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Associate Counsel - Regulatory

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BOARD OF PUBLIC UTILITIES
TRENTON, NJ

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BOARD OF PUBLIC UTILITIES
TRENTON, NJ



December 20, 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 Nos.: ER19060764 & GR19060765

VIA ELECTRONIC MAIL & OVERNIGHT DELIVERY

Aida Camacho-Welch, Secretary
New Jersey Board of Public Utilities
44 South Clinton Avenue, 9th Flr.
P.O. Box 350
Trenton, New Jersey 08625-0350

Dear Secretary Camacho-Welch:

Attached is the fully executed Stipulation in the above-reference matter. If you have any questions regarding this filing, do not hesitate to contact me.

Respectfully,

A handwritten signature in blue ink, appearing to be "Justin B. Incardone".

Justin B. Incardone

Case Mgmt
list copied

Attachment

C Attached Service List (Email only)

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RECEIVED
MAIL ROOM

DEC 23 2019

BOARD OF PUBLIC UTILITIES
TRENTON, NJ

STATE OF NEW JERSEY
BOARD OF PUBLIC UTILITIES

IN THE MATTER OF THE PETITION OF PUBLIC)
SERVICE ELECTRIC AND GAS COMPANY) **STIPULATION FOR 2019**
FOR APPROVAL OF CHANGES IN ITS) **GREEN PROGRAMS**
ELECTRIC GREEN PROGRAMS RECOVERY) **RECOVERY CHARGES**
CHARGE AND ITS GAS GREEN PROGRAMS)
RECOVERY CHARGE (“2019 PSE&G GREEN) BPU DOCKET NOS. ER19060764 and
PROGRAMS COST RECOVERY FILING”)) GR19060765

Matthew M. Weissman, Esq., Managing Counsel - State Regulatory, and **Justin B. Incardone, Esq.**, Associate General Regulatory Counsel, for the Petitioner Public Service Electric and Gas Company

Felicia Thomas-Friel, Esq., Deputy Rate Counsel, **Sarah H. Steindel, Esq.**, Assistant Deputy Rate Counsel, **Kurt S. Lewandowski, Esq.**, Assistant Deputy Rate Counsel for the New Jersey Division of Rate Counsel (**Stefanie A. Brand, Esq.**, Director)

Matko Ilic, Deputy Attorney General, for the Staff of the New Jersey Board of Public Utilities (**Gurbir S. Grewal**, Attorney General of New Jersey)

TO: THE NEW JERSEY BOARD OF PUBLIC UTILITIES

BACKGROUND

1. Pursuant to N.J.S.A. 48:3-98.1,¹ Public Service Electric and Gas Company (“PSE&G” or “Company”) has 11 New Jersey Board of Public Utilities (“Board” or “BPU”) approved energy efficiency, demand response, and solar energy programs (collectively, “Green Programs”).² The 11 Green Programs are as follows: (1) the Carbon Abatement Program (“CA”);

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 the January 13, 2008 enactment of N.J.S.A. 48:3-98.1, PSE&G filed for approval of its first Solar Loan offering (“SLI”) with cost recovery addressed through a separate Solar Pilot Recovery Charge (“SPRC”). The Board approved the SLI Program in April 2008, consistent with N.J.S.A. 48:3-98.1, I/M/O the Petition of Public Service Electric and Gas Company for Approval of a Solar Energy Program and an Associated Cost Recovery Mechanism, BPU Docket No. EO07040278, Order dated April 16, 2008.

(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”). PSE&G implemented the Green Programs to help the State achieve its renewable energy and energy efficiency goals.

2. The Board approved each of the Green Programs and their associated cost recovery mechanisms. PSE&G recovers the revenue requirements for the Green Programs through its electric and gas Green Programs Recovery Charge (hereinafter referred to as the “GPRC”). There is a separate component of the GPRC for each of the 11 Green Programs at issue herein.³

3. On June 28, 2019, PSE&G made the requisite annual filing (“June 2019 GPRC Petition”) with the Board requesting resetting of the Company’s electric and gas GPRCs for the Green Programs. Overall, the filing proposed to decrease rates to be paid by the Company’s electric customers by \$13.4 million annually, and increase rates to be paid by the Company’s gas customers by \$5.5 million annually. The Company proposed an October 1, 2019 effective date for these rate changes.

4. Notice setting forth the Company’s June 2019 GPRC Petition request to reset the GPRC rates, including the date, time, and place of the public hearings, was placed in newspapers of broad circulation within the Company’s gas and electric service territories, and was served on

³ The gas GPRC only includes components for the CA, EEE, the two EEE Extension Programs, and EE 2017.

the county executives and clerks of all municipalities within PSE&G's gas and electric service territories.

5. Public hearings were scheduled and conducted in Mt. Holly, Hackensack, and New Brunswick on August 22, 27, and 29, 2019, respectively. No member of the public appeared and gave testimony at these public hearings.

6. The Staff of the New Jersey Board of Public Utilities ("Staff") and the New Jersey Division of Rate Counsel ("Rate Counsel") propounded discovery questions, to which the Company responded. Additionally, PSE&G updated the revenue requirements for actual results through September 30, 2019.

7. Following review of discovery and the public hearings listed above, Staff, Rate Counsel, and PSE&G (collectively, the "Parties") discussed the issues and reached a comprehensive final settlement. Specifically, the Parties hereby **STIPULATE** and **AGREE** to the following:

STIPULATED MATTERS

8. The Parties hereby agree that in final resolution of the matter, PSE&G's proposed electric GPRC revenue reflects a decrease of \$13.4 million annually, and the Company's proposed gas GPRC reflects an increase of \$5.5 million annually.

9. The proposed changes in the individual electric and gas GPRC are as follows:

Program	Electric Charges		Gas Charges	
	Current \$/kWh (Including SUT)	New \$/kWh (Including SUT)	Current \$/Therm (Including SUT)	New \$/Therm (Including SUT)
Carbon Abatement Program	0.000025	0.000023	0.000835	0.000889
Energy Efficiency Economic Stimulus	(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	0.000095	0.000187	0.000962	0.001962
Green Programs Recovery Charge (I)	0.001679	0.001334	0.002267	0.004361

(1) Total GPRC may not add due to rounding

10. The Parties agree that the actual electric and gas GPRC costs charged to the Green Programs prior to October 1, 2019 have been reviewed and deemed prudent and reasonable by the Parties. Actual costs charged to the Green Programs on and after that date are subject to review for reasonableness and prudence in future Green Program adjustment proceedings. PSE&G hereby

agrees that it shall make its next GPRC filing with actual data from October 1, 2019, to March 31, 2020 and forecasted data through September 30, 2021 no later than July 1, 2020.

11. Tariff sheets consistent with the electric and gas GPRC rate changes are set forth in Attachment A. The revenue requirements updated for actual results through September 30, 2019, along with the work papers supporting the total GPRC decrease of \$13.4 million for electric and \$5.5 million increase for gas, are set forth in Attachment B.

12. As a result of the proposed rates set forth in Attachment A, 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 \$1,229.48 to \$1,227.12, or \$2.36, or approximately 0.19% (based on Delivery Rates and Basic Generation Service Residential Small Commercial Pricing [BGS-RSCP] charges in effect December 1, 2019, and assuming the customer receives BGS-RSCP service from PSE&G).

13. As a result of the proposed rates set forth in Attachment A, 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 \$895.22 to \$897.40, or \$2.18, or approximately 0.24% (based on current Delivery Rates and Basic Gas Supply Service [BGSS-RSG] charges in effect December 1, 2019 and assuming the customer receives BGSS-RSG service from PSE&G).

14. The residential customer bill impacts comparing the current and proposed electric and gas charges are set forth in Attachment C for the aforementioned typical customers, as well as for other class average customer usage patterns.

15. The rates, as set forth in the tariff sheets in Attachment A, are just and reasonable, and the Parties hereby agree that PSE&G should be authorized to implement those rates on a final basis as set forth herein in accordance with a written Board Order of approval. The revised tariff sheets relating to the GPRC rate shall become effective on the first day of the month following the Board's service of written authorization approving this Stipulation or as soon thereafter as possible, in accordance with N.J.S.A. 48:2-40. The Company will provide updated electric and gas tariff sheets within five (5) business days of the effective date of the Board's Order in this docket reflecting the approved rates.

16. The regulatory asset associated with the Company's discontinued DR Program has been fully amortized as of September 30, 2019. As requested in its June 2019 Petition, PSE&G may transfer any remaining under-collections associated with the discontinued DR Program to the Solar 4 All Extension II Program. As shown in paragraph 9 above, the DR rate will be set to zero and will no longer be reported or included in future GPRC cost recovery filings.

17. This Stipulation represents a mutual balancing of interests, contains interdependent provisions, and, therefore, is intended to be accepted and approved in its entirety. In the event any particular aspect of this Stipulation is not accepted and approved in its entirety by the Board, or is modified by the Board, each party that is adversely affected by the modification can either accept the modification or declare this Settlement to be null and void, and the Parties shall be placed in the same position that they were in immediately prior to its execution. More particularly, in the event this Stipulation is not adopted in its entirety by the Board, then any Party hereto is free to pursue its then available legal remedies with respect to all issues addressed in this Stipulation as though this Stipulation had not been signed.

18. It is the intent of the Parties that the provisions herein be approved by the Board as being in the public interest. The Parties further agree that they consider this Stipulation to be binding on them for all purposes herein.

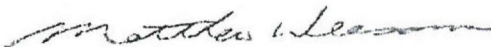
19. The Parties further acknowledge that a Board Order approving this Stipulation will become effective upon the service of said Board Order, or upon such date after the service thereof as the Board may specify, in accordance with N.J.S.A. 48:2-40.


20. It is understood and agreed that this Stipulation represents a negotiated agreement and has been made exclusively for the purpose of these proceedings. Except as expressly provided herein, the Parties shall not be deemed to have approved, agreed to, or consented to any principle or methodology underlying or supposed to underlie any agreement provided herein, in total or by specific item. The Parties further agree that this Stipulation is in no way binding upon them in any other proceeding, except to enforce its terms.

WHEREFORE, the Parties hereto do respectfully submit this Stipulation and request that the Board issue a Decision and Order approving it in its entirety, in accordance with the terms hereof, as soon as reasonably possible.

PUBLIC SERVICE ELECTRIC AND GAS
COMPANY

NEW JERSEY DIVISION OF RATE
COUNSEL
STEFANIE A. BRAND, DIRECTOR

BY: 
Matthew M. Weissman, Esq.
Managing Counsel – State Regulatory

BY: 
Sarah H. Steindel, Esq.
Assistant Deputy Rate Counsel

DATED: December 19, 2019

DATED: December 19, 2019

GURBIR S. GREWAL
ATTORNEY GENERAL OF NEW JERSEY
Attorney for the Staff of the Board of Public Utilities

BY: 
Matko Ilic
Deputy Attorney General

DATED: December 19, 2019

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	\$ 0.000023	\$0.000022
Energy Efficiency Economic Stimulus Program.....	(\$ 0.000073)	(0.000060)
Demand Response Program	\$ 0.000298	0.000000
Solar Generation Investment Program	\$ 0.000485	0.000767
Solar Loan II Program.....	\$ 0.000474	0.000282
Energy Efficiency Economic Extension Program.....	\$ 0.000048	(0.000079)
Solar Generation Investment Extension Program	\$ 0.000219	(0.000035)
Solar Loan III Program	(\$ 0.000022)	(0.000060)
Energy Efficiency Economic Extension Program II.....	\$ 0.000046	0.000274
Solar Generation Investment Extension II Program	(\$ 0.000009)	(0.000035)
Energy Efficiency 2017 Program	\$ 0.000089	0.000175
Sub-total per kilowatthour	\$ 0.001575	\$0.001251
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
B.P.U.N.J. No. 16 ELECTRIC

XXX Revised Sheet No. 65
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.

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:

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.....	(0.000485) (0.000555)
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)...	 \$ <u>0.002267</u> <u>0.004361</u>

Green Programs Recovery Charge

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

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

Date of Issue:

Issued by 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:

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	<u>0.001840</u>
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:

**PSE&G Green Program Recovery Charge
Revenue Requirement / Rate Impact Summary**

Schedule SS-GPRC-2 (Update)

(\$'s unless noted)

ELECTRIC	Updated Target Rate Revenue	Forecast (MWh)	Proposed Rate (\$/kWh)	Existing Rate (\$/kWh)	Rate Increase / (Decrease) (\$/kWh)	Revenue Increase / (Decrease)
S4A	32,661,525	41,395,893	0.000767	0.000485	0.000282	11,673,642
S4AE	173,004	41,395,893	(0.000035)	0.000219	(0.000254)	(10,514,557)
S4AEII	1,853,941	41,395,893	(0.000035)	(0.000009)	(0.000026)	(1,076,293)
SLII	12,113,415	41,395,893	0.000282	0.000471	(0.000189)	(7,823,824)
SLIII	(2,573,141)	41,395,893	(0.000060)	(0.000022)	(0.000038)	(1,573,044)
CA	928,918	41,395,893	0.000022	0.000023	(0.000001)	(41,396)
EEE	(2,463,208)	41,395,893	(0.000060)	(0.000073)	0.000013	538,147
EEExt	(3,202,120)	41,395,893	(0.000079)	0.000048	(0.000127)	(5,257,278)
EEEXII	11,304,505	41,395,893	0.000274	0.000046	0.000228	9,438,264
EE17	9,066,685	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)	59,863,524		0.001251	0.001575	(0.000324)	(13,412,269)
GPRC (w/ SUT)			0.001334	0.001679	(0.000345)	
GAS	Updated Target Rate Revenue	Forecast (MWh)	Proposed Rate (\$/kWh)	Existing Rate (\$/kWh)	Rate Increase / (Decrease) (\$/kWh)	Revenue Increase / (Decrease)
S4A						
S4AE						
S4AEII						
SLII						
SLIII						
CA	2,400,344	2,791,331	0.000834	0.000783	0.000051	142,358
EEE	(1,559,314)	2,791,331	(0.000555)	(0.000485)	(0.000070)	(195,393)
EEExt	(952,563)	2,791,331	(0.000369)	0.000724	(0.001093)	(3,050,924)
EEEXII	6,415,750	2,791,331	0.002340	0.000202	0.002138	5,967,865
EE17	6,090,036	2,791,331	0.001840	0.000902	0.000938	2,618,268
DR						
GPRC (w/o SUT)	12,394,251		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 September 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	18,367,288	SS-S4A-2, Col 29
2	Sep-19	(Over) / Under Recovered Balance	14,240,077	SS-S4A-3, Line 4, Col 123
3	Sep-19	Cumulative Interest Exp / (Credit)	<u>54,160</u>	SS-S4A-3, Line 7, Col 123
4	Oct 2019 - Sep 2020	Total Target Rate Revenue	32,661,525	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)	0.000789	(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 9/30/2019

	(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		Return		Revenue	
	O&M	Administrative	Rent	Insurance	Other	Energy	Capacity	SRECs	Other	Amortization	Tax Cross-up	ITC Basis Reduction	Tax Flow Through Gross-up	Revenue Requirements	Requirement at Previous WACC	Impact of Change 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	-	(1,175,542)	1,513,199	-	(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	411,952	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)	1,269,833		
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	1,881,843	-	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	1,932,532	-	516,866		
Apr 2019	370,577	83,543	111,730	17,421	349	200,120	143,818	(17,137)	-	643,841	251,751	127,300	-	3,228,794	1,820,200	-	3,228,794		
May 2019	486,108	101,532	87,137	17,421	1,290	89,118	148,607	-	-	647,384	253,136	127,877	-	3,432,457	1,809,916	-	3,432,457		
Jun 2019	351,586	86,807	214,971	17,421	900	155,744	56,559	5,039,074	-	653,863	255,670	127,741	-	(1,612,352)	1,802,225	-	(1,612,352)		
Jul 2019	294,116	130,832	111,730	17,421	1,395	203,098	84,995	1,646,618	-	656,927	256,868	128,917	-	1,613,773	1,793,817	-	1,613,773		
Aug 2019	395,609	104,559	98,515	17,421	665	288,143	65,194	(33,103)	-	658,795	257,588	128,192	-	3,284,790	1,781,185	-	3,284,790		
Sep 2019	284,943	91,911	214,971	17,421	665	288,971	63,581	-	-	661,486	258,650	129,241	-	3,226,970	1,767,955	-	3,226,970		
Oct 2019	449,684	90,878	201,824	21,552	-	174,917	59,039	-	-	661,315	258,584	129,281	-	3,496,095	1,770,808	-	3,496,095		
Nov 2019	449,151	94,292	106,404	21,552	-	128,591	57,135	-	-	661,028	258,471	129,213	-	3,437,803	1,755,366	-	3,437,803		
Dec 2019	441,678	87,321	90,252	21,552	-	115,022	59,039	6,808,809	-	660,424	258,235	129,151	-	(3,404,380)	1,739,716	-	(3,404,380)		
Jan 2020	392,992	80,131	113,128	21,377	-	138,912	59,039	-	-	659,372	257,824	128,989	-	3,332,081	1,723,956	-	3,332,081		
Feb 2020	374,539	80,131	112,400	21,377	-	160,222	55,230	-	-	659,017	257,685	128,851	-	3,279,475	1,708,092	-	3,279,475		
Mar 2020	402,815	80,131	207,552	21,377	-	213,314	59,039	4,079,114	-	658,079	257,318	128,725	-	(748,186)	1,692,022	-	(748,186)		
Apr 2020	463,343	80,131	114,719	21,377	-	210,734	57,135	-	-	657,129	256,946	128,540	-	3,286,801	1,675,746	-	3,286,801		
May 2020	478,456	80,131	112,686	21,377	-	231,072	59,039	-	-	656,515	256,706	128,387	-	3,261,266	1,659,266	-	3,261,266		
Jun 2020	403,353	80,131	207,552	21,377	-	228,079	-	5,332,319	-	656,277	256,613	128,304	-	(2,005,080)	1,642,576	-	(2,005,080)		
Jul 2020	395,814	80,131	114,719	21,377	-	242,806	-	-	-	655,755	256,409	128,230	-	3,196,686	1,625,671	-	3,196,686		
Aug 2020	445,526	80,131	114,100	21,377	-	226,858	-	-	-	654,982	256,107	128,103	-	3,245,489	1,608,552	-	3,245,489		
Sep 2020	431,607	80,131	207,552	21,377	-	201,717	-	5,344,226	-	654,722	256,005	128,002	-	(2,010,733)	1,591,224	-	(2,010,733)		
	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	-	-	439,633	-	-	76,628		
2010	300,000	957,786	-	-	-	69,310	-	-	-	1,068,612	739,573	370,007	-	9,658,326	221,340	-	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	2,387,053	-	2,739,832		
2012	1,882,413	1,769,284	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	12,781,912	-	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	-	2,353,873		
2015	3,589,334	782,197	1,364,989	406,327	(1,267,482)	3,291,362	1,461,677	21,743,588	615,809	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	-	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	18,289,213	-	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	1,654,948	243,724	12,911	2,806,806	1,763,190	17,562,739	-	7,528,836	2,943,098	1,494,433	-	22,997,552	20,065,574	(442,246)	23,439,789		
2019	4,442,634	1,095,269	1,753,607	221,444	8,864	2,202,633	1,149,974	18,189,202	-	7,825,657	3,059,942	1,533,152	-	23,595,449	21,582,758	-	23,595,449		
2020	4,961,997	961,572	1,744,698	256,524	-	2,274,315	289,482	18,103,663	-	7,870,912	3,077,637	1,539,432	-	21,329,561	-	-	23,595,449		
Oct 2019 - Sep 2020	5,128,948	993,668	1,702,948	257,048	-	2,272,243	464,686	21,564,468	-	7,894,613	3,088,905	1,543,778	-	18,387,288	20,192,994	-	18,367,288		

**PSE&G Solar 4 All Program
Revenue Requirements Calculation
Centralized Segment (Segments 1a & 1b)**

Actuals through 9/30/2019

	(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	1,392,687	39,173	83,870	17,029	1,830	73,890	67,508	3,039,705	-	210,946	82,483	43,375	-	(620,151)	575,469	-	(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	(76,465)	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	-	187,206	674,549	(82,427)	278,633
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	28,010	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	60,411	33,938	23,930	13,843	349	101,400	65,321	(7,866)	-	216,810	84,776	42,315	-	1,008,801	658,936	-	1,008,801
May 2019	140,596	40,589	69,495	13,843	1,290	47,404	67,496	-	-	219,395	85,787	42,665	-	1,186,332	654,417	-	1,186,332
Jun 2019	119,017	34,985	185,478	13,843	900	78,184	27,287	2,448,231	-	223,455	87,374	43,290	-	(1,157,784)	654,813	-	(1,157,784)
Jul 2019	22,927	55,723	23,930	13,843	1,395	109,888	31,181	758,864	-	224,419	87,751	44,416	-	288,113	653,222	-	288,113
Aug 2019	67,040	38,274	70,583	13,843	665	152,084	31,287	(15,669)	-	225,067	88,004	44,388	-	1,070,333	648,744	-	1,070,333
Sept 2019	28,008	38,197	185,478	13,843	665	148,078	30,513	-	-	225,103	88,018	44,035	-	1,128,290	643,385	-	1,128,290
Oct 2019	95,333	45,740	175,262	18,422	-	80,215	28,333	-	-	225,090	88,014	44,006	-	1,268,677	643,180	-	1,268,677
Nov 2019	96,583	47,561	78,341	18,422	-	82,366	27,419	-	-	224,907	87,942	43,864	-	1,188,787	637,814	-	1,188,787
Dec 2019	89,981	44,070	3,822	18,422	-	53,055	28,333	3,193,765	-	224,808	87,903	43,961	-	(2,086,157)	632,572	-	(2,086,157)
Jan 2020	48,123	43,222	24,242	18,068	-	80,218	28,333	-	-	224,773	87,889	43,948	-	1,072,894	627,192	-	1,072,894
Feb 2020	48,303	43,222	70,846	18,068	-	72,676	26,505	-	-	224,750	87,880	43,842	-	1,104,319	621,772	-	1,104,319
Mar 2020	67,081	43,222	180,114	18,068	-	88,485	28,333	1,849,755	-	224,691	87,858	43,834	-	(641,009)	616,280	-	(641,009)
Apr 2020	123,975	43,222	24,529	18,068	-	106,115	27,419	-	-	224,556	87,805	43,916	-	1,089,301	610,716	-	1,089,301
May 2020	142,189	43,222	71,233	18,068	-	112,525	28,333	-	-	224,611	87,826	43,908	-	1,141,729	605,079	-	1,141,729
Jun 2020	77,117	43,222	180,114	18,068	-	112,238	-	2,633,808	-	224,539	87,798	43,906	-	(1,414,592)	599,370	-	(1,414,592)
Jul 2020	69,577	43,222	24,529	18,068	-	117,834	-	-	-	224,463	87,768	43,892	-	1,035,264	593,587	-	1,035,264
Aug 2020	110,641	43,222	72,347	18,068	-	107,768	-	-	-	224,415	87,749	43,879	-	1,128,920	587,731	-	1,128,920
Sept 2020	98,831	43,222	180,114	18,068	-	93,841	-	2,543,579	-	224,414	87,749	43,875	-	(1,300,165)	581,803	-	(1,300,165)
	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 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
Annual Summary																	
2009	-	52,148	-	-	-	-	-	-	-	-	-	-	-	52,148	-	-	-
2010	-	657,657	-	-	-	-	-	-	-	125,665	86,787	43,580	-	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	1,832,894	184,967	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	1,916,230	455,327	6,124,398	-	2,928,869	2,022,796	999,881	-	12,278,081	-	-	-
2014	986,157	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	958,779	-	2,880,800	-	-	-
2017	786,292	437,586	1,064,715	190,167	(136,682)	1,272,176	836,699	8,949,121	-	2,465,595	1,702,783	855,721	-	4,775,909	1,388,009	-	665,015
2018	3,114,452	477,167	1,091,637	205,748	12,911	1,395,336	800,824	8,677,489	-	2,467,172	964,699	492,024	-	6,231,110	7,121,828	(159,893)	6,390,003
2019	866,478	468,960	1,166,051	179,852	8,864	1,097,705	533,258	7,641,347	-	2,656,169	1,038,600	519,458	-	5,809,167	7,823,058	-	5,809,167
2020	1,009,104	518,664	1,148,731	216,792	-	1,079,406	138,924	8,592,129	-	2,694,355	1,053,531	528,807	-	5,100,950	-	-	-
Oct 2019 - Sep 2020	1,067,713	526,369	1,115,595	217,859	-	1,078,438	223,009	10,220,907	-	2,696,017	1,054,180	527,131	-	3,587,948	7,357,206	-	3,587,948

