate	See Revenue Requirements Schedule for Details		See Revenue Requirements Schedule for Details	Col 2 - Col 5	Col 1 + Col 6	(Col 1 + Col 7) / 2	Actual and Forecasted % Rate	(Col 8 * (Col 9) / 12)*net of tax rate		Prior Month + Col 10 - Col 11

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

Schedule SS-EE17-4E

	Electric-EEE Ext 2017 Rate: 0.000089 0.000089 0.000089 0.000089 0.000089 0.000089 0.000089						
	Sep-18	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19
RESIDENTIAL SALES							
RS (4400110)	\$106,192	\$80,913	\$77,585	\$93,204	\$100,992	\$83,052	\$83,069
RS-HTG (4400210)	\$544	\$708	\$945	\$1,176	\$1,583	\$1,282	\$1,122
WH (4400310)	\$5	\$12	\$6	\$8	\$7	\$7	\$9
RLM (4400410)	\$1,709	\$1,282	\$1,160	\$1,420	\$1,407	\$1,288	\$1,326
WHS (4400510)	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL RESIDENTIAL	\$108,450	\$82,915	\$79,697	\$95,808	\$103,990	\$85,629	\$85,525
COMMERCIAL SALES							
WH & WHS (4420110)	\$0	\$0	\$0	\$0	\$0	\$0	\$0
GLP (4420310)	\$56,177	\$54,042	\$47,509	\$54,112	\$56,734	\$51,621	\$55,542
GLP-MDO (4420310)	\$0	\$0	\$0	\$0	\$0	\$0	\$0
SL-PRI (4440110)	\$1,071	\$1,240	\$1,297	\$1,452	\$1,361	\$1,155	\$1,158
LPLP (4420510)	\$19,948	\$19,744	\$16,991	\$18,620	\$19,352	\$16,988	\$19,216
LPLS (4420510)	\$47,190	\$49,185	\$42,152	\$47,829	\$50,212	\$44,406	\$49,373
LPLSH (4420510)	\$29,016	\$27,228	\$24,455	\$26,365	\$26,692	\$25,383	\$25,332
LPLSO (4420510)	\$110	\$107	\$109	\$115	\$122	\$107	\$112
LPLSR (4420510)	\$0	\$0	\$0	\$0	\$0	\$0	\$0
HTS-SUB (4420710)	\$22,967	\$22,895	\$18,987	\$22,529	\$21,973	\$19,743	\$21,663
HTS-HV (4420710)	\$2,311	\$2,157	\$2,312	\$2,232	\$2,381	\$2,352	\$1,996
HS (4421210)	\$59	\$81	\$106	\$155	\$233	\$179	\$155
TOTAL COMMERCIAL	\$178,849	\$176,679	\$153,918	\$173,410	\$179,060	\$161,933	\$174,548
INDUSTRIAL SALES							
GLP (4420410)	\$2,394	\$2,399	\$2,135	\$2,207	\$2,496	\$2,183	\$2,341
GLP-MDO (4420410)	\$0	\$0	\$0	\$0	\$0	\$0	\$0
LPLP (4420610)	\$4,758	\$4,745	\$4,624	\$4,555	\$5,018	\$4,227	\$4,853
LPLS (4420610)	\$4,754	\$4,960	\$3,974	\$4,436	\$4,290	\$4,234	\$4,717
LPLSH (4420610)	\$4,630	\$4,343	\$3,846	\$4,128	\$3,792	\$3,804	\$3,982
LPLSO (4420610)	\$33	\$32	\$22	\$36	\$30	\$26	\$28
LPLSR (4420610)	\$0	\$0	\$0	\$0	\$0	\$0	\$0
HTS-SUB (4420810)	\$12,469	\$13,897	\$11,068	\$13,602	\$12,355	\$11,228	\$12,038
HTS-HV (4420810)	\$220	\$258	\$5,329	\$2,690	\$429	\$199	\$178
HS (4421110)	\$2	\$4	\$3	\$4	\$5	\$4	\$4
HEP (4421010)	\$0	\$0	\$0	\$0	\$0	\$0	\$0
EHEP (4421010)	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL INDUSTRIAL	\$29,260	\$30,638	\$31,001	\$31,659	\$28,416	\$25,905	\$28,141
PUB STREET AND HWY LIGHTING SALES							
SL-PUB (4440310)	\$1,859	\$2,409	\$2,438	\$3,192	\$2,761	\$2,262	\$2,145
BPL-POF (4440310)	\$96	\$109	\$102	\$137	\$208	\$44	\$181
GLP-T&S (4440410)	\$263	\$268	\$257	\$270	\$262	\$260	\$254
TOTAL ST. LIGHT.	\$2,218	\$2,786	\$2,796	\$3,599	\$3,232	\$2,566	\$2,580
TOTAL REVENUES	\$318,777	\$293,017	\$267,412	\$304,475	\$314,698	\$276,034	\$290,794

**GAS-EE 17
ACTUAL REVENUES BY RATE CLASS**

Schedule SS-EE17-4G

Gas-EEE 17 Rate: 0.000902 0.000902 0.000902 0.000902 0.000902 0.000902 0.000902

	Sep-18	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19
CSRSGH	\$22,212	\$56,642	\$148,077	\$188,524	\$239,069	\$209,426	\$182,416
CSRSG	\$2,047	\$3,411	\$7,866	\$8,047	\$6,244	\$3,222	\$3,252
RSGHM	\$355	\$883	\$2,508	\$4,075	\$4,777	\$4,289	\$3,717
RSGM	\$119	\$257	\$604	\$391	\$380	\$204	\$207
TOTAL RESIDENTIAL	\$24,732	\$61,193	\$159,055	\$201,038	\$250,470	\$217,141	\$189,593
CSGS-HTG	\$3,478	\$8,152	\$18,202	\$26,114	\$34,058	\$31,250	\$26,143
CSGS	\$1,171	\$1,701	\$2,545	\$3,586	\$3,832	\$3,623	\$3,471
CSLV	\$5,320	\$13,632	\$22,500	\$31,086	\$44,672	\$44,407	\$39,237
CSUVNG	\$1	\$1	\$1	\$1	\$1	\$0	\$1
CFG	\$0	\$0	\$0	\$0	\$0	\$0	\$0
ISG	-\$58	\$516	\$867	\$980	\$912	\$909	\$2,040
CIG	\$1,302	-\$2,054	\$6,727	\$3,452	\$2,386	\$601	\$5,142
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	\$11,213	\$21,948	\$50,842	\$65,219	\$85,861	\$80,790	\$76,034
CSGS-HTG	-\$16	\$215	\$772	\$1,189	\$1,551	\$1,329	\$1,078
CSGS	\$26	\$44	\$123	\$168	\$219	\$184	\$161
CSLV	\$370	\$831	\$1,683	\$2,720	\$3,849	\$3,628	\$3,275
ISG	\$5	\$0	\$30	\$30	\$0	\$179	\$310
CIG	\$435	\$2,016	-\$850	\$429	\$676	-\$96	\$1,687
CO-GEN	\$0	\$0	\$0	\$0	\$0	\$0	\$0
UVNG	\$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	\$821	\$3,106	\$1,757	\$4,536	\$6,294	\$5,223	\$6,512
CSSLG	\$21	\$19	\$21	\$20	\$6	\$20	\$32
TOTAL REVENUE COMM./TRANS	\$36,787	\$86,266	\$211,676	\$270,813	\$342,632	\$303,173	\$272,170
FTRSGH	\$1,031	\$1,657	\$4,768	\$9,733	\$8,470	\$6,623	\$6,662
FTRSG	\$136	\$163	\$301	\$531	\$325	\$175	\$198
FTRSGHM	\$16	\$31	\$93	\$209	\$201	\$163	\$147
FTRSGM	\$11	\$10	\$25	\$39	\$19	\$6	\$12
TOTAL RESIDENTIAL	\$1,194	\$1,862	\$5,187	\$10,511	\$9,015	\$6,967	\$7,019
FTGSH (G489.110)	\$1,227	\$2,218	\$4,846	\$8,783	\$8,779	\$7,373	\$6,806
FTGS	\$428	\$567	\$881	\$1,436	\$1,328	\$1,223	\$1,172
FTGFG	\$0	\$0	\$0	\$0	\$0	\$0	\$0
FTUVNG	\$0	\$0	\$0	\$0	\$0	\$0	\$0
FTLV (G489.120)	\$13,696	\$23,986	\$40,843	\$52,418	\$58,413	\$49,152	\$46,385
TSG-F (G489.100)	\$2,211	-\$1,681	\$1,645	\$1,994	\$130	\$1,637	\$1,632
TSG-NF (G489.200)	\$6,608	\$5,533	\$12,106	\$18,819	\$12,184	\$18,302	\$15,511
CSG - Non Power							
TOTAL COMMERCIAL	\$24,171	\$30,624	\$60,322	\$83,450	\$80,834	\$77,687	\$71,506
FTGSH (G489.110)	\$27	\$53	\$164	\$288	\$346	\$258	\$229
FTGS	\$10	\$13	\$30	\$50	\$57	\$50	\$41
FTLV (G489.120)	\$2,928	\$4,593	\$5,401	\$5,231	\$6,448	\$6,026	\$7,203
TSG-F (G489.100)	-\$1,667	\$2,695	-\$280	-\$63	\$2,433	\$886	\$977
TSG-NF (G489.200)	\$3,533	\$3,761	\$5,855	\$3,973	\$1,808	\$7,351	\$4,665
CSG - Non Power							
CONTRACT COGEN							
TOTAL INDUSTRIAL	\$4,832	\$11,114	\$11,170	\$9,478	\$11,091	\$14,571	\$13,115
FTSLG	\$62	\$31	\$61	\$32	\$35	\$30	\$6
TOTAL TRANS. REVENUE	\$30,258	\$43,631	\$76,740	\$103,472	\$100,975	\$99,256	\$91,646
TOTAL REVENUES	\$67,045	\$129,897	\$288,415	\$374,285	\$443,607	\$402,429	\$363,816

