



June 29, 2020

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
“2020 PSE&G Green Programs Cost Recovery Filing”

BPU Docket No. _____

VIA BPU E-FILING SYSTEM & ELECTRONIC MAIL

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

Dear Secretary Camacho-Welch:

Enclosed for filing on behalf of petitioner Public Service Electric and Gas Company is the Petition, Testimonies of Karen Reif and Stephen Swetz, and Supporting Schedules in the above-referenced proceeding.

Please be advised that workpapers are being provided via electronic version only.

Very truly yours,

A handwritten signature in blue ink, appearing to read "Joseph A. Shea, Jr.", written in a cursive style.

Joseph A. Shea, Jr.

Attachment
C Attached Service List (E-Mail Only)

USB Drive – Electronic Workpapers

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STATE OF NEW JERSEY
BOARD OF PUBLIC UTILITIES

IN THE MATTER OF THE PETITION OF	)	
PUBLIC SERVICE ELECTRIC AND GAS	)	<u>P E T I T I O N</u>
COMPANY FOR APPROVAL OF CHANGES	)	
IN ITS ELECTRIC GREEN PROGRAMS	)	
RECOVERY CHARGE AND ITS GAS GREEN	)	BPU Docket No. _____
PROGRAMS RECOVERY CHARGE	)	
("2020 PSE&G Green Programs Cost Recovery Filing")		

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

INTRODUCTION

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

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

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

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

5. In compliance with the Clean Energy Act of 2018, P.L. 2018, c.17, the Company is proposing to create a new Clean Energy Act Studies (“CEAS”) component of the GPRC. As set forth in detail below, the CEAS component includes the costs associated with a demographic

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

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

study and a voltage optimization study required by the Clean Energy Act, and the Company is seeking recovery of those costs in this proceeding.

6. On June 28, 2019, PSE&G filed its 2019 GPRC petition, seeking approval of cost recovery for the PSE&G Green Programs. On January 8, 2020, the Board issued a final Order approving the resolution of the 2019 PSE&G Green Programs annual cost recovery proceeding. The Order included an obligation for PSE&G to make its next GPRC cost recovery filing no later than July 1, 2020, using actual data from October 1, 2019 through March 31, 2020, and forecasted data through September 30, 2021.³ The instant petition satisfies this filing requirement.

I. CARBON ABATEMENT PROGRAM

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

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

³ *I/M/O the Petition of Public Service Electric and Gas Company for Approval of Changes in its Electric Green Program Recovery Charge and its Gas Green Programs Recovery Charge ("2019 PSE&G Green Programs Cost Recovery Charge Filing")*, BPU Docket Nos. ER19060764 and GR19060765, Decision and Order Approving Stipulation (January 8, 2020), p. 7, quoting ¶10 of stipulation.

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

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

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

- a. Residential Home Energy Tune-Up Subprogram
- b. Residential Programmable Thermostat Installation Subprogram
- c. Small Business Direct Install Subprogram
- d. Large Business Best Practices and Technology Demonstration Subprogram
- e. Hospital Efficiency – Retrofit Subprogram and New Construction Subprogram

11. In regard to cost recovery, the Board-approved Joint Position provides:

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

* * *

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

⁵ Joint Position, ¶12.

final rates, on January 1st of the subsequent year, upon issuance of a Board Order authorizing these provisional or final rates.⁶

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

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

II. ENERGY EFFICIENCY ECONOMIC STIMULUS PROGRAM

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

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

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

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

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

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

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

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

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

* * *

The Signatory Parties stipulate that the revenue requirements recovered through the electric and gas EEESCs will be calculated to include a return on investment and a return of investment through amortization of the associated regulatory asset over 60 months. Although the five-year amortization does not match the life of the measures installed and the associated benefits, the parties agreed to this shorter recovery period to accelerate recovery of the Company’s investment. The revenue requirements include reasonable and prudent associated costs regarding administrative, sales, training, evaluation and IT capital. They further stipulate that this initial calculation will use the overall cost of capital utilized to set rates in the Company’s most recent gas base rate case, BPU Docket No. GR05100845, which was 7.9591%, (11.3092% on a pre-tax basis) based on a return on equity of 10. The Signatory Parties agree that any change in the WACC authorized by the Board in

⁸ EEE Stipulation, ¶20.