**PSE&G Solar 4 All Program
Revenue Requirements Calculation
Neighborhood Segment (Segment 2)**

Actuals through 9/30/2019

		(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		Return		Revenue	
		D&M	Administrative	Rent	Insurance	Other	Energy	Capacity	SRECs	Other	Amortization	Tax Gross-up	ITC Basis Reduction	Tax Flow Through Gross-up	Revenue Requirements	Requirement at Previous WACC	Impact of Change in WACC	Requirement at Previous WACC		
Oct 2018		302,280	39,655	16,313	470	-	67,100	69,910	2,398,667	-	366,280	143,221	71,809	-	(448,795)	944,695	-	(448,795)		
Nov 2018		219,027	29,584	16,313	470	-	51,863	67,635	(6,530)	-	354,329	142,458	71,420	-	1,830,344	1,019,754	(124,610)	1,954,954		
Dec 2018		170,842	26,015	16,313	470	-	56,124	69,898	1,044,182	-	362,461	141,727	71,046	-	783,050	1,094,757	(133,775)	916,825		
Jan 2019		242,986	35,931	16,875	477	-	76,253	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		264,166	31,347	16,875	477	-	62,033	84,001	1,335,070	-	362,973	141,927	71,075	-	546,696	1,069,889	-	546,696		
Apr 2019		305,039	35,044	16,875	477	-	84,251	67,645	(8,253)	-	363,020	141,946	71,060	-	1,023,114	1,061,301	-	1,923,114		
May 2019		269,371	43,362	16,875	477	-	36,564	69,898	-	-	363,178	142,008	71,144	-	1,924,780	1,052,593	-	1,924,780		
Jun 2019		230,874	35,356	17,438	477	-	68,543	24,509	2,264,579	-	363,372	142,083	71,023	-	(379,115)	1,043,834	-	(379,115)		
Jul 2019		275,805	56,905	16,875	477	-	81,576	28,015	778,623	-	363,414	142,100	71,046	-	1,147,546	1,034,905	-	1,147,546		
Aug 2019		266,868	50,833	16,875	477	-	118,067	28,101	(15,265)	-	363,375	142,085	71,046	-	1,880,970	1,025,743	-	1,880,970		
Sept 2019		268,492	38,129	16,875	477	-	123,494	27,406	-	-	363,315	142,061	71,036	-	1,842,599	1,016,392	-	1,842,599		
Oct 2019		344,302	23,102	16,875	477	-	83,457	25,448	-	-	363,156	141,999	71,015	-	1,846,653	1,018,033	-	1,946,653		
Nov 2019		343,364	24,030	16,875	477	-	58,228	24,627	-	-	363,053	141,959	70,989	-	1,965,162	1,009,815	-	1,965,162		
Dec 2019		346,852	22,078	16,875	477	-	55,067	25,448	3,149,618	-	362,548	141,781	70,930	-	(1,188,280)	1,001,468	-	(1,188,280)		
Jan 2020		329,039	17,785	17,438	470	-	70,586	25,448	-	-	361,531	141,364	70,781	-	1,915,574	993,009	-	1,915,574		
Feb 2020		318,564	17,785	17,438	470	-	77,696	23,806	-	-	361,199	141,234	70,649	-	1,890,197	984,447	-	1,890,197		
Mar 2020		319,087	17,785	17,438	470	-	100,271	25,448	1,978,490	-	360,319	140,890	70,531	-	(120,519)	975,766	-	(120,519)		
Apr 2020		319,288	17,785	17,438	470	-	96,848	24,627	-	-	359,504	140,571	70,365	-	1,852,835	966,971	-	1,852,835		
May 2020		319,117	17,785	17,438	470	-	109,779	25,448	-	-	358,836	140,310	70,220	-	1,829,401	958,058	-	1,829,401		
Jun 2020		318,564	17,785	17,438	470	-	105,659	-	2,485,818	-	358,689	140,245	70,139	-	(636,572)	949,025	-	(636,572)		
Jul 2020		318,564	17,785	17,438	470	-	105,836	-	-	-	358,223	140,070	70,079	-	1,840,570	939,867	-	1,840,570		
Aug 2020		321,521	17,785	17,438	470	-	101,695	-	-	-	357,499	139,787	69,964	-	1,838,461	930,583	-	1,838,461		
Sept 2020		318,924	17,785	17,438	470	-	93,404	-	2,395,463	-	357,239	139,686	69,868	-	(560,937)	921,180	-	(560,937)		
		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		
Annual Summary 2009		-	170,521	-	-	-	-	-	-	-	19,985	13,936	6,968	-	310,857	-	-	-		
2010		300,000	219,835	-	-	-	69,310	-	-	-	873,274	604,670	301,592	-	7,784,920	-	-	-		
2011		866,536	368,960	-	-	-	1,804,451	8,265	9,162,213	-	2,260,683	1,567,482	793,669	-	7,742,219	-	-	-		
2012		1,045,713	518,159	-	-	-	1,139,838	132,517	3,725,345	-	3,324,062	2,295,654	986,404	-	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	-	23,700,681	-	-	-		
2014		3,452,665	433,731	-	-	-	2,330,923	685,652	7,330,443	-	4,390,650	3,032,258	1,519,623	-	21,177,058	-	-	-		
2015		2,725,991	255,193	-	-	-	1,533,712	681,504	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	-	16,108,506	-	-	-		
2017		3,099,588	272,830	208,096	5,247	3,105	1,108,575	858,472	8,061,875	-	4,684,318	3,235,070	1,639,387	-	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	-	4,400,744	1,720,753	884,739	-	14,739,734	11,877,249	(258,365)	14,998,120		
2019		3,375,536	428,810	203,063	5,724	-	969,678	524,161	7,496,801	-	4,357,013	1,703,653	852,190	-	15,315,770	12,496,787	-	15,315,770		
2020		3,803,882	213,420	209,250	5,640	-	1,059,501	124,778	8,433,685	-	4,299,747	1,681,261	841,511	-	13,803,449	-	-	-		
Oct 2019 - Sep 2020		3,917,186	229,275	207,563	5,661	-	1,058,528	200,302	10,009,389	-	4,321,775	1,689,875	845,531	-	12,572,545	11,648,225	-	12,572,545		

PSE&G Solar 4 All Program
Revenue Requirements Calculation
UEZ Solar (Segment 1c)

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Actuals through 9/30/2019

	(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	-	80,190	23,535	13,510	-	(108,593)	93,008	-	(106,553)
Nov 2018	13,089	12,106	69,143	2,878	-	6,483	10,850	(978)	-	60,844	23,781	13,577	-	302,953	98,941	(12,083)	315,043
Dec 2018	19,497	8,874	10,765	2,578	-	6,524	11,213	169,725	-	61,529	24,059	12,910	-	80,496	105,389	(12,676)	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	24,076	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	4,227	14,562	70,925	3,101	-	14,469	10,852	(1,018)	-	64,011	25,029	13,925	-	296,879	101,963	-	296,879
May 2019	76,140	17,581	10,767	3,101	-	5,150	11,213	-	-	84,811	25,342	13,269	-	321,346	102,906	-	321,346
Jun 2019	1,576	15,465	12,056	3,101	-	9,017	5,064	326,264	-	67,036	26,212	13,428	-	(75,453)	103,778	-	(75,453)
Jul 2019	(4,615)	18,204	70,925	3,101	-	12,432	5,788	109,131	-	69,095	27,017	13,456	-	198,013	105,691	-	198,013
Aug 2019	61,702	15,452	11,057	3,101	-	16,982	5,806	(2,169)	-	70,353	27,509	13,781	-	313,487	106,659	-	313,487
Sept 2019	445	15,585	12,618	3,101	-	17,399	5,662	-	-	73,068	28,571	14,169	-	256,082	108,178	-	256,082
Oct 2019	10,049	22,035	9,687	2,653	-	11,244	5,258	-	-	73,068	28,571	14,260	-	280,766	109,585	-	280,766
Nov 2019	9,224	22,701	11,248	2,653	-	7,997	5,088	-	-	73,068	28,571	14,260	-	283,874	107,636	-	283,874
Dec 2019	4,845	21,173	69,555	2,653	-	6,899	5,258	465,425	-	73,068	28,571	14,260	-	(129,843)	105,676	-	(129,843)
Jan 2020	15,820	19,124	71,448	2,841	-	8,108	5,258	-	-	73,068	28,571	14,260	-	343,593	103,756	-	343,593
Feb 2020	7,672	19,124	24,016	2,841	-	9,850	4,919	-	-	73,068	28,571	14,260	-	284,958	101,873	-	284,958
Mar 2020	16,647	19,124	-	2,841	-	13,558	5,258	250,870	-	73,068	28,571	14,260	-	13,333	99,974	-	13,333
Apr 2020	20,080	19,124	72,753	2,841	-	7,771	5,088	-	-	73,068	28,571	14,260	-	344,665	98,059	-	344,665
May 2020	17,150	19,124	24,016	2,841	-	6,768	5,258	-	-	73,068	28,571	14,260	-	290,136	96,128	-	290,136
Jun 2020	7,672	19,124	-	2,841	-	10,181	-	212,693	-	73,068	28,571	14,260	-	46,084	94,181	-	46,084
Jul 2020	7,672	19,124	72,753	2,841	-	19,136	-	-	-	73,068	28,571	14,260	-	320,852	92,217	-	320,852
Aug 2020	13,364	19,124	24,315	2,841	-	17,395	-	-	-	73,068	28,571	14,260	-	278,169	90,237	-	278,169
Sept 2020	13,851	19,124	-	2,841	-	14,371	-	405,184	-	73,068	28,571	14,260	-	(149,632)	88,241	-	(149,632)
Annual Summary										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	221,340	-	466,325
2011	45,344	149,210	382,383	-	-	82,570	915	1,682,779	-	700,339	483,666	262,521	-	2,739,932	2,387,053	-	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	-	726,883	501,880	254,088	-	2,353,973	1,647,658	-	2,353,973
2015	128,738	173,246	339,703	49,887	392	215,161	101,370	1,482,964	-	709,840	490,090	248,204	-	1,630,284	1,453,629	-	1,630,284
2016	106,232	208,920	318,276	50,832	-	172,816	130,544	1,645,897	-	561,058	387,476	190,241	-	1,188,956	1,287,782	-	1,188,956
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	356,977	32,336	-	181,306	133,045	1,108,451	-	658,920	257,647	137,679	-	2,026,708	1,066,397	(24,968)	2,051,676
2019	200,620	197,498	384,493	35,868	-	135,249	92,565	1,061,055	-	812,474	317,689	161,504	-	2,370,512	1,260,903	-	2,370,512
2020	149,010	229,488	386,717	34,092	-	135,407	25,781	1,077,849	-	876,810	342,845	171,114	-	2,425,163	-	-	-
Oct 2019 - Sep 2020	144,049	238,024	379,790	33,528	-	135,278	41,385	1,334,172	-	876,621	342,849	171,115	-	2,206,795	1,187,564	-	2,206,795

PSE&G Solar 4 All Program

Schedule SS-S4A-3

Under/(Over) Calculation

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Existing / Forecasted S4A Rate (w/o SUT)		0.000364	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>(1,175,542)</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	2,161,223	(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	6,828,290	6,948,117	8,676,934	10,630,503	10,029,937
(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	6,873,693	4,507,190	6,836,290	6,966,352	8,708,835	10,678,482	10,094,997
(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	5,782,871	5,676,507	5,658,911	6,888,203	7,812,525	9,653,718	10,330,220

PSE&G Solar 4 All Program

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Under/(Over) Calculation

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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	936,725	1,061,514	1,193,050	2,217,013	2,004,742	1,657,733	2,403,302
(2)	Revenue Requirements (excluding incremental WACC)	<u>3,228,794</u>	<u>3,432,457</u>	<u>(1,612,352)</u>	<u>1,613,773</u>	<u>3,264,790</u>	<u>3,226,970</u>	<u>3,496,095</u>
(3)	Monthly (Over) / Under Recovery	2,292,070	2,370,943	(2,805,402)	(603,241)	1,260,048	1,569,237	1,092,792
(4)	Deferred Balance	12,322,007	14,692,949	11,887,547	11,410,793	12,670,840	14,240,077	15,387,030
(5)	Monthly Interest Rate	0.2400%	0.2200%	0.2175%	0.2100%	0.2083%	0.1917%	0.1917%
(6)	After Tax Monthly Interest Expense/(Credit)	19,283	21,363	20,781	17,587	18,034	18,540	20,411
(7)	Cumulative Interest	84,342	105,706	126,486	17,587	35,620	54,160	20,411
(8)	Balance Added to Subsequent Year's Revenue Requirements	12,406,349	14,798,655	12,014,033	11,428,379	12,706,461	14,294,237	15,407,441
(9)	Net Sales - kWh (000)							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	11,175,972	13,507,478	13,290,248	11,649,170	12,040,816	13,455,459	14,813,553

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PSE&G Solar 4 All Program

Under/(Over) Calculation

	Existing / Forecasted S4A Rate (w/o SUT)	0.000767	0.000767	0.000767	0.000767	0.000767	0.000767	0.000767	0.000767	0.000767
		125	126	127	128	129	130	131		
		Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20		
	<u>(Over)/Under Calculation (\$000)</u>									
(1)	S4A GPRC Revenue (excluding incremental revenue requirements (excluding incremental WACC))	2,300,943	2,568,921	2,756,098	2,443,825	2,547,663	2,176,912	2,398,429		
(2)		3,437,803	(3,404,380)	3,332,061	3,279,475	(748,196)	3,286,801	3,261,266		
(3)	Monthly (Over) / Under Recovery	1,136,859	(5,973,300)	575,963	835,650	(3,295,859)	1,109,888	862,837		
(4)	Deferred Balance	16,523,889	10,550,589	11,126,552	11,962,202	8,666,343	9,776,231	10,639,069		
(5)	Monthly Interest Rate	0.1917%	0.1917%	0.1917%	0.1917%	0.1917%	0.1917%	0.1917%		
(6)	After Tax Monthly Interest Expense/(Credit)	21,985	18,653	14,934	15,907	14,212	12,706	14,065		
(7)	Cumulative Interest Balance Added to Subsequent Year's Revenue Requirements	42,396	61,049	75,984	91,850	106,102	118,808	132,873		
(8)		16,566,285	10,611,638	11,202,536	12,054,092	8,772,446	9,895,040	10,771,942		
(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	15,955,459	13,537,239	10,838,570	11,544,377	10,314,272	9,221,287	10,207,650		

PSE&G Solar 4 All Program

Under/(Over) Calculation

Schedule SS-S4A-3

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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>(2,005,080)</u>	<u>3,196,686</u>	<u>3,245,489</u>	<u>(2,010,733)</u>	SS-S4A-2, Col 29
(3)	Monthly (Over) / Under Recovery	(4,849,805)	(158,536)	(93,328)	(4,826,524)	Row 2 - Row 1
(4)	Deferred Balance	5,789,263	5,630,728	5,537,399	910,875	Prev Row 4 + Row 3
(5)	Monthly Interest Rate	0.1917%	0.1917%	0.1917%	0.1917%	Annual Interest Rate / 12
(6)	After Tax Monthly Interest Expense/(Credit)	11,318	7,868	7,694	4,443	(Prev Row 4 + Row 4) / 2 * (1 - Tax Rate) * Row 5
(7)	Cumulative Interest Balance Added to Subsequent Year's Revenue Requirements	144,192	152,059	159,754	164,196	Prev Row 7 + Row 6
(8)	Requirements	5,933,455	5,782,787	5,697,153	1,075,071	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	8,214,166	5,709,996	5,584,063	3,224,137	(Prev Row 4 + Row 4) / 2 * (1 - Tax Rate)

PSE&G Solar 4 All Extension Proposed Rate Calculations

(\$'s Unless Specified)

Schedule SS-S4AE-1

Actual results through **September-19**

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	(11,076,247)	SS-S4AE-2, Col 29
2	Sep-19	(Over) / Under Recovered Balance	11,202,487	SS-S4AE-3, Line 4, Col 76
3	Sep-19	Cumulative Interest Exp / (Credit)	<u>46,764</u>	SS-S4AE-3, Line 7, Col 76
4	Oct 2019 - Sep 2020	Total Target Rate Revenue	173,004	Line 1 + Line 2 + Line 3
5	Oct 2019 - Sep 2020	Forecasted kWh (000)	41,395,893	
6		Calculated Rate w/o SUT (\$/kWh)	0.000004	(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

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Solar 4 All Extension: Total Program

Actuals through 9/30/2019

	(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 Gross-up	Revenue Requirements	Return Requirement at Previous WACC	Impact of Change in WACC	Revenue Requirement at Previous WACC
	O&M	Administrative	Real	Insurance	Other	Energy	Capacity	SRECs	Other	Amortization	Tax Gross-up						
Oct-18	58,084	48,655	615,514	22,195	-	103,361	52,262	2,843,422	-	224,766	87,887	43,638	-	(1,172,468)	597,935	-	(1,172,468)
Nov-18	78,344	31,222	-	24,595	-	73,252	50,484	(7,751)	-	224,770	87,888	43,639	-	1,030,556	630,376	(41,094)	(1,171,751)
Dec-18	28,746	22,712	(12,119)	22,195	-	71,064	52,262	1,122,375	-	224,786	87,894	43,641	-	(63,305)	562,853	(43,212)	(40,094)
Jan-19	52,377	38,829	855,227	18,826	-	106,458	52,210	(8,139)	-	224,791	87,896	43,639	-	1,912,859	-	-	-
Feb-19	31,042	30,120	(251,756)	18,826	-	151,496	39,027	-	-	224,792	87,897	43,640	-	730,367	-	-	-
Mar-19	26,171	39,087	618,480	18,826	-	80,955	60,347	1,160,572	-	224,344	87,722	43,600	-	489,463	-	-	-
Apr-19	22,609	35,884	0	18,826	-	223,543	50,492	(7,174)	-	224,347	87,723	43,556	-	893,652	-	-	-
May-19	24,802	48,447	0	18,826	-	65,647	52,252	-	-	224,350	87,724	43,557	-	1,061,452	-	-	-
Jun-19	102,320	41,325	618,480	18,826	-	46,970	30,769	2,285,438	-	225,168	88,044	43,637	-	(510,104)	-	-	-
Jul-19	65,485	46,295	0	18,826	-	156,539	38,497	961,044	-	225,167	88,044	43,717	-	44,863	-	-	-
Aug-19	29,770	48,657	0	18,826	-	201,496	36,609	(16,180)	-	225,169	88,044	43,717	-	937,535	-	-	-
Sep-19	40,687	39,817	618,480	18,826	-	201,189	35,549	-	-	225,169	88,044	43,717	-	1,536,897	-	-	-
Oct-19	55,020	36,184	-	18,826	-	110,788	33,146	-	-	225,169	88,044	44,022	-	1,018,559	-	-	-
Nov-19	55,020	36,201	9,326	18,826	-	85,790	32,077	-	-	232,745	91,007	44,763	-	1,071,059	-	-	-
Dec-19	55,020	36,247	618,557	18,826	-	72,570	33,146	15,578,827	-	203,306	79,496	42,627	-	(13,869,724)	-	-	-
Jan-20	32,121	37,335	-	20,709	-	66,160	33,146	-	-	203,685	79,644	39,807	-	1,020,854	-	-	-
Feb-20	24,868	37,335	9,099	20,709	-	90,708	31,008	-	-	203,814	79,694	39,895	-	997,005	-	-	-
Mar-20	24,968	37,335	633,942	20,709	-	128,524	33,146	2,271,736	-	203,255	79,476	39,890	-	(693,956)	-	-	-
Apr-20	31,671	37,335	-	20,709	-	156,473	32,077	-	-	203,521	79,580	39,899	-	916,614	-	-	-
May-20	69,266	37,335	9,326	20,709	-	165,389	33,146	-	-	203,653	79,631	39,975	-	951,875	-	-	-
Jun-20	61,928	37,335	633,942	20,709	-	165,775	-	3,881,815	-	203,919	79,735	40,052	-	(2,283,600)	-	-	-
Jul-20	31,671	37,335	-	20,709	-	171,754	-	-	-	204,185	79,839	40,141	-	824,138	-	-	-
Aug-20	68,814	37,335	9,326	20,709	-	158,474	-	-	-	204,185	79,839	40,186	-	979,555	-	-	-
Sep-20	57,741	37,335	633,942	20,709	-	137,141	-	3,720,283	-	204,185	79,839	40,186	-	(2,111,066)	-	-	-
	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	-	-	1,772
2014	-	384,984	-	-	-	-	-	-	-	83,796	57,871	14,461	-	550,281	-	-	55,471
2015	22,914	497,508	952,473	48,434	-	932,906	249,239	-	-	1,096,577	757,315	375,516	-	6,423,863	-	-	42,151
2016	307,718	529,236	1,716,024	98,460	-	1,203,077	344,731	13,531,816	-	1,963,918	1,356,315	666,580	-	(1,082,006)	-	-	-
2017	266,854	668,791	2,227,802	250,814	-	1,633,527	486,550	5,838,484	-	2,614,066	1,805,319	848,705	-	9,841,186	1,492,040	-	1,332,478
2018	497,038	454,750	2,397,228	268,740	-	1,820,719	621,476	10,417,576	-	2,695,136	1,053,836	523,160	-	4,011,579	7,545,566	(84,306)	4,095,886
2019	560,324	478,092	3,086,794	225,912	-	1,493,440	492,121	19,964,369	-	2,684,517	1,049,684	524,192	-	(4,682,722)	-	-	-
2020	554,459	448,018	2,572,924	248,503	-	1,514,389	162,523	12,054,516	-	2,429,871	950,114	478,910	-	2,180,638	-	-	-
Oct 2019 - Sep 2020	568,207	444,646	2,557,461	242,855	-	1,509,546	260,891	25,452,461	-	2,495,622	975,823	491,444	-	(11,076,247)	-	-	-

PSE&G Solar 4 All Extension
Revenue Requirements Calculation

Schedule SS-S4AE-2a

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Solar 4 All Extension: Segment 1 - Landfills / Brownfields

Actuals through 9/30/2019

(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 Lte. 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	113,527,291	605,687	22,780,619	90,746,672	516,161	34,446	18,010,202	18,044,647	8,727,483	-	-	84,294,473	516,799
Nov-18	1,734	113,529,025	605,693	23,386,612	90,142,413	516,167	11,898	18,044,647	18,056,635	8,727,483	(8,727,483)	8,727,483	68,030,159	511,179
Dec-18	2,148	113,531,171	606,004	23,992,616	89,538,554	516,176	36,937	18,056,635	18,093,572	-	-	-	71,765,380	536,245
Jan-19	-	113,531,171	606,001	24,598,617	88,932,553	516,180	(6,096)	18,093,572	18,087,476	-	-	-	71,145,030	534,584
Feb-19	-	113,531,171	606,001	25,204,618	88,326,552	516,180	(3,288)	18,087,476	18,084,188	-	-	-	70,543,721	530,066
Mar-19	(3,821)	113,527,350	606,000	25,810,619	87,716,731	516,283	(13)	18,084,188	18,084,176	-	-	-	69,937,460	525,510
Apr-19	19,553	113,527,350	605,991	26,416,609	87,110,740	516,386	2,964	18,084,176	18,087,140	-	-	-	69,326,078	520,931
May-19	148,354	113,528,172	605,995	27,022,604	86,505,567	516,387	6,062	18,087,140	18,093,202	-	-	-	68,717,933	516,347
Jun-19	(78,003)	113,617,253	606,738	27,628,343	85,987,910	517,022	9,270	18,093,202	18,102,473	-	-	-	68,148,901	512,071
Jul-19	(131)	113,617,122	607,481	28,236,824	85,380,289	517,654	12,263	18,102,473	18,114,736	-	-	-	67,575,500	507,762
Aug-19	185	113,617,307	607,480	28,844,304	84,773,004	517,954	15,345	18,114,736	18,130,081	-	-	-	66,954,243	503,094
Sep-19	-	113,617,307	607,481	29,451,784	84,165,523	517,854	18,326	18,130,081	18,148,407	-	-	-	66,330,026	498,404
Oct-19	-	113,617,307	608,261	30,060,045	83,557,263	517,654	(15,278)	17,921,228	17,905,952	-	-	-	65,747,803	495,532
Nov-19	-	113,617,307	608,261	30,668,306	82,949,002	517,654	(12,267)	17,905,952	17,893,685	-	-	-	65,353,314	491,065
Dec-19	-	113,617,307	557,387	31,225,693	82,391,615	454,158	843	17,893,685	17,894,628	-	-	-	64,776,152	486,728
Jan-20	-	113,617,307	506,702	31,732,395	81,884,913	237,245	(38,280)	17,894,628	17,856,368	-	-	-	64,262,765	482,870
Feb-20	-	113,617,307	506,653	32,239,058	81,378,250	237,245	(34,265)	17,856,368	17,822,074	-	-	-	63,792,360	479,336
Mar-20	-	113,617,307	505,062	32,744,120	80,873,188	237,245	(29,811)	17,822,074	17,792,263	-	-	-	63,318,650	475,776
Apr-20	-	113,617,307	503,688	33,247,808	80,369,499	237,245	(25,538)	17,792,263	17,766,726	-	-	-	62,841,848	472,194
May-20	-	113,617,307	503,466	33,751,274	79,866,033	237,245	(21,319)	17,766,726	17,745,406	-	-	-	62,361,701	468,586
Jun-20	-	113,617,307	503,244	34,254,518	79,362,789	237,245	(17,241)	17,745,406	17,728,165	-	-	-	61,877,626	464,948
Jul-20	-	113,617,307	503,244	34,757,762	78,859,546	237,245	(13,057)	17,728,165	17,715,108	-	-	-	61,389,531	461,281
Aug-20	-	113,617,307	503,244	35,261,006	78,356,302	237,245	(8,873)	17,715,108	17,706,235	-	-	-	60,897,252	457,582
Sep-20	-	113,617,307	503,244	35,764,249	77,853,058	237,245	(4,824)	17,706,235	17,701,411	-	-	-	60,400,867	453,852
2013	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2014	-	48,722,404	139,679	139,679	48,582,725	22,023,066	118,711	8,947,629	8,947,629	-	-	-	-	152,803
2015	-	80,447,375	3,528,583	3,668,262	86,779,113	26,027,542	2,987,876	9,411,704	10,487,450	18,356,633	-	-	-	4,001,310
2016	-	113,068,062	5,839,655	9,508,117	103,559,965	20,874,356	4,067,311	6,508,261	20,565,362	24,887,894	-	-	-	7,032,434
2017	-	113,479,623	7,213,572	16,721,689	96,757,934	10,067,192	6,200,823	1,399,098	26,302,543	26,412,852	-	-	-	8,324,386
2018	-	113,531,171	7,270,927	23,992,616	89,538,554	7,522,960	6,183,187	453,394	18,056,635	18,063,572	-	-	-	6,446,145
2019	-	113,617,307	7,233,076	31,225,693	82,391,615	5,436,972	6,161,121	28,236	17,893,685	17,894,628	-	-	-	6,122,093
2020	-	113,617,307	6,032,581	37,258,274	76,359,033	2,846,935	5,135,285	(326,970)	17,298,708	17,260,269	-	-	-	5,563,630

Program Assumption Program Assumption Refer to each Segment "Bk Depn" Worksheets Prior Month + Col 3 Col 2 - Col 4 Refer to each Segment "Tax Depn" Worksheets Refer to each Segment "Tax Depn" 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