PSE&G Demand Response Program

Proposed Rate Calculations

(\$'s Unless Specified)

Schedule SS-DR-1

Actual results through March 2019

SUT Rate 6.625%

<u>Line</u>	<u>Date(s)</u>		<u>Electric</u>	<u>Source/Description</u>
1	Oct 2019 - Sep 2020	Revenue Requirements	(0)	SS-DR-2, Col 26
2	Sep-19	(Over) / Under Recovered Balance	4,867,781	SS-DR-3, Line 4, Col 122
3	Sep-19	Cumulative Interest Exp / (Credit)	24,976	SS-DR-3, Line 7, Col 122
4		Balance Transfer to S4AExt II	<u>(4,892,758)</u>	-(Line 1 + Line 2 + Line 3)
5	Oct 2019 - Sep 2020	Total Target Rate Revenue	0	Line 1 + Line 2 + Line 3 + Line 4
6	Oct 2019 - Sep 2020	Forecasted kWh (000)	41,395,893	
7		Calculated Rate w/o SUT (\$/kWh)	0.000000	(Line 5 / (Line 6*1,000)) [Rnd 6]
8		Public Notice Rate w/o SUT (\$/kWh)	0.000000	Line 7
9		Existing Rate w/o SUT (\$/kWh)	0.000298	
10		Proposed Rate w/o SUT (\$/kWh)	0.000000	Line 8
11		Proposed Rate w/ SUT (\$/kWh)	0.000000	(Line 10 * (1 + SUT Rate)) [Rnd 6]
12		Difference in Proposed and Previous Rate	(0.000298)	(Line 10 - Line 9)
13		Resultant DR Revenue Increase / (Decrease)	(12,335,976)	(Line 6 * Line 12 * 1,000)

PSE&G Demand Response Program (Res AC & Small Comm. Cycling Only)
Revenue Requirements Summary

(\$'s unless otherwise noted)

Actual data through March 2019

	11/2018 Forward	Prior to 11/2018	Prior to 01/2018	Prior to 07/2010
Annual Pre-Tax WACC	9.0162%	10.2721%	11.8520%	11.3092%
Monthly Pre-Tax WACC	0.7514%	0.8560%	0.9877%	0.9424%

	(15)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)
	<u>Return Requirement on Current WACC</u>	<u>DR Revenue Credited to Customers</u>	<u>Customer Incentives</u>	<u>Administrative costs</u>	<u>Excess Deferred Tax Flow Through Gross-up</u>	<u>Revenue Requirements</u>	<u>Legacy Res. A/C Cycling Customer Incentives</u>	<u>Legacy Res. A/C Cycling Admin. Costs</u>	<u>Legacy DR Revenue Credited to Customers</u>	<u>Revenue Requirements w/ Incremental Return on WACC</u>	<u>Incremental Return on WACC</u>	<u>Revenue Requirements w/o Incremental Return on WACC</u>
Monthly Calculations												
Oct-18	66,125	-	-	172	-	347,188	-	-	-	347,188	-	347,188
Nov-18	59,476	-	-	87	-	1,067,502	-	-	-	1,067,502	(8,283.92)	1,075,786
Dec-18	58,680	-	-	-	-	1,066,620	-	-	-	1,066,620	(8,173.14)	1,074,794
Jan-19	52,503	(1,922)	-	376	-	1,062,741	-	-	-	1,062,741	-	1,062,741.33
Feb-19	46,327	(184)	-	208	-	1,054,659	-	-	-	1,054,659	-	1,054,658.52
Mar-19	40,150	(441)	-	-	-	1,048,531	-	-	-	1,048,531	-	1,048,530.82
Apr-19	33,973	(116)	-	-	-	1,042,029	-	-	-	1,042,029	-	1,042,029
May-19	27,796	(103)	-	-	-	1,035,839	-	-	-	1,035,839	-	1,035,839
Jun-19	21,619	(103)	-	-	-	1,029,663	-	-	-	1,029,663	-	1,029,663
Jul-19	15,442	(103)	-	-	-	1,023,486	-	-	-	1,023,486	-	1,023,486
Aug-19	9,265	(103)	-	-	-	1,017,309	-	-	-	1,017,309	-	1,017,309
Sep-19	3,088	(103)	-	-	-	1,011,132	-	-	-	1,011,132	-	1,011,132
Oct-19	(0)	-	-	-	-	(0)	-	-	-	(0)	-	(0)
Nov-19	-	-	-	-	-	-	-	-	-	-	-	-
Dec-19	-	-	-	-	-	-	-	-	-	-	-	-
Jan-20	-	-	-	-	-	-	-	-	-	-	-	-
Feb-20	-	-	-	-	-	-	-	-	-	-	-	-
Mar-20	-	-	-	-	-	-	-	-	-	-	-	-
Apr-20	-	-	-	-	-	-	-	-	-	-	-	-
May-20	-	-	-	-	-	-	-	-	-	-	-	-
Jun-20	-	-	-	-	-	-	-	-	-	-	-	-
Jul-20	-	-	-	-	-	-	-	-	-	-	-	-
Aug-20	-	-	-	-	-	-	-	-	-	-	-	-
Sep-20	-	-	-	-	-	-	-	-	-	-	-	-
	Cumulative Programs	Cumulative Programs	Cumulative Programs	Cumulative Programs	N/A (Flow-Thru Transferred to TAC)	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Col 15 - Col 14 * Monthly Pre-Tax WACC	Col 26 - Col 27
Annual Summary												
2009	4,624	-	-	38,700	-	51,897	719,564	377,101	891,566	256,996	-	256,996
2010	228,273	302,448	272,264	1,193,353	-	1,635,133	2,256,153	201,490	1,919,077	2,173,699	-	2,173,699
2011	816,038	911,584	1,430,374	4,100,610	-	6,436,849	773,248	273,602	1,908,640	5,575,059	-	5,575,059
2012	1,758,186	2,468,187	2,305,090	4,541,864	-	8,390,097	89,007	113,179	655,279	7,937,004	-	7,937,004
2013	2,180,436	7,183,754	2,268,607	4,837,006	-	5,063,577	-	-	-	5,063,577	-	5,063,577
2014	2,209,910	7,697,723	1,522,214	3,218,572	-	2,572,841	-	-	-	2,572,841	-	2,572,841
2015	1,835,580	5,187,344	1,094,564	2,303,296	-	3,327,278	-	-	-	3,327,278	-	3,327,278
2016	1,612,586	5,053,747	1,045,277	989,311	-	1,964,195	-	-	-	1,964,195	-	1,964,195
2017	1,298,904	4,758,085	976,402	757,283	-	1,645,262	-	-	-	1,645,262	-	1,645,262
2018	856,446	1,789,763	-	929,141	-	4,820,609	-	-	-	4,820,609	(16,457)	4,837,066
2019	250,163	(3,179)	-	584	-	9,325,388	-	-	-	9,325,388	-	9,325,388
2020	(0)	-	-	-	-	(0)	-	-	-	(0)	-	(0)
Oct 2019 - Sep 2020	(0)	-	-	-	-	(0)	-	-	-	(0)	-	(0)

**Demand Response Program
Residential A/C Cycling Revenue Requirements Calculation**

(\$'s unless otherwise noted)

Actual data through March 2019

	11/2018 Forward	Prior to 11/2018	Prior to 01/2018	Prior to 07/2018
Annual Pre-Tax WACC	9.0182%	10.2721%	11.8520%	11.3082%
Monthly Pre-Tax WACC	0.7514%	0.8560%	0.9877%	0.9424%