a subsequent base rate case will be reflected in the subsequent monthly revenue requirement calculation. The Signatory Parties agree that any change in the revenue requirement resulting from the change in the WACC will not be included in the monthly interest calculation for over and under recoveries until the date of the next scheduled annual true-up but in any event, no later than January 1st of the subsequent year. The Signatory Parties stipulate that after the initial revenue requirements period, the electric and gas EEESCs will be calculated utilizing projected cost data subject to annual adjustments. The calculation of the revenue requirement for the purpose of setting the initial EEESCs for the period ending December 31, 2010 is set forth in Attachment 2 attached to the Stipulation and made a part of the Stipulation.

In calculating the monthly interest on net over and under recoveries, the interest rate shall be based upon the Company's interest rate obtained on its commercial paper and/or bank credit lines utilized in the preceding month. If both commercial paper and bank credit lines have been utilized the weighted average of both sources of capital shall be used. In the event that neither commercial paper nor bank credit lines were utilized in the preceding month, the last calculated rate will be used. The interest rate shall not exceed PSE&G's overall rate of return as authorized by the Board in PSE&G's pre-tax WACC as identified in Paragraph 22 above. The interest amount charged to the EEESC balances will be computed using the following methodology set forth in Attachment 3 to the Stipulation and made a part of the Stipulation. The calculation of monthly interest shall be based on the net of tax average monthly balance, consistent with the methodology set forth in Attachment 3 to the Stipulation. Simple interest shall accrue on any under and over recovered balance, and shall be included in the deferred electric and gas EEESC balance at the end of each reconciliation period. The true-up calculation of over- and under-recoveries shall be included in the Company's Annual Filing. The interest calculation in this paragraph is subject to the condition set forth in paragraph number 22.⁹

⁹ EEE Stipulation, ¶¶22-23.

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

III. EEE EXTENSION PROGRAM

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

19. PSE&G filed the EEE Extension Petition in an effort to continue to stimulate the economy by lowering consumers’ energy bills, fostering job creation opportunities, continuing to look for ways to address climate change, and to continue assisting the State in achieving its energy reduction goals. The Hospital Efficiency, Residential Multifamily Housing, and Municipal/Local/Government Direct Install Subprograms of PSE&G’s EEE Program had proven highly successful and there remained significant customer interest in taking advantage of the offerings.

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

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

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

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

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

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

requirements for the upcoming year. The annual EEExtCs true-up filings will be made as part of the GPRC annual true up petition ("Annual Filing").¹¹

* * *

The Signatory Parties stipulate that the revenue requirements recovered through the electric and gas EEExtCs will be calculated to include a return on investment and a return of investment through amortization of the associated regulatory asset over 60 months. Although the five-year amortization does not match the life of the measures installed and the associated benefits, the Signatory Parties agreed to this shorter recovery period to accelerate recovery of the Company's investment. The revenue requirements include reasonable estimated associated costs regarding administrative, marketing and sales, training, processing, inspections, and other quality control, and evaluation. The Signatory Parties further stipulate that this initial calculation will use the overall cost of capital utilized to set rates in the Company's most recent base rate case, BPU Docket No. GR09050422, which was 8.21%, based on a return on equity ("ROE") of 10.3%. The Signatory Parties agree that any change in the Weighted Average Cost of Capital ("WACC") authorized by the Board in a subsequent base rate case will be reflected in the subsequent monthly revenue requirement calculations. The Signatory Parties further agree that any change in the revenue requirement resulting from the change in the WACC will not be included in the monthly interest calculation for over and under recoveries until the date of the next scheduled annual true-up but in any event, no later than January 1st of the subsequent year. The Signatory Parties stipulate that after the initial revenue requirements period, the electric and gas EEExtCs will be calculated utilizing projected cost data subject to annual adjustments. The calculation of the revenue requirement as well as the rate calculation for the purpose of setting the initial EEExtCs for the period ending December 31, 2012 is set forth in Attachment 2 to the Stipulation.