PSE&G Solar 4 All Extension
Revenue Requirements Calculation

Solar 4 All Extension: Segment 1 - Landfills / Brownfields

Actuals through 9/30/2019

	(15)	(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, Gross-up	Revenue Requirements (1,425,547)	Return Requirement at Previous WACC 516,799	Impact of Change in WACC 546,826	Revenue Requirement at Previous WACC 823,389
	O&M	Administrative	Rent	Insurance	Other	Energy	Capacity	SRECs	Other	Amortization	Tax Gross-up						
Oct-18	36,786	38,292	570,863	20,716	-	103,361	52,262	2,843,422	-	181,212	70,857	35,123	-	-	-	-	-
Nov-18	61,387	19,019	-	23,116	-	73,252	50,484	(7,751)	-	181,215	70,858	35,124	-	887,740	546,826	(35,648)	823,389
Dec-18	19,807	14,846	-	20,716	-	71,064	52,252	1,122,375	-	181,219	70,859	35,124	-	(261,826)	576,850	(37,605)	(224,321)
Jan-19	40,585	29,108	808,853	17,808	-	106,458	52,210	(8,139)	-	181,219	70,859	35,121	-	1,669,464	-	-	-
Feb-19	15,948	17,455	(237,990)	17,808	-	151,496	39,027	-	-	181,219	70,859	35,121	-	541,807	-	-	-
Mar-19	16,915	24,768	585,135	17,808	-	80,955	60,347	1,160,572	-	180,771	70,684	35,081	-	257,888	-	-	-
Apr-19	14,622	22,266	0	17,808	-	223,543	50,492	(7,174)	-	180,771	70,684	35,037	-	698,340	-	-	-
May-19	14,338	26,342	0	17,808	-	56,647	52,252	-	-	180,772	70,684	35,038	-	859,512	-	-	-
Jun-19	97,395	24,405	585,135	17,808	-	44,741	28,309	2,285,438	-	181,213	70,857	35,080	-	(732,027)	-	-	-
Jul-19	62,081	27,484	0	17,808	-	149,094	34,761	961,044	-	181,213	70,857	35,123	-	(139,230)	-	-	-
Aug-19	31,361	32,771	0	17,808	-	191,912	34,868	(16,180)	-	181,213	70,857	35,123	-	764,967	-	-	-
Sep-19	37,424	23,439	585,135	17,808	-	192,796	34,066	-	-	181,213	70,857	35,123	-	1,325,881	-	-	-
Oct-19	45,820	23,043	-	17,808	-	106,270	32,960	-	-	181,213	70,857	35,428	-	834,592	-	-	-
Nov-19	45,820	23,025	-	17,808	-	82,395	31,897	-	-	181,213	70,857	35,428	-	855,044	-	-	-
Dec-19	45,820	23,076	585,135	17,808	-	69,581	32,960	15,389,423	-	150,689	58,622	32,445	-	(13,853,178)	-	-	-
Jan-20	8,745	23,768	-	19,589	-	81,599	32,960	-	-	150,802	58,666	29,472	-	767,819	-	-	-
Feb-20	10,684	23,768	-	19,589	-	85,235	30,834	-	-	150,666	58,912	29,470	-	743,863	-	-	-
Mar-20	10,684	23,768	599,763	19,589	-	121,120	32,960	2,132,932	-	149,841	58,590	29,376	-	(831,425)	-	-	-
Apr-20	10,684	23,768	-	19,589	-	148,036	31,897	-	-	149,841	58,590	29,295	-	870,854	-	-	-
May-20	48,279	23,768	-	19,589	-	158,077	32,960	-	-	149,708	58,538	29,282	-	695,688	-	-	-
Jun-20	37,207	23,768	599,763	19,589	-	156,339	-	3,665,223	-	149,708	58,538	29,269	-	(2,352,020)	-	-	-
Jul-20	10,684	23,768	-	19,589	-	162,163	-	-	-	149,708	58,538	29,269	-	677,427	-	-	-
Aug-20	48,279	23,768	-	19,589	-	149,783	-	-	-	149,708	58,538	29,269	-	723,702	-	-	-
Sep-20	37,207	23,768	599,763	19,589	-	129,730	-	3,515,763	-	149,708	58,538	29,269	-	(2,187,048)	-	-	-
	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Refer to each Segment's 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	-	250,124	-	-	-	-	-	-	-	83,796	57,871	14,481	-	425,420	-	-	-
2015	22,914	332,605	952,473	48,434	-	932,306	249,239	-	-	1,084,447	748,938	373,422	-	8,244,811	-	-	-
2016	265,806	397,938	1,680,652	92,820	-	1,203,077	344,731	13,531,816	-	1,767,409	1,220,603	602,594	-	(2,156,537)	-	-	-
2017	214,945	520,762	2,128,271	239,894	-	1,633,527	486,550	5,838,484	-	2,177,326	1,503,699	699,421	-	7,701,064	1,321,276	-	928,016
2018	407,334	317,217	2,269,528	250,992	-	1,620,719	621,476	10,417,575	-	2,174,324	850,191	421,412	-	1,498,268	6,519,398	(73,253)	1,572,521
2019	468,129	380,181	2,911,402	213,695	-	1,454,888	485,149	19,764,984	-	2,142,718	837,833	419,150	-	(7,017,847)	-	-	-
2020	319,596	285,221	2,399,051	235,066	-	1,429,607	161,611	11,379,746	-	1,789,494	699,717	350,856	-	(273,874)	-	-	-

PSE&G Solar 4 All Extension
Revenue Requirements Calculation

Schedule SS-SAAE-Zc
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Solar 4 All Extension: Segment 2 - Pilots - Grid Security/Storm Preparedness

Actuals through 9/30/2019

	(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 TAC	Prorated Excess Deferred Tax	Average Net Investment	Return Requirement
						Book Deprec Tax Basis	Prorated Deferred Tax Exp		Tax	Tax	Beginning Balance	TAC	Ending Balance		
2010 Oct-18	485	17,194,841	146,221	3,545,334	13,649,508	178,957			124,444	14,933	2,163,272		2,178,206	10,694,093	81,136
2019 Nov-18	394	17,195,225	146,225	3,691,558	13,503,677	571,492			124,448	130,235	2,178,206	1,037,107	2,309,440	10,394,279	78,103
2018 Dec-18	4,803	17,200,038	146,246	3,837,805	13,362,234	154,681			124,466	9,026	2,308,440		2,317,467	10,689,565	80,397
2019 Jan-19	2,104	17,202,142	146,275	3,984,080	13,218,062	106,849			124,490	(2,053)	2,317,467		2,315,414	10,553,270	79,297
2019 Feb-19	1,366	17,202,507	146,286	4,130,366	13,072,241	106,856			124,500	(1,386)	2,315,414		2,314,028	10,563,711	79,376
2019 Mar-19	1,069,750	17,202,651	146,268	4,276,654	12,925,597	106,856			124,501	(648)	2,314,028		2,313,380	10,572,413	79,441
2019 Apr-19	146,861	17,203,706	146,292	4,422,946	12,780,760	106,878			124,505	69	2,313,380		2,313,449	10,446,077	78,492
2019 May-19	1,080,543	17,204,603	146,301	4,569,247	12,635,356	106,895			124,512	809	2,313,449		2,314,258	10,267,665	77,151
2019 Jun-19	76,585	17,283,426	146,939	4,716,185	12,567,240	108,810			125,055	1,714	2,314,258		2,315,972	10,107,878	75,951
2019 Jul-19	327,033	17,283,295	147,572	4,863,757	12,419,538	108,806			125,595	2,363	2,315,972		2,318,336	9,993,551	75,016
2019 Aug-19	688,373	17,283,738	147,573	5,011,330	12,272,407	108,821			125,595	3,089	2,318,336		2,321,425	9,789,120	73,555
2019 Sep-19	981,440	17,284,077	147,576	5,158,906	12,125,171	108,835			125,598	3,792	2,321,425		2,325,217	9,583,722	71,062
2019 Oct-19	277,500	17,284,077	147,577	5,306,483	11,977,694	108,835			125,598	(19,066)	2,297,359		2,278,283	9,406,947	70,884
2019 Nov-19	277,500	22,221,335	160,331	5,466,814	16,764,820	628,860			136,459	160,678	2,278,283		2,438,971	11,829,120	88,884
2019 Dec-19	277,500	22,498,835	174,911	5,641,725	16,857,109	575,734			148,869	169,414	2,438,971		2,608,385	14,282,137	107,316
2020 Jan-20	85,714	22,584,549	177,301	5,819,026	16,765,823	198,312			150,868	20,519	2,608,385		2,628,904	14,192,672	106,544
2020 Feb-20	85,714	22,670,263	178,426	5,997,452	16,672,812	199,383			151,764	20,165	2,628,904		2,649,069	14,080,181	105,798
2020 Mar-20	85,714	22,755,978	179,551	6,177,002	16,578,875	200,561			152,660	19,347	2,649,069		2,668,416	13,967,151	104,949
2020 Apr-20	85,714	22,841,692	180,676	6,357,678	16,484,014	201,870			153,556	19,397	2,668,416		2,687,813	13,853,361	104,094
2020 May-20	85,714	22,927,406	181,801	6,539,478	16,387,828	203,343			154,453	19,141	2,687,813		2,706,954	13,738,588	103,232
2020 Jun-20	85,714	23,013,120	182,926	6,722,404	16,290,717	205,026			155,349	18,956	2,706,954		2,725,910	13,622,690	102,362
2020 Jul-20	85,714	23,098,835	184,051	6,906,454	16,192,360	206,990			156,245	18,824	2,725,910		2,744,733	13,506,227	101,486
2020 Aug-20	-	23,098,835	184,613	7,091,067	16,007,767	208,990			156,893	18,218	2,744,733		2,762,951	13,346,232	100,284
2020 Sep-20	-	23,098,835	184,613	7,275,680	15,823,154	206,990			156,693	17,768	2,762,951		2,780,719	13,143,626	98,761
	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	12,716,562	819,827	840,044	12,075,518	4,301,425	527,032	1,206,679			2,148,071				516,617
2017	4,116,919	16,859,296	1,450,540	2,090,584	14,768,712	2,658,254	1,234,381	441,183			3,013,873				1,046,568
2018	340,743	17,200,038	1,747,220	3,837,805	13,362,234	2,589,322	1,487,004	261,781			2,317,467				1,015,115
2019	5,206,255	22,498,835	1,803,921	5,641,725	16,857,109	2,183,033	1,535,279	318,776			2,608,385				857,025
2020	600,000	23,098,835	2,174,855	7,816,580	15,282,264	2,450,434	1,647,362	214,592			2,689,216				1,217,871

PSE&G Solar 4 All Extension
Revenue Requirements Calculation

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Solar 4 All Extension: Segment 2 - Pilots - Grid Security/Storm Preparedness

Actuals through 9/30/2019

	(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
2018 Oct-18	21,298	10,352	44,651	1,479	-	-	-	-	-	43,354	17,030	-	8,515	253,078	81,136	-	253,078
2018 Nov-18	18,577	12,203	-	1,479	-	-	-	-	-	43,555	17,031	-	8,515	232,917	83,549	(5,447)	208,363
2018 Dec-18	6,839	7,866	(12,119)	1,479	-	-	-	-	-	43,567	17,035	-	8,516	178,821	86,003	(5,607)	184,228
2019 Jan-19	11,792	10,720	46,374	1,018	-	-	-	-	-	43,572	17,037	-	8,518	243,355	-	-	-
2019 Feb-19	15,094	12,665	(13,766)	1,018	-	-	-	-	-	43,573	17,038	-	8,519	188,560	-	-	-
2019 Mar-19	9,256	14,320	33,345	1,018	-	-	-	-	-	43,573	17,038	-	8,519	231,575	-	-	-
2019 Apr-19	7,987	13,517	0	1,018	-	-	-	-	-	43,576	17,039	-	8,519	195,311	-	-	-
2019 May-19	10,454	19,104	(0)	1,018	-	-	-	-	-	43,578	17,040	-	8,520	201,940	-	-	-
2019 Jun-19	4,925	16,920	33,345	1,018	-	2,229	1,460	-	-	43,955	17,187	-	8,557	222,623	-	-	-
2019 Jul-19	3,404	18,811	(0)	1,018	-	7,445	1,736	-	-	43,954	17,187	-	8,593	184,093	-	-	-
2019 Aug-19	(1,591)	15,897	-	1,018	-	8,583	1,741	-	-	43,955	17,187	-	8,593	172,568	-	-	-
2019 Sep-19	3,263	16,378	33,345	1,018	-	8,393	1,483	-	-	43,956	17,188	-	8,594	211,015	-	-	-
2019 Oct-19	9,200	13,142	-	1,018	-	4,519	186	-	-	43,956	17,188	-	8,594	184,367	-	-	-
2019 Nov-19	9,200	13,177	9,326	1,018	-	3,395	180	-	-	51,532	20,150	-	9,334	216,015	-	-	-
2019 Dec-19	9,200	13,171	33,423	1,018	-	2,969	186	189,405	-	52,617	20,574	-	10,183	83,452	-	-	-
2020 Jan-20	22,376	13,566	-	1,120	-	4,561	166	-	-	52,883	20,678	-	10,336	253,035	-	-	-
2020 Feb-20	14,284	13,566	9,099	1,120	-	5,473	174	-	-	53,148	20,782	-	10,425	253,142	-	-	-
2020 Mar-20	14,284	13,566	34,179	1,120	-	7,404	186	138,803	-	53,414	20,886	-	10,515	137,470	-	-	-
2020 Apr-20	20,986	13,566	-	1,120	-	8,437	180	-	-	53,680	20,990	-	10,604	247,760	-	-	-
2020 May-20	20,986	13,566	9,326	1,120	-	9,312	186	-	-	53,945	21,093	-	10,693	256,188	-	-	-
2020 Jun-20	24,718	13,566	34,179	1,120	-	9,436	-	216,391	-	54,211	21,197	-	10,783	66,420	-	-	-
2020 Jul-20	20,986	13,566	-	1,120	-	9,592	-	-	-	54,477	21,301	-	10,872	246,711	-	-	-
2020 Aug-20	20,534	13,566	9,326	1,120	-	8,691	-	-	-	54,477	21,301	-	10,917	259,892	-	-	-
2020 Sep-20	20,534	13,566	34,179	1,120	-	7,411	-	204,520	-	54,477	21,301	-	10,917	75,882	-	-	-
	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Refer to each Segment's "State Rebate and ITC" Worksheet Row 701	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	-	1,661	-	-	-	-	-	-	-	-	-	-	-	1,661	-	-	-
2014	-	68,428	-	-	-	-	-	-	-	-	-	-	-	68,428	-	-	-
2015	-	122,752	-	-	-	-	-	-	-	12,130	8,377	-	2,094	135,901	-	-	-
2016	41,911	122,300	35,371	5,640	-	-	-	-	-	196,509	135,712	-	84,086	1,073,531	-	-	-
2017	52,609	169,029	99,532	10,920	-	-	-	-	-	436,740	301,620	-	149,284	2,240,121	170,764	-	404,462
2018	89,704	137,533	127,700	17,748	-	-	-	-	-	520,812	203,645	-	101,748	2,512,341	1,026,168	(11,053)	2,523,365
2019	92,185	177,811	175,392	12,216	-	38,552	6,972	189,405	-	541,799	211,851	-	105,043	2,335,125	-	-	-
2020	234,863	162,797	173,873	13,438	-	84,782	912	674,870	-	640,377	250,397	-	128,054	2,454,513	-	-	-

PSE&G Solar 4 All Extension
Under/(Over) Calculation

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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>(1,172,468)</u>	<u>1,131,751</u>	<u>(40,094)</u>	<u>1,912,839</u>	<u>730,387</u>	<u>489,463</u>
(3) Monthly Under/(Over) Recovery	(1,188,930)	894,385	(310,358)	1,633,501	485,369	231,343
(4) Deferred Balance	7,565,090	8,546,014	8,235,656	9,784,851	10,270,219	10,501,562
(5) Monthly Interest Rate	0.18%	0.20%	0.21%	0.24%	0.23%	0.23%
(6) After Tax Monthly Interest Expense/(Credit)	10,705	11,389	12,466	15,762	16,700	17,173
(7) Cumulative Interest Balance Added to Subsequent Year's Revenue Requirements	86,539	11,389	23,856	39,618	56,318	73,491
(8) Revenue Requirements	7,651,629	8,557,403	8,259,512	9,824,468	10,326,537	10,575,053
(9) Net Sales - kWh (000)	-	-	-	-	-	-
(10) Incremental Interest From WACC Change		(41,094)	(43,212)			
(11) Roll-In to over/under interest calculation				(84,306)	-	-
(12) Cumulative incremental WACC cost		(41,094)	(84,306)	-	-	-
(13) Average Net of Tax Deferred Balance	8,159,555	8,055,552	8,390,835	9,010,253	10,027,535	10,385,891

PSE&G Solar 4 All Extension
Under/(Over) Calculation

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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	216,378	245,204	275,588	1,001,084	905,234	748,544
(2) Revenue Requirements (excluding Incremental WACC)	<u>893,652</u>	<u>1,061,452</u>	<u>(510,104)</u>	<u>44,863</u>	<u>937,535</u>	<u>1,536,897</u>
(3) Monthly Under/(Over) Recovery	677,274	816,249	(785,691)	(956,222)	32,301	788,353
(4) Deferred Balance	11,178,836	11,995,084	11,209,393	10,381,832	10,414,134	11,202,487
(5) Monthly Interest Rate	0.24%	0.22%	0.22%	0.21%	0.21%	0.19%
(6) After Tax Monthly Interest Expense/(Credit)	18,703	18,326	18,141	16,298	15,573	14,893
(7) Cumulative Interest Balance Added to Subsequent Year's Revenue Requirements	92,194	110,520	128,661	16,298	31,871	46,764
(8) Revenue Requirements	11,271,030	12,105,604	11,338,054	10,398,130	10,446,005	11,249,251
(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	10,840,199	11,586,960	11,602,239	10,795,613	10,397,983	10,808,310

PSE&G Solar 4 All Extension
Under/(Over) Calculation

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Tariff Rate (excl SUT)	-0.000035	-0.000035	-0.000035	-0.000035	-0.000035	-0.000035
	77	78	79	80	81	82
<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>
(1) SGIEP GPRC Revenue	(109,668)	(104,997)	(117,226)	(125,767)	(111,517)	(116,256)
(2) Revenue Requirements (excluding Incremental WACC)	<u>1,018,959</u>	<u>1,071,059</u>	<u>(13,869,724)</u>	<u>1,020,854</u>	<u>997,005</u>	<u>(693,956)</u>
(3) Monthly Under/(Over) Recovery	1,128,627	1,176,056	(13,752,498)	1,146,622	1,108,522	(577,701)
(4) Deferred Balance	12,377,878	13,553,934	(198,564)	948,058	2,056,580	1,478,880
(5) Monthly Interest Rate	0.19%	0.19%	0.19%	0.19%	0.19%	0.19%
(6) After Tax Monthly Interest Expense/(Credit)	16,246	17,866	9,201	516	2,070	2,436
(7) Cumulative Interest Balance Added to Subsequent Year's	16,246	34,111	43,312	43,829	45,899	48,334
(8) Revenue Requirements	12,394,123	13,588,045	(155,251)	991,887	2,102,479	1,527,214
(9) Net Sales - kWh (000)	3,133,380	2,999,926	3,349,310	3,593,348	3,186,212	3,321,594
(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	11,790,182	12,965,906	6,677,685	374,747	1,502,319	1,767,730

PSE&G Solar 4 All Extension
Under/(Over) Calculation

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Tariff Rate (excl SUT)	-0.000035	-0.000035	-0.000035	-0.000035	-0.000035	-0.000035	
	83	84	85	86	87	88	
<u>GPRC S4AE Under/(Over) Calculation</u>	<u>Apr-20</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	(99,338)	(109,446)	(129,811)	(153,107)	(152,358)	(119,365)	SGIEP Rate * Row 9
(2) Revenue Requirements (excluding Incremental WACC)	<u>918,614</u>	<u>951,875</u>	<u>(2,283,600)</u>	<u>924,138</u>	<u>979,595</u>	<u>(2,111,066)</u>	From SS-S4AE-3, Col 29
(3) Monthly Under/(Over) Recovery	1,017,952	1,061,321	(2,153,789)	1,077,245	1,131,953	(1,991,701)	Row 2 - Row 1
(4) Deferred Balance	2,496,831	3,558,153	1,404,364	2,481,609	3,613,561	1,621,860	Prev Row 4 + Row 3
(5) Monthly Interest Rate	0.19%	0.19%	0.19%	0.19%	0.19%	0.19%	Monthly Interest Rate (Prev Row 4 + Row 4) / 2 * (1 - Tax Rate) * Row 5
(6) After Tax Monthly Interest Expense/(Credit)	2,739	4,172	3,419	2,677	4,199	3,607	Prev Row 7 + Row 6
(7) Cumulative Interest Balance Added to Subsequent Year's Revenue Requirements	2,547,905	3,613,398	1,463,028	2,542,950	3,679,102	1,691,007	Row 4 + Row 7 + Row 11
(8) Net Sales - kWh (000)	2,838,217	3,127,026	3,708,898	4,374,475	4,353,087	3,410,419	
(9) Incremental Interest From WACC Change							From SS-S4AE-3, Col 31
(10) Roll-In to over/under interest calculation	-	-	-	-	-	-	
(11) Cumulative incremental WACC cost	-	-	-	-	-	-	Prev Row 11 + Row 10 (Prev Row 4 + Row 4) / 2 * (1 - Tax Rate)
(12) Average Net of Tax Deferred Balance	1,987,856	3,027,492	2,481,258	1,942,986	3,047,585	2,617,711	

**PSE&G Solar 4 All Extension II Program
Proposed Rate Calculations**

(\$'s Unless Specified)

Schedule SS-S4AEII-1

Actual results through September 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	(4,310,583)	SS-S4AEII-2, Col 29
2	Sep-19	(Over) / Under Recovered Balance	1,213,879	SS-S4AEII-3, Line 4, Col 33
3	Sep-19	Cumulative Interest Exp / (Credit)	1,897	SS-S4AEII-3, Line 7, Col 33
4		Balance Transfer from Demand Response	<u>4,948,750</u>	SS-S4AEII-3, Line 1a, Col 34
5	Oct 2019 - Sep 2020	Total Target Rate Revenue	1,853,941	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)	0.000045	(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**

Schedule SS-S4AEII-2

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(\$000's)

Actual results through: September-19

	(1)	(2)	(3)	(4)	(5)	Plant			(9)	(10)	(11)	(12)	(13)	(14)	(15)
	Program Investment	Gross Plant	Depreciation Expense	Accumulated Depreciation	Net Plant	Tax Depreciation	Book Deprec. Tax Basis	Prorated Deferred Tax Exp	Beginning Accumulated Deferred Income Tax	Ending Accumulated Deferred Income Tax	Prorated Excess Deferred Tax Beginning	Excess Deferred Tax Flow Through	Prorated Excess Deferred Tax Ending	Average Net Investment	Return Requirement
Oct-18	2,329	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Nov-18	5,125	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Dec-18	8,587	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Jan-19	2,456	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Feb-19	1,395	19,430	48	48	19,382	300	41	52	-	52	-	-	-	9,665	73
Mar-19	1,914	20,013	98	146	19,866	309	83	42	52	94	-	-	-	19,551	147
Apr-19	2,919	21,329	103	249	21,080	334	88	42	94	137	-	-	-	19,338	145
May-19	2,378	21,919	108	357	21,563	347	92	39	137	176	-	-	-	18,321	138
Jun-19	3,512	22,091	109	466	21,624	351	93	36	176	212	-	-	-	19,077	143
Jul-19	1,402	22,145	110	576	21,569	352	94	32	212	243	-	-	-	20,307	153
Aug-19	2,807	45,927	169	745	45,182	1,126	144	104	243	348	-	-	-	31,907	240
Sep-19	2,490	47,043	230	975	46,068	1,172	196	88	348	436	-	-	-	43,949	330
Oct-19	1,125	47,043	233	1,207	45,835	1,172	198	402	973	1,374	-	-	-	43,427	326
Nov-19	1,125	47,043	233	1,440	45,603	1,172	198	385	1,374	1,761	-	-	-	42,801	322
Dec-19	1,135	54,676	232	1,672	53,005	2,669	197	1,007	1,761	2,768	-	-	-	45,699	343
Jan-20	643	55,319	232	1,904	53,415	1,250	198	359	2,768	3,127	-	-	-	48,912	368
Feb-20	643	55,962	235	2,139	53,823	1,260	200	347	3,127	3,474	-	-	-	48,968	368
Mar-20	643	56,605	238	2,376	54,229	1,271	202	329	3,474	3,802	-	-	-	49,038	369
Apr-20	643	57,248	240	2,616	54,631	1,283	205	312	3,802	4,114	-	-	-	49,121	369
May-20	643	57,891	243	2,859	55,031	1,296	207	272	4,114	4,386	-	-	-	49,231	370
Jun-20	244	58,134	245	3,104	55,030	1,302	208	253	4,386	4,639	-	-	-	49,168	369
Jul-20	-	58,134	245	3,349	54,785	1,302	209	236	4,639	4,874	-	-	-	48,800	367
Aug-20	-	58,134	245	3,595	54,540	1,302	209	213	4,874	5,067	-	-	-	48,331	363
Sep-20	-	58,134	245	3,840	54,294	1,302	209	190	5,067	5,277	-	-	-	47,884	350
	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	26,332	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2019	24,657	54,676	1,672	1,672	53,005	9,303	1,423	2,231	1,761	2,768	-	-	-	314,032	2,360
2020	3,458	58,134	2,904	4,576	53,559	15,476	2,473	3,328	5,511	5,766	-	-	-	581,075	4,367
Oct 2019 - Sep 2020	6,842	-	2,865	-	-	16,581	2,440	4,304	-	-	-	-	-	571,371	4,294

**PSE&G Solar 4 All Extension II Program
Revenue Requirements Calculation**

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(\$000's)

Actual results through: September-19

	(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 Gross- 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 Gross-up						
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	-	6	6	-	-	-	-	-	-	31	12	6	-	222	1,243	(1,098)	1,320
May-19	-	30	6	-	-	-	-	-	-	32	13	6	-	242	1,178	(1,040)	1,282
Jun-19	-	8	6	-	-	105	2	-	-	33	13	6	-	121	1,226	(1,083)	1,204
Jul-19	3	7	49	-	-	49	2	-	-	33	13	6	-	230	1,305	(1,153)	1,383
Aug-19	13	34	6	-	-	59	2	-	-	67	26	10	-	315	2,051	(1,811)	2,126
Sep-19	(1)	6	211	-	-	64	2	-	-	69	27	13	-	627	2,825	(2,495)	3,122
Oct-19	61	-	-	-	-	33	2	-	-	69	27	14	-	502	-	-	-
Nov-19	53	-	-	-	-	26	2	-	-	69	27	14	-	497	-	-	-
Dec-19	73	-	-	-	-	23	2	2,905	-	69	27	13	-	(2,363)	-	-	-
Jan-20	59	-	-	-	-	61	2	-	-	69	27	13	-	513	-	-	-
Feb-20	63	-	-	-	-	69	2	-	-	70	27	14	-	511	-	-	-
Mar-20	77	-	-	-	-	91	2	1,758	-	71	28	14	-	(1,251)	-	-	-
Apr-20	75	-	-	-	-	103	2	-	-	72	28	14	-	494	-	-	-
May-20	83	-	-	-	-	124	2	-	-	73	28	14	-	483	-	-	-
Jun-20	78	-	-	-	-	124	-	2,790	-	73	28	14	-	(2,308)	-	-	-
Jul-20	79	-	-	-	-	130	-	-	-	73	28	14	-	473	-	-	-
Aug-20	78	-	-	-	-	122	-	-	-	73	28	14	-	478	-	-	-
Sep-20	76	-	-	-	-	104	-	2,831	-	73	28	14	-	(2,341)	-	-	-
	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	202	122	301	-	-	359	16	2,905	-	531	207	97	-	736	9,828	(8,679)	10,436
2020	841	-	-	-	-	1,149	11	9,149	-	865	338	169	-	(3,231)	-	-	-
Oct 2019 - Sep 2020	857	-	-	-	-	1,008	17	10,282	-	853	333	166	-	(4,311)	-	-	-