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(10a)	(11)	(12)	(13)	(14)	(15)	(18)	(19)	(20)	(21)	(22)	
Program Investment	Capitalized IT Costs	Gross Plant	Program Investment Amortization / Depreciation	IT Cost Amortization	Accumulated Amortization	Net Plant	Tax Depreciation	Deferred Income Tax	Beginning Accumulated Deferred Income Tax	Ending Accumulated Deferred Income Tax	Prorated Excess Deferred Tax Beginning Balance	Excess Deferred Tax Flow Through	Prorated Excess Deferred Tax Ending Balance	Average Net Investment	Return Requirement on Current WACC	DR Revenue Credited to Customers	Customer Incentives	Administrative costs	Excess Deferred Tax Flow Through Gross-up	Revenue Requirements	
Monthly Calculations																					
Oct-18	-	-	33,375,304	278,128	-	22,400,699	10,974,605	93,736	(51,833)	2,074,675	2,022,843	1,417,555	-	1,417,555	7,647,355	65,461	-	-	172	-	343,761
Nov-18	-	-	33,375,304	997,691	-	23,398,391	9,976,914	343,494	(183,895)	2,022,843	1,838,948	1,417,555	(1,417,555)	-	7,836,087	58,876	-	-	(0)	-	1,056,568
Dec-18	-	-	33,375,304	997,691	-	24,396,082	8,979,222	343,494	(183,895)	1,838,948	1,655,053	-	-	7,731,067	58,087	-	-	-	-	-	1,055,779
Jan-19	-	-	33,375,304	997,691	-	25,393,773	7,981,531	343,494	(183,895)	1,655,053	1,471,159	-	-	6,917,271	51,973	(1,894)	-	-	463	-	1,052,021
Feb-19	-	-	33,375,304	997,691	-	26,391,465	6,983,840	343,494	(183,895)	1,471,159	1,287,264	-	-	6,103,474	45,858	(181)	-	-	208	-	1,043,939
Mar-19	-	-	33,375,304	997,691	-	27,389,156	5,986,148	343,494	(183,895)	1,287,264	1,103,369	-	-	5,289,678	39,744	(435)	-	-	-	-	1,037,870
Apr-19	-	-	33,375,304	997,691	-	28,386,847	4,988,457	343,494	(183,895)	1,103,369	919,474	-	-	4,475,881	33,630	(114)	-	-	-	-	1,031,435
May-19	-	-	33,375,304	997,691	-	29,384,539	3,990,766	343,494	(183,895)	919,474	735,579	-	-	3,662,085	27,515	(102)	-	-	-	-	1,025,308
Jun-19	-	-	33,375,304	997,691	-	30,382,230	2,993,074	343,494	(183,895)	735,579	551,684	-	-	2,848,288	21,401	(102)	-	-	-	-	1,019,194
Jul-19	-	-	33,375,304	997,691	-	31,379,922	1,995,383	343,494	(183,895)	551,684	367,790	-	-	2,034,491	15,286	(102)	-	-	-	-	1,013,079
Aug-19	-	-	33,375,304	997,691	-	32,377,613	997,691	343,494	(183,895)	367,790	183,895	-	-	1,220,695	9,172	(102)	-	-	-	-	1,006,965
Sep-19	-	-	33,375,304	997,691	-	33,375,304	-	343,494	(183,895)	183,895	0	-	-	406,898	3,057	(102)	-	-	-	-	1,000,850
Oct-19	-	-	33,375,304	-	-	33,375,304	-	-	-	0	-	-	-	(0)	(0)	-	-	-	-	-	(0)
Nov-19	-	-	33,375,304	-	-	33,375,304	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Dec-19	-	-	33,375,304	-	-	33,375,304	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Jan-20	-	-	33,375,304	-	-	33,375,304	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Feb-20	-	-	33,375,304	-	-	33,375,304	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Mar-20	-	-	33,375,304	-	-	33,375,304	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Apr-20	-	-	33,375,304	-	-	33,375,304	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
May-20	-	-	33,375,304	-	-	33,375,304	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Jun-20	-	-	33,375,304	-	-	33,375,304	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Jul-20	-	-	33,375,304	-	-	33,375,304	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Aug-20	-	-	33,375,304	-	-	33,375,304	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sep-20	-	-	33,375,304	-	-	33,375,304	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Program Assumption	Program Assumption	Prior Month + (Col 1 + Col 2)	1/120 of each Prior 120 Months from Col 1 (10 year depreciation)	1/60 of Each Prior 60 Months of Col 2 (5 year amortization)	Prior Month + (Col 4 + Col 5)	Col 3 - Col 6	See WP-SS-DR-1.xls 'AmortResAC' wksht	See WP-SS-DR-1.xls 'AmortResAC' wksht	See WP-SS-DR-1.xls 'Taxes-R' wksht	See WP-SS-DR-1.xls 'Taxes-R' wksht	See "Taxes-R" wksht	GPRC EDT include in base rate ADIT and refunded through TAC	Col 11 + Col 12	(Prev Col 7 - Col 10 - Col 11 + Col 7 - Col 10a - Col 13) / 2	Col 14 * Monthly Pre Tax WACC	Program Assumption	Program Assumption	Program Assumption	N/A (Flow-Thru Transferred to TAC)	Col 4 + Col 5 + Col 15 - Col 18 + Col 19 + Col 20
Annual Summary																					
2009	1,028,693	-	1,028,693	8,572	-	8,572	1,020,120	102,869	200,760	-	200,760	-	-	-	409,680	4,624	-	-	32,446	-	45,643
2010	3,729,624	-	4,758,317	243,550	-	252,122	4,506,195	3,085,561	999,047	868,331	1,199,807	-	-	3,373,182	228,160	302,448	272,264	1,047,888	-	-	1,489,414
2011	10,428,442	-	15,186,759	996,496	-	1,248,618	13,938,141	9,398,337	3,431,827	3,672,784	4,631,634	-	-	9,336,330	812,155	911,584	1,423,794	3,626,333	-	-	5,947,193
2012	11,208,578	-	26,995,336	2,229,151	-	3,477,769	22,917,567	5,962,283	1,438,899	5,764,082	6,070,523	-	-	16,954,569	1,738,837	2,439,227	2,271,655	4,111,636	-	-	7,912,052
2013	6,115,220	-	32,510,556	2,931,223	-	6,408,992	26,101,563	4,538,172	655,837	6,486,879	6,726,361	-	-	19,452,400	2,158,093	7,080,544	2,240,955	4,587,438	-	-	4,837,165
2014	1,722,825	-	34,233,381	3,287,216	-	9,696,209	24,537,172	2,650,838	(324,102)	6,416,288	6,402,259	-	-	18,267,311	2,188,265	7,587,129	1,483,579	3,139,164	-	-	2,511,095
2015	(857,308)	-	33,376,073	3,248,022	-	12,944,231	20,431,843	1,174,393	(696,240)	5,759,077	5,706,019	-	-	14,838,362	1,816,611	5,112,817	1,066,359	2,137,395	-	-	3,145,570
2016	-	-	33,376,073	3,337,607	-	16,281,838	17,094,236	1,311,895	(794,665)	4,963,803	4,911,354	-	-	12,295,724	1,596,184	4,981,139	1,009,052	929,803	-	-	1,891,508
2017	-	-	33,376,073	3,337,598	-	19,619,436	13,756,638	1,085,954	(464,100)	4,052,744	3,993,668	-	-	9,872,494	1,285,992	4,689,724	943,409	682,222	-	-	1,559,497
2018	(769)	-	33,376,044	4,776,646	-	24,396,082	8,979,222	1,624,347	(623,872)	1,838,948	1,655,053	-	(1,417,555)	7,731,067	847,869	1,764,049	-	886,751	-	-	4,747,217
2019	-	-	33,375,304	8,979,222	-	33,375,304	-	3,091,448	-	(1,655,053)	-	-	-	-	247,636	(3,133)	-	670	-	-	9,230,662
2020	-	-	33,375,304	-	-	33,375,304	-	-	-	-	-	-	-	-	(0)	-	-	-	-	-	(0)
Oct 2019 - Sep 2020	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(0)	-	-	-	-	-	(0)

**Demand Response Program
Small Commercial A/C Cycling Revenue Requirements Calculation**

(\$'s unless otherwise noted)

Actual data through March 2019

	11/2018 Forward	Prior to 11/2018	Prior to 01/2018	Prior to 07/2010
Annual Pre-Tax WACC	9.0162%	10.2721%	11.8520%	11.3092%
Monthly Pre-Tax WACC	0.7514%	0.8560%	0.9877%	0.9424%