In calculating the monthly interest on net over and under recoveries, the interest rate shall be based upon the Company's interest rate obtained on its commercial paper and/or bank credit lines utilized in the preceding month. If both commercial paper

¹¹ EEExtCs Extension Order at ¶22.

and bank credit lines have been utilized the weighted average of both sources of capital shall be used. In the event that neither commercial paper nor bank credit lines were utilized in the preceding month, the last calculated rate will be used. The interest rate shall not exceed PSE&G's overall rate of return as authorized by the Board in PSE&G's pre-tax WACC as identified in Paragraph 23 of the Stipulation. The interest amount charged to the EEEextC balances will be computed using the following methodology set forth in Attachment 3 of the Stipulation. The calculation of monthly interest shall be based on the net of tax average monthly balance, consistent with the methodology set forth in Attachment 3. Simple interest shall accrue on any under and over recovered balance, and shall be included in the deferred electric and gas EEEextC balance at the end of each reconciliation period. The true-up calculation of over- and under- recoveries shall be included in the Company's Annual Filing. This interest calculation in this paragraph is subject to the condition set forth in paragraph 23.¹²

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

IV. DEMAND RESPONSE PROGRAM

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

¹² EEE Extension Order at ¶¶23-24.

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

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

26. On July 23, 2009, the parties executed a settlement agreement. The settlement agreement called for the Company to implement the Residential Central Air Conditioner Cycling Subprogram and the Small Commercial Customer AC Cycling Subprogram. Consideration of the other proposed subprograms was deferred.

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

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

* * *

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

* * *

¹⁴ DR Settlement Agreement, ¶8.

¹⁵ DR Settlement Agreement, ¶9.

[T]he Demand Response component of the GPRC will be reviewed, true-up, and modified in an annual filing that PSE&G will make with the Board. Each annual filing will contain a reconciliation of PSE&G's actual recoveries (which were based on projected Program costs) and actual revenue requirements for the prior period. Each annual filing will also contain a forecast of revenue requirements for the upcoming 12-month period that shall be based upon the Company's then-current gas and/or electric authorized overall rate of return and capital structure, including income tax effects. Attachment 1 is the GPRC tariff sheet, including the initial Demand Response component based on this Settlement, to be approved by the Board. Attachment 2 is the revised SCC tariff sheet showing a zero charge.

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

¹⁶ DR Settlement Agreement, ¶¶10 and 11.

28. In an Order dated July 31, 2009, the Board approved the settlement agreement and authorized PSE&G to implement the Residential AC Cycling and Small Commercial AC Cycling Subprograms. The Board also approved the cost recovery mechanism and PSE&G implemented the rates for the DR component of the GPRC on August 3, 2009.

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

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

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

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

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

31. The DR regulatory asset has been fully amortized as of September 30, 2019 and the DR rate was set to \$0.000000 per kWh effective February 1, 2020 in the 2019 GPRC cost recovery proceeding. The testimony and schedules of Mr. Swetz, Attachment B to this Petition, support the final DR under-collected balance being transferred to the Solar 4 All Extension II program on February 1, 2020. The Company is proposing to eliminate the Demand Response component from the GPRC tariff page in this proceeding.

V. SOLAR 4 ALL PROGRAM

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

33. On July 27, 2009, the parties executed a settlement agreement. The settlement agreement calls for the Solar 4 All Program to consist of two segments: Segment 1 –

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

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

Centralized Solar (40 MW), and Segment 2 – Pole-Attached Solar (40 MW), for a total of 80 MW, with an estimated capital investment of approximately \$514 million.

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

PSE&G will recover the net revenue requirements associated with the Solar 4 All Program via a new Solar Generation Investment Program component of the Company's electric GPRC ("SGIP"). The SGIP will be applicable to all electric rate schedules on an equal cents per kilowatt-hour basis for recovery of costs associated with the Solar 4 All Program. The initial SGIP will be based on estimated Program revenue requirements from August 1, 2009 or date of the written BPU Order to December 31, 2010. Thereafter, the SGIP will be changed nominally on an annual basis, incorporating a true-up for actuals and an estimate of the revenue requirements for the upcoming year.²⁰

* * *

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

²⁰ S4A Settlement Agreement, ¶34.