**PSE&G Solar 4 All Extension II Program
Revenue Requirements Calculation**
(S000's)

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	(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	-	6	6	-	-	-	-	-	-	31	12	-	6	222	-	-	-	
May-19	-	30	6	-	-	-	-	-	-	32	13	-	6	242	-	-	-	
Jun-19	-	8	6	-	-	105	2	-	-	33	13	-	6	121	-	-	-	
Jul-19	3	7	49	-	-	49	2	-	-	33	13	-	6	230	-	-	-	
Aug-19	13	34	6	-	-	59	2	-	-	67	26	-	10	315	-	-	-	
Sep-19	(1)	6	211	-	-	64	2	-	-	69	27	-	13	627	-	-	-	
Oct-19	61	-	-	-	-	33	2	-	-	69	27	-	14	502	-	-	-	
Nov-19	53	-	-	-	-	26	2	-	-	69	27	-	14	497	-	-	-	
Dec-19	73	-	-	-	-	23	2	2,905	-	69	27	-	13	(2,363)	-	-	-	
Jan-20	59	-	-	-	-	61	2	-	-	69	27	-	13	513	-	-	-	
Feb-20	63	-	-	-	-	69	2	-	-	70	27	-	14	511	-	-	-	
Mar-20	77	-	-	-	-	91	2	1,756	-	71	28	-	14	(1,251)	-	-	-	
Apr-20	75	-	-	-	-	103	2	-	-	72	28	-	14	494	-	-	-	
May-20	83	-	-	-	-	124	2	-	-	73	28	-	14	483	-	-	-	
Jun-20	78	-	-	-	-	124	-	2,790	-	73	28	-	14	(2,308)	-	-	-	
Jul-20	79	-	-	-	-	130	-	-	-	73	28	-	14	473	-	-	-	
Aug-20	78	-	-	-	-	122	-	-	-	73	28	-	14	478	-	-	-	
Sep-20	76	-	-	-	-	104	-	2,831	-	73	28	-	14	(2,341)	-	-	-	
	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.]	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	
2016	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2017	-	85	-	-	-	-	-	-	-	-	-	-	-	85	-	-	-	-
2018	-	192	16	-	-	-	-	-	-	-	-	-	-	208	-	-	-	-
2019	202	122	301	-	-	359	16	2,905	-	531	207	-	97	736	-	-	-	-
Oct 2019 - Sep 2020	857	-	-	-	-	1,008	17	10,282	-	853	333	-	166	(4,311)	-	-	-	-

PSE&G Solar 4 All Extension II Program
Under/(Over) Calculation

Schedule S4AEII-3
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Tariff Rate (excl SU'T)	0.000011	0.000017	0.000017	0.000017	0.000017	0.000017
	22	23	24	25	26	27
<u>GPRC S4AE II 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) 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>
(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 Balance Added to Subsequent Year's Revenue Requirements	(6,937)	(876)	(1,848)	(3,030)	(4,162)	(5,119)
(8)	(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
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	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>
(1) S4AEII GPRC Revenue	46,562	52,765	59,304	(41,140)	(37,201)	(30,762)	(109,668)
(1a) Deferred Balance Transfer from DR Revenue Requirements (excluding Incremental WACC)							(4,948,750)
(2)	<u>222,049</u>	<u>242,125</u>	<u>120,651</u>	<u>230,467</u>	<u>314,597</u>	<u>627,141</u>	<u>502,468</u>
(3) Monthly Under/(Over) Recovery	175,487	189,360	61,348	271,608	351,799	657,903	5,560,886
(4) Deferred Balance	(311,844)	(122,484)	(61,136)	204,177	555,975	1,213,879	6,776,661
(5) Monthly Interest Rate	0.24000%	0.22000%	0.21750%	0.21000%	0.20833%	0.19167%	0.19167%
(6) After Tax Monthly Interest Expense/(Credit)	(689)	(343)	(144)	108	569	1,219	5,505
(7) Cumulative Interest Balance Added to Subsequent Year's Revenue Requirements	(5,808)	(6,152)	(6,295)	108	677	1,897	5,505
(8)	(317,652)	(128,635)	(67,431)	204,284	556,652	1,215,775	6,782,166
(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) Roll-In to over/under interest calculation	-	-	-	-	-	-	-
(12) Cumulative incremental WACC cost	-	-	-	-	-	-	-
(13) Average Net of Tax Deferred Balance	(236,356)	(128,452)	(54,306)	42,304	224,815	523,434	2,363,202

PSE&G Solar 4 All Extension II Program
Under/(Over) Calculation

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	35	36	37	38	39	40
	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20
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 Revenue Requirements (excluding (2) Incremental WACC)	<u>497,395</u>	<u>(2,363,324)</u>	<u>512,879</u>	<u>511,260</u>	<u>(1,250,926)</u>	<u>494,322</u>
(3) Monthly Under/(Over) Recovery	602,392	(2,246,098)	638,647	622,777	(1,134,670)	593,659
(4) Deferred Balance	7,379,053	5,132,955	5,771,601	6,394,378	5,259,708	5,853,367
(5) Monthly Interest Rate	0.19167%	0.19167%	0.19167%	0.19167%	0.19167%	0.19167%
(6) After Tax Monthly Interest Expense/(Credit)	9,753	8,620	7,513	8,382	8,029	7,656
(7) Cumulative Interest Balance Added to Subsequent Year's	15,258	23,878	31,390	39,772	47,801	55,457
(8) Revenue Requirements	7,394,311	5,156,833	5,802,992	6,434,150	5,307,509	5,908,825
(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	4,186,552	3,700,426	3,225,023	3,598,089	3,446,696	3,286,692

PSE&G Solar 4 All Extension II Program

Under/(Over) Calculation

Schedule S4AEII-3
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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 Revenue Requirements (excluding Incremental WACC)						
(2)	<u>483,127</u>	<u>(2,308,326)</u>	<u>473,419</u>	<u>477,984</u>	<u>(2,340,860)</u>	From SS-S4AEII-3, Col 29
(3) Monthly Under/(Over) Recovery	592,573	(2,178,515)	626,526	630,342	(2,221,495)	Row 2 - Row 1
(4) Deferred Balance	6,445,940	4,267,426	4,893,951	5,524,293	3,302,798	Prev Row 4 + Row 3
(5) Monthly Interest Rate	0.19167%	0.19167%	0.19167%	0.19167%	0.19167%	Monthly Interest Rate
(6) After Tax Monthly Interest Expense/(Credit)	8,474	7,381	6,312	7,178	6,081	(Prev Row 4 + Row 4) / 2 * (1 - Tax Rate) * Row 5
(7) Cumulative Interest Balance Added to Subsequent Year's Revenue Requirements	63,931	71,312	77,624	84,801	90,883	Prev Row 7 + Row 6
(8)	6,509,871	4,338,737	4,971,575	5,609,094	3,393,680	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	3,637,520	3,168,478	2,709,477	3,081,196	2,610,612	(Prev Row 4 + Row 4) / 2 * (1 - Tax Rate)

PSE&G Solar Loan II Program Proposed Rate Calculations

(\$'s Unless Specified)

Schedule SS-SLII-1

Actual results through September 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	7,081,825	SS-SLII-2, Col 22
2	Sep-19	(Over) / Under Recovered Balance	5,003,606	SS-SLII-3, Line 4, Col 119
3	Sep-19	Cumulative Interest Exp / (Credit)	<u>27,984</u>	SS-SLII-3, Line 7, Col 119
4	Oct 2019 - Sep 2020	Total Target Rate Revenue	12,113,415	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)	0.000293	(Line 4 / (Line 5*1,000)) [Rnd 6]
7		Public Notice Rate w/o SUT (\$/kWh)	0.000282	
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 September 2019

Annual Pre-Tax WACC	9.0162%
Monthly Pre-Tax WACC	0.7514%

Month/ Calculations	(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 Acquired Interest	Loan Interest Paid	Net Loan Accrued Interest	Loan Principal Paid/Amortized
Oct-18	96,685,993	866,941	97,552,934	870,593	-	-	-	-	918,112	918,112	-	596,309
Nov-18	96,079,793	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	738,969	-	-	-	-	901,894	888,147	13,746	-
Feb-19	94,963,075	1,693,141	96,656,216	670,101	-	-	-	-	813,638	827,584	(13,746)	464,076
Mar-19	94,517,275	751,697	95,268,972	739,186	-	-	-	-	898,017	896,017	-	445,800
Apr-19	93,590,394	1,780,893	95,371,287	709,481	-	-	-	-	865,292	865,292	-	926,881
May-19	91,956,673	3,058,212	95,014,885	732,555	-	-	-	-	884,205	884,205	-	1,633,721
Jun-19	90,429,598	1,369,793	91,799,390	706,730	-	-	-	-	842,740	842,740	-	1,527,075
Jul-19	88,425,346	1,536,914	89,962,260	705,369	-	-	-	-	855,799	855,799	-	2,004,252
Aug-19	86,206,750	3,423,386	89,630,136	691,958	-	-	-	-	837,845	837,845	-	2,218,596
Sep-19	84,490,137	5,003,745	89,493,882	667,255	-	-	-	-	791,687	791,687	-	1,716,613
Oct-19	82,951,020	6,476,341	89,427,361	673,591	-	-	-	-	788,110	815,839	(27,728)	1,523,461
Nov-19	81,725,102	7,734,415	89,459,517	671,554	-	-	-	-	774,078	786,153	(12,075)	1,213,844
Dec-19	80,864,947	1,021,866	81,886,813	671,608	-	-	-	-	763,049	765,297	(2,248)	857,907
Jan-20	80,599,275	1,653,658	82,262,943	615,560	-	-	-	-	755,371	740,462	14,909	260,581
Feb-20	80,430,293	2,243,532	82,673,825	617,641	-	-	-	-	753,116	713,194	39,922	208,903
Mar-20	80,065,813	702,852	80,768,665	621,110	-	-	-	-	751,787	763,488	(11,701)	352,779
Apr-20	79,443,740	1,566,210	81,009,950	606,994	-	-	-	-	748,623	779,653	(31,031)	591,042
May-20	78,254,486	2,784,324	81,038,810	609,192	-	-	-	-	743,095	766,178	(13,083)	1,176,171
Jun-20	76,831,793	1,358,640	78,190,433	608,244	-	-	-	-	732,309	735,988	(3,680)	1,419,013
Jul-20	75,013,259	2,961,924	77,975,183	588,073	-	-	-	-	719,351	721,815	(2,463)	1,816,071
Aug-20	73,241,273	4,527,468	77,768,741	586,678	-	-	-	-	702,694	703,013	(319)	1,771,666
Sep-20	71,491,561	1,540,680	73,032,241	583,109	-	-	-	-	686,420	686,649	(228)	1,749,483
Annual Summary												
2009	2,777,016	46,555	2,823,571	60,936	2,777	-	-	-	48,898	46,496	2,402	7,495
2010	42,844,081	845,457	43,689,538	1,878,439	-	-	-	-	1,563,058	1,557,935	5,123	1,481,200
2011	120,582,422	2,823,621	123,416,043	9,860,826	-	-	-	-	8,760,459	8,767,985	(7,525)	4,238,456
2012	143,451,463	876,999	144,328,462	15,920,445	-	-	-	-	14,359,337	14,359,337	-	9,075,175
2013	139,655,964	571,508	140,227,473	17,175,082	-	-	-	-	15,660,127	15,571,101	89,026	7,984,416
2014	129,738,612	718,491	130,457,103	16,285,954	-	-	-	-	14,915,459	15,004,485	(89,026)	9,828,327
2015	117,131,636	875,048	118,006,684	15,003,954	-	-	-	-	13,761,319	13,761,319	0	12,606,977
2016	106,346,370	728,452	107,074,822	13,569,093	-	-	-	-	12,479,169	12,479,169	-	10,785,266
2017	95,427,151	594,914	96,022,065	10,436,215	(203,365)	-	-	-	11,337,993	11,337,993	-	10,919,219
2018	80,864,947	1,021,866	81,886,813	8,378,398	-	-	-	-	10,016,555	10,058,606	(42,051)	14,532,224
2019	67,742,780	987,456	68,730,236	7,080,493	-	-	-	-	8,563,230	8,570,497	(7,207)	13,114,273
Oct 2019 - Sep 2020				7,453,353	-	-	-	-	8,918,002	8,967,730	(49,727)	12,960,921

PSE&G Solar Loan II Program
Electric Revenue Requirements Calculation - Summary
Actual data through September 2019

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Annual Pre-Tax WACC	9.0162%
Monthly Pre-Tax WACC	0.7514%

	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(19a)	(20)	(21)	(22)	(23)
	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	Revenue Requirements w/o Incremental WACC Return for O/U Calc
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	226,245
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	-	926,881	40,304	1,786,615	-	11,542	-	757,419	1,017,654	5,558	653,464	653,464
May-19	-	1,633,721	35,328	2,204,630	-	-	-	927,311	1,277,319	313,296	810,990	810,990
Jun-19	-	1,527,075	40,070	2,342,587	322,149	-	-	974,960	1,689,776	27,228	556,871	556,871
Jul-19	-	2,004,252	46,193	2,617,230	155,072	-	-	1,082,627	1,689,675	242,821	823,318	823,318
Aug-19	-	2,218,596	50,410	2,924,405	-	24,471	-	1,037,933	1,862,001	132,036	966,927	966,927
Sep-19	-	1,716,613	47,074	2,484,900	-	-	-	900,339	1,584,561	23,400	822,981	822,981
Oct-19	-	1,523,461	37,533	2,339,300	-	-	-	868,250	1,471,049	-	791,264	791,264
Nov-19	-	1,213,844	37,036	1,999,997	-	-	-	743,001	1,256,995	-	677,513	677,513
Dec-19	-	857,907	37,310	1,623,204	31,811	34,633	-	602,069	1,018,313	-	550,760	550,760
Jan-20	-	280,581	30,652	1,021,043	-	-	-	379,241	641,802	-	270,082	270,082
Feb-20	-	208,903	30,652	922,097	-	-	-	342,997	579,101	-	238,174	238,174
Mar-20	-	352,779	30,652	1,116,267	-	10,005	-	414,247	692,015	-	324,227	324,227
Apr-20	-	591,042	30,652	1,370,696	-	-	-	507,940	862,756	-	396,962	396,962
May-20	-	1,176,171	30,652	1,932,349	-	-	-	715,167	1,217,182	-	611,916	611,916
Jun-20	-	1,419,013	30,652	2,155,001	-	12,417	-	796,503	1,346,082	-	715,507	715,507
Jul-20	-	1,816,071	30,652	2,537,886	-	-	-	936,286	1,601,600	-	835,659	835,659
Aug-20	-	1,771,666	30,652	2,474,680	-	-	-	911,138	1,563,542	-	825,773	825,773
Sep-20	-	1,749,483	30,652	2,436,132	-	20,190	-	896,457	1,519,485	-	843,988	843,988
	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	7,274,961	7,478,327
2019	-	14,532,224	493,537	23,560,642	685,468	83,903	-	9,277,871	14,884,336	1,030,189	7,531,686	7,531,686
2020	-	13,114,273	349,124	21,684,710	-	61,220	-	8,002,813	13,620,677	-	6,930,420	6,930,420
Oct 2019 - Sep 2020	-	12,960,921	387,746	21,928,651	31,811	77,245	-	8,113,295	13,769,922	-	7,081,825	7,081,825

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

Actual data through September 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	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)	(33)	(34)						
		Monthly Com Pre-Tax WACC	0.9424%	0.9877%	0.8550%	0.7514%	0.0452%	-0.0864%	54.77%	-13.93%																										
		Monthly Res Pre-Tax WACC	0.5417%	0.9877%	0.8550%	0.7514%	0.4460%	0.3143%	0.2097%	-49.91%	-13.93%																									
Monthly Calculations	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 Commercial	Incremental Loan Interest Rate to WACC Residential	Incremental Return on SREC Inventory	Revenue Requirements w/o Incremental WACC Return for O&M 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	-	-	-	-	-	-	-	-	-	38,972	502,051	(95,865)	(3,864)	(924)	602,704																
Dec-18	594,914	2,698	-	-	377,332	-	-	-	-	-	-	-	-	-	40,424	425,533	(98,481)	(3,855)	(376)	228,245																
Jan-19	1,092,561	8,489	13,267	-	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	1,780,893	9,513	11,542	-	757,419	-	-	-	-	-	-	-	-	-	40,304	653,464				653,464																
May-19	3,058,212	17,764	-	-	927,311	-	-	-	-	-	-	-	-	-	35,328	810,990				810,990																
Jun-19	1,369,793	25,934	-	-	974,960	-	-	-	-	-	-	-	-	-	40,070	556,871				556,871																
Jul-19	1,536,914	14,499	-	-	1,082,827	-	-	-	-	-	-	-	-	-	46,193	823,318				823,318																
Aug-19	3,423,396	16,046	24,471	-	1,037,533	-	-	-	-	-	-	-	-	-	50,410	966,927				966,927																
Sep-19	5,003,745	29,057	-	-	900,339	-	-	-	-	-	-	-	-	-	47,074	822,681				822,681																
Oct-19	6,476,341	38,686	-	-	868,250	-	-	-	-	-	-	-	-	-	37,633	791,264				791,264																
Nov-19	7,734,415	48,304	-	-	743,001	-	-	-	-	-	-	-	-	-	37,036	677,513				677,513																
Dec-19	1,021,866	57,569	34,633	-	502,069	-	-	-	-	-	-	-	-	-	37,310	550,760				550,760																
Jan-20	1,663,668	7,984	-	-	379,241	-	-	-	-	-	-	-	-	-	30,652	270,082				270,082																
Feb-20	2,243,532	12,061	-	-	342,997	-	-	-	-	-	-	-	-	-	30,652	238,174				238,174																
Mar-20	702,852	16,799	10,005	-	414,247	-	-	-	-	-	-	-	-	-	30,652	324,227				324,227																
Apr-20	1,566,210	5,422	-	-	507,940	-	-	-	-	-	-	-	-	-	30,652	396,682				396,682																
May-20	2,784,324	12,294	-	-	715,167	-	-	-	-	-	-	-	-	-	30,652	611,916				611,916																
Jun-20	1,358,640	20,281	12,417	-	786,503	-	-	-	-	-	-	-	-	-	30,652	715,507				715,507																
Jul-20	2,961,924	10,800	-	-	938,286	-	-	-	-	-	-	-	-	-	30,652	835,659				835,659																
Aug-20	4,527,468	23,068	-	-	911,138	-	-	-	-	-	-	-	-	-	30,652	825,773				825,773																
Sep-20	1,540,680	32,813	20,190	-	896,457	-	-	-	-	-	-	-	-	-	30,652	843,988				843,988																
	Prior Col 16 + Col 12 - Col 13 - Col 14	WP-SS-SUI-2.xlsx 'SREC Inv.' Col 28	WP-SS-SUI-2.xlsx 'SREC Inv.' Col 29	Included in Col 14	WP-SS-SUI-2.xlsx 'Loans' Col 35	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-SUI-1.xlsx 'AmortE' wksh	(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	1,016,378	985	1,773	20	1,015,601																
	2011	845,457	80,918	3,520	39,757	-	-	-	-	-	-	-	-	-	1,486,592	2,719,690	-	-	-	2,719,690																
	2012	2,823,621	185,155	71,730	1,969,970	-	-	-	-	-	-	-	-	-	1,111,986	10,398,315	-	-	-	10,398,315																
	2013	876,899	224,167	92,678	10,580,239	-	-	-	-	-	-	-	-	-	1,462,594	18,745,504	-	-	-	18,745,504																
	2014	571,508	158,920	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	8,504,462	-	-	-	8,504,462																
	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	67,635	8,497,047	-	-	-	-	-	-	-	-	-	414,617	7,274,961	(194,347)	(7,719)	(1,300)	7,478,327																
	2019	1,021,866	289,375	83,903	9,277,871	-	-	-	-	-	-	-	-	-	493,537	7,531,686	-	-	-	7,531,686																
	2020	987,456	207,060	61,220	8,002,813	-	-	-	-	-	-	-	-	-	349,124	6,930,420	-	-	-	6,930,420																
Oct 2019 - Sep 2020		286,082	77,245	-	8,113,295	-	-	-	-	-	-	-	-	-	387,746	7,061,825	-	-	-	7,061,825																

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

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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 Requirements	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

Schedule SS-SLII-3
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Existing / Forecasted SLII Rate (w/o SUT)	0.000216 (114)	0.000216 (115)	0.000216 (116)	0.000471 (117)	0.000471 (118)	0.000471 (119)	0.000293 (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	591,616	670,430	753,505	2,153,017	1,946,873	1,609,881	918,080
(2) Revenue Requirements (excluding Incremental WACC)	<u>653,464</u>	<u>810,990</u>	<u>556,871</u>	<u>823,318</u>	<u>966,927</u>	<u>822,981</u>	<u>791,264</u>
(3) Monthly (Over)/Under Recovery	61,848.8	140,559.7	(196,634.6)	(1,329,699.0)	(979,946.2)	(786,900.4)	(126,816.7)
(4) Deferred Balance	8,044,657	8,185,216	7,988,582	6,770,453	5,790,506	5,003,606	4,904,773
(5) Monthly Interest Rate	0.240%	0.220%	0.218%	0.210%	0.208%	0.192%	0.192%
(6) After Tax Monthly Interest Expense/(Credit)	13,826.6	12,834.4	12,644.7	11,140.8	9,406.3	7,436.6	6,826.3
(7) Cumulative Interest Balance Added to Subsequent Year's Revenue	86,090.6	98,925.0	111,569.8	11,140.8	20,547.1	27,983.7	6,826.3
(8) Requirements	8,130,747	8,284,141	8,100,152	6,781,593	5,811,053	5,031,590	4,911,599
(9) Net Sales - kWh (000)							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	5,761,072.2	5,833,827.9	5,813,671.8	5,305,134.9	4,515,036.7	3,879,943.7	3,561,566.8

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

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Existing / Forecasted SLII Rate (w/o SUT)	0.000293	0.000293	0.000293	0.000293	0.000293	0.000293	0.000293
	(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	878,978	981,348	1,052,851	933,560	973,227	831,598	916,219
(2) Revenue Requirements (excluding Incremental WACC)	<u>677,513</u>	<u>550,760</u>	<u>270,082</u>	<u>238,174</u>	<u>324,227</u>	<u>396,962</u>	<u>611,916</u>
(3) Monthly (Over)/Under Recovery	(201,465.1)	(430,588.2)	(782,768.8)	(695,386.5)	(649,000.3)	(434,635.2)	(304,302.5)
(4) Deferred Balance	4,703,308	4,272,720	3,489,951	2,794,564	2,145,564	1,710,929	1,406,626
(5) Monthly Interest Rate	0.192%	0.192%	0.192%	0.192%	0.192%	0.192%	0.192%
(6) After Tax Monthly Interest Expense/(Credit)	6,619.4	6,184.0	5,348.1	4,329.7	3,403.5	2,656.9	2,147.8
(7) Cumulative Interest	13,445.8	19,629.8	24,977.8	29,307.5	32,711.0	35,367.9	37,515.8
(8) Balance Added to Subsequent Year's Revenue Requirements	4,716,754	4,292,349	3,514,929	2,823,872	2,178,275	1,746,297	1,444,142
(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	3,453,624.6	3,226,433.0	2,790,291.9	2,258,969.0	1,775,729.1	1,386,216.3	1,120,605.2

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

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Existing / Forecasted SLII Rate (w/o SUT)		0.000293	0.000293	0.000293	0.000293	
		(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	1,086,707	1,281,721	1,275,454	999,253	SL II Rate * Row 9
(2)	Revenue Requirements (excluding Incremental WACC)	<u>715,507</u>	<u>835,659</u>	<u>825,773</u>	<u>843,988</u>	From SS-SLIII-2, Col 22 - Row 10
(3)	Monthly (Over)/Under Recovery	(371,200.6)	(446,062.1)	(449,681.0)	(155,264.6)	Row 2 - Row 1
(4)	Deferred Balance	1,035,426	589,364	139,683	(15,582)	Prev Row 4 + Row 3
(5)	Monthly Interest Rate	0.192%	0.192%	0.192%	0.192%	Annual Interest Rate / 12
(6)	After Tax Monthly Interest Expense/(Credit)	1,682.4	1,119.4	502.3	85.5	(Prev Row 4 + Row 4) / 2 * (1 - Tax Rate) * Row 5
(7)	Cumulative Interest	39,198.2	40,317.6	40,819.9	40,905.4	Prev Row 7 + Row 6
(8)	Balance Added to Subsequent Year's Revenue Requirements	1,074,624	629,681	180,503	25,323	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	877,795.6	584,030.6	262,055.7	44,608.0	(Prev Row 4 + Row 4) / 2 * (1 - Tax Rate)

PSE&G Solar Loan III Program Proposed Rate Calculations

(\$'s Unless Specified)

Schedule SS-SLIII-1

Actual results through September 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	(22,695)	SS-SLIII-2, Col 22
2	Sep-19	(Over) / Under Recovered Balance	(2,539,049)	SS-SLIII-3, Line 4, Col 81
3	Sep-19	Cumulative Interest Exp / (Credit)	<u>(11,397)</u>	SS-SLIII-3, Line 7, Col 81
4	Oct 2019 - Sep 2020	Total Target Rate Revenue	(2,573,141)	Line 1 + Line 2 + Line 3
5	Oct 2019 - Sep 2020	Forecasted kWh (000)	41,395,893	
6		Calculated Rate w/o SUT (\$/kWh)	(0.000062)	(Line 4 / (Line 5*1,000)) [Rnd 6]
7		Public Notice Rate w/o SUT (\$/kWh)	(0.000060)	
8		Existing Rate w/o SUT (\$/kWh)	(0.000022)	
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**