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(10a)	(11)	(12)	(13)	(14)	(15)	(18)	(19)	(20)	(21)	(22)	
Program Investment	Capitalized IT Costs	Gross Plant	Program Investment Amortization / Depreciation	IT Cost Amortization	Accumulated Amortization	Net Plant	Tax Depreciation	Deferred Income Tax	Beginning Accumulated Deferred Income Tax	Ending Accumulated Deferred Income Tax	Prorated Excess Deferred Tax Beginning Balance	Excess Deferred Tax Flow Through	Prorated Excess Deferred Tax Ending Balance	Average Net Investment	Return Requirement	DR Revenue Credited to Customers	Customer Incentives	Administrative costs	Excess Deferred Tax Flow Through Gross-up	Revenue Requirements	
Monthly Calculations																					
Oct-18	-	-	331,620	2,763	-	218,883	112,737	870	(532)	21,898	21,365	14,939	-	14,939	77,548	664	-	-	-	-	3,427
Nov-18	-	-	331,620	10,249	-	229,132	102,488	3,339	(1,942)	21,365	19,423	14,939	(14,939)	-	79,749	599	-	-	87	-	10,934
Dec-18	-	-	331,620	10,249	-	239,381	92,239	3,339	(1,942)	19,423	17,481	-	-	-	78,912	593	-	-	-	-	10,842
Jan-19	-	-	331,620	10,249	-	249,629	81,990	3,339	(1,942)	17,481	15,539	-	-	-	70,605	530	(28)	-	(87)	-	10,720
Feb-19	-	-	331,620	10,249	-	259,878	71,742	3,339	(1,942)	15,539	13,596	-	-	-	62,299	468	(3)	-	-	-	10,720
Mar-19	-	-	331,620	10,249	-	270,127	61,493	3,339	(1,942)	13,596	11,654	-	-	-	53,992	406	(6)	-	-	-	10,661
Apr-19	-	-	331,620	10,249	-	280,376	51,244	3,339	(1,942)	11,654	9,712	-	-	-	45,686	343	(2)	-	-	-	10,594
May-19	-	-	331,620	10,249	-	290,624	40,995	3,339	(1,942)	9,712	7,769	-	-	-	37,379	281	(1)	-	-	-	10,531
Jun-19	-	-	331,620	10,249	-	300,873	30,746	3,339	(1,942)	7,769	5,827	-	-	-	29,073	218	(1)	-	-	-	10,469
Jul-19	-	-	331,620	10,249	-	311,122	20,498	3,339	(1,942)	5,827	3,885	-	-	-	20,766	156	(1)	-	-	-	10,406
Aug-19	-	-	331,620	10,249	-	321,371	10,249	3,339	(1,942)	3,885	1,942	-	-	-	12,460	94	(1)	-	-	-	10,344
Sep-19	-	-	331,620	10,249	-	331,620	-	3,339	(1,942)	1,942	0	-	-	-	4,153	31	(1)	-	-	-	10,281
Oct-19	-	-	331,620	-	-	331,620	-	-	-	0	-	-	-	-	(0)	(0)	-	-	-	-	(0)
Nov-19	-	-	331,620	-	-	331,620	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Dec-19	-	-	331,620	-	-	331,620	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Jan-20	-	-	331,620	-	-	331,620	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Feb-20	-	-	331,620	-	-	331,620	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Mar-20	-	-	331,620	-	-	331,620	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Apr-20	-	-	331,620	-	-	331,620	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
May-20	-	-	331,620	-	-	331,620	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Jun-20	-	-	331,620	-	-	331,620	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Jul-20	-	-	331,620	-	-	331,620	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Aug-20	-	-	331,620	-	-	331,620	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sep-20	-	-	331,620	-	-	331,620	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Program Assumption	Program Assumption	Prior Month + (Col 1 + Col 2)	1/120 of each Prior 120 Months from Col 1 (10 year depreciation)	1/60 of Each Prior 60 Months of Col 2 (5 year amortization)	Prior Month + (Col 4 + Col 5)	Col 3 - Col 6	See WP-SS-DR-1.xls 'AmortSmCAC' *wksht	See WP-SS-DR-1.xls 'Taxes-C' *wksht	See WP-SS-DR-1.xls 'Taxes-C' *wksht	See WP-SS-DR-1.xls 'Taxes-C' *wksht	See "Taxes-C" *wksht	GPRC EDT include in base rate ADIT and refunded through TAC	Col 11 + Col 12	(Prev Col 7 - Col 10 - Col 11 + Col 7 - Col 10a - Col 13) / 2	Col 14 * Monthly Pre Tax WACC	Program Assumption	Program Assumption	Program Assumption	N/A (Flow-Thru Transferred to TAC)	Col 4 + Col 5 + Col 15 - Col 18 + Col 19 + Col 20
Annual Summary																					
2009	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	6,254	-
2010	4,513	-	4,513	141	-	141	4,372	3,878	3,025	1,969	-	-	-	1,977	113	-	-	-	-	145,466	-
2011	145,424	-	149,936	4,916	-	5,056	144,880	126,807	98,646	48,610	-	-	-	59,385	3,883	-	-	-	-	474,277	-
2012	129,012	-	278,948	23,992	-	29,049	249,900	66,493	33,307	71,455	-	-	-	179,371	19,350	28,960	33,435	6,580	-	430,229	-
2013	38,952	-	317,900	30,058	-	59,107	258,793	35,267	2,589	70,368	-	-	-	187,121	22,343	103,210	27,653	249,568	-	226,412	-
2014	13,719	-	331,620	32,652	-	91,759	239,860	23,748	(8,305)	66,692	-	-	-	174,444	21,645	110,594	38,635	79,408	-	61,746	-
2015	-	-	331,620	33,161	-	124,920	206,699	15,066	(15,095)	59,112	-	-	-	149,598	18,969	74,527	38,205	165,901	-	181,708	-
2016	-	-	331,620	33,161	-	158,081	173,539	12,062	(14,486)	52,049	-	-	-	123,144	16,402	72,608	36,225	59,508	-	72,688	-
2017	-	-	331,620	33,161	-	191,242	140,378	9,828	(4,810)	42,604	-	-	-	99,462	12,912	68,360	32,993	75,061	-	85,766	-
2018	-	-	331,620	48,139	-	239,381	92,239	15,375	(6,506)	19,423	-	(14,939)	-	78,912	8,577	25,714	42,390	-	-	73,392	-
2019	-	-	331,620	92,239	-	331,620	-	30,052	(17,481)	-	-	-	-	-	2,528	(46)	-	-	(87)	-	94,726
2020	-	-	331,620	-	-	331,620	-	-	-	-	-	-	-	-	(0)	-	-	-	-	-	(0)
Oct 2019 - Sep 2020	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(0)	-	-	-	-	-	(0)

PSE&G DR Program
Electric (Over)/Under Calculation

Existing / Proposed DR Rate (w/o SUT)	-0.000085 (110)	-0.000085 (111)	0.000239 (112)	0.000239 (113)	0.000239 (114)	0.000239 (115)	0.000239 (116)
<u>GPRC DR (Over)/Under Calculation (\$000)</u>	<u>Sep-18</u>	<u>Oct-18</u>	<u>Nov-18</u>	<u>Dec-18</u>	<u>Jan-19</u>	<u>Feb-19</u>	<u>Mar-19</u>
(1) DR GPRC Revenue	(304.5)	(279.8)	718.1	817.6	845.1	741.3	780.9
(1a) Securitization Billing Adj.	0.0	0.0	0.0	0.0	0.0	0.0	0.0
(1b) Deferred Balance Transfer to S4AExt II							
(2) Revenue Requirements	<u>363.9</u>	<u>347.2</u>	<u>1,075.8</u>	<u>1,074.8</u>	<u>1,062.7</u>	<u>1,054.7</u>	<u>1,048.5</u>
(3) Monthly (Over)/Under Recovery	668.4	627.0	357.7	257.2	217.7	313.4	267.6
(4) Deferred Balance	2,553.9	3,180.9	3,514.5	3,771.6	3,972.8	4,286.2	4,553.9
(5) Monthly Interest Rate	0.18000%	0.18250%	0.19667%	0.20667%	0.24333%	0.23167%	0.23000%
(6) After Tax Monthly Interest Expense/(Credit)	2.872	3.762	4.733	5.413	6.774	6.878	7.308
(7) Cumulative Interest Balance Added to Subsequent Year's Revenue Requirements	(27.9)	(24.1)	4.7	10.1	16.9	23.8	31.1
(8) Requirements	2,526.0	3,156.8	3,510.9	3,765.3	3,989.8	4,310.0	4,585.0
(9) Net Sales - kWh (000)							
(10) Incremental Interest From WACC Change	-	-	(8.3)	(8.2)	-	-	-
(11) Incremental Interest Transfer to Deferred Balance					(16.5)		
(12) Cumulative Incremental Interest	-	-	(8.3)	(16.5)	-	-	-
(13) Average Net of Tax Deferred Balance	1,595.7	2,061.4	2,406.7	2,619.0	2,783.7	2,968.7	3,177.6
(14) Securitization (Over) / Under Collection							

PSE&G DR Program
Electric (Over)/Under Calculation

Existing / Proposed DR Rate (w/o SUT)	0.000239 (117)	0.000239 (118)	0.000239 (119)	0.000298 (120)	0.000298 (121)	0.000298 (122)	0.000000 (123)
<u>GPRC DR (Over)/Under Calculation (\$000)</u>	<u>Apr-19</u>	<u>May-19</u>	<u>Jun-19</u>	<u>Jul-19</u>	<u>Aug-19</u>	<u>Sep-19</u>	<u>Oct-19</u>
(1) DR GPRC Revenue	693.9	730.9	885.0	1,300.7	1,282.9	1,008.3	0.0
(1a) Securitization Billing Adj.	0.0	0.0	0.0	0.0	0.0	0.0	0.0
(1b) Deferred Balance Transfer to S4AExt II							4,892.8
(2) Revenue Requirements	<u>1,042.0</u>	<u>1,035.8</u>	<u>1,029.7</u>	<u>1,023.5</u>	<u>1,017.3</u>	<u>1,011.1</u>	<u>(0.0)</u>
(3) Monthly (Over)/Under Recovery	348.2	305.0	144.7	(277.2)	(265.6)	2.8	(4,892.8)
(4) Deferred Balance	4,902.0	5,207.0	5,351.7	5,130.6	4,865.0	4,867.8	(0.0)
(5) Monthly Interest Rate	0.23000%	0.23000%	0.23000%	0.23000%	0.23000%	0.23000%	0.00000%
(6) After Tax Monthly Interest Expense/(Credit)	7.818	8.358	8.729	8.666	8.264	8.046	-
(7) Cumulative Interest Balance Added to Subsequent Year's Revenue	38.9	47.3	56.0	8.7	16.9	25.0	-
(8) Requirements	4,941.0	5,254.3	5,407.7	5,139.2	4,881.9	4,892.8	(0.0)
(9) Net Sales - kWh (000)	2,903,173	3,057,950	3,702,771	4,364,601	4,305,127	3,383,561	3,133,380
(10) Incremental Interest From WACC Change	-	-	-	-	-	-	-
(11) Incremental Interest Transfer to Deferred Balance							
(12) Cumulative Incremental Interest	-	-	-	-	-	-	-
(13) Average Net of Tax Deferred Balance	3,398.9	3,633.7	3,795.3	3,767.9	3,592.9	3,498.4	1,749.7
(14) Securitization (Over) / Under Collection							

PSE&G DR Program
Electric (Over)/Under Calculation

Existing / Proposed DR Rate (w/o SUT)	0.000000 (124)	0.000000 (125)	0.000000 (126)	0.000000 (127)	0.000000 (128)	0.000000 (129)	0.000000 (130)
<u>GPRC DR (Over)/Under Calculation (\$000)</u>	<u>Nov-19</u>	<u>Dec-19</u>	<u>Jan-20</u>	<u>Feb-20</u>	<u>Mar-20</u>	<u>Apr-20</u>	<u>May-20</u>
(1) DR GPRC Revenue	0.0	0.0	0.0	0.0	0.0	0.0	0.0
(1a) Securitization Billing Adj.	0.0	0.0	0.0	0.0	0.0	0.0	0.0
(1b) Deferred Balance Transfer to S4AExt II							
(2) Revenue Requirements	-	-	-	-	-	-	-
(3) Monthly (Over)/Under Recovery	-	-	-	-	-	-	-
(4) Deferred Balance	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)
(5) Monthly Interest Rate	0.000000%	0.000000%	0.000000%	0.000000%	0.000000%	0.000000%	0.000000%
(6) After Tax Monthly Interest Expense/(Credit)	-	-	-	-	-	-	-
(7) Cumulative Interest Balance Added to Subsequent Year's Revenue Requirements	-	-	-	-	-	-	-
(8) Requirements	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)
(9) Net Sales - kWh (000)	2,999,926	3,349,310	3,593,348	3,186,212	3,321,594	2,838,217	3,127,026
(10) Incremental Interest From WACC Change	-	-	-	-	-	-	-
(11) Incremental Interest Transfer to Deferred Balance							
(12) Cumulative Incremental Interest	-	-	-	-	-	-	-
(13) Average Net of Tax Deferred Balance	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)
(14) Securitization (Over) / Under Collection							