In calculating the monthly interest on net over and under recoveries, the interest rate shall be based upon the Company's interest rate obtained on its commercial paper and/or bank credit lines utilized in the preceding month. If both commercial paper and bank credit lines have been utilized the weighted average of both sources of capital shall be used. In the event that neither commercial paper nor bank credit lines were utilized in the preceding month, the last calculated rate will be used. The interest rate shall not exceed PSE&G's overall rate of return as authorized by the Board as identified in Paragraph 36 above. The interest amount charged to the SGIP balance will be computed using the following methodology set forth in Exhibit D attached hereto and made a part of this Stipulation. The calculation of monthly interest shall be based on the net of tax average monthly balance, consistent with the methodology set forth in Exhibit D. Simple interest shall accrue on any under and over recovered balance, and shall be included in the deferred SGIP balance at the end of each reconciliation period. The true-up calculation of over- and under- recoveries shall be included in the Company's Annual Filing.²¹

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

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

²¹ S4A Settlement Agreement, ¶¶36 and 37.

VI. SOLAR LOAN II PROGRAM

37. On March 31, 2009, PSE&G filed a Petition with the Board requesting approval of the Solar Loan II Program and associated rate recovery mechanism.²² Building on its successful Solar Loan I Program, PSE&G proposed a new program for 40 MW of additional loans for the installation of solar photovoltaic systems, along with any unused capacity from Solar Loan I.

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

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

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

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

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

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

nominally on an annual basis, incorporating a true-up for actuals and an estimate of the revenue requirements for the upcoming year.²⁴

* * *

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

In calculating the monthly interest on net over and under recoveries, the interest rate shall be based upon the Company's interest rate obtained on its commercial paper and/or bank credit lines utilized in the preceding month. If both commercial paper and bank credit lines have been utilized the weighted average of both sources of capital shall be used. In the event that neither commercial paper nor bank credit lines were utilized in the preceding month, the last calculated rate will be used. The interest rate shall not exceed PSE&G's overall rate of return as authorized by the Board as identified in Paragraph 38 above. The interest amount charged to the SLP balance will be computed using the methodology set forth in Exhibit F attached hereto and made a part of this Settlement Agreement. The calculation of monthly interest shall be based on the net of tax average monthly balance, consistent with the methodology set

²⁴ SLII Settlement Agreement, ¶36.

forth in Exhibit F. Simple interest shall accrue on any under and over recovered balance, and shall be included in the deferred SLP balance at the end of each reconciliation period. The true-up calculation of over- and under- recoveries shall be included in the Company's Annual Filing.²⁵

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

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

VII. SOLAR 4 ALL EXTENSION PROGRAM

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

43. On May 29, 2013, the Board issued an Order approving a modified version of the Solar 4 All Program Extension initially proposed by PSE&G. The Board Order approved the Company to implement a Solar 4 All Program Extension consisting of four segments: (1) Segment A – Landfills/Brownfields (42 MW); (2) Segment B – Underutilized Government

²⁵ SLII Settlement Agreement, ¶¶38 and 39.

²⁶ *I/M/O the Petition of Public Service Electric and Gas Company for Approval of an Extension of a Solar Generation Investment Program and Associated Cost Recovery Mechanism*, BPU Docket No. EO12080721.

Facilities (1MW); (3) Segment C – Grid Security/Storm Preparedness Pilot (1MW); and (4) Segment D – Parking Lot Solar Pilot (1MW), for a total of 45 MW, with an estimated capital investment over the initial build-out period of approximately \$247.2 million (excluding Allowance for Funds Used During Construction).

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

PSE&G will recover the net revenue requirements for the Solar4All Extension Program via a new Solar Generation Investment Extension Program (“SGIEP”) component of the Company’s electric RGGI Recovery Charge (“RRC”). The SGIEP will be applicable to all electric rate schedules on an equal cents per kilowatt-hour basis for recovery of the costs associated with the Solar 4 All Extension Program. The initial SGIEP will be based on revenue requirements from June 1, 2013, or the date of the written Board Order, through September 30, 2014. Thereafter, the SGIEP will be changed nominally on an annual basis in conjunction with the annual filing for all other existing [GPRC] components, incorporating a true-up for actual results and a forecast of revenue requirements for the twelve months succeeding the anticipated Board approval date.²⁷

* * *

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

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

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

²⁷ S4AE Board Order at ¶29.

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

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

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

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

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

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

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

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

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

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

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

* * *

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

²⁸ S4AE Settlement Agreement, ¶¶30 through 32.