Schedule SS-SLIII-2
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Actual data through September 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	43,265,843	635,325	43,901,167	381,114	-	-	-	-	408,838	408,838	-	262,664
Nov-18	43,177,950	1,244,259	44,422,209	325,710	(22,719)	-	-	-	397,817	397,817	-	235,208
Dec-18	43,321,816	421,755	43,743,571	305,449	(21,375)	-	-	-	410,984	410,984	-	30,961
Jan-19	43,314,603	953,487	44,268,090	335,447	-	-	-	-	411,746	411,746	-	136,704
Feb-19	43,413,676	1,406,817	44,820,493	307,113	-	-	-	-	372,467	372,467	-	105,901
Mar-19	50,040,199	587,554	50,627,753	347,660	-	-	-	-	422,256	422,256	-	182,676
Apr-19	49,960,261	1,430,054	51,390,325	381,071	-	-	-	-	466,830	466,830	-	407,519
May-19	49,641,660	2,398,276	52,039,926	393,817	-	-	-	-	474,417	474,417	-	542,271
Jun-19	49,738,145	1,380,309	51,118,454	374,690	-	-	-	-	460,476	460,476	-	959,619
Jul-19	49,949,345	1,409,714	51,359,058	390,796	-	-	-	-	471,746	471,746	-	977,123
Aug-19	49,123,064	2,821,757	51,944,821	394,016	-	-	-	-	474,720	474,720	-	1,016,634
Sep-19	48,171,167	4,420,128	52,591,295	385,291	-	-	-	-	451,792	451,792	-	1,179,039
Oct-19	47,569,560	5,412,174	52,981,735	395,855	-	-	-	-	448,612	448,612	(1,020)	585,391
Nov-19	47,214,557	6,232,908	53,447,465	398,106	-	-	-	-	443,629	441,264	2,365	408,914
Dec-19	54,177,300	551,892	54,729,192	453,890	-	-	-	-	505,336	425,678	79,657	147,293
Jan-20	54,116,658	1,097,346	55,214,004	411,417	-	-	-	-	504,706	488,131	16,575	77,217
Feb-20	53,942,199	1,753,134	55,695,333	414,623	-	-	-	-	504,141	528,522	(24,382)	150,077
Mar-20	57,698,920	799,644	58,498,564	448,861	-	-	-	-	540,187	553,668	(13,482)	273,520
Apr-20	57,018,551	1,979,574	58,998,125	439,733	-	-	-	-	537,513	603,570	(66,057)	614,312
May-20	56,193,415	3,293,592	59,487,007	443,887	-	-	-	-	531,175	536,079	(4,904)	820,232
Jun-20	59,538,887	1,519,812	61,058,699	478,864	-	-	-	-	564,021	565,496	(1,475)	1,003,983
Jul-20	58,462,036	3,103,560	61,565,596	459,370	-	-	-	-	554,654	555,416	(762)	1,076,089
Aug-20	57,372,155	4,688,418	62,060,573	463,407	-	-	-	-	544,622	544,961	(338)	1,089,543
Sep-20	60,424,012	1,479,852	61,903,864	495,113	-	-	-	-	571,791	571,959	(168)	954,189
	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	21,023,936	207,982	21,231,918	1,916,984	-	-	-	-	1,866,040	1,866,040	-	2,481,066
2018	43,321,816	421,755	43,743,571	3,443,696	(44,094)	-	-	-	3,957,075	3,957,075	-	4,780,013
2019	54,177,300	551,892	54,729,192	4,557,751	-	-	-	-	5,404,025	5,323,023	81,003	6,649,084
2020	61,777,628	750,804	62,528,432	5,484,781	-	-	-	-	6,548,503	6,616,633	(68,131)	7,672,970
Oct 2019 - Sep 2020				5,303,124	-	-	-	-	6,250,385	6,264,375	(13,990)	7,200,759

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

Schedule SS-SLIII-2
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Actual data through September 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>Revenue Requirements w/o Incremental WACC Return for OIU Calc</u>
	<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>	
Monthly Calculations												
Oct-18	-	252,664	(35,283)	661,225	156,920	-	-	25,901	792,245	277	(194,026)	(194,026)
Nov-18	-	235,208	221,188	632,288	-	-	-	23,353	608,934	738	172,435	195,153
Dec-18	-	30,961	92,915	440,982	(5,196)	-	-	21,378	414,408	963	14,954	36,329
Jan-19	-	136,704	82,612	546,890	-	-	-	15,158	531,732	1,560	21,471	21,471
Feb-19	-	105,901	99,872	478,101	-	-	-	24,771	453,330	267	59,289	59,289
Mar-19	-	182,676	(346,992)	603,396	64,939	-	-	16,361	651,974	1,536	(470,166)	(470,166)
Apr-19	-	407,519	62,086	873,645	(5,267)	-	-	25,868	842,510	704	7,462	7,462
May-19	-	542,271	23,813	998,116	-	-	-	29,904	968,212	18,572	(26,883)	(26,883)
Jun-19	-	959,619	65,210	1,418,671	(23,756)	-	-	38,645	1,357,270	424	41,825	41,825
Jul-19	-	977,123	(878)	1,446,865	18,377	-	-	39,182	1,426,059	2,005	(61,022)	(61,022)
Aug-19	-	1,016,634	100,817	1,450,937	-	-	-	38,894	1,412,044	40,417	59,006	59,006
Sep-19	-	1,179,039	(62,842)	1,630,053	-	-	-	31,682	1,698,371	778	(97,661)	(97,661)
Oct-19	-	585,391	82,283	1,035,022	-	-	-	36,022	999,000	-	65,549	65,549
Nov-19	-	408,914	82,780	850,178	-	-	-	29,444	820,734	-	66,701	66,701
Dec-19	-	147,293	99,039	572,971	(119,250)	-	-	21,079	432,642	-	187,922	187,922
Jan-20	-	77,217	7,993	565,348	-	-	-	19,894	545,454	-	(65,403)	(65,403)
Feb-20	-	150,077	7,993	678,600	-	-	-	22,812	655,788	-	(58,714)	(58,714)
Mar-20	-	273,520	20,919	827,188	-	-	-	27,544	799,644	-	(42,863)	(42,863)
Apr-20	-	614,312	7,993	1,217,882	-	-	-	37,952	1,179,930	-	(51,836)	(51,836)
May-20	-	820,232	7,993	1,356,311	-	-	-	42,293	1,314,018	-	(37,002)	(37,002)
Jun-20	-	1,003,983	20,919	1,569,479	-	-	-	49,667	1,519,812	-	(14,571)	(14,571)
Jul-20	-	1,076,089	7,993	1,631,505	-	-	-	47,757	1,583,748	-	(39,535)	(39,535)
Aug-20	-	1,089,543	7,993	1,634,503	-	-	-	49,743	1,584,760	-	(23,480)	(23,480)
Sep-20	-	954,189	20,919	1,526,148	-	-	-	46,296	1,479,852	-	(9,464)	(9,464)
											Col 4 + Col 7 - Col 11 + Col 14	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	2,622,990	(110,615)	-	-	34,923	2,477,442	-	1,327,871	1,327,871
2017	-	2,481,068	745,780	4,343,130	(194,708)	-	-	233,269	3,915,153	3,975	1,224,702	1,224,702
2018	-	4,780,013	(91,418)	8,706,356	177,632	-	-	381,080	8,502,908	30,732	(401,349)	(357,255)
2019	-	6,649,084	287,801	11,905,844	(64,957)	-	-	347,010	11,493,878	66,263	(146,507)	(146,507)
2020	-	7,672,970	(361,727)	14,289,603	-	-	-	440,897	13,848,706	-	(984,551)	(984,551)
Oct 2019 - Sep 2020	-	7,200,759	374,814	13,465,134	(119,250)	-	-	430,502	12,915,382	-	(22,695)	(22,695)

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

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Actual data through September 2019																		
		Original	Prior to 11/2018	11/2018 Forward	Prior to 11/2018 Interest Differential	11/2018 Forward Interest Differential	Commercial WACC Multiplier	Residential WACC Multiplier	Return on SREC Inv Differential Factor									
		Annual Pre-Tax WACC	11.1781%	9.6451%	9.0152%	-1.5340%	-2.1629%	29.0770%	29.0770%	-6.9754%								
		Monthly Pre-Tax WACC	0.9318%	0.8038%	0.7514%	-0.1278%	-0.1802%											
(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	Loan Interest Rate to WACC Cost-Commercial	Loan Interest Rate to WACC 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	1,303,358	-	352,740	(49,558)	(6,540)	408,838	361,177	47,660	661,225	277	408,836	252,664	-	43,265,843	43,265,843	635,325	3,714,810	158,920
Nov-18	147,315	-	320,852	(67,852)	(9,113)	397,817	350,714	47,103	632,288	738	397,817	235,208	-	43,177,950	43,177,950	608,934	-	-
Dec-18	174,828	-	331,472	(69,725)	(9,787)	410,984	360,385	50,589	440,982	963	410,984	30,961	-	43,321,816	43,321,816	419,604	1,236,012	(6,195)
Jan-19	128,491	-	332,086	(69,706)	(9,954)	411,748	360,297	51,448	548,890	1,560	411,748	136,704	-	43,314,803	43,314,803	531,732	-	-
Feb-19	204,974	-	390,408	(92,735)	(9,328)	372,467	324,264	48,203	478,101	267	372,467	105,901	-	43,413,676	43,413,676	453,330	-	-
Mar-19	8,899,199	-	340,563	(70,953)	(10,740)	422,256	366,743	55,513	603,398	1,536	422,256	162,676	-	50,040,199	50,040,199	586,897	1,471,059	64,939
Apr-19	327,581	-	375,513	(78,563)	(11,754)	468,830	406,677	60,753	873,645	704	468,830	407,519	-	49,960,261	49,960,261	847,777	-	(5,267)
May-19	223,660	-	382,632	(80,858)	(10,926)	474,417	417,941	56,476	998,116	18,572	474,417	542,271	-	49,641,650	49,641,650	968,212	-	-
Jun-19	1,058,114	-	371,368	(78,120)	(10,958)	460,476	403,785	56,691	1,418,671	424	460,476	959,619	-	49,738,145	49,738,145	1,379,652	2,373,863	(23,756)
Jul-19	1,188,323	-	380,478	(80,500)	(10,788)	471,746	416,090	55,656	1,446,865	2,005	471,746	977,123	-	49,949,345	49,949,345	1,409,057	1,398,029	18,377
Aug-19	190,353	-	382,877	(80,565)	(11,279)	474,720	416,423	58,297	1,450,937	40,417	474,720	1,016,634	-	49,123,064	49,123,064	1,412,044	-	-
Sep-19	227,143	-	384,385	(76,488)	(10,910)	451,792	395,353	56,439	1,630,053	778	451,792	1,179,039	-	48,171,167	48,171,167	1,598,371	-	-
Oct-19	-	-	361,814	(75,785)	(11,013)	448,612	391,693	56,918	1,035,022	-	449,631	585,391	14,303	47,565,258	47,565,258	899,000	-	-
Nov-19	-	-	357,796	(74,849)	(10,984)	443,629	386,859	56,769	850,178	-	441,264	408,914	17,012	47,197,545	47,214,557	820,734	-	-
Dec-19	7,030,378	-	407,564	(86,403)	(11,369)	505,338	446,575	58,760	572,971	-	425,678	147,293	96,669	54,080,631	54,177,300	551,892	6,113,658	(119,250)
Jan-20	-	-	407,058	(86,314)	(11,336)	504,706	446,117	58,588	565,348	-	488,131	77,217	113,244	54,003,414	54,116,558	545,454	-	-
Feb-20	-	-	408,630	(86,234)	(11,306)	504,141	445,704	58,437	678,600	-	528,522	150,077	88,862	53,853,337	53,942,199	655,788	-	-
Mar-20	4,043,723	-	435,872	(93,003)	(11,512)	540,187	480,687	59,500	827,188	-	553,668	273,520	75,360	57,623,539	57,696,820	799,644	1,753,134	-
Apr-20	-	-	433,515	(92,558)	(11,438)	537,519	478,394	59,119	1,217,882	-	603,570	614,312	9,323	57,009,228	57,018,551	1,178,930	-	-
May-20	-	-	428,404	(91,483)	(11,308)	531,175	472,729	58,446	1,358,311	-	538,079	820,232	4,420	56,188,995	56,193,415	1,314,018	-	-
Jun-20	4,350,930	-	454,895	(97,501)	(11,625)	564,021	503,937	60,084	1,569,479	-	565,496	1,003,983	2,945	59,535,942	59,538,887	1,519,812	3,293,592	-
Jul-20	-	-	447,340	(95,887)	(11,427)	554,654	495,592	59,063	1,531,505	-	555,416	1,076,089	2,183	58,459,853	58,462,036	1,583,748	-	-
Aug-20	-	-	439,249	(94,130)	(11,243)	544,622	486,511	58,111	1,634,503	-	544,961	1,089,543	1,844	57,370,311	57,372,155	1,584,858	-	-
Sep-20	4,006,214	-	481,161	(98,999)	(11,631)	571,791	511,677	60,114	1,526,148	-	571,959	954,189	1,676	60,422,336	60,424,012	1,479,852	4,688,418	-
Program Assumption	Program Assumption	Col 3a + Col 3b + Col 4	WP-SS-SLIII-2.xls 'Loans' wksht Col 32	WP-SS-SLIII-2.xls 'Loans' wksht Col 32	WP-SS-SLIII-2.xls 'Loans' wksht Col 11	WP-SS-SLIII-2.xls 'Loans' wksht Col 11	WP-SS-SLIII-2.xls 'Loans' 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 15	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	-	-	11,203	-	-	11,203	-	-	21,935	-	11,203	10,732	-	2,580,716	2,580,716	15,546	-	-
2014	2,591,448	-	545,415	-	-	545,415	-	-	1,194,290	-	545,415	848,875	-	6,209,596	6,209,596	1,167,338	1,151,138	65,897
2015	4,277,755	-	865,227	-	-	865,227	-	-	2,622,080	-	865,227	1,737,754	-	11,204,285	11,204,285	2,586,058	2,201,579	(110,615)
2016	6,752,443	-	1,868,040	-	-	1,868,040	-	-	4,343,130	3,976	1,868,040	2,481,065	-	21,023,936	21,023,936	4,110,873	4,081,690	(194,709)
2017	12,300,717	-	3,368,814	(510,134)	(78,326)	3,957,675	-	-	8,708,356	30,732	3,957,675	4,780,013	-	43,321,816	43,321,816	8,325,276	8,289,135	177,632
2018	27,077,893	-	4,358,502	(915,628)	(129,898)	5,404,025	-	-	11,905,844	66,263	5,323,023	6,649,084	96,669	54,080,631	54,177,300	11,558,697	11,356,648	(64,857)
2019	17,387,216	-	5,281,505	(1,130,090)	(136,908)	6,548,503	-	-	14,289,603	-	6,616,633	7,672,970	28,538	61,749,060	61,777,628	13,648,604	13,648,692	-
2020	15,341,429	-	5,041,066	(1,073,127)	(136,192)	6,250,385	-	-	-	-	6,264,375	7,200,759	-	-	-	13,034,730	15,848,802	(119,250)
Oct 2019 - Sep 2020	19,431,245	-	5,041,066	(1,073,127)	(136,192)	6,250,385	-	-	-	-	6,264,375	7,200,759	-	-	-	13,034,730	15,848,802	(119,250)

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

Actual data through September 2019													Prior to 11/2018	11/2018	Commercial WACC	Residential WACC	Return on SREC Inv													
													Forward Interest Differential	Forward Interest Differential	Multiplier	Multiplier	Differential Factor													
													Original	Prior to 11/2018	11/2018	Prior to 11/2018	11/2018	Commercial WACC	Residential WACC	Return on SREC Inv										
													Annual Pre-Tax WACC	9.6451%	9.0162%	-1.5340%	-2.1629%	29.0779%	29.0779%	-6.9754%										
													Monthly Pre-Tax WACC	0.8039%	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	ORM 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 ORU Calc											
Oct-18	635,325	28,374	-	-	25,901	-	-	-	-	-	-	-	-	-	(35,283)	(164,026)	-	-	(194,026)											
Nov-18	1,244,259	4,859	-	-	23,353	-	-	-	-	-	-	-	-	-	221,188	172,435	(19,730)	(2,650)	(339)											
Dec-18	421,755	(25,029)	-	-	21,378	-	-	-	-	-	-	-	-	-	92,915	14,954	(20,275)	(2,846)	1,745											
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	59,209	-	-	59,209											
Mar-19	597,554	7,097	-	-	18,351	-	-	-	-	-	-	-	-	-	(348,992)	(470,166)	-	-	(470,166)											
Apr-19	1,430,064	4,557	-	-	25,868	-	-	-	-	-	-	-	-	-	62,096	7,462	-	-	7,462											
May-19	2,398,276	11,185	-	-	29,904	-	-	-	-	-	-	-	-	-	23,813	(26,883)	-	-	(26,883)											
Jun-19	1,380,309	3,302	-	-	38,645	-	-	-	-	-	-	-	-	-	85,210	41,825	-	-	41,825											
Jul-19	1,409,714	10,318	-	-	39,182	-	-	-	-	-	-	-	-	-	(878)	(61,022)	-	-	(61,022)											
Aug-19	2,821,757	11,139	-	-	38,894	-	-	-	-	-	-	-	-	-	100,817	59,006	-	-	59,006											
Sep-19	4,420,128	20,906	-	-	31,682	-	-	-	-	-	-	-	-	-	(62,842)	(97,661)	-	-	(97,661)											
Oct-19	5,412,174	34,041	-	-	36,022	-	-	-	-	-	-	-	-	-	82,283	65,549	-	-	65,549											
Nov-19	6,232,908	40,310	-	-	29,444	-	-	-	-	-	-	-	-	-	82,780	66,701	-	-	66,701											
Dec-19	551,892	46,326	-	-	21,079	-	-	-	-	-	-	-	-	-	99,039	187,922	-	-	187,922											
Jan-20	1,097,346	4,361	-	-	19,894	-	-	-	-	-	-	-	-	-	7,993	(65,403)	-	-	(65,403)											
Feb-20	1,753,134	8,023	-	-	22,812	-	-	-	-	-	-	-	-	-	7,993	(98,714)	-	-	(98,714)											
Mar-20	799,644	13,189	-	-	27,544	-	-	-	-	-	-	-	-	-	20,919	(42,863)	-	-	(42,863)											
Apr-20	1,979,574	6,217	-	-	37,952	-	-	-	-	-	-	-	-	-	7,993	(51,836)	-	-	(51,836)											
May-20	3,263,592	15,483	-	-	42,293	-	-	-	-	-	-	-	-	-	7,993	(37,002)	-	-	(37,002)											
Jun-20	1,516,812	23,969	-	-	49,667	-	-	-	-	-	-	-	-	-	20,919	(14,571)	-	-	(14,571)											
Jul-20	3,103,560	12,029	-	-	47,757	-	-	-	-	-	-	-	-	-	7,993	(39,535)	-	-	(39,535)											
Aug-20	4,688,418	24,157	-	-	49,743	-	-	-	-	-	-	-	-	-	7,993	(23,490)	-	-	(23,490)											
Sep-20	1,479,652	33,951	-	-	46,296	-	-	-	-	-	-	-	-	-	20,919	(9,464)	-	-	(9,464)											
Prior Col 15 + Col 12 - Col 13 - Col 14	WP-SS-SLIII-2.xls 'SREC Inv.' wksht Col 28	WP-SS-SLIII-2.xls 'SREC Inv.' wksht Col 29	Included in Col 14	WP-SS-SLIII-2.xls 'Loans' wksht Col 36	Prior Month Col 19 + Col 2	1/120 of Each Prior 120 Months of Col 2 (10 year amortization)	Prior Col 21 + Col 20	Col 19 - Col 21	See WP-SS-SLIII-1.xls 'Amort' wksht	(Col 23 + Col 20) * Income Tax Rate	Prior Col 25 + Col 24	Col 22 - Col 25	(Prior Col 26 + Col 28) / 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											
2013	-	-	-	-	-	-	-	-	-	-	-	-	-	375,770	375,770	-	-	-	375,770											
2014	15,546	308	-	-	5,389	-	-	-	-	-	-	-	-	1,328,996	1,335,693	-	-	-	1,335,693											
2015	97,643	12,408	-	-	26,952	-	-	-	-	-	-	-	-	1,434,145	1,407,698	-	-	-	1,407,698											
2016	373,507	25,042	-	-	34,923	-	-	-	-	-	-	-	-	1,157,290	1,327,871	-	-	-	1,327,871											
2017	207,992	50,945	-	-	23,239	-	-	-	-	-	-	-	-	745,780	1,224,702	-	-	-	1,224,702											
2018	421,755	75,061	-	-	381,080	-	-	-	-	-	-	-	-	(91,418)	(401,349)	(40,004)	(5,496)	1,407	(357,255)											
2019	551,892	169,249	-	-	347,010	-	-	-	-	-	-	-	-	287,801	(148,507)	-	-	-	(146,507)											
2020	750,804	203,275	-	-	440,897	-	-	-	-	-	-	-	-	(361,727)	(984,551)	-	-	-	(984,551)											
Oct 2019 - Sep 2020	-	262,058	-	-	430,502	-	-	-	-	-	-	-	-	374,814	(22,695)	-	-	-	(22,695)											

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

Schedule SS-SLIII-3
Page 1 of 4

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)	281,376	(194,026)	195,153	36,329	21,471	59,289	(470,166)
(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 Balance Added to Subsequent Year's Revenue	(9,573)	(12,231)	(3,007)	(6,057)	(9,703)	(13,204)	(17,078)
(8) 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**

Schedule SS-SLIII-3
Page 2 of 4

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	30,129	34,142	38,373	(100,566)	(90,937)	(75,196)	(188,003)
(2) Revenue Requirements (excluding Incremental WACC)	7,462	(26,883)	41,825	(61,022)	59,006	(97,661)	65,549
(3) Monthly (Over)/Under Recovery	(22,667)	(61,025)	3,452	39,544	149,943	(22,465)	253,552
(4) Deferred Balance	(2,618,544)	(2,679,570)	(2,676,118)	(2,666,527)	(2,516,585)	(2,539,049)	(2,296,895)
(5) Monthly Interest Rate	0.2400%	0.2200%	0.2175%	0.2100%	0.2083%	0.1917%	0.1917%
(6) After Tax Monthly Interest Expense/(Credit)	(4,498)	(4,190)	(4,187)	(4,033)	(3,881)	(3,483)	(3,332)
(7) Cumulative Interest Balance Added to Subsequent Year's Revenue	(21,577)	(25,766)	(29,953)	(4,033)	(7,914)	(11,397)	(3,332)
(8) Requirements	(2,640,121)	(2,705,336)	(2,706,071)	(2,670,560)	(2,524,499)	(2,550,447)	(2,300,227)
(9) Net Sales - kWh (000)							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	(1,874,323.9)	(1,904,407.0)	(1,925,101.8)	(1,920,413.8)	(1,863,069.7)	(1,817,247.7)	(1,738,280.2)

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

Schedule SS-SLIII-3
Page 3 of 4

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>66,701</u>	<u>187,922</u>	<u>(65,403)</u>	<u>(58,714)</u>	<u>(42,863)</u>	<u>(51,836)</u>	<u>(37,002)</u>
(3) Monthly (Over)/Under Recovery	246,697	388,881	150,198	132,459	156,433	118,457	150,619
(4) Deferred Balance	(2,050,198)	(1,661,317)	(1,511,119)	(1,378,660)	(1,222,228)	(1,103,770)	(953,151)
(5) Monthly Interest Rate	0.1917%	0.1917%	0.1917%	0.1917%	0.1917%	0.1917%	0.1917%
(6) After Tax Monthly Interest Expense/(Credit)	(2,995)	(2,557)	(2,186)	(1,991)	(1,792)	(1,602)	(1,417)
(7) Cumulative Interest	(6,327)	(8,884)	(11,069)	(13,060)	(14,852)	(16,455)	(17,872)
(8) Balance Added to Subsequent Year's Revenue Requirements	(2,056,525)	(1,670,201)	(1,522,189)	(1,391,721)	(1,237,080)	(1,120,225)	(971,023)
(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	(1,562,562.7)	(1,334,104.3)	(1,140,332.5)	(1,038,731.4)	(934,889.1)	(836,079.9)	(739,360.3)

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

Schedule SS-SLIII-3
Page 4 of 4

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>(14,571)</u>	<u>(39,535)</u>	<u>(23,480)</u>	<u>(9,464)</u>	From SS-SLIII-2, Col 22 - Row 10
(3) Monthly (Over)/Under Recovery	207,963	222,933	237,705	195,162	Row 2 - Row 1
(4) Deferred Balance	(745,188)	(522,255)	(284,549)	(89,388)	Prev Row 4 + Row 3
(5) Monthly Interest Rate	0.1917%	0.1917%	0.1917%	0.1917%	Monthly Interest Rate
(6) After Tax Monthly Interest Expense/(Credit)	(1,170)	(873)	(556)	(258)	(Prev Row 4 + Row 4) / 2 * (1 - Tax Rate) * Row 5
(7) Cumulative Interest Balance Added to Subsequent Year's Revenue	(19,042)	(19,915)	(20,471)	(20,728)	Prev Row 7 + Row 6
(8) Requirements	(764,230)	(542,170)	(305,020)	(110,116)	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) Cumulative Incremental Interest	-	-	-	-	Prev Row 11 + Row 10
(13) Average Net of Tax Deferred Balance	(610,467.9)	(455,582.3)	(290,005.7)	(134,411.7)	(Prev Row 4 + Row 4) / 2 * (1 - Tax Rate)

**PSE&G Carbon Abatement Program
Proposed Rate Calculations**

Schedule SS-CA-1

Actual results through 9/30/2019

(\$'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	(47,209)	(327,860)	- SS-3E/G, Col 5
3	Sep-19	Cumulative Interest Exp / (Credit)	<u>(493)</u>	<u>(2,887)</u>	- SS-3E/G, Col 10
4	Oct 19 - Sep 20	Total Target Rate Revenue	928,918	2,400,344	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	0.000860	(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**

Schedule SS-CA-2E
Page 1 of 2

Actual results through 9/30/2019

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	1,159	113,617	(31,612)	419,774
Aug-19	-	-	15,823,110	122,611	2,015	14,174,221	1,648,889	(2,592)	108,986	(31,365)	386,409
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	(15,159)	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	63,168	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' wkshl (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' wkshl (5 & 10 yr Amort) (Row 1562)	Prior Month + (Col 4 + Col 5)	Col 3 - Col 6	See WP-SS-CA-1.xlsx 'AmortE' wkshl (Row 1573)	See WP-SS-CA-1.xlsx 'AmortE' wkshl	(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)	1,521,961
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	10,156	1,249,272	(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

Schedule SS-CA-2E
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Actual results through 9/30/2019