PSE&G DR Program
Electric (Over)/Under Calculation

Existing / Proposed DR Rate (w/o SUT)	0.000000 (131)	0.000000 (132)	0.000000 (133)	0.000000 (134)	
<u>GPRC DR (Over)/Under Calculation (\$000)</u>	<u>Jun-20</u>	<u>Jul-20</u>	<u>Aug-20</u>	<u>Sep-20</u>	
(1) DR GPRC Revenue	0.0	0.0	0.0	0.0	DR Rate * Row 9
(1a) Securitization Billing Adj.	0.0	0.0	0.0	0.0	Investments + Related Incomes taxes
(1b) Deferred Balance Transfer to S4AExt II					
(2) Revenue Requirements	-	-	-	-	From SS-2, Col 20 - Row 10
(3) Monthly (Over)/Under Recovery	-	-	-	-	Row 2 - Row 1
(4) Deferred Balance	(0.0)	(0.0)	(0.0)	(0.0)	Prev Row 4 + Row 3
(5) Monthly Interest Rate	0.00000%	0.00000%	0.00000%	0.00000%	Annual Interest Rate / 12
(6) After Tax Monthly Interest Expense/(Credit)	-	-	-	-	(Prev Row 4 + Row 4) / 2 (1 - Tax Rate) * Row 5
(7) Cumulative Interest Balance Added to Subsequent Year's Revenue	-	-	-	-	Prev Row 7 + Row 6
(8) Requirements	(0.0)	(0.0)	(0.0)	(0.0)	Row 4 + Row 7 + 11
(9) Net Sales - kWh (000)	3,708,898	4,374,475	4,353,087	3,410,419	
(10) Incremental Interest From WACC Change	-	-	-	-	From SS-DR-2, Col 21
(11) Incremental Interest Transfer to Deferred Balance					
(12) Cummulative Incremental Interest	-	-	-	-	Prev Row 11 + Row 10
(13) Average Net of Tax Deferred Balance	(0.0)	(0.0)	(0.0)	(0.0)	(Prev Row 4 + Row 4) / 2 * (1 - Tax Rate)
(14) Securitization (Over) / Under Collection					

**DEMAND RESPONSE
ACTUAL REVENUES BY RATE CLASS**

Schedule SS-DR-4E

	Demand Resp Rate	(0.000085)	(0.000085)	0.000239	0.000239	0.000239	0.000239	0.000239
		Sep-18	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19
RESIDENTIAL SALES								
RS (4400110)		(\$101,419)	(\$77,277)	\$208,348	\$250,290	\$271,204	\$223,026	\$223,074
RS-HTG (4400210)		(\$519)	(\$676)	\$2,538	\$3,158	\$4,251	\$3,443	\$3,012
WH (4400310)		(\$5)	(\$11)	\$15	\$21	\$20	\$19	\$23
RLM (4400410)		(\$1,633)	(\$1,224)	\$3,116	\$3,812	\$3,778	\$3,460	\$3,560
WHS (4400510)		(\$0)	(\$0)	\$0	\$0	\$0	\$0	\$0
TOTAL RESIDENTIAL		(\$103,576)	(\$79,189)	\$214,017	\$257,282	\$279,253	\$229,948	\$229,669
COMMERCIAL SALES								
WH & WHS (4420110)		(\$0)	(\$0)	\$0	\$0	\$0	\$0	\$0
GLP (4420310)		(\$53,652)	(\$51,613)	\$127,580	\$145,313	\$152,354	\$138,623	\$149,152
GLP-MDO (4420310)		\$0	\$0	\$0	\$0	\$0	\$0	\$0
SL-PRI (4440110)		(\$1,023)	(\$1,184)	\$3,482	\$3,898	\$3,655	\$3,102	\$3,110
LPLP (4420510)		(\$19,051)	(\$18,856)	\$45,628	\$50,002	\$51,969	\$45,619	\$51,604
LPLS (4420510)		(\$45,069)	(\$46,974)	\$113,194	\$128,440	\$134,840	\$119,247	\$132,585
LPLSH (4420510)		(\$27,712)	(\$26,005)	\$65,672	\$70,800	\$71,679	\$68,164	\$68,025
LPLSO (4420510)		(\$105)	(\$102)	\$294	\$309	\$326	\$288	\$300
LPLSR (4420510)		\$0	\$0	\$0	\$0	\$0	\$0	\$0
HTS-SUB (4420710)		(\$21,935)	(\$21,866)	\$50,988	\$60,499	\$59,005	\$53,017	\$58,174
HTS-HV (4420710)		(\$2,208)	(\$2,060)	\$6,208	\$5,994	\$6,395	\$6,316	\$5,361
HS (4421210)		(\$56)	(\$77)	\$285	\$417	\$626	\$480	\$417
TOTAL COMMERCIAL		(\$170,811)	(\$168,738)	\$413,330	\$465,673	\$480,848	\$434,855	\$468,729
INDUSTRIAL SALES								
GLP (4420410)		(\$2,286)	(\$2,291)	\$5,734	\$5,927	\$6,704	\$5,863	\$6,286
GLP-MDO (4420410)		\$0	\$0	\$0	\$0	\$0	\$0	\$0
LPLP (4420610)		(\$4,544)	(\$4,531)	\$12,417	\$12,232	\$13,477	\$11,351	\$13,033
LPLS (4420610)		(\$4,541)	(\$4,737)	\$10,671	\$11,914	\$11,521	\$11,370	\$12,666
LPLSH (4420610)		(\$4,422)	(\$4,148)	\$10,327	\$11,084	\$10,184	\$10,215	\$10,693
LPLSO (4420610)		(\$31)	(\$31)	\$60	\$96	\$81	\$71	\$76
LPLSR (4420610)		\$0	\$0	\$0	\$0	\$0	\$0	\$0
HTS-SUB (4420810)		(\$11,908)	(\$13,273)	\$29,721	\$36,528	\$33,178	\$30,152	\$32,327
HTS-HV (4420810)		(\$210)	(\$246)	\$14,312	\$7,224	\$1,151	\$534	\$479
HS (4421110)		(\$2)	(\$4)	\$9	\$11	\$14	\$10	\$10
HEP (4421010)		\$0	\$0	\$0	\$0	\$0	\$0	\$0
EHEP (4421010)		\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL INDUSTRIAL		(\$27,945)	(\$29,261)	\$83,251	\$85,016	\$76,308	\$69,566	\$75,569
PUB STREET AND HWY LIGHTING SALES								
SL-PUB (4440310)		(\$1,776)	(\$2,300)	\$6,547	\$8,572	\$7,415	\$6,075	\$5,761
BPL-POF (4440310)		(\$92)	(\$104)	\$274	\$367	\$560	\$117	\$486
GLP-T&S (4440410)		(\$251)	(\$256)	\$689	\$726	\$704	\$698	\$681
TOTAL ST. LIGHT.		(\$2,119)	(\$2,660)	\$7,509	\$9,665	\$8,679	\$6,890	\$6,929
TOTAL REVENUES		(\$304,450)	(\$279,848)	\$718,107	\$817,635	\$845,087	\$741,259	\$780,896

PUBLIC SERVICE ELECTRIC AND GAS COMPANY

XXX Revised Sheet No. 65

B.P.U.N.J. No. 16 ELECTRIC

Superseding

XXX Revised Sheet No. 65

GREEN PROGRAMS RECOVERY CHARGE

**Charge
(per kilowatthour)**

Component:

Carbon Abatement Program	\$ <u>0.000023</u> <u>0.000022</u>
Energy Efficiency Economic Stimulus Program	<u>0.000073</u> <u>(0.000060)</u>
Demand Response Program	<u>0.000298</u> <u>0.000000</u>
Solar Generation Investment Program	<u>0.000485</u> <u>0.000767</u>
Solar Loan II Program	<u>0.000471</u> <u>0.000282</u>
Energy Efficiency Economic Extension Program	<u>0.000048</u> <u>(0.000079)</u>
Solar Generation Investment Extension Program	<u>0.000219</u> <u>(0.000035)</u>
Solar Loan III Program	<u>(0.000022)</u> <u>(0.000060)</u>
Energy Efficiency Economic Extension Program II	<u>0.000046</u> <u>0.000274</u>
Solar Generation Investment Extension II Program	<u>(0.000009)</u> <u>(0.000035)</u>
Energy Efficiency 2017 Program	<u>0.000089</u> <u>0.000175</u>
Sub-total per kilowatthour	\$ <u>0.001575</u> <u>0.001251</u>

Charge including New Jersey Sales and Use Tax (SUT) \$ 0.001679 0.001334

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 rates shall be reset each month.

Date of Issue:

Effective:

Issued by SCOTT S. JENNINGS, SVP - Corporate Planning, Strategy and Utility Finance – PSE&G
80 Park Plaza, Newark, New Jersey 07102

Filed pursuant to Order of Board of Public Utilities dated
in Docket No.