45. The May 29, 2013 Board Order authorized PSE&G to implement the S4AE Program. The Board also approved the cost recovery mechanism, and PSE&G implemented the rates for the S4AE component of the GPRC (known as the “SGIEP”) on June 1, 2013.

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

VIII. SOLAR LOAN III PROGRAM

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

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

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

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

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

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

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

³⁰ SLIII Settlement Agreement, ¶¶73 and 74.

requirements associated with the direct costs of the Program would be expressed as:

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

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

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

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

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

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

Loan Accrued Interest + Loan Interest Rate to WACC Differential Cost

Where

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

And

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

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

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

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

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

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

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

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

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

The SLIII Signatory Parties further stipulate that common costs shared by all three of PSE&G's solar loan programs be allocated based on forecasted MW capacity installed for the upcoming year. Therefore, every December a forecast will be conducted of the cumulative total capacity installed by the end of the following year for the Solar Loan III Program. For Solar Loan I and Solar Loan II, the current methodology of allocating costs based on the total forecasted capacity installed for the program will be maintained. The ratio of the forecasted installed capacity for each program to total forecasted installed capacity for all of the solar loan programs will be applied to all common costs for the following year starting on January 1.

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

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

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

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

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

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

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

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

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

52. On May 23, 2018, the Clean Energy Act was signed into law and directed the BPU to, among other things, close the current SREC program when 5.1% of the kilowatt-hours sold in New Jersey is supplied by qualified solar generation facilities. After thorough evaluation and out of an abundance of caution, PSE&G determined to close the SL III Program in June

2019. This allowed PSE&G to allocate maximum capacity to all the applicants in the SL III pipeline, while allowing potential loan customers sufficient time to complete their solar projects prior to closure of the SREC program. The BPU formally closed the SREC program to all new applications on April 30, 2020.³¹

IX. EEE EXTENSION II PROGRAM

53. On August 7, 2014, the Company filed a Petition with the Board seeking approval of the EEE Extension II Program to extend the three EEE Extension subprograms (Multifamily Housing, Municipal Direct Install, and Hospital Efficiency). The objective of the filing was to add funding and extend the timeframe for the aforementioned three EEE Extension Program offerings already in the marketplace in order to address more customers, while also factoring in lessons learned and balancing policy issues of concern associated with energy efficiency.³²

54. On April 8, 2015, the Company, Board Staff, and Rate Counsel executed a stipulation approving the EEE Extension II Program. By Order dated April 16, 2015, the Board approved the stipulation and authorized the Company to implement the EEE Extension II Program and begin cost recovery through the electric and gas EEE Extension II Components (“EEEXIIC”) of the GPRC, with rates effective as of May 1, 2015 (hereinafter, “EEE Extension II Order”).

³¹ *I/M/O The Closure of the SREC Registration Program Pursuant to P.L. 2018, c. 17*, BPU Docket No. QO18070698, Order dated April 6, 2020.

³² *I/M/O the petition of Public Service Electric and Gas Company to continue its Energy Efficiency Economic Extension Program on a regulated basis (“EEE Extension II”)*, BPU Docket No. EO14080897.

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

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

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

The Parties agree that with respect to the Administration, Marketing, Training, Program Management, Inspections, Evaluations and Quality Assurance/Quality Control line item established in the chart in Paragraph 15 above (collectively “Fixed Administrative Allowance”), the Company shall recover \$12 million fixed for ratemaking and revenue requirement purposes in accordance with the monthly schedule attached to the Stipulation as Attachment 5.³³

* * *

PSE&G will recover the net revenue requirements associated with this EEE Extension II Program via two new EEE Extension II Components (EEEXIICs) of the Company’s Green Program Recovery Charges (GPRC). The electric EEEXIIC will be applicable to all electric rate schedules on an equal dollar per kilowatt-hour basis for recovery of costs associated with the electric EEE Extension II Program. The gas EEEXIIC will be applicable to all gas rate schedules on an equal dollar per therm

³³ EEE Extension II Order at ¶16.