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>Return</u>	<u>Program</u>	<u>Administrative</u>	<u>Net Capacity</u>	<u>Tax Adjustment</u>	<u>Tax Adjustment</u>	<u>Revenue</u>
	<u>Req Liab</u>	<u>Transfer to TAC</u>	<u>Ending Balance</u>	<u>Net Investment</u>	<u>Requirement</u>	<u>Investment</u>	<u>costs</u>	<u>Revenue</u>	<u>Flow Thru</u>	<u>Excess Deferred</u>	<u>Requirements</u>
	<u>Transfer</u>					<u>Repayments</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	(163)	-	-	4,620	-	147,333
Jun-19	-	-	-	1,447,653	12,261	-	-	-	4,672	-	145,141
Jul-19	-	-	-	1,353,742	11,483	-	-	-	4,655	-	141,662
Aug-19	-	-	-	1,260,480	10,716	146	-	-	6,173	-	141,661
Sep-19	-	-	-	1,181,018	10,008	-	-	-	4,657	-	120,087
Oct-19	-	-	-	1,103,340	9,364	-	-	-	4,633	-	116,962
Nov-19	-	-	-	1,034,808	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.xls '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	(17)	-	-	56,787	-	1,595,386
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

Schedule SS-CA-2G
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Actual results through 9/30/2019

Monthly WACC effective 07/01/2010	0.94%	Effective 1/1/2018	0.92%
Inc. Tax rate effective 07/01/2010	41.09%	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	2,214	207,652	(57,749)	1,074,983
Aug-19	-	-	30,456,505	237,203	3,850	26,006,247	4,450,258	(16,702)	186,612	(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)	964,664
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' wkshft (5 & 10 yr Amort) (Row 1562)	Prior Month + (Col 4 + Col 5)	Col 3 - Col 6	See WP-SS-CA-1.xlsx 'AmortG' wkshft (Row 1573)	See WP-SS-CA-1.xlsx 'AmortG' wkshft (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	2,789,641	(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	7,647	2,390,319	(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

Schedule SS-CA-2G
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Actual results through 9/30/2019

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 Reg Liab Transfer</u>	(13) <u>Excess Deferred Transfer to TAC</u>	(14) <u>Excess Deferred Ending Balance</u>	(15) <u>Net Investment</u>	(16) <u>Return Requirement</u>	(17) <u>Program Investment Repayments</u>	(18) <u>Administrative costs</u>	(19) <u>Net Capacity Revenue</u>	(20) <u>Tax Adjustment</u>	(21) <u>Tax Adjustment Excess Deferred Flow</u>	(22) <u>Revenue Requirements</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	(1,091)	-	-	13,658	-	294,363
Jun-19	-	-	-	3,801,973	31,938	-	-	-	14,029	-	292,235
Jul-19	-	-	-	3,616,328	30,408	-	-	-	13,976	-	287,777
Aug-19	-	-	-	3,432,427	28,893	975	-	-	21,668	-	292,589
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	(117)	-	-	174,435	-	3,386,577
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)</u> Recovery Beginning Balance	Electric Revenues	<u>Revenue Requirement</u> Excluding WACC Cost	<u>Over / (Under)</u> Recovery	<u>Over / (Under)</u> Recovery Ending Balance	<u>Over / (Under)</u> Average Monthly Balance	<u>Interest Rate</u> (Annualized)	<u>Interest On Over / (Under) Average</u> Monthly Balance	Interest Roll-In	Cumulative Interest
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	128,731	148,564	(19,832)	152,359	162,275	2.88%	280		1,585
May-19	152,359	145,881	147,333	(1,453)	150,906	151,633	2.64%	240		1,824
Jun-19	150,906	163,957	145,141	18,816	169,722	160,314	2.61%	251		2,075
Jul-19	171,797	105,137	141,662	(36,525)	135,272	153,535	2.52%	232	2,075	232
Aug-19	135,272	95,070	141,661	(46,591)	88,681	111,977	2.50%	168		399
Sep-19	88,681	78,614	120,087	(41,473)	47,209	67,945	2.30%	94		493
Oct-19	47,702	68,934	116,962	(48,028)	(326)	23,688	2.30%	33	493	33
Nov-19	(326)	65,998	103,917	(37,919)	(38,244)	(19,285)	2.30%	(27)		6
Dec-19	(38,244)	73,685	78,215	(4,530)	(42,775)	(40,510)	2.30%	(56)		(50)
Jan-20	(42,775)	79,054	77,661	1,393	(41,382)	(42,078)	2.30%	(58)		(108)
Feb-20	(41,382)	70,097	77,051	(6,954)	(48,336)	(44,859)	2.30%	(62)		(170)
Mar-20	(48,336)	73,075	76,370	(3,295)	(51,631)	(49,984)	2.30%	(69)		(238)
Apr-20	(51,631)	62,441	75,779	(13,338)	(64,970)	(58,300)	2.30%	(80)		(319)
May-20	(64,970)	68,795	75,211	(6,416)	(71,386)	(68,178)	2.30%	(94)		(413)
Jun-20	(71,386)	81,596	74,666	6,930	(64,456)	(67,921)	2.30%	(94)		(506)
Jul-20	(64,456)	96,238	74,132	22,107	(42,349)	(53,403)	2.30%	(74)		(580)
Aug-20	(42,349)	95,768	73,602	22,166	(20,183)	(31,266)	2.30%	(43)		(623)
Sep-20	(20,183)	75,029	73,054	1,975	(18,208)	(19,196)	2.30%	(26)		(649)
	(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	266,176	298,242	(32,066)	1,282,999	1,299,033	2.88%	2,241		6,788
May-19	1,282,999	159,308	294,363	(135,055)	1,147,944	1,215,472	2.64%	1,922		8,710
Jun-19	1,147,944	115,140	292,235	(177,095)	970,850	1,059,397	2.61%	1,656		10,367
Jul-19	981,216	72,736	287,777	(215,041)	766,176	873,696	2.52%	1,319	10,367	1,319
Aug-19	766,176	61,088	292,589	(231,501)	534,675	650,425	2.50%	974		2,293
Sep-19	534,675	61,129	267,944	(206,814)	327,860	431,267	2.30%	594		2,887
Oct-19	330,748	121,111	261,949	(140,838)	189,910	260,329	2.30%	359	2,887	359
Nov-19	189,910	221,486	251,000	(29,514)	160,395	175,152	2.30%	241		600
Dec-19	160,395	323,691	230,865	92,826	253,221	206,808	2.30%	285		885
Jan-20	253,221	415,451	228,720	186,730	439,952	346,586	2.30%	478		1,363
Feb-20	439,952	367,803	226,715	141,087	581,039	510,495	2.30%	703		2,066
Mar-20	581,039	302,340	224,264	78,076	659,115	620,077	2.30%	854		2,920
Apr-20	659,115	184,071	222,334	(38,263)	620,852	639,983	2.30%	882		3,802
May-20	620,852	99,699	220,495	(120,797)	500,055	560,453	2.30%	772		4,574
Jun-20	500,055	71,021	218,749	(147,728)	352,327	426,191	2.30%	587		5,162
Jul-20	352,327	73,490	217,027	(143,537)	208,791	280,559	2.30%	387		5,548
Aug-20	208,791	72,703	215,363	(142,660)	66,131	137,461	2.30%	189		5,738
Sep-20	66,131	75,103	213,608	(138,505)	(72,374)	(3,122)	2.30%	(4)		5,733

(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
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PSE&G Energy Efficiency Economic Program Proposed Rate Calculations

Schedule SS-EEE-1

Actual results through 9/30/2019

SUT Rate 6.625%

(\$'s Unless Specified)

<u>Line</u>	<u>Date(s)</u>		<u>Electric</u>	<u>Gas</u>	<u>Source/Description</u>
1	Oct 19 - Sep 20	Revenue Requirements	(177,677)	(110,388)	SS-2E/G, Col 22
2	Sep-19	(Over) / Under Recovered Balance	(2,273,800)	(1,442,408)	- SS-3E/G, Col 7
3	Sep-19	Cumulative Interest Exp / (Credit)	(11,731)	(6,518)	- SS-3E/G, Col 12
4	Oct 19 - Sep 20	Total Target Rate Revenue	(2,463,208)	(1,559,314)	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)	(0.000559)	(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)	(0.000073)	(0.000485)	
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

Schedule SS-EEE-2E
Page 1 of 2

Actual results through 9/30/2019				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)	
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	-	-	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	2,325	62,570	(16,935)	189,668
Aug-19	-	-	113,184,861	21,770	4,043	112,756,038	428,822	(24,242)	35,891	(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	21,908,123	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	2,856,631	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)	685,163
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	1,328	728,553	(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 9/30/2019			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)		
Excess Deferred Req 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	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	-	-	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)	1,803	-	(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	-	(20,866)	-	(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	(24,528)	776	-	(21,464)	-	(7,753)	2,728	-	(7,753)	
May-19	-	-	-	292,676	2,264	(23,962)	347	-	(21,243)	-	(7,542)	2,579	-	(7,542)	
Jun-19	-	-	-	275,846	2,136	(24,717)	371	-	(21,538)	-	(9,373)	2,433	-	(9,373)	
Jul-19	-	-	-	264,968	2,032	(22,495)	294	-	(22,386)	-	(14,742)	2,315	-	(14,742)	
Aug-19	-	-	-	256,058	1,957	(22,495)	365	-	(12,736)	-	(7,095)	2,230	-	(7,095)	
Sep-19	-	-	-	247,865	1,893	(22,495)	285	-	(23,124)	-	(18,625)	2,157	-	(18,625)	
Oct-19	-	-	-	242,604	1,843	(22,495)	365	-	(24,231)	-	(22,672)	2,099	-	(22,672)	
Nov-19	-	-	-	237,342	1,803	(22,495)	365	-	(24,231)	-	(22,713)	2,054	-	(22,713)	
Dec-19	-	-	-	232,137	1,764	(22,495)	365	-	(24,231)	-	(22,829)	2,009	-	(22,829)	
Jan-20	-	-	-	227,173	1,726	(22,495)	365	-	(24,231)	-	(23,204)	1,966	-	(23,204)	
Feb-20	-	-	-	222,266	1,688	(22,495)	365	-	(24,231)	-	(23,320)	1,924	-	(23,320)	
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' wksh	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.xls	See WP-SS-EEE-1.xlsx 'AmortE' wksh	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	(279,494)	5,552	-	(255,777)	-	(149,749)	-	-	-		
2020	-	-	1,943,990	15,142	(248,160)	3,730	-	(132,215)	-	(139,008)	-	-	-		
Oct 19 - Sep 20	-	-	126,290	18,125	(257,318)	3,925	-	(183,665)	-	(177,677)	-	-	-		

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

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Actual results through 9/30/2019				Thru 6/10	7/10 - 12/17	1/18 - 10/18	11/18 forward					
				Monthly WACC	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	988	31,907	(8,691)	103,500	
Aug-19	-	-	49,755,033	14,514	1,718	49,492,123	262,910	5,109	35,953	(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' wksh (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' wksh (5 & 10 yr Amort) (Row 1562)	Prior Month + (Col 4 + Col 5)	Col 3 - Col 6	See WP-SS-EEE-1.xlsx 'AmortG' wksh (Row 1573)	See WP-SS-EEE-1.xlsx 'AmortG' wksh (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	(294,099)	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	15,973	393,991	(106,261)	60,990	
2020	-	-	49,755,033	115,988	20,612	49,684,995	70,038	11,852	170,094	(44,482)	15,508	
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**

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Actual results through 9/30/2019	Monthly WACC	Thru 6/10	7/10 - 12/17	1/18 - 10/18	11/18 forward
	Income Tax Rate	0.94%	0.99%	0.856%	0.75%
		41.08%	40.85%	28.11%	28.11%

	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)
	Excess Deferred Req 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	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	-	-	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)	2,795
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	(16,352)	517	-	(10,857)	-	(2,659)	1,858	-	(2,659)
May-19	-	-	-	197,356	1,532	(15,975)	231	-	(10,709)	-	(2,530)	1,746	-	(2,530)
Jun-19	-	-	-	184,514	1,435	(16,478)	247	-	(10,906)	-	(3,763)	1,634	-	(3,763)
Jul-19	-	-	-	175,641	1,353	(14,996)	196	-	(11,472)	-	(7,354)	1,541	-	(7,354)
Aug-19	-	-	-	168,080	1,291	(14,996)	244	-	(13,575)	-	(10,806)	1,471	-	(10,806)
Sep-19	-	-	-	160,997	1,236	(14,996)	190	-	(11,964)	-	(9,968)	1,408	-	(9,968)
Oct-19	-	-	-	155,868	1,190	(14,996)	244	-	(12,702)	-	(12,677)	1,356	-	(12,677)
Nov-19	-	-	-	150,739	1,152	(14,996)	244	-	(12,702)	-	(12,716)	1,312	-	(12,716)
Dec-19	-	-	-	145,648	1,113	(14,996)	244	-	(12,702)	-	(12,806)	1,269	-	(12,806)
Jan-20	-	-	-	140,718	1,076	(14,996)	244	-	(12,702)	-	(13,069)	1,226	-	(13,069)
Feb-20	-	-	-	135,825	1,039	(14,996)	244	-	(12,702)	-	(13,158)	1,184	-	(13,158)
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' wkshk	GPRC EDT include in base rate ADIT and refunded through TAC	Prior Col 14 + 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' wkshk (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	(186,330)	3,703	-	(139,245)	-	(80,237)			
2020	-	-	-	1,171,907	7,703	(165,440)	2,488	-	(77,786)	-	(96,435)			
Oct 19 - Sep 20	-	-	-	75,384	11,159	(171,545)	2,620	-	(101,729)	-	(110,388)			

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	16,434	(7,753)	-	(7,753)	24,187	3,023,622	3,011,529	2.88%	5,196	-	28,606
May-19	3,023,622	18,623	(7,542)	-	(7,542)	26,165	3,049,787	3,036,705	2.64%	4,803	-	33,409
Jun-19	3,049,787	20,931	(9,373)	-	(9,373)	30,304	3,080,091	3,064,939	2.61%	4,792	-	38,201
Jul-19	3,118,292	(333,695)	(14,742)	-	(14,742)	(318,953)	2,799,339	2,958,816	2.52%	4,467	38,201	4,467
Aug-19	2,799,339	(301,745)	(7,095)	-	(7,095)	(294,650)	2,504,689	2,652,014	2.50%	3,972	-	8,439
Sep-19	2,504,689	(249,515)	(18,625)	-	(18,625)	(230,889)	2,273,800	2,389,245	2.30%	3,292	-	11,731
Oct-19	2,285,531	(188,003)	(22,672)	-	(22,672)	(165,330)	2,120,201	2,202,866	2.30%	3,035	11,731	3,035
Nov-19	2,120,201	(179,996)	(22,713)	-	(22,713)	(157,283)	1,962,918	2,041,559	2.30%	2,813	-	5,848
Dec-19	1,962,918	(200,959)	(22,829)	-	(22,829)	(178,129)	1,784,788	1,873,853	2.30%	2,582	-	8,430
Jan-20	1,784,788	(215,601)	(23,204)	-	(23,204)	(192,396)	1,592,392	1,688,590	2.30%	2,327	-	10,757
Feb-20	1,592,392	(191,173)	(23,320)	-	(23,320)	(167,853)	1,424,539	1,508,465	2.30%	2,079	-	12,836
Mar-20	1,424,539	(199,296)	(23,028)	-	(23,028)	(176,268)	1,248,271	1,336,405	2.30%	1,841	-	14,677
Apr-20	1,248,271	(170,293)	(4,694)	-	(4,694)	(165,599)	1,082,672	1,165,472	2.30%	1,606	-	16,283
May-20	1,082,672	(187,622)	(4,856)	-	(4,856)	(182,765)	899,907	991,290	2.30%	1,366	-	17,649
Jun-20	899,907	(222,534)	(5,062)	-	(5,062)	(217,472)	682,435	791,171	2.30%	1,090	-	18,739
Jul-20	682,435	(262,469)	(9,337)	-	(9,337)	(253,132)	429,304	555,869	2.30%	766	-	19,505
Aug-20	429,304	(261,185)	(7,914)	-	(7,914)	(253,271)	176,033	302,668	2.30%	417	-	19,922
Sep-20	176,033	(204,625)	(8,047)	-	(8,047)	(196,578)	(20,546)	77,744	2.30%	107	-	20,029
	(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)	-\$0.000559

	(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	14,642	(2,659)	-	(2,659)	17,300	1,495,251	1,486,601	2.88%	2,565	-	13,658
May-19	1,495,251	8,763	(2,530)	-	(2,530)	11,293	1,506,544	1,500,898	2.64%	2,374	-	16,032
Jun-19	1,506,544	6,334	(3,763)	-	(3,763)	10,097	1,516,641	1,511,593	2.61%	2,364	-	18,395
Jul-19	1,535,036	(45,054)	(7,354)	-	(7,354)	(37,699)	1,497,337	1,516,187	2.52%	2,289	18,395	2,289
Aug-19	1,497,337	(37,839)	(10,806)	-	(10,806)	(27,033)	1,470,304	1,483,821	2.50%	2,222	-	4,511
Sep-19	1,470,304	(37,864)	(9,968)	-	(9,968)	(27,896)	1,442,408	1,456,356	2.30%	2,007	-	6,518
Oct-19	1,448,926	(80,596)	(12,677)	-	(12,677)	(67,918)	1,381,007	1,414,966	2.30%	1,950	6,518	1,950
Nov-19	1,381,007	(147,392)	(12,716)	-	(12,716)	(134,675)	1,246,332	1,313,670	2.30%	1,810	-	3,760
Dec-19	1,246,332	(215,406)	(12,806)	-	(12,806)	(202,600)	1,043,732	1,145,032	2.30%	1,578	-	5,337
Jan-20	1,043,732	(276,469)	(13,069)	-	(13,069)	(263,400)	780,332	912,032	2.30%	1,257	-	6,594
Feb-20	780,332	(244,761)	(13,158)	-	(13,158)	(231,603)	548,729	664,530	2.30%	916	-	7,510
Mar-20	548,729	(201,197)	(12,976)	-	(12,976)	(188,221)	360,507	454,618	2.30%	626	-	8,136
Apr-20	360,507	(122,493)	(4,209)	-	(4,209)	(118,284)	242,223	301,365	2.30%	415	-	8,551
May-20	242,223	(66,346)	(4,310)	-	(4,310)	(62,036)	180,187	211,205	2.30%	291	-	8,843
Jun-20	180,187	(47,262)	(4,441)	-	(4,441)	(42,821)	137,366	158,776	2.30%	219	-	9,061
Jul-20	137,366	(48,905)	(7,284)	-	(7,284)	(41,621)	95,745	116,555	2.30%	161	-	9,222
Aug-20	95,745	(48,382)	(6,330)	-	(6,330)	(42,052)	53,693	74,719	2.30%	103	-	9,325
Sep-20	53,693	(49,979)	(6,411)	-	(6,411)	(43,567)	10,125	31,909	2.30%	44	-	9,369
	(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

PSE&G Energy Efficiency Economic Extension Program Proposed Rate Calculations

Schedule SS-EEEExt-1

Actual results through 9/30/2019

(\$'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	1,328,026	798,085	SS-2E/G, Col 22
2	Sep-19	(Over) / Under Recovered Balance	(4,509,851)	(1,742,421)	- SS-3E/G, Col 7
3	Sep-19	Cumulative Interest Exp / (Credit)	<u>(20,294)</u>	<u>(8,227)</u>	- SS-3E/G, Col 12
4	Oct 19 - Sep 20	Total Target Rate Revenue	(3,202,120)	(952,563)	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)	(0.000077)	(0.000341)	(Line 4 / (Line 5*1,000)) [Rnd 6]
7		Public Notice Rate w/o SUT (\$/kWh or \$/Therm)	(0.000079)	(0.000369)	
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**

Schedule SS-EEEExt-2E
Page 1 of 2

Actual results through 9/30/2019

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) <u>Program Investment</u>	(2) <u>Capitalized IT Costs</u>	(3) <u>Gross Plant</u>	(4) <u>Program Investment Amortization</u>	(5) <u>IT Cost Amortization</u>	(6) <u>Accumulated Amortization</u>	(7) <u>Net Plant</u>	(8) <u>Tax Depreciation</u>	(9) <u>Book Depreciation Tax Basis</u>	(10) <u>Deferred Income Tax</u>	(11) <u>Accumulated Deferred Income Tax</u>
Monthly Calculation											
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	2,512	6,014,113	(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**

Schedule SS-EEEext-2E

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Actual results through 9/30/2019

Effective Date	Prior Approved	1/1/2018	11/1/2018
Monthly WACC	0.9877%	0.8560%	0.751400%
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														
Oct-18	-	-	951,775	3,300,770	30,470	(124,878)	1,433	(6,940)	40,072	-	571,192	30,470	-	571,192
Nov-18	-	(951,775)	-	3,764,366	26,544	(124,878)	949	(9,576)	37,591	-	523,274	30,239	(3,695)	526,969
Dec-18	-	-	-	3,388,277	26,872	(5,908)	885	(9,736)	77,011	-	532,948	30,613	(3,741)	536,689
Jan-19	-	-	-	3,031,763	24,120	(5,247)	420	(9,866)	63,650	-	503,292	24,120	-	503,292
Feb-19	-	-	-	2,696,412	21,521	(12,204)	475	(8,922)	59,121	-	462,576	21,521	-	462,576
Mar-19	-	-	-	2,375,432	19,055	8,843	541	(9,853)	66,248	-	468,531	19,055	-	468,531
Apr-19	-	-	-	2,075,682	16,723	(2,196)	546	(9,561)	60,350	-	421,610	16,723	-	421,610
May-19	-	-	-	1,810,949	14,602	81	258	(9,871)	58,865	-	373,349	14,602	-	373,349
Jun-19	-	-	-	1,581,945	12,747	(155)	537	(51)	56,754	-	331,566	12,747	-	331,566
Jul-19	-	-	-	1,366,341	11,077	(155)	216	15	55,774	-	311,000	11,077	-	311,000
Aug-19	-	-	-	1,177,045	9,555	(155)	268	9	46,897	-	272,929	9,555	-	272,929
Sep-19	-	-	-	1,010,578	8,219	(155)	209	9	44,574	-	239,778	8,219	-	239,778
Oct-19	-	-	-	861,026	7,032	(155)	88	-	40,107	-	214,934	7,032	-	214,934
Nov-19	-	-	-	717,557	5,931	(155)	88	-	39,289	-	205,370	5,931	-	205,370
Dec-19	-	-	-	639,681	5,099	(155)	44	-	18,430	-	113,253	5,099	-	113,253
Jan-20	-	-	-	562,511	4,517	(155)	44	-	18,289	-	111,689	4,517	-	111,689
Feb-20	-	-	-	490,264	3,955	(155)	44	-	18,147	-	104,281	3,955	-	104,281
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	2,369	(155)	44	-	31,095	-	86,797	2,369	-	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- EEEext-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- EEEext-1.xlsx	See WP-SS- EEEext-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	596,205	(1,448,720)	7,920	(136,284)	631,761	-	8,729,413	603,641	(7,436)	8,736,848
2019	-	-	-	639,681	155,680	(11,809)	3,692	(48,092)	610,059	-	3,918,188	155,680	-	3,918,188
2020	-	-	-	5,124	23,500	7,221	396	-	299,259	-	916,618	23,500	-	916,618
Oct 19 - Sep 20					40,780	7,221	550	-	337,193	-	1,328,026	40,780	-	1,328,026

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

Schedule SS-EEEExt-2G

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Actual results through 9/30/2019

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	264,487	-	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	1,417,076	-	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	-	29,693,199	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)	3,650
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)	(19,382)
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	18,865	-	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' wkshft (5 & 10 yr Amort) (Row 1552)	Prior Month + (Col 4 + Col 5)	Col 3 - Col 6	See WP-SS-EEEExt-1.xlsx 'AmortG' wkshft (Row 1573)	See WP-SS-EEEExt-1.xlsx 'AmortG' wkshft (Row 1599)	(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	-	18,066,877	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	3,378,482	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	279	2,459,819	(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

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Actual results through 9/30/2019

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%

	(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	1,864,787	16,993	(67,824)	1,133	-	24,856	-	258,686	15,993	-	258,686
Nov-18	-	(387,243)	-	2,026,094	14,618	(68,807)	840	-	22,880	-	234,028	16,653	(2,035)	236,063
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	13,177	-	247,825
Feb-19	-	-	-	1,498,828	11,891	(6,678)	605	-	35,276	-	235,850	11,891	-	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)	695	-	36,338	-	223,505	9,466	-	223,505
May-19	-	-	-	1,043,227	8,364	103	329	-	36,192	-	203,187	8,364	-	203,187
Jun-19	-	-	-	920,430	7,377	(197)	684	-	34,857	-	178,599	7,377	-	178,599
Jul-19	-	-	-	802,516	6,473	(197)	274	-	34,748	-	170,494	6,473	-	170,494
Aug-19	-	-	-	698,814	5,640	(197)	341	-	30,238	-	149,957	5,640	-	149,957
Sep-19	-	-	-	603,929	4,894	(197)	266	-	29,168	-	136,873	4,894	-	136,873
Oct-19	-	-	-	515,541	4,206	(197)	300	-	26,674	-	127,180	4,206	-	127,180
Nov-19	-	-	-	428,060	3,545	(197)	300	-	26,583	-	125,257	3,545	-	125,257
Dec-19	-	-	-	381,727	3,042	(2,131)	225	-	10,123	-	64,754	3,042	-	64,754
Jan-20	-	-	-	335,444	2,694	(197)	225	-	10,863	-	67,025	2,694	-	67,025
Feb-20	-	-	-	291,672	2,356	(197)	225	-	10,847	-	63,194	2,356	-	63,194
Mar-20	-	-	-	250,915	2,039	(197)	225	-	10,847	-	59,682	2,039	-	59,682
Apr-20	-	-	-	205,737	1,716	(197)	225	-	18,430	-	64,510	1,716	-	64,510
May-20	-	-	-	168,716	1,407	(197)	225	-	18,431	-	52,853	1,407	-	52,853
Jun-20	-	-	-	134,877	1,141	(197)	225	-	18,431	-	48,163	1,141	-	48,163
Jul-20	-	-	-	108,492	914	5,582	225	-	18,431	-	45,607	914	-	45,607
Aug-20	-	-	-	82,203	716	5,582	225	-	18,431	-	45,274	716	-	45,274
Sep-20	-	-	-	56,960	523	(197)	225	-	16,171	-	35,587	523	-	35,587
		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' wksh (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	-	(382,405)	-	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	310,713	(850,410)	5,088	-	334,193	-	3,964,496	314,770	(4,057)	3,968,554
2019	-	-	-	381,727	88,728	(16,964)	5,144	-	374,441	-	2,100,326	88,728	-	2,100,326
2020	-	-	-	6,167	14,048	9,180	2,700	-	174,818	-	551,941			
Oct 19 - Sep 20					24,299	7,257	2,850	-	204,262	-	798,085	24,299	-	798,085