PUBLIC SERVICE ELECTRIC AND GAS COMPANY

XXX Revised Sheet No. 65

B.P.U.N.J. No. 16 ELECTRIC

**Superseding
XXX Revised Sheet No. 65**

GREEN PROGRAMS RECOVERY CHARGE

**Charge
(per kilowatthour)**

Component:

Carbon Abatement Program	\$0.000022
Energy Efficiency Economic Stimulus Program.....	(0.000060)
Demand Response Program	0.000000
Solar Generation Investment Program	0.000767
Solar Loan II Program	0.000282
Energy Efficiency Economic Extension Program.....	(0.000079)
Solar Generation Investment Extension Program	(0.000035)
Solar Loan III Program	(0.000060)
Energy Efficiency Economic Extension Program II.....	0.000274
Solar Generation Investment Extension II Program	(0.000035)
Energy Efficiency 2017 Program	<u>0.000175</u>
Sub-total per kilowatthour	\$0.001251
Charge including New Jersey Sales and Use Tax (SUT)	\$0.001334

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 rates shall be reset each month.

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PUBLIC SERVICE ELECTRIC AND GAS COMPANY

XXX Revised Sheet No. 44

B.P.U.N.J. No. 16 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	\$ <u>0.000783</u> <u>0.000834</u>
Energy Efficiency Economic Stimulus Program	<u>(0.000485)</u> <u>(0.000555)</u>
Energy Efficiency Economic Extension Program	<u>0.000724</u> <u>(0.000369)</u>
Energy Efficiency Economic Extension Program II	<u>0.000202</u> <u>0.002340</u>
Energy Efficiency 2017 Program	<u>0.000902</u> <u>0.001840</u>
Green Programs Recovery Charge	\$ <u>0.002126</u> <u>0.004090</u>

Green Programs Recovery Charge including New Jersey Sales and Use Tax (SUT)... \$ 0.002267 0.004361

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:

Effective:

Issued by SCOTT S. JENNINGS, SVP - Corporate Planning, Strategy and Utility Finance – PSE&G

80 Park Plaza, Newark, New Jersey 07102

Filed pursuant to Order of Board of Public Utilities dated
in Docket No.

PUBLIC SERVICE ELECTRIC AND GAS COMPANY

XXX Revised Sheet No. 44

B.P.U.N.J. No. 16 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	\$ 0.000834
Energy Efficiency Economic Stimulus Program	(0.000555)
Energy Efficiency Economic Extension Program	(0.000369)
Energy Efficiency Economic Extension Program II	0.002340
Energy Efficiency 2017 Program	0.001840
Green Programs Recovery Charge	\$ 0.004090

Green Programs Recovery Charge including New Jersey Sales and Use Tax (SUT)..... \$ 0.004361

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 SCOTT S. JENNINGS, SVP - Corporate Planning, Strategy and Utility 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, Solar Loan III Program, Energy Efficiency Economic Extension Program II, Solar Generation Investment Extension Program II, and Energy Efficiency 2017 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:
185	1,732	\$348.88	\$348.32	(\$0.56)	(0.16)%
370	3,464	638.40	637.16	(1.24)	(0.19)
740	6,920	1,223.56	1,221.20	(2.36)	(0.19)
803	7,800	1,373.56	1,370.88	(2.68)	(0.20)
1,337	12,500	2,188.44	2,184.12	(4.32)	(0.20)

- (1) Based upon current Delivery Rates and Basic Generation Service Residential Small Commercial pricing (BGS-RSCP) charges in effect July 1, 2019 and assumes that the customer receives BGS-RSCP 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, Solar Loan III Program, Energy Efficiency Economic Extension Program II, Solar Generation Investment Extension Program II, and Energy Efficiency 2017 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:
1,732	185	\$36.18	\$36.12	(\$0.06)	(0.17)%
3,464	370	67.42	67.29	(0.13)	(0.19)
6,920	740	131.79	131.54	(0.25)	(0.19)
7,800	803	143.28	143.00	(0.28)	(0.20)
12,500	1,337	240.71	240.25	(0.46)	(0.19)

- (3) Based upon current Delivery Rates and Basic Generation Service Residential Small Commercial Pricing (BGS-RSCP) charges in effect July 1, 2019 and assumes that the customer receives BGS-RSCP 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, Solar Loan III Program, Energy Efficiency Economic Extension Program II, Solar Generation Investment Extension Program II, and Energy Efficiency 2017 Program components of the GPRC.

TYPICAL RESIDENTIAL GAS BILL IMPACTS

The effect of the proposed change in the Carbon Abatement Program, Energy Efficiency 2017, Energy Efficiency Economic Stimulus Program, Energy Efficiency Economic Extension Program and Energy Efficiency Economic Extension Program II 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	170	\$229.29	\$229.61	\$0.32	0.14%
50	340	354.94	355.68	0.74	0.21
100	610	564.50	565.76	1.26	0.22
159	1,000	858.52	860.61	2.09	0.24
172	1,040	889.81	891.99	2.18	0.24
200	1,210	1,018.04	1,020.58	2.54	0.25
300	1,816	1,476.20	1,479.98	3.78	0.26

- (1) Based upon current Delivery Rates and Basic Gas Supply Service (BGSS-RSG) charges in effect July 1, 2019 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 2017, Energy Efficiency Economic Stimulus Program, Energy Efficiency Economic Extension Program and Energy Efficiency Economic Extension Program II 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:
170	25	\$27.86	\$27.91	\$0.05	0.18%
340	50	47.05	47.16	0.11	0.23
610	100	86.75	86.96	0.21	0.24
1,040	172	143.03	143.39	0.36	0.25
1,210	200	164.86	165.28	0.42	0.25
1,816	300	243.00	243.63	0.63	0.26

- (3) Based upon current Delivery Rates and Basic Gas Supply Service (BGSS-RSG) charges in effect July 1, 2019 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 2017, Energy Efficiency Economic Stimulus Program, Energy Efficiency Economic Extension Program and Energy Efficiency Economic Extension Program II components 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:
185	1,732	\$348.88	\$349.44	\$0.56	0.16%
370	3,464	638.40	639.40	1.00	0.16
740	6,920	1,223.56	1,225.68	2.12	0.17
803	7,800	1,373.56	1,375.92	2.36	0.17
1,337	12,500	2,188.44	2,192.24	3.80	0.17

- (1) Based upon current Delivery Rates and Basic Generation Service Residential Small Commercial Pricing (BGS-RSCP) charges in effect July 1, 2019 and assumes that the customer receives BGS-RSCP 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:
1,732	185	\$36.18	\$36.24	\$0.06	0.17%
3,464	370	67.42	67.53	0.11	0.16
6,920	740	131.79	132.02	0.23	0.17
7,800	803	143.28	143.52	0.24	0.17
12,500	1,337	240.71	241.12	0.41	0.17

- (3) Based upon current Delivery Rates and Basic Generation Service Residential Small Commercial Pricing (BGS-RSCP) charges in effect July 1, 2019 and assumes that the customer receives BGS-RSCP 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:
185	1,732	\$348.88	\$348.36	(\$0.52)	(0.15)%
370	3,464	638.40	637.44	(0.96)	(0.15)
740	6,920	1,223.56	1,221.72	(1.84)	(0.15)
803	7,800	1,373.56	1,371.45	(2.11)	(0.15)
1,337	12,500	2,188.44	2,185.08	(3.36)	(0.15)

- (1) Based upon current Delivery Rates and Basic Generation Service Residential Small Commercial Pricing (BGS-RSCP) charges in effect July 1, 2019 and assumes that the customer receives BGS-RSCP 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:
1,732	185	\$36.18	\$36.13	(\$0.05)	(0.14)%
3,464	370	67.42	67.32	(0.10)	(0.15)
6,920	740	131.79	131.59	(0.20)	(0.15)
7,800	803	143.28	143.06	(0.22)	(0.15)
12,500	1,337	240.71	240.35	(0.36)	(0.15)

- (3) Based upon current Delivery Rates and Basic Generation Service Residential Small Commercial Pricing (BGS-RSCP) charges in effect July 1, 2019 and assumes that the customer receives BGS-RSCP 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 Generation Investment Extension Program II 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:
185	1,732	\$348.88	\$348.80	(\$0.08)	(0.02)%
370	3,464	638.40	638.28	(0.12)	(0.02)
740	6,920	1,223.56	1,223.40	(0.16)	(0.01)
803	7,800	1,373.56	1,373.34	(0.22)	(0.02)
1,337	12,500	2,188.44	2,188.16	(0.28)	(0.01)

- (1) Based upon current Delivery Rates and Basic Generation Service Residential Small Commercial Pricing (BGS-RSCP) charges in effect July 1, 2019 and assumes that the customer receives BGS-RSCP service from Public Service.
- (2) Same as (1) except includes changes in the Solar Generation Investment Extension Program II 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:
1,732	185	\$36.18	\$36.18	\$0.00	0.00%
3,464	370	67.42	67.41	(0.01)	(0.01)
6,920	740	131.79	131.77	(0.02)	(0.02)
7,800	803	143.28	143.26	(0.02)	(0.01)
12,500	1,337	240.71	240.68	(0.03)	(0.01)

- (3) Based upon current Delivery Rates and Basic Generation Service Residential Small Commercial Pricing (BGS-RSCP) charges in effect July 1, 2019 and assumes that the customer receives BGS-RSCP service from Public Service.
- (4) Same as (3) except includes changes in the Solar Generation Investment Extension Program II 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:
185	1,732	\$348.88	\$348.48	(\$0.40)	(0.11)%
370	3,464	638.40	637.72	(0.68)	(0.11)
740	6,920	1,223.56	1,222.16	(1.40)	(0.11)
803	7,800	1,373.56	1,371.97	(1.59)	(0.12)
1,337	12,500	2,188.44	2,185.96	(2.48)	(0.11)