basis for recovery of costs associated with the gas EEE Extension II Program. The initial EEEXIICs will be based on estimated EEE Extension II Program revenue requirements from May 1, 2015 to September 30, 2016. The purpose of the 17-month initial cost recovery period is to align future cost recovery periods with the other components of the GPRC. The EEEXIICs are intended to be effective May 1, 2015 or earlier upon issuance of a Board Order. Thereafter, the electric and gas EEEXIICs will be changed on an annual basis incorporating a true-up for actual revenue requirements as calculated in Attachment I, Schedules SS-EEEXII-2E and SS-EEEXII-2G for electric and gas respectively and estimated electric and gas revenue requirements calculated using the same schedules for the upcoming recovery period. The annual EEEXIICs true-up filings will be made as part of the GPRC annual true up filing.³⁴

* * *

The Parties agree that Public Service may amortize its investments in the EEE Extension II Program over a 7-year period, with the exception of the IT capital enhancements, which will be amortized over a 5-year period. Accordingly, the Parties stipulate that the revenue requirements, as calculated in Attachment 1, are recovered through the electric and gas EEEXIICs and will include a return on investment and a return of investment through amortization of the associated regulatory asset over 84 months. The Parties further stipulate that the return on the incremental investments undertaken in the EEE Extension II Program at issue in this proceeding shall be at a weighted average cost of capital including a 9.75% return on common equity and a 4.60% cost of debt. The portion of debt and equity in the capital structure shall be as determined from the Company's 2009 Base Rate Case (Equity: 51.2%, Debt: 48.8%). This results in a WACC of 7.24%, or a pre-tax WACC of 10.68% at current tax rates as shown in Attachment I. The parties agree that any change in the WACC authorized by the Board in a subsequent base rate case will be reflected in the subsequent monthly revenue requirement calculations. The parties further agree that any change in the revenue requirement resulting from the change in the WACC will not be included in the monthly interest calculation for over and under recoveries until the date of the next scheduled annual true-up but in any event, no later

³⁴ EEE Extension II Order at ¶32.

than January 1 of the subsequent year. The Parties stipulate that after the initial revenue requirements period, the electric and gas EEEXIICs will be calculated utilizing projected cost data subject to annual adjustments. The calculation of the revenue requirement as well as the rate calculation for the purpose of setting the initial EEEXIICs for the period ending September 30, 2016 and for each future annual period for the entire length of the EEE Extension II Program is set forth in Attachment 1 attached hereto and made a part of this Stipulation.

In calculating the monthly interest on net over- and under-recoveries, the interest rate shall be based upon the Company's interest rate obtained on its commercial paper and/or bank credit lines utilized in the preceding month. If both commercial paper and bank credit lines have been utilized the weighted average of both sources of capital shall be used. In the event that neither commercial paper nor bank credit lines were utilized in the preceding month, the last calculated rate will be used. The interest rate shall not exceed PSE&G's overall rate of return as authorized by the Board in PSE&G's pre-tax WACC as identified in the preceding Paragraph. The interest amount charged to the EEEXIIC balances will be computed using the methodology set forth in Attachment 1 attached hereto and made a part of this Stipulation. The calculation of monthly interest shall be based on the net of tax average monthly balance, consistent with the methodology set forth in Attachment I. Simple interest shall accrue on any under and over recovered balance, and shall be included in the deferred electric and gas EEEXIIC balance at the end of each reconciliation period. The true-up calculation of over- and under- recoveries shall be included in the Company's Annual Filing. This interest calculation in this paragraph is subject to the condition set forth in the preceding Paragraph.³⁵

57. The Company is successfully implementing the EEE Extension II Program, and is filing this Petition in compliance with the Board Order approving the Program to reset the EEE Extension II components of the GPRC. Details regarding the proposed rates and bill

³⁵ EEE Extension II Order at ¶¶33 and 34.

impacts are discussed below under the heading “Supporting Testimony.”

X. SOLAR 4 ALL EXTENSION II PROGRAM

58. On May 10, 2016, PSE&G filed a Petition with the Board requesting approval of the Solar 4 All Extension II Program (“S4AEII”) through the addition of new utility-owned solar program segments.³⁶

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

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

PSE&G will recover the net revenue requirements for the Solar4All Extension II Program via a new Solar Generation Investment Extension II Program (“SGIEIIP”) component of the Company’s electric Green Program Recovery Charge (“GPRC”). The SGIEIIP component will be applicable to all electric rate schedules on an equal cents per kilowatt-hour basis for recovery of the costs associated with the Solar4All Extension II Program. The initial SGIEIIP component will be based on revenue requirements from October 1, 2016, or the date of the written Board Order through September 30, 2017. Thereafter, the SGIEIIP component will be changed nominally on an annual basis in conjunction with the annual filing for all other existing GPRC components, incorporating a true-up for actual results

³⁶ I/M/O the Petition of Public Service Electric and Gas Company for Approval of an Extension of a Solar Generation Investment Program and Associated Cost Recovery Mechanism, BPU Docket No. EO16050412.

and a forecast of revenue requirements for the twelve months succeeding the anticipated Board approval date.³⁷

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

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

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

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

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

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

³⁷ S4AEII Board Order at ¶19.