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	571,192	-	571,192	350,661	2,236,408	2,061,077	2.19%	2,704	-	7,590
Nov-18	2,243,997	712,097	523,274	(3,695)	526,969	185,128	2,429,125	2,336,561	2.36%	3,304	7,590	3,304
Dec-18	2,429,125	810,793	532,948	(3,741)	536,689	274,104	2,703,230	2,566,178	2.48%	3,813	-	7,116
Jan-19	2,710,666	838,015	503,292	-	503,292	334,724	3,045,389	2,878,027	2.92%	5,035	-	12,151
Feb-19	3,045,389	735,056	462,576	-	462,576	272,479	3,317,868	3,181,629	2.78%	5,299	-	17,450
Mar-19	3,317,868	774,361	468,531	-	468,531	305,830	3,623,698	3,470,783	2.76%	5,739	-	23,188
Apr-19	3,623,698	649,134	421,610	-	421,610	227,524	3,851,222	3,737,460	2.88%	6,448	-	29,637
May-19	3,851,222	735,611	373,349	-	373,349	362,262	4,213,484	4,032,353	2.64%	6,377	-	36,014
Jun-19	4,213,484	826,763	331,566	-	331,566	495,197	4,708,681	4,461,082	2.61%	6,975	-	42,990
Jul-19	4,751,670	219,416	311,000	-	311,000	(91,584)	4,660,087	4,705,878	2.52%	7,104	42,990	7,104
Aug-19	4,660,087	198,407	272,929	-	272,929	(74,521)	4,585,565	4,622,826	2.50%	6,924	-	14,028
Sep-19	4,585,565	164,064	239,778	-	239,778	(75,714)	4,509,851	4,547,708	2.30%	6,266	-	20,294
Oct-19	4,530,146	(247,537)	214,934	-	214,934	(462,471)	4,067,675	4,298,910	2.30%	5,923	20,294	5,923
Nov-19	4,067,675	(236,994)	205,370	-	205,370	(442,364)	3,625,311	3,846,493	2.30%	5,300	-	11,223
Dec-19	3,625,311	(264,595)	113,253	-	113,253	(377,849)	3,247,462	3,436,386	2.30%	4,735	-	15,958
Jan-20	3,247,462	(283,874)	111,689	-	111,689	(395,564)	2,851,898	3,049,680	2.30%	4,202	-	20,161
Feb-20	2,851,898	(251,711)	104,281	-	104,281	(355,991)	2,495,906	2,673,902	2.30%	3,684	-	23,845
Mar-20	2,495,906	(262,406)	97,936	-	97,936	(360,342)	2,135,565	2,315,735	2.30%	3,191	-	27,036
Apr-20	2,135,565	(224,219)	109,233	-	109,233	(333,452)	1,802,112	1,968,838	2.30%	2,713	-	29,749
May-20	1,802,112	(247,035)	86,797	-	86,797	(333,832)	1,468,280	1,635,196	2.30%	2,253	-	32,002
Jun-20	1,468,280	(293,003)	78,010	-	78,010	(371,013)	1,097,267	1,282,774	2.30%	1,768	-	33,769
Jul-20	1,097,267	(345,584)	71,735	-	71,735	(417,318)	679,949	888,608	2.30%	1,224	-	34,994
Aug-20	679,949	(343,894)	71,344	-	71,344	(415,238)	264,711	472,330	2.30%	651	-	35,644
Sep-20	264,711	(269,423)	63,444	-	63,444	(332,867)	(68,156)	98,278	2.30%	135	-	35,780
	(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) Over / (Under) Recovery Beginning Balance	(2) Gas Revenues	(3) Revenue Requirement	(4) Rate Case WACC Differential Cost	(5) Revenue Requirement Excluding WACC Cost	(6) Over / (Under) Recovery	(7) Over / (Under) Recovery Ending Balance	(8) Over / (Under) Average Monthly Balance	(9) Interest Rate (Annualized)	(10) Interest On Over / (Under) Average Monthly Balance	(11) Interest Roll-In	(12) 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	258,686	-	258,686	(25,678)	36,212	49,051	2.19%	64	-	4,556
Nov-18	40,767	492,416	234,028	(2,035)	236,063	256,353	297,120	168,944	2.36%	239	4,556	239
Dec-18	297,120	639,023	263,564	(2,023)	265,587	373,436	670,556	483,838	2.48%	719	-	958
Jan-19	674,613	757,377	247,825	-	247,825	509,552	1,184,165	929,389	2.92%	1,626	-	2,584
Feb-19	1,184,165	687,074	235,850	-	235,850	451,224	1,635,389	1,409,777	2.78%	2,348	-	4,931
Mar-19	1,635,389	621,149	236,844	-	236,844	384,306	2,019,695	1,827,542	2.76%	3,022	-	7,953
Apr-19	2,019,695	289,077	223,505	-	223,505	65,572	2,085,266	2,052,480	2.88%	3,541	-	11,494
May-19	2,085,266	173,014	203,187	-	203,187	(30,173)	2,055,093	2,070,180	2.64%	3,274	-	14,769
Jun-19	2,055,093	125,047	178,599	-	178,599	(53,552)	2,001,541	2,028,317	2.61%	3,171	-	17,940
Jul-19	2,019,481	67,256	170,494	-	170,494	(103,238)	1,916,243	1,967,862	2.52%	2,971	17,940	2,971
Aug-19	1,916,243	56,485	149,957	-	149,957	(93,473)	1,822,771	1,869,507	2.50%	2,800	-	5,771
Sep-19	1,822,771	56,523	136,873	-	136,873	(80,350)	1,742,421	1,782,596	2.30%	2,456	-	8,227
Oct-19	1,750,648	(53,585)	127,180	-	127,180	(180,765)	1,569,883	1,660,266	2.30%	2,288	8,227	2,288
Nov-19	1,569,883	(97,996)	125,257	-	125,257	(223,253)	1,346,630	1,458,257	2.30%	2,009	-	4,297
Dec-19	1,346,630	(143,216)	64,754	-	64,754	(207,970)	1,138,660	1,242,645	2.30%	1,712	-	6,009
Jan-20	1,138,660	(183,814)	67,025	-	67,025	(250,839)	887,821	1,013,241	2.30%	1,396	-	7,405
Feb-20	887,821	(162,733)	63,194	-	63,194	(225,926)	661,894	774,858	2.30%	1,068	-	8,473
Mar-20	661,894	(133,769)	58,682	-	58,682	(192,451)	469,443	565,669	2.30%	779	-	9,252
Apr-20	469,443	(81,441)	64,510	-	64,510	(145,952)	323,492	396,468	2.30%	546	-	9,799
May-20	323,492	(44,111)	52,853	-	52,853	(96,964)	226,528	275,010	2.30%	379	-	10,178
Jun-20	226,528	(31,423)	48,163	-	48,163	(79,586)	146,942	186,735	2.30%	257	-	10,435
Jul-20	146,942	(32,515)	45,607	-	45,607	(78,122)	68,820	107,881	2.30%	149	-	10,584
Aug-20	68,820	(32,167)	45,274	-	45,274	(77,442)	(8,622)	30,099	2.30%	41	-	10,625
Sep-20	(8,622)	(33,229)	35,587	-	35,587	(68,816)	(77,438)	(43,030)	2.30%	(59)	-	10,566
	(Prior Col 7) + (Col 11)	Forecasted kWh * Proposed Rate	Col 4 + Col 5 + Col 16 + Col 17 + Col 18 + Col 19 + Col 20	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 EEE Extension II Program
Proposed Rate Calculations**

Schedule SS-EEEXII-1

(\$'s Unless Specified)

Actual results through 9/30/2019

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	6,928,225	3,607,018	SS-2E/G, Col 22
2	Sep-19	(Over) / Under Recovered Balance	4,358,990	2,797,809	- SS-3E/G, Col 5
3	Sep-19	Cumulative Interest Exp / (Credit)	<u>17,290</u>	<u>10,922</u>	- SS-3E/G, Col 10
4	Oct 19 - Sep 20	Total Target Rate Revenue	11,304,505	6,415,750	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)	0.000273	0.002298	(Line 4 / (Line 5*1,000)) [Rnd 6]
7		Public Notice Rate w/o SUT (\$/kWh or \$/Therm)	0.000274	0.002340	
8		Existing Rate w/o SUT (\$/kWh or \$/Therm)	0.000046	0.000202	
9		Proposed Rate w/o SUT (\$/kWh or \$/Therm)	0.000274	0.002340	Line 7
10		Proposed Rate w/ SUT (\$/kWh or \$/Therm)	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**

Schedule SS-EEEXII-2E

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Actual Results through 9/30/2019

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	(70,580)	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	14,376,392	40,967,390	26,099	421,732	(111,212)	6,905,400
Apr-19	57,785	-	55,401,568	656,832	3,795	15,037,019	40,364,549	60,216	422,419	(101,815)	6,803,585
May-19	88,960	-	55,490,528	657,891	3,795	15,698,705	39,791,823	(543,203)	415,924	(269,611)	6,533,974
Jun-19	134,124	-	55,624,652	659,487	3,795	16,361,988	39,262,665	136,555	417,520	(78,979)	6,454,995
Jul-19	12,229	-	55,636,882	659,633	3,795	17,025,416	38,611,466	(122,332)	416,035	(151,335)	6,303,660
Aug-19	177,002	-	55,813,884	661,740	3,795	17,690,951	38,122,932	212,174	450,883	(67,101)	6,236,558
Sep-19	96,927	-	55,910,811	662,894	3,795	18,357,641	37,553,170	99,358	419,286	(89,935)	6,146,624
Oct-19	612,000	-	56,522,811	670,180	3,795	19,031,615	37,491,196	(175,241)	417,181	(166,530)	5,980,094
Nov-19	288,653	-	56,811,464	673,616	3,795	19,709,027	37,102,438	(924,725)	406,144	(374,107)	5,605,987
Dec-19	117,125	-	56,928,589	675,010	3,795	20,387,832	36,540,757	(287,173)	402,696	(193,922)	5,412,065
Jan-20	44,369	-	56,972,958	675,539	3,795	21,067,166	35,905,792	(1,042,772)	390,256	(402,824)	5,009,240
Feb-20	24,076	-	56,997,034	675,825	3,795	21,746,787	35,250,247	(94,095)	389,110	(135,829)	4,873,412
Mar-20	869,585	-	57,866,619	686,177	3,795	22,436,759	35,429,860	(178,232)	386,962	(158,876)	4,714,536
Apr-20	450,743	-	58,317,363	691,543	3,795	23,132,098	35,185,265	452,926	392,328	17,034	4,731,570
May-20	3,811	-	58,321,173	691,589	3,795	23,827,482	34,493,691	5,993	392,373	(108,612)	4,622,958
Jun-20	960,391	-	59,281,564	703,022	3,795	24,534,299	34,747,265	962,573	403,807	157,069	4,780,027
Jul-20	4,371	-	59,285,935	703,074	3,795	25,241,169	34,044,767	(382,134)	399,231	(219,642)	4,560,386
Aug-20	135,885	-	59,421,820	704,692	3,795	25,949,656	33,472,165	138,067	400,849	(73,868)	4,486,518
Sep-20	247,854	-	59,669,674	707,642	3,795	26,661,093	33,008,581	250,036	403,800	(43,223)	4,443,295
	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	(897,988)	7,464,600
2019	1,954,391	-	56,928,589	7,943,642	45,542	20,387,832	36,540,757	(2,270,577)	5,031,221	(2,052,536)	5,412,065
2020	3,096,665	-	60,025,254	8,367,336	45,542	28,800,711	31,224,544	287,553	4,768,743	(1,259,663)	4,152,402
Oct 19 - Sep 20	3,758,863	-		8,257,910	45,542						

**PSE&G EEE Extension II Program
Electric Revenue Requirements Calculation**

Schedule SS-EEEXII-2E
Page 2 of 2

Actual Results through 9/30/2019

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	Fixed Administrative Allowance	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	-	-	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	-	-	699,073
Feb-19	-	-	-	34,587,049	261,581	(347,647)	127,240	(2,251)	(42,792)	-	655,787	-	-	655,787
Mar-19	-	-	-	34,061,990	257,914	(390,731)	127,240	(2,386)	(59,639)	-	592,338	-	-	592,338
Apr-19	-	-	-	33,560,964	254,059	(333,688)	127,240	(618)	(37,334)	-	670,286	-	-	670,286
May-19	-	-	-	33,257,849	251,038	(342,557)	19,787	(2,239)	(37,848)	-	549,867	-	-	549,867
Jun-19	-	-	-	32,807,670	248,208	(362,217)	19,787	(1,727)	(45,536)	-	521,798	-	-	521,798
Jul-19	-	-	-	32,307,806	244,639	(335,110)	19,787	5,273	(34,299)	-	563,719	-	-	563,719
Aug-19	-	-	-	31,886,374	241,178	(549,234)	19,787	717	(130,826)	-	247,157	-	-	247,157
Sep-19	-	-	-	31,406,547	237,792	(341,100)	19,787	(2,433)	(36,641)	-	544,094	-	-	544,094
Oct-19	-	-	-	31,511,102	236,382	(361,195)	19,787	753	(40,822)	-	528,880	-	-	528,880
Nov-19	-	-	-	31,496,451	236,719	(358,354)	19,787	892	(34,052)	-	542,404	-	-	542,404
Dec-19	-	-	-	31,128,692	235,283	(349,664)	19,787	753	(28,761)	-	556,203	-	-	556,203
Jan-20	-	-	-	30,896,551	233,029	(348,634)	19,787	753	(23,287)	-	560,981	-	-	560,981
Feb-20	-	-	-	30,376,835	230,204	(348,725)	19,787	1,170	(22,763)	-	559,294	-	-	559,294
Mar-20	-	-	-	30,715,324	229,523	(346,605)	19,787	753	(17,046)	-	576,386	-	-	576,386
Apr-20	-	-	-	30,453,695	229,812	(335,739)	19,787	892	(12,797)	-	597,294	-	-	597,294
May-20	-	-	-	29,870,733	226,639	(328,735)	813	753	(10,058)	-	584,796	-	-	584,796
Jun-20	-	-	-	29,967,238	224,811	(324,934)	813	-	(8,572)	-	598,935	-	-	598,935
Jul-20	-	-	-	29,484,381	223,360	(322,137)	813	-	(5,669)	-	603,236	-	-	603,236
Aug-20	-	-	-	28,985,647	219,672	(317,315)	813	-	(3,784)	-	607,874	-	-	607,874
Sep-20	-	-	-	28,565,286	216,219	(314,028)	813	-	(2,499)	-	611,943	-	-	611,943
Annual Summary	See WP-SS- EEEXII-1.xls 'AmortE' wksh	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 Investment Repayments	Fixed Administrative Allowance	Net Capacity Revenue	See WP-SS- EEEXII-1.xls 'AmortE' wksh	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	2,618	-	-
2016	-	-	-	12,960,619	412,904	(310,225)	1,946,712	-	(119,009)	-	2,943,173	52,240	-	-
2017	-	-	-	28,261,837	1,850,324	(1,591,920)	1,946,712	(54,721)	(520,382)	-	5,871,230	157,826	-	2,025,033
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	242,632	(9,719)	8,222,869
2019	-	-	-	31,128,692	2,968,341	(4,389,182)	667,256	(4,368)	(559,627)	-	6,671,605	253,608	-	6,671,605
2020	-	-	-	27,072,142	2,659,341	(3,977,295)	85,652	4,322	(130,270)	-	7,054,628	222,831	-	7,054,628
Oct 19 - Sep 20	-	-	-	-	2,741,652	(4,056,064)	142,574	6,721	(210,111)	-	6,928,225	-	-	6,928,225

PSE&G EEE Extension II Program
Gas Revenue Requirements Calculation

Schedule SS-EEEXII-2G
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Actual Results through 9/30/2019

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	550,807	-	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	46,370	-	30,612,617	363,276	1,625	7,738,063	22,874,554	47,410	226,120	(50,235)	3,697,934
May-19	61,992	-	30,674,609	364,013	1,625	8,103,701	22,570,907	(360,031)	221,821	(163,559)	3,534,375
Jun-19	109,296	-	30,782,904	365,303	1,625	8,470,629	22,312,276	109,336	223,111	(31,962)	3,502,393
Jul-19	9,594	-	30,792,499	365,417	1,625	8,837,670	21,954,829	(101,450)	221,891	(90,891)	3,411,502
Aug-19	121,212	-	30,913,711	366,860	1,625	9,206,155	21,707,556	123,876	225,057	(28,414)	3,383,088
Sep-19	67,988	-	30,981,699	367,669	1,625	9,575,449	21,406,250	69,029	224,143	(43,603)	3,339,486
Oct-19	460,500	-	31,442,199	373,151	1,625	9,950,225	21,491,974	(64,907)	223,358	(81,031)	3,258,454
Nov-19	198,632	-	31,640,831	375,516	1,625	10,327,365	21,313,465	(795,081)	213,880	(283,619)	2,974,835
Dec-19	81,536	-	31,722,367	376,487	1,625	10,705,477	21,016,890	(188,576)	211,623	(112,496)	2,862,340
Jan-20	34,541	-	31,756,908	376,898	1,625	11,083,999	20,672,909	(690,741)	203,389	(251,340)	2,611,000
Feb-20	18,589	-	31,775,497	377,119	1,625	11,462,743	20,312,754	(78,947)	202,438	(79,097)	2,531,902
Mar-20	683,546	-	32,459,042	385,257	1,625	11,849,625	20,609,418	(15,520)	202,242	(61,213)	2,470,690
Apr-20	368,133	-	32,827,176	389,639	1,625	12,240,888	20,586,287	369,067	206,624	45,653	2,516,352
May-20	2,540	-	32,829,716	389,670	1,625	12,632,183	20,197,533	3,475	206,655	(57,114)	2,459,238
Jun-20	741,820	-	33,571,536	398,501	1,625	13,032,308	20,539,228	742,754	215,486	148,215	2,607,453
Jul-20	2,914	-	33,574,450	398,535	1,625	13,432,468	20,141,982	(314,168)	211,735	(147,831)	2,459,622
Aug-20	92,253	-	33,666,703	399,634	1,625	13,833,725	19,832,977	93,188	212,833	(33,632)	2,425,990
Sep-20	166,426	-	33,833,129	401,815	1,625	14,236,966	19,596,163	167,360	214,814	(13,339)	2,412,650
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	1,425,866	-	31,722,367	4,404,173	19,495	10,705,477	21,016,890	(1,622,814)	2,668,017	(1,205,590)	2,862,340
2020	2,388,055	-	34,110,422	4,725,728	19,495	15,450,700	18,659,722	431,937	2,520,221	(587,017)	2,275,323
Oct 19 - Sep 20	2,851,430	-		4,642,022	19,495						

PSE&G EEE Extension II Program
Gas Revenue Requirements Calculation

Schedule SS-EEEXII-2G
Page 2 of 2

Actual Results through 9/30/2019

Effective Date	Prior Approved	1/1/2018	11/1/2018
Monthly WACC	0.890370%	0.765730%	0.761360%
Inc. tax rate	40.85%	28.11%	28.11%

	(12) Excess Deferred Reg. Liab Transfer	(13) Excess Deferred Transfer to TAC	(14) Excess Deferred Ending Balance	(15) Net Investment	(16) Return Requirement	(17) Program Investment Repayments	(18) Fixed Administrative Allowance	(19) Net Capacity Revenue	(20) Tax Adjustment	(21) Tax Adjustment Excess Deferred Flow Thru	(22) Revenue Requirements	(23) Return Requirement at Previous WACC	(24) Impact of Change in WACC	(25) 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	-	-	401,452
Feb-19	-	-	-	19,732,393	149,120	(193,331)	72,509	-	(21,330)	-	371,088	-	-	371,088
Mar-19	-	-	-	19,444,915	147,189	(214,027)	72,509	-	(29,423)	-	340,596	-	-	340,596
Apr-19	-	-	-	19,176,620	145,101	(181,087)	72,509	-	(16,543)	-	384,880	-	-	384,880
May-19	-	-	-	19,036,532	143,567	(192,521)	11,276	-	(19,044)	-	308,918	-	-	308,918
Jun-19	-	-	-	18,809,883	142,189	(197,731)	11,276	-	(21,081)	-	301,580	-	-	301,580
Jul-19	-	-	-	18,543,327	140,336	(193,595)	11,276	-	(18,942)	-	306,117	-	-	306,117
Aug-19	-	-	-	18,324,468	138,512	(384,861)	11,276	-	(94,404)	-	39,008	-	-	39,008
Sep-19	-	-	-	18,066,765	136,722	(191,785)	11,276	-	(18,234)	-	307,273	-	-	307,273
Oct-19	-	-	-	18,233,520	136,380	(212,633)	11,276	-	(23,936)	-	285,864	-	-	285,864
Nov-19	-	-	-	18,338,630	137,402	(212,483)	11,276	-	(19,247)	-	294,089	-	-	294,089
Dec-19	-	-	-	18,154,551	137,105	(213,009)	11,276	-	(18,190)	-	295,294	-	-	295,294
Jan-20	-	-	-	18,061,909	136,065	(215,036)	11,276	-	(15,602)	-	295,226	-	-	295,226
Feb-20	-	-	-	17,780,851	134,661	(216,766)	11,276	-	(15,820)	-	292,095	-	-	292,095
Mar-20	-	-	-	18,138,728	134,950	(216,654)	11,276	-	(12,518)	-	303,934	-	-	303,934
Apr-20	-	-	-	18,069,935	136,036	(216,083)	11,276	-	(12,295)	-	310,199	-	-	310,199
May-20	-	-	-	17,738,295	134,532	(215,714)	463	-	(12,151)	-	298,424	-	-	298,424
Jun-20	-	-	-	17,931,774	134,012	(215,514)	463	-	(12,072)	-	307,014	-	-	307,014
Jul-20	-	-	-	17,682,360	133,802	(215,367)	463	-	(10,534)	-	308,524	-	-	308,524
Aug-20	-	-	-	17,406,987	131,831	(215,113)	463	-	(10,435)	-	308,004	-	-	308,004
Sep-20	-	-	-	17,183,513	129,957	(214,940)	463	-	(10,368)	-	308,352	-	-	308,352
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	-	-	-	18,154,551	1,703,549	(2,558,256)	380,244	-	(313,048)	-	3,636,157	-	-	3,636,157
2020	-	-	-	16,384,399	1,583,297	(2,635,934)	48,808	-	(160,680)	-	3,580,714	-	-	3,580,714
Oct 19 - Sep 20	-	-	-	-	1,616,732	(2,579,310)	81,247	-	(173,168)	-	3,607,018	-	-	3,607,018

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>
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)	342,370	670,286	-	670,286	(327,916)	(3,278,913)	(3,114,955)	2.88%	(5,374)	-	(24,361)
May-19	(3,278,913)	387,980	549,867	-	549,867	(161,886)	(3,440,799)	(3,359,856)	2.64%	(5,314)	-	(29,675)
Jun-19	(3,440,799)	436,056	521,798	-	521,798	(85,741)	(3,526,541)	(3,483,670)	2.61%	(5,447)	-	(35,122)
Jul-19	(3,561,662)	210,273	563,719	-	563,719	(353,445)	(3,915,108)	(3,738,385)	2.52%	(5,644)	(35,122)	(5,644)
Aug-19	(3,915,108)	190,140	247,157	-	247,157	(57,017)	(3,972,124)	(3,943,616)	2.50%	(5,906)	-	(11,550)
Sep-19	(3,972,124)	157,228	544,094	-	544,094	(386,866)	(4,358,990)	(4,165,557)	2.30%	(5,740)	-	(17,290)
Oct-19	(4,376,280)	858,546	528,880	-	528,880	329,666	(4,046,614)	(4,211,447)	2.30%	(5,803)	(17,290)	(5,803)
Nov-19	(4,046,614)	821,980	542,404	-	542,404	279,575	(3,767,039)	(3,906,826)	2.30%	(5,383)	-	(11,186)
Dec-19	(3,767,039)	917,711	556,203	-	556,203	361,508	(3,405,531)	(3,586,285)	2.30%	(4,942)	-	(16,128)
Jan-20	(3,405,531)	984,577	560,981	-	560,981	423,596	(2,981,935)	(3,193,733)	2.30%	(4,401)	-	(20,528)
Feb-20	(2,981,935)	873,022	559,294	-	559,294	313,728	(2,668,207)	(2,825,071)	2.30%	(3,893)	-	(24,421)
Mar-20	(2,668,207)	910,117	576,386	-	576,386	333,731	(2,334,476)	(2,501,341)	2.30%	(3,447)	-	(27,867)
Apr-20	(2,334,476)	777,671	597,294	-	597,294	180,378	(2,154,098)	(2,244,287)	2.30%	(3,092)	-	(30,960)
May-20	(2,154,098)	856,805	584,796	-	584,796	272,009	(1,882,089)	(2,018,094)	2.30%	(2,781)	-	(33,741)
Jun-20	(1,882,089)	1,016,238	598,935	-	598,935	417,304	(1,464,786)	(1,673,437)	2.30%	(2,306)	-	(36,046)
Jul-20	(1,464,786)	1,198,606	603,236	-	603,236	595,371	(869,415)	(1,167,100)	2.30%	(1,608)	-	(37,655)
Aug-20	(869,415)	1,192,746	607,874	-	607,874	584,872	(284,543)	(576,979)	2.30%	(795)	-	(38,450)
Sep-20	(284,543)	934,455	611,943	-	611,943	322,512	37,970	(123,287)	2.30%	(170)	-	(38,619)
	(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 EEE Extension II Program
Gas Over/(Under) Calculation