- (1) Based upon current Delivery Rates and Basic Generation Service Residential Small Commercial Pricing (BGS-RSCP) charges in effect July 1, 2019 and assumes that the customer receives BGS-RSCP 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:
1,732	185	\$36.18	\$36.14	(\$0.04)	(0.11)%
3,464	370	67.42	67.35	(0.07)	(0.10)
6,920	740	131.79	131.64	(0.15)	(0.11)
7,800	803	143.28	143.12	(0.16)	(0.11)
12,500	1,337	240.71	240.45	(0.26)	(0.11)

- (3) Based upon current Delivery Rates and Basic Generation Service Residential Small Commercial Pricing (BGS-RSCP) charges in effect July 1, 2019 and assumes that the customer receives BGS-RSCP 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:
185	1,732	\$348.88	\$348.76	(\$0.12)	(0.03)%
370	3,464	638.40	638.28	(0.12)	(0.02)
740	6,920	1,223.56	1,223.28	(0.28)	(0.02)
803	7,800	1,373.56	1,373.24	(0.32)	(0.02)
1,337	12,500	2,188.44	2,188.00	(0.44)	(0.02)

- (1) Based upon current Delivery Rates and Basic Generation Service Residential Small Commercial Pricing (BGS-RSCP) charges in effect July 1, 2019 and assumes that the customer receives BGS-RSCP 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:
1,732	185	\$36.18	\$36.17	(\$0.01)	(0.03)%
3,464	370	67.42	67.41	(0.01)	(0.01)
6,920	740	131.79	131.76	(0.03)	(0.02)
7,800	803	143.28	143.25	(0.03)	(0.02)
12,500	1,337	240.71	240.66	(0.05)	(0.02)

- (3) Based upon current Delivery Rates and Basic Generation Service Residential Small Commercial Pricing (BGS-RSCP) charges in effect July 1, 2019 and assumes that the customer receives BGS-RSCP 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 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:
185	1,732	\$348.88	\$348.88	\$0.00	0.00%
370	3,464	638.40	638.40	0.00	0.00
740	6,920	1,223.56	1,223.56	0.00	0.00
803	7,800	1,373.56	1,373.55	(0.01)	(0.00)
1,337	12,500	2,188.44	2,188.44	0.00	0.00

- (1) Based upon current Delivery Rates and Basic Generation Service Residential Small Commercial Pricing (BGS-RSCP) charges in effect July 1, 2019 and assumes that the customer receives BGS-RSCP 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:
1,732	185	\$36.18	\$36.18	\$0.00	0.00%
3,464	370	67.42	67.42	0.00	0.00
6,920	740	131.79	131.79	0.00	0.00
7,800	803	143.28	143.28	0.00	0.00
12,500	1,337	240.71	240.71	0.00	0.00

- (3) Based upon current Delivery Rates and Basic Generation Service Residential Small Commercial Pricing (BGS-RSCP) charges in effect July 1, 2019 and assumes that the customer receives BGS-RSCP 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	170	\$229.29	\$229.29	\$0.00	0.00%
50	340	354.94	354.98	0.04	0.01
100	610	564.50	564.52	0.02	0.00
159	1,000	858.52	858.59	0.07	0.01
172	1,040	889.81	889.87	0.06	0.01
200	1,210	1,018.04	1,018.10	0.06	0.01
300	1,816	1,476.20	1,476.30	0.10	0.01

- (1) Based upon current Delivery Rates and Basic Gas Supply Service (BGSS-RSG) charges in effect July 1, 2019 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:
170	25	\$27.86	\$27.86	\$0.00	0.00%
340	50	47.05	47.06	0.01	0.02
610	100	86.75	86.75	0.00	0.00
1,040	172	143.03	143.04	0.01	0.01
1,210	200	164.86	164.87	0.01	0.01
1,816	300	243.00	243.02	0.02	0.01

- (3) Based upon current Delivery Rates and Basic Gas Supply Service (BGSS-RSG) charges in effect July 1, 2019 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:
185	1,732	\$348.88	\$348.88	\$0.00	0.00%
370	3,464	638.40	638.44	0.04	0.01
740	6,920	1,223.56	1,223.68	0.12	0.01
803	7,800	1,373.56	1,373.67	0.11	0.01
1,337	12,500	2,188.44	2,188.60	0.16	0.01

- (1) Based upon current Delivery Rates and Basic Generation Service Residential Small Commercial Pricing (BGS-RSCP) charges in effect July 1, 2019 and assumes that the customer receives BGS-RSCP 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:
1,732	185	\$36.18	\$36.18	\$0.00	0.00%
3,464	370	67.42	67.43	0.01	0.01
6,920	740	131.79	131.80	0.01	0.01
7,800	803	143.28	143.29	0.01	0.01
12,500	1,337	240.71	240.73	0.02	0.01

- (3) Based upon current Delivery Rates and Basic Generation Service Residential Small Commercial Pricing (BGS-RSCP) charges in effect July 1, 2019 and assumes that the customer receives BGS-RSCP 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	170	\$229.29	\$229.25	(\$0.04)	(0.02)%
50	340	354.94	354.94	0.00	0.00
100	610	564.50	564.46	(0.04)	(0.01)
159	1,000	858.52	858.45	(0.07)	(0.01)
172	1,040	889.81	889.71	(0.10)	(0.01)
200	1,210	1,018.04	1,017.94	(0.10)	(0.01)
300	1,816	1,476.20	1,476.04	(0.16)	(0.01)

- (1) Based upon current Delivery Rates and Basic Gas Supply Service (BGSS-RSG) charges in effect July 1, 2019 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:
170	25	\$27.86	\$27.85	(\$0.01)	(0.04)%
340	50	47.05	47.05	0.00	0.00
610	100	86.75	86.74	(0.01)	(0.01)
1,040	172	143.03	143.02	(0.01)	(0.01)
1,210	200	164.86	164.85	(0.01)	(0.01)
1,816	300	243.00	242.98	(0.02)	(0.01)

- (3) Based upon current Delivery Rates and Basic Gas Supply Service (BGSS-RSG) charges in effect July 1, 2019 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 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:
185	1,732	\$348.88	\$348.64	(\$0.24)	(0.07)%
370	3,464	638.40	637.88	(0.52)	(0.08)
740	6,920	1,223.56	1,222.60	(0.96)	(0.08)
803	7,800	1,373.56	1,372.52	(1.04)	(0.08)
1,337	12,500	2,188.44	2,186.76	(1.68)	(0.08)

- (1) Based upon current Delivery Rates and Basic Generation Service Residential Small Commercial Pricing (BGS-RSCP) charges in effect July 1, 2019 and assumes that the customer receives BGS-RSCP 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:
1,732	185	\$36.18	\$36.16	(\$0.02)	(0.06)%
3,464	370	67.42	67.37	(0.05)	(0.07)
6,920	740	131.79	131.69	(0.10)	(0.08)
7,800	803	143.28	143.17	(0.11)	(0.08)
12,500	1,337	240.71	240.53	(0.18)	(0.07)

- (3) Based upon current Delivery Rates and Basic Generation Service Residential Small Commercial Pricing (BGS-RSCP) charges in effect July 1, 2019 and assumes that the customer receives BGS-RSCP 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	170	\$229.29	\$229.09	(\$0.20)	(0.09)%
50	340	354.94	354.62	(0.32)	(0.09)
100	610	564.50	563.78	(0.72)	(0.13)
159	1,000	858.52	857.35	(1.17)	(0.14)
172	1,040	889.81	888.57	(1.24)	(0.14)
200	1,210	1,018.04	1,016.64	(1.40)	(0.14)
300	1,816	1,476.20	1,474.08	(2.12)	(0.14)

- (1) Based upon current Delivery Rates and Basic Gas Supply Service (BGSS-RSG) charges in effect July 1, 2019 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:
170	25	\$27.86	\$27.83	(\$0.03)	(0.11)%
340	50	47.05	47.00	(0.05)	(0.11)
610	100	86.75	86.63	(0.12)	(0.14)
1,040	172	143.03	142.83	(0.20)	(0.14)
1,210	200	164.86	164.63	(0.23)	(0.14)
1,816	300	243.00	242.65	(0.35)	(0.14)

- (3) Based upon current Delivery Rates and Basic Gas Supply Service (BGSS-RSG) charges in effect July 1, 2019 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.

TYPICAL RESIDENTIAL ELECTRIC BILL IMPACTS

The effect of the proposed change in the electric Energy Efficiency Economic Extension Program II 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:
185	1,732	\$348.88	\$349.32	\$0.44	0.13%
370	3,464	638.40	639.24	0.84	0.13
740	6,920	1,223.56	1,225.24	1.68	0.14
803	7,800	1,373.56	1,375.46	1.90	0.14
1,337	12,500	2,188.44	2,191.52	3.08	0.14

- (1) Based upon current Delivery Rates and Basic Generation Service Residential Small Commercial Pricing (BGS-RSCP) charges in effect July 1, 2019 and assumes that the customer receives BGS-RSCP service from Public Service.
- (2) Same as (1) except includes changes in the Energy Efficiency Economic Extension Program II 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:
1,732	185	\$36.18	\$36.23	\$0.05	0.14%
3,464	370	67.42	67.51	0.09	0.13
6,920	740	131.79	131.97	0.18	0.14
7,800	803	143.28	143.47	0.19	0.13
12,500	1,337	240.71	241.04	0.33	0.14

- (3) Based upon current Delivery Rates and Basic Generation Service Residential Small Commercial Pricing (BGS-RSCP) charges in effect July 1, 2019 and assumes that the customer receives BGS-RSCP service from Public Service.
- (4) Same as (3) except includes changes in the Energy Efficiency Economic Extension Program II component of the GPRC.

TYPICAL RESIDENTIAL GAS BILL IMPACTS

The effect of the proposed change in the gas Energy Efficiency Economic Extension Program II 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	170	\$229.29	\$229.61	\$0.32	0.14%
50	340	354.94	355.74	0.80	0.23
100	610	564.50	565.88	1.38	0.24
159	1,000	858.52	860.80	2.28	0.27
172	1,040	889.81	892.13	2.32	0.26
200	1,210	1,018.04	1,020.78	2.74	0.27
300	1,816	1,476.20	1,480.28	4.08	0.28

- (1) Based upon current Delivery Rates and Basic Gas Supply Service (BGSS-RSG) charges in effect July 1, 2019 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 II 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:
170	25	\$27.86	\$27.91	\$0.05	0.18%
340	50	47.05	47.17	0.12	0.26
610	100	86.75	86.97	0.22	0.25
1,040	172	143.03	143.42	0.39	0.27
1,210	200	164.86	165.32	0.46	0.28
1,816	300	243.00	243.68	0.68	0.28

- (3) Based upon current Delivery Rates and Basic Gas Supply Service (BGSS-RSG) charges in effect July 1, 2019 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 II component of the GPRC.

TYPICAL RESIDENTIAL ELECTRIC BILL IMPACTS

The effect of the proposed change in the electric Energy Efficiency 2017 Program component 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:
185	1,732	\$348.88	\$349.04	\$0.16	0.05%
370	3,464	638.40	638.72	0.32	0.05
740	6,920	1,223.56	1,224.24	0.68	0.06
803	7,800	1,373.56	1,374.29	0.73	0.05
1,337	12,500	2,188.44	2,189.60	1.16	0.05

- (1) Based upon current Delivery Rates and Basic Generation Service Residential Small Commercial Pricing (BGS-RSCP) charges in effect July 1, 2019 and assumes that the customer receives BGS-RSCP service from Public Service.
- (2) Same as (1) except includes the proposed Energy Efficiency 2017 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:
1,732	185	\$36.18	\$36.20	\$0.02	0.06%
3,464	370	67.42	67.46	0.04	0.06
6,920	740	131.79	131.86	0.07	0.05
7,800	803	143.28	143.35	0.07	0.05
12,500	1,337	240.71	240.84	0.13	0.05

- (3) Based upon current Delivery Rates and Basic Generation Service Residential Small Commercial Pricing (BGS-RSCP) charges in effect July 1, 2019 and assumes that the customer receives BGS-RSCP service from Public Service.
- (4) Same as (3) except includes the proposed Energy Efficiency 2017 Program component of the GPRC.

TYPICAL RESIDENTIAL GAS BILL IMPACTS

The effect of the proposed change in the gas Energy Efficiency 2017 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	170	\$229.29	\$229.41	\$0.12	0.05%
50	340	354.94	355.32	0.38	0.11
100	610	564.50	565.14	0.64	0.11
159	1,000	858.52	859.51	0.99	0.12
172	1,040	889.81	890.79	0.98	0.11
200	1,210	1,018.04	1,019.24	1.20	0.12
300	1,816	1,476.20	1,478.02	1.82	0.12

- (1) Based upon current Delivery Rates and Basic Gas Supply Service (BGSS-RSG) charges in effect July 1, 2019 and assumes that the customer receives commodity service from Public Service.
- (2) Same as (1) except includes the proposed Energy Efficiency 2017 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:
170	25	\$27.86	\$27.88	\$0.02	0.07%
340	50	47.05	47.10	0.05	0.11
610	100	86.75	86.85	0.10	0.12
1,040	172	143.03	143.20	0.17	0.12
1,210	200	164.86	165.06	0.20	0.12
1,816	300	243.00	243.30	0.30	0.12

- (3) Based upon current Delivery Rates and Basic Gas Supply Service (BGSS-RSG) charges in effect July 1, 2019 and assumes that the customer receives commodity service from Public Service.
- (4) Same as (3) except includes the proposed Energy Efficiency 2017 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:
185	1,732	\$348.88	\$348.32	(\$0.56)	(0.16)%
370	3,464	638.40	637.28	(1.12)	(0.18)
740	6,920	1,223.56	1,221.36	(2.20)	(0.18)
803	7,800	1,373.56	1,371.07	(2.49)	(0.18)
1,337	12,500	2,188.44	2,184.52	(3.92)	(0.18)

- (1) Based upon current Delivery Rates and Basic Generation Service Residential Small Commercial Pricing (BGS-RSCP) charges in effect July 1, 2019 and assumes that the customer receives BGS-RSCP 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:
1,732	185	\$36.18	\$36.12	(\$0.06)	(0.17)%
3,464	370	67.42	67.30	(0.12)	(0.18)
6,920	740	131.79	131.56	(0.23)	(0.17)
7,800	803	143.28	143.02	(0.26)	(0.18)
12,500	1,337	240.71	240.29	(0.42)	(0.17)

- (3) Based upon current Delivery Rates and Basic Generation Service Residential Small Commercial Pricing (BGS-RSCP) charges in effect July 1, 2019 and assumes that the customer receives BGS-RSCP service from Public Service.
- (4) Same as (3) except includes changes in the Demand Response 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; ("2019 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 or the Company) filed a petition with the New Jersey Board of Public Utilities (Board or BPU) in June 2019 requesting a resetting of the Company's electric and gas Green Programs Recovery Charge (GPRC). Approval of this filing would decrease annual rates to be paid by the Company's electric customers by \$13.4 million and increase annual rates to be paid by the Company's gas customers by \$5.5 million. 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, Energy Efficiency Economic Extension Program, Energy Efficiency Economic Extension Program II and Energy Efficiency 2017 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, Solar Loan III Program and Solar Generation Investment Extension II 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.

Under the Company's proposal, a typical residential electric customer using 740 kilowatt-hours per summer month and 6,920 kilowatt-hours on an annual basis would see a decrease in the annual bill from \$1,223.56 to \$1,221.20, or \$2.36 or approximately 0.19%.

Under the Company's proposal, a residential gas heating customer using 100 therms per month during the winter months and 610 therms on an annual basis would see an increase in the annual bill from \$564.50 to \$565.76, or \$1.26 or approximately 0.22%. Moreover, under the Company's proposal, a typical residential gas heating customer using 172 therms per month during the winter months and 1,040 therms on an annual basis would see an increase in the annual bill from \$889.81 to \$891.99, or \$2.18 or approximately 0.24%.

Any rate adjustments with resulting changes in bill impacts found by the Board to be just and reasonable as the result of the Company's filing may be modified and/or allocated by the Board in accordance with the provisions of N.J.S.A. 48:2-21 and for other good and legally sufficient reasons to any class or classes of customers of the Company. 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 (addresses located here: <https://nj.pseg.com/customerservice/locations>), online at the PSEG website at <http://www.pseg.com/pseandgfilings>, and at the Board of Public Utilities at 44 South Clinton Avenue, 2nd Floor, Trenton, New Jersey 08625-0350. Any member of the public who wants to inspect the petition at the Board may contact the Board's Division of Case Management at (609)292-0806 to schedule an appointment.

The following dates, times and locations for public hearings have been scheduled on the Company's filing 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, 2019	Date 2, 2019	Date 3, 2019
Time 1	Time 2	Time 3
Location 1	Location 2	Location 3
Room 1	Room 2	Room 3
Address 1	Address 2	Address 3
Overflow Address 1	Overflow Address 2	Overflow Address 3
City 1, N.J. Zip Code 1	City 2, N.J. Zip Code 2	City 3, N.J. Zip Code 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, 48 hours prior to the above hearings.

Customers may also file written comments with the Secretary of the Board of Public Utilities at 44 South Clinton Avenue, 3rd Floor, Suite 314, P.O. Box 350, Trenton, New Jersey, 08625-0350 ATTN: Secretary Aida Camacho-Welch whether or not they attend the public hearings.

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	\$0.000025	\$0.000023	\$0.000835	\$0.000889
Energy Efficiency Economic Stimulus Program	(0.000078)	(0.000064)	(0.000517)	(0.000592)
Demand Response Program	0.000318	0.000000	-	-
Solar Generation Investment Program (Solar 4 All)	0.000517	0.000818	-	-
Solar Loan II Program	0.000502	0.000301	-	-
Energy Efficiency Economic Extension Program	0.000051	(0.000084)	0.000772	(0.000393)
Solar Generation Investment Extension Program	0.000234	(0.000037)	-	-
Solar Loan III Program	(0.000023)	(0.000064)	-	-
Energy Efficiency Economic Extension Program II	0.000049	0.000292	0.000215	0.002495
Solar Generation Investment Extension II Program	(0.000010)	(0.000037)	-	-
Energy Efficiency 2017 Program	0.000095	0.000187	0.000962	0.001962
Green Programs Recovery Charge(1)	0.001679	0.001334	0.002267	0.004361

(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:
1,732	185	\$36.18	\$36.12	(\$0.06)	(0.17)%
3,464	370	67.42	67.29	(0.13)	(0.19)
6,920	740	131.79	131.54	(0.25)	(0.19)
7,800	803	143.28	143.00	(0.28)	(0.20)
12,500	1,337	240.71	240.25	(0.46)	(0.19)

- (1) Based upon current Delivery Rates and Basic Generation Service Residential Small Commercial Pricing (BGS-RSCP) charges in effect July 1, 2019 and assumes that the customer receives BGS-RSCP 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:
170	25	\$27.86	\$27.91	\$0.05	0.18%
340	50	47.05	47.16	0.11	0.23
610	100	86.75	86.96	0.21	0.24
1,040	172	143.03	143.39	0.36	0.25
1,210	200	164.86	165.28	0.42	0.25
1,816	300	243.00	243.63	0.63	0.26

- (1) Based upon current Delivery Rates and Basic Gas Supply Service (BGSS-RSG) charges in effect July 1, 2019 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).

Justin B. Incardone, Esq.
Associate General Regulatory Counsel

PUBLIC SERVICE ELECTRIC AND GAS COMPANY