Schedule SS-EEEXII-3G

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</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)	(1,734,902)	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)	201,978	384,880	-	384,880	(182,902)	(1,769,917)	(1,678,466)	2.88%	(2,896)	-	(17,371)
May-19	(1,769,917)	120,885	308,916	-	308,916	(188,030)	(1,957,948)	(1,863,932)	2.64%	(2,948)	-	(20,319)
Jun-19	(1,957,948)	87,370	301,580	-	301,580	(214,210)	(2,172,158)	(2,065,053)	2.61%	(3,229)	-	(23,548)
Jul-19	(2,195,706)	18,765	306,117	-	306,117	(287,352)	(2,483,058)	(2,339,382)	2.52%	(3,532)	(23,548)	(3,532)
Aug-19	(2,483,058)	15,760	39,008	-	39,008	(23,249)	(2,506,307)	(2,494,682)	2.50%	(3,736)	-	(7,268)
Sep-19	(2,506,307)	15,770	307,273	-	307,273	(291,503)	(2,797,809)	(2,652,058)	2.30%	(3,654)	-	(10,922)
Oct-19	(2,808,731)	339,809	285,864	-	285,864	53,945	(2,754,787)	(2,781,759)	2.30%	(3,833)	(10,922)	(3,833)
Nov-19	(2,754,787)	621,436	294,089	-	294,089	327,347	(2,427,440)	(2,591,113)	2.30%	(3,570)	-	(7,403)
Dec-19	(2,427,440)	908,199	295,294	-	295,294	612,905	(1,814,534)	(2,120,987)	2.30%	(2,922)	-	(10,326)
Jan-20	(1,814,534)	1,165,653	295,226	-	295,226	870,427	(944,108)	(1,379,321)	2.30%	(1,901)	-	(12,226)
Feb-20	(944,108)	1,031,965	292,095	-	292,095	739,870	(204,238)	(574,173)	2.30%	(791)	-	(13,017)
Mar-20	(204,238)	848,291	303,934	-	303,934	544,357	340,119	67,941	2.30%	94	-	(12,924)
Apr-20	340,119	516,457	310,199	-	310,199	206,259	546,378	443,248	2.30%	611	-	(12,313)
May-20	546,378	279,731	298,424	-	298,424	(18,693)	527,684	537,031	2.30%	740	-	(11,573)
Jun-20	527,684	199,269	307,014	-	307,014	(107,746)	419,939	473,812	2.30%	653	-	(10,920)
Jul-20	419,939	206,196	308,524	-	308,524	(102,328)	317,610	368,774	2.30%	508	-	(10,412)
Aug-20	317,610	203,988	308,004	-	308,004	(104,016)	213,595	265,602	2.30%	366	-	(10,046)
Sep-20	213,595	210,721	308,352	-	308,352	(97,630)	115,964	164,779	2.30%	227	-	(9,819)

(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 EE 2017 Program
Proposed Rate Calculations**

Schedule SS-EE17-1

(\$'s Unless Specified)

Actual results through 9/30/2019

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	8,331,679	5,808,143	SS-2E/G, Col 23
2	Sep-19	(Over) / Under Recovered Balance	748,552	305,682	- SS-3E/G, Col 7
3	Sep-19	Cumulative Interest Exp / (Credit)	<u>(13,546)</u>	<u>(23,790)</u>	- SS-3E/G, Col 12
4	Oct 19 - Sep 20	Total Target Rate Revenue	9,066,685	6,090,036	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)	0.000219	0.002182	(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)
12		Resultant EE 2017 Revenue Increase / (Decrease)	3,560,047	2,618,268	(Line 5 * Line 11 * 1,000)

PSE&G EE 2017 Program
Electric Revenue Requirements Calculation

Schedule SS-EE17-2E
Page 2 of 2

Actual results through 9/30/2019

	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)
	Net Investment	Return Requirement	Program Investment Repayments	Fixed Administrative Allowance	Evaluation / IT Residential Data Analytics / Smart Thermostat	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												
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	13,883	-	-	-	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	6,102,987	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	9,148,543	66,256	(71,437)	265,402	8,909	3,217	(19,764)	-	406,671	65,540	-	406,671
May-19	9,676,438	70,725	(61,693)	265,402	5,571	2,488	(14,837)	-	431,430	69,961	-	431,430
Jun-19	10,692,825	76,527	(112,712)	265,402	20,070	2,529	(34,359)	-	399,923	75,700	-	399,923
Jul-19	12,428,995	86,869	(65,575)	265,402	8,108	7,280	(15,928)	-	500,033	85,930	-	500,033
Aug-19	14,296,737	100,409	(46,488)	265,402	41,078	2,815	(10,476)	-	598,904	99,324	-	598,904
Sep-19	16,118,604	114,270	(34,017)	334,063	19,024	1,226	376	-	712,489	113,036	-	712,489
Oct-19	17,692,976	127,030	(66,490)	334,063	54,801	44	(9,977)	-	744,567	125,657	-	744,567
Nov-19	19,635,099	140,242	(71,087)	334,063	54,801	49	(6,168)	-	787,807	138,726	-	787,807
Dec-19	22,291,248	157,517	(81,549)	334,063	54,801	44	(4,093)	-	839,347	155,815	-	839,347
Jan-20	22,689,004	168,991	(109,752)	204,766	17,364	-	(14,621)	-	656,373	167,165	-	656,373
Feb-20	22,889,179	171,237	(134,212)	204,766	17,364	-	(22,835)	-	632,984	169,387	-	632,984
Mar-20	23,088,982	172,740	(137,194)	204,766	17,364	-	(21,875)	-	638,825	170,873	-	638,825
Apr-20	23,654,268	175,614	(143,942)	204,766	20,416	-	(23,713)	-	650,076	173,717	-	650,076
May-20	24,388,128	180,495	(153,462)	204,766	20,416	-	(25,343)	-	659,429	178,545	-	659,429
Jun-20	24,713,450	184,475	(158,237)	204,766	20,416	-	(22,725)	-	667,848	182,481	-	667,848
Jul-20	26,366,256	191,906	(167,638)	204,766	12,599	-	(23,596)	-	687,849	189,833	-	687,849
Aug-20	26,609,700	199,031	(186,608)	204,766	12,599	-	(29,389)	-	680,222	196,880	-	680,222
Sep-20	27,367,868	202,794	(197,562)	204,766	12,599	-	(28,933)	-	686,352	200,602	-	686,352
	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	6,102,987	124,360	(77,581)	2,726,847	463,978	-	(13,858)	-	3,569,651	123,621	739	3,568,912
2019	22,291,248	1,104,804	(805,706)	3,459,458	281,433	28,596	(171,835)	-	6,539,348	1,092,865	-	6,539,348
2020	28,505,206	2,273,375	(2,030,276)	2,457,188	205,895	-	(318,867)	-	8,053,493	2,248,808	-	8,053,493
Oct 19 - Sep 20		2,072,072	(1,606,732)	2,845,081	315,541	138	(233,267)	-	8,331,679			8,331,679

PSE&G EE 2017 Program
Gas Revenue Requirements Calculation

Schedule SS-EE17-2G
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Actual results through 9/30/2019

	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)
	Net Investment	Return Requirement	Program Investment Repayments	Fixed Administrative Allowance	Evaluation / IT Residential Data Analytics / Smart Thermostat	Cost Offsets	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												
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	33,699	-	-	-	141,376	293	-	141,376
Jun-18	96,136	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	5,371,557	39,604	(9,836)	163,787	5,607	-	(1,719)	-	290,474	39,374	-	290,474
May-19	5,673,586	41,497	(9,323)	163,787	6,709	-	(1,460)	-	300,188	41,048	-	300,188
Jun-19	6,212,430	44,656	(12,009)	163,787	23,632	-	(1,595)	-	326,784	44,173	-	326,784
Jul-19	6,831,493	49,006	(9,528)	163,787	4,244	-	(624)	-	326,915	48,476	-	326,915
Aug-19	7,717,583	54,661	(11,719)	163,787	22,338	-	(1,587)	-	363,753	54,070	-	363,753
Sep-19	8,828,306	62,163	(11,063)	206,161	9,654	-	(1,016)	-	422,349	61,491	-	422,349
Oct-19	9,796,123	69,972	(9,546)	206,161	29,508	-	3,221	-	470,267	69,216	-	470,267
Nov-19	10,953,043	77,955	(9,788)	206,161	29,508	-	6,197	-	499,445	77,112	-	499,445
Dec-19	13,465,586	91,741	(22,941)	206,161	29,508	-	3,492	-	539,446	90,749	-	539,446
Jan-20	13,734,996	102,193	(34,364)	126,367	9,350	-	(948)	-	441,510	101,088	-	441,510
Feb-20	14,147,493	104,755	(43,223)	126,367	9,350	-	(3,027)	-	441,693	103,622	-	441,693
Mar-20	14,503,068	107,640	(43,379)	126,367	9,350	-	183	-	453,468	106,477	-	453,468
Apr-20	15,187,310	111,547	(48,438)	126,367	10,993	-	(1,753)	-	466,707	110,341	-	466,707
May-20	16,131,479	117,665	(60,251)	126,367	10,993	-	(3,182)	-	475,652	116,393	-	475,652
Jun-20	16,469,871	122,463	(60,502)	126,367	10,993	-	(1,535)	-	489,460	121,160	-	489,460
Jul-20	18,054,602	129,708	(72,025)	126,367	6,784	-	(1,113)	-	506,788	128,307	-	506,788
Aug-20	18,402,571	136,970	(78,372)	126,367	6,784	-	(591)	-	515,197	135,489	-	515,197
Sep-20	19,007,940	140,551	(95,115)	126,367	6,784	-	(1,535)	-	508,511	139,032	-	508,511
	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	13,465,586	632,344	(128,151)	2,134,942	177,822	-	2,269	-	4,365,584	625,511	-	4,365,584
2020	19,902,770	1,510,640	(900,202)	1,516,405	110,759	-	(41,401)	-	5,798,236	1,494,316	-	5,798,236
Oct 19 - Sep 20		1,313,179	(578,944)	1,755,786	169,907		(590)		5,809,143			5,808,143

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	628,152	314,698	342,812	-	342,812	(28,114)	600,038	614,095	2.92%	1,074	-	12,333
Feb-19	600,038	276,034	422,452	-	422,452	(146,419)	453,619	526,829	2.78%	877	-	13,210
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	243,768	406,671	-	406,671	(162,903)	228,595	310,047	2.88%	535	-	14,444
May-19	228,595	276,242	431,430	-	431,430	(155,188)	73,408	151,002	2.64%	239	-	14,683
Jun-19	73,408	310,472	399,923	-	399,923	(89,451)	(16,043)	28,682	2.61%	45	-	14,727
Jul-19	(16,043)	406,833	500,033	-	500,033	(93,200)	(109,243)	(62,643)	2.52%	(95)	-	14,633
Aug-19	(109,243)	367,880	598,904	-	598,904	(231,024)	(340,266)	(224,755)	2.50%	(337)	-	14,296
Sep-19	(340,266)	304,203	712,489	-	712,489	(408,286)	(748,552)	(544,409)	2.30%	(750)	-	13,546
Oct-19	(735,006)	548,341	744,567	-	744,567	(196,226)	(931,232)	(833,119)	2.30%	(1,148)	13,546	(1,148)
Nov-19	(931,232)	524,987	787,807	-	787,807	(262,820)	(1,194,052)	(1,062,642)	2.30%	(1,464)	-	(2,612)
Dec-19	(1,194,052)	586,129	839,347	-	839,347	(253,218)	(1,447,269)	(1,320,660)	2.30%	(1,820)	-	(4,432)
Jan-20	(1,447,269)	628,836	656,373	-	656,373	(27,537)	(1,474,806)	(1,461,038)	2.30%	(2,013)	-	(6,445)
Feb-20	(1,474,806)	557,587	632,984	-	632,984	(75,397)	(1,550,204)	(1,512,505)	2.30%	(2,084)	-	(8,529)
Mar-20	(1,550,204)	581,279	638,825	-	638,825	(57,546)	(1,607,749)	(1,578,976)	2.30%	(2,176)	-	(10,705)
Apr-20	(1,607,749)	496,688	650,076	-	650,076	(153,388)	(1,761,138)	(1,684,444)	2.30%	(2,321)	-	(13,026)
May-20	(1,761,138)	547,230	659,429	-	659,429	(112,200)	(1,873,337)	(1,817,238)	2.30%	(2,504)	-	(15,530)
Jun-20	(1,873,337)	649,057	667,848	-	667,848	(18,791)	(1,892,128)	(1,882,733)	2.30%	(2,594)	-	(18,124)
Jul-20	(1,892,128)	765,533	687,849	-	687,849	77,684	(1,814,444)	(1,853,286)	2.30%	(2,554)	-	(20,678)
Aug-20	(1,814,444)	761,790	680,222	-	680,222	81,568	(1,732,875)	(1,773,659)	2.30%	(2,444)	-	(23,121)
Sep-20	(1,732,875)	596,823	686,352	-	686,352	(89,529)	(1,822,404)	(1,777,640)	2.30%	(2,449)	-	(25,571)
	(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		(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)
	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 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	772,414	443,607	267,298	-	267,298	176,309	948,723	860,569	2.92%	1,505	-	14,973
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	-	18,503
Apr-19	1,156,304	169,316	290,474	-	290,474	(121,157)	1,035,147	1,095,725	2.88%	1,891	-	20,394
May-19	1,035,147	101,337	300,188	-	300,188	(198,851)	836,295	935,721	2.64%	1,480	-	21,874
Jun-19	836,295	73,242	326,784	-	326,784	(253,543)	582,753	709,524	2.61%	1,109	-	22,983
Jul-19	582,753	83,791	326,915	-	326,915	(243,124)	339,628	461,190	2.52%	696	-	23,679
Aug-19	339,628	70,372	363,753	-	363,753	(293,382)	46,247	192,937	2.50%	289	-	23,968
Sep-19	46,247	70,420	422,349	-	422,349	(351,929)	(305,682)	(129,718)	2.30%	(179)	-	23,790
Oct-19	(281,893)	267,200	470,267	-	470,267	(203,067)	(484,959)	(383,426)	2.30%	(528)	23,790	(528)
Nov-19	(484,959)	488,650	499,445	-	499,445	(10,795)	(495,755)	(490,357)	2.30%	(676)	-	(1,204)
Dec-19	(495,755)	714,139	539,446	-	539,446	174,694	(321,061)	(408,408)	2.30%	(563)	-	(1,767)
Jan-20	(321,061)	916,582	441,510	-	441,510	475,071	154,011	(83,525)	2.30%	(115)	-	(1,882)
Feb-20	154,011	811,459	441,693	-	441,693	369,767	523,777	338,894	2.30%	467	-	(1,415)
Mar-20	523,777	667,033	453,468	-	453,468	213,565	737,342	630,560	2.30%	869	-	(546)
Apr-20	737,342	406,103	466,707	-	466,707	(60,604)	676,739	707,040	2.30%	974	-	428
May-20	676,739	219,959	475,652	-	475,652	(255,693)	421,046	548,892	2.30%	756	-	1,185
Jun-20	421,046	156,690	489,460	-	489,460	(332,770)	88,276	254,661	2.30%	351	-	1,535
Jul-20	88,276	162,137	506,788	-	506,788	(344,651)	(256,375)	(84,050)	2.30%	(116)	-	1,420
Aug-20	(256,375)	160,401	515,197	-	515,197	(354,797)	(611,172)	(433,773)	2.30%	(598)	-	822
Sep-20	(611,172)	165,695	508,511	-	508,511	(342,815)	(953,987)	(782,579)	2.30%	(1,078)	-	(256)

(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
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PSE&G Demand Response Program Proposed Rate Calculations

(\$'s Unless Specified)

Schedule SS-DR-1

Actual results through September 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	4,926,420	SS-DR-3, Line 4, Col 122
3	Sep-19	Cumulative Interest Exp / (Credit)	22,329	SS-DR-3, Line 7, Col 122
4		Balance Transfer to S4AExt II	<u>(4,948,750)</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	
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**

Schedule SS-DR-2
Page 2 of 2

(\$'s unless otherwise noted)

Actual data through September 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	(201)	-	-	-	1,035,937	-	-	-	1,035,937	-	1,035,937
Jun-19	21,619	(125)	-	-	-	1,029,684	-	-	-	1,029,684	-	1,029,684
Jul-19	15,442	(152)	-	-	-	1,023,534	-	-	-	1,023,534	-	1,023,534
Aug-19	9,265	(87)	-	-	-	1,017,292	-	-	-	1,017,292	-	1,017,292
Sep-19	3,088	(88)	-	-	-	1,011,116	-	-	-	1,011,116	-	1,011,116
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	-	928,141	-	4,820,609	-	-	-	4,820,609	(16,457)	4,837,066
2019	250,163	(3,315)	-	584	-	9,325,523	-	-	-	9,325,523	-	9,325,523
2020	(0)	-	-	-	-	(0)	-	-	-	(0)	-	(0)
Oct 2019 - Sep 2020	(0)	-	-	-	-	(0)	-	-	-	(0)	-	(0)

Demand Response Program
Residential A/C Cycling Revenue Requirements Calculation
(\$' unless otherwise noted)

Actual data through September 2019

Monthly Calculations	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(10a)	(11)	(12)	11/2018 Forward				(14)	(15)	(18)	(19)	(20)	(21)	(22)
														Annual Pre-Tax WACC	Monthly Pre-Tax WACC	Prior to 11/2018	Prior to 01/2018							
	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	Proxied Excess Deferred Tax 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 Cross-in	Revenue Requirements			
Oct-18	-	-	33,375,304	278,128	-	22,400,699	10,974,805	93,736	(51,833)	2,074,875	2,022,843	1,417,555	-	1,417,555	7,647,355	65,461	-	-	172	-	343,761			
Nov-18	-	-	33,375,304	897,691	-	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	58,987	-	-	-	-	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	1,287,284	-	-	-	6,103,474	46,858	(181)	-	208	-	1,043,939			
Mar-19	-	-	33,375,304	997,691	-	27,389,156	5,985,148	343,494	(183,895)	1,287,284	1,103,369	-	-	-	5,289,678	39,744	(435)	-	-	-	1,037,870			
Apr-19	-	-	33,375,304	997,691	-	28,386,847	4,986,457	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	3,987,766	343,494	(183,895)	919,474	735,579	-	-	-	3,662,085	27,515	(198)	-	-	-	1,025,485			
Jun-19	-	-	33,375,304	997,691	-	30,382,230	2,989,074	343,494	(183,895)	735,579	551,684	-	-	-	2,848,288	21,401	(123)	-	-	-	1,019,215			
Jul-19	-	-	33,375,304	997,691	-	31,379,922	1,990,383	343,494	(183,895)	551,684	367,790	-	-	-	2,034,491	15,288	(150)	-	-	-	1,013,427			
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	(68)	-	-	-	1,006,849			
Sep-19	-	-	33,375,304	997,691	-	33,375,304	-	343,494	(183,895)	183,895	0	-	-	-	408,898	3,057	(85)	-	-	-	1,000,835			
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	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
Annual Summary	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 WP-SS-DR-1.xls '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			
2009	1,028,893	-	1,028,893	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	-	1,488,414			
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	-	26,395,336	2,229,151	-	3,477,769	22,917,567	5,962,283	1,438,889	5,764,092	6,070,523	-	-	-	16,954,569	1,736,837	2,439,227	2,271,655	4,111,636	-	7,912,052			
2013	5,115,220	-	32,510,556	2,931,223	-	6,408,892	26,101,563	4,538,172	855,897	6,486,879	6,726,361	-	-	-	19,452,400	2,156,093	7,089,544	2,249,955	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	6,462,259	-	-	-	18,267,311	2,186,265	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	(896,240)	5,759,077	5,706,019	-	-	-	14,836,362	1,616,611	5,112,817	1,056,359	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	4,961,139	1,009,052	929,803	-	1,891,508			
2017	-	-	33,376,073	3,337,598	-	19,619,436	13,756,838	1,085,954	(464,100)	4,052,744	3,993,666	-	-	-	9,872,494	1,285,992	4,689,724	943,409	682,222	-	1,559,497			
2018	(769)	-	33,375,304	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	(3,267)	-	870	-	9,230,795			
2020	-	-	33,375,304	-	-	33,375,304	-	-	-	-	-	-	-	-	(0)	(0)	-	-	-	-	(0)			
Oct 2019 - Sep 2020	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(0)	-	-	-	-	-	(0)			

**Demand Response Program
Small Commercial A/C Cycling Revenue Requirements Calculation**
(5% unless otherwise noted)

Schedule 65-DR-2b

Actual data through September 2019

														11/2018 Forward	Prior to 11/2018	Prior to 01/2018	Prior to 07/2018								
														Annual Pre-Tax WACC	0.0162%	10.2721%	11.8520%	11.3082%							
														Monthly Pre-Tax WACC	0.7514%	0.8503%	0.9877%	0.8424%							
(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 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	2,793	-	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)	78,749	599	-	-	87	-	10,834					
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	-	-	45,685	343	(2)	-	-	-	10,584					
May-19	-	-	331,620	10,249	-	290,624	40,995	3,339	(1,942)	9,712	7,769	-	-	37,379	281	(3)	-	-	-	10,533					
Jun-19	-	-	331,620	10,249	-	300,873	30,746	3,339	(1,942)	7,769	5,827	-	-	29,073	218	(2)	-	-	-	10,468					
Jul-19	-	-	331,620	10,249	-	311,122	20,498	3,339	(1,942)	5,827	3,885	-	-	20,766	156	(2)	-	-	-	10,407					
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 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	6,254					
2010	4,513	-	4,513	141	-	141	4,372	3,878	3,025	1,869	-	-	-	1,877	113	-	-	-	145,465	145,719					
2011	145,424	-	149,936	4,916	-	5,066	144,880	126,807	98,846	48,610	-	-	-	50,385	3,883	-	-	6,580	474,277	489,656					
2012	129,012	-	278,948	23,992	-	29,049	249,900	65,493	33,307	71,455	-	-	-	179,371	19,350	28,960	33,435	490,229	478,046	478,046					
2013	38,952	-	317,900	30,058	-	59,107	258,793	35,267	2,589	70,388	-	-	-	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)	66,892	-	-	-	174,444	21,845	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	74,627	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	-	72,685					
2017	-	-	331,620	33,161	-	191,242	140,378	9,628	(4,810)	42,604	-	-	-	99,462	12,912	68,360	32,993	75,061	-	85,766					
2018	-	-	331,620	48,139	-	238,381	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	(48)	-	(87)	-	94,728					
2020	-	-	331,620	-	-	331,620	-	-	-	-	-	-	-	-	(0)	-	-	-	-	(0)					
Oct 2019 - Sep 2020	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(0)	-	-	-	-	(0)					

PSE&G DR Program
Electric (Over)/Under Calculation

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Existing / Proposed DR Rate (w/o SUT)	-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>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	(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
(1b) Deferred Balance Transfer to S4AExt II						
(2) Revenue Requirements	<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	627.0	357.7	257.2	217.7	313.4	267.6
(4) Deferred Balance	3,180.9	3,514.5	3,771.6	3,972.8	4,286.2	4,553.9
(5) Monthly Interest Rate	0.18250%	0.19667%	0.20667%	0.24333%	0.23167%	0.23000%
(6) After Tax Monthly Interest Expense/(Credit)	3.762	4.733	5.413	6.774	6.878	7.308
(7) Cumulative Interest Balance Added to Subsequent Year's Revenue	(24.1)	4.7	10.1	16.9	23.8	31.1
(8) Requirements	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	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

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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	654.6	741.8	833.7	1,362.2	1,231.8	1,018.6	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							4,948.7
(2) Revenue Requirements	<u>1,042.0</u>	<u>1,035.9</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	387.4	294.1	195.9	(338.7)	(214.5)	(7.4)	(4,948.7)
(4) Deferred Balance	4,941.3	5,235.4	5,431.3	5,148.4	4,933.9	4,926.4	(0.0)
(5) Monthly Interest Rate	0.24000%	0.22000%	0.21750%	0.21000%	0.20833%	0.19167%	0.00000%
(6) After Tax Monthly Interest Expense/(Credit)	8.191	8.048	8.339	7.986	7.550	6.793	-
(7) Cumulative Interest Balance Added to Subsequent Year's Revenue	39.3	47.3	55.7	8.0	15.5	22.3	-
(8) Requirements	4,980.6	5,282.7	5,487.0	5,156.3	4,949.4	4,948.7	(0.0)
(9) Net Sales - kWh (000)							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	3,413.0	3,658.0	3,834.2	3,802.9	3,624.1	3,544.3	1,770.8
(14) Securitization (Over) / Under Collection							

PSE&G DR Program
Electric (Over)/Under Calculation

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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	0.00000%	0.00000%	0.00000%	0.00000%	0.00000%	0.00000%	0.00000%
(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) Cummulative 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

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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) Cumulative 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					

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 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	\$350.32	\$349.76	(\$0.56)	(0.16)%
370	3,464	641.44	640.20	(1.24)	(0.19)
740	6,920	1,229.48	1,227.12	(2.36)	(0.19)
803	7,800	1,380.15	1,377.47	(2.68)	(0.19)
1,337	12,500	2,199.20	2,194.88	(4.32)	(0.20)

- (1) Based upon current Delivery Rates and Basic Generation Service Residential Small Commercial pricing (BGS-RSCP) charges in effect December 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 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	\$36.44	\$36.38	(\$0.06)	(0.16)%
3,464	370	67.96	67.83	(0.13)	(0.19)
6,920	740	132.87	132.62	(0.25)	(0.19)
7,800	803	144.45	144.17	(0.28)	(0.19)
12,500	1,337	242.66	242.20	(0.46)	(0.19)

- (3) Based upon current Delivery Rates and Basic Generation Service Residential Small Commercial Pricing (BGS-RSCP) charges in effect December 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 components of the GPRC.

TYPICAL RESIDENTIAL GAS BILL IMPACTS

The effect of the proposed change in the Carbon Abatement Program, Energy Efficiency Economic Stimulus Program, Energy Efficiency Economic Extension Program, Energy Efficiency Economic Extension Program II, and Energy Efficiency 2017 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	\$230.36	\$230.68	\$0.32	0.14%
50	340	357.16	357.90	0.74	0.21
100	610	567.94	569.20	1.26	0.22
159	1,000	870.17	872.26	2.09	0.24
172	1,040	895.22	897.40	2.18	0.24
200	1,210	1,024.42	1,026.96	2.54	0.25
300	1,816	1,485.80	1,489.58	3.78	0.25

- (1) Based upon current Delivery Rates and Basic Gas Supply Service (BGSS-RSG) charges in effect December 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 Economic Stimulus Program, Energy Efficiency Economic Extension Program, Energy Efficiency Economic Extension Program II, and Energy Efficiency 2017 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	\$27.80	\$27.85	\$0.05	0.18%
340	50	46.94	47.05	0.11	0.23
610	100	86.30	86.51	0.21	0.24
1,040	172	142.24	142.60	0.36	0.25
1,210	200	163.97	164.39	0.42	0.26
1,816	300	241.66	242.29	0.63	0.26

- (3) Based upon current Delivery Rates and Basic Gas Supply Service (BGSS-RSG) charges in effect December 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 Economic Stimulus Program, Energy Efficiency Economic Extension Program, Energy Efficiency Economic Extension Program II, and Energy Efficiency 2017 components of the GPRC.