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

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

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

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

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

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

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

Investment Tax Credit (“ITC”) –The Company will return all of the ITC it utilizes to ratepayers in accordance with Federal income tax law. The return of the ITC to ratepayers must be amortized over the book life of the assets. The ITC benefit is partially offset by the tax impact associated with the tax basis reduction equal to fifty

percent of the ITC. This tax basis reduction is prescribed by federal income tax law governing the ITC. The impact on revenue requirements is generated by applying the book depreciation method to the difference between the book basis and the tax basis multiplied by the tax rate, and then multiplied by the revenue conversion factor.

The Signatory Parties further stipulate that the initial revenue requirement calculation will use a WACC of 6.9894% (10.4370% on a pre-tax basis) as defined above. In addition, the AFUDC rate will reflect the ROE agreed upon by the parties as reflected in the weighted average cost of capital for investment in the Extension II Program. The Signatory Parties agree that any change in the WACC authorized by the Board in a subsequent base rate case will be reflected in the subsequent monthly revenue requirement calculations, effective as of the date of the Board's base rate case order authorizing a change in the WACC. The Parties further agree that any change in the revenue requirement resulting from the change in the WACC will not be included in the monthly interest calculation for over and under recoveries until the date of the next scheduled annual true-up but in any event, no later than January 1 of the subsequent year. The Parties stipulate that after the initial revenue requirements period, the SGIEIIP component will be calculated utilizing projected cost data subject to annual adjustments. . . .³⁸

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

³⁸ S4AEII Board Order at ¶¶21 through 23.

62. In its May 28, 2019 Order approving the Company's 2018 Green Programs cost recovery filing, the Board approved the parties' settlement permitting PSE&G to exceed the annual cap of 15 MW per Energy Year and install 20.1 MW in Energy Year 2020.³⁹

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

XI. ENERGY EFFICIENCY 2017 PROGRAM

64. On March 3, 2017, the Company filed a Petition with the Board seeking approval of its EE 2017 Program. The EE 2017 filing sought approval to extend the three EEE Extension II subprograms (Multifamily Housing, Municipal Direct Install, and Hospital Efficiency) and for two new subprograms: (1) a Smart Thermostat Subprogram; and (2) a Residential Data Analytics pilot Subprogram. The objective of the filing was to add funding and extend the timeframe for the aforementioned three EEE Extension II Program offerings already in the marketplace in order to address more customers, while factoring in lessons learned and balancing policy issues of concern associated with energy efficiency.⁴⁰ In addition,

³⁹ *I/M/O the petition of Public Service Electric and Gas Company for Approval of Changes in its Electric Green Program Recovery Charge and its Gas Green Programs Recovery Charge ("2018 PSE&G Green Programs Cost Recovery Charge Filing")*, BPU Docket No. ER18070688 and GR18070689, Order Approving Stipulation (May 28, 2019), pp. 7-8, quoting ¶17 of stipulation.

⁴⁰ *I/M/O the Petition of Public Service Electric and Gas Company for Approval of its Energy Efficiency 2017 Program and Recovery of Associated Costs ("EE 17 Program")*, BPU Docket No. EO17030196.

the two new subprograms were proposed to address energy savings opportunities in the residential sector that PSE&G is uniquely positioned to offer.

65. By Order dated August 23, 2017, the Board authorized the Company to implement the EE 2017 Program and begin cost recovery through the electric and gas EE 2017 Components (“EE17C”) of the GPRC, with rates effective as of September 1, 2017 (hereinafter, “EE 2017 Order”).

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

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

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

The Signatory Parties agree that with respect to the “Fixed Administrative Allowance” established in the chart in Paragraph 11 above, the Company shall recover \$13.8 million fixed for ratemaking and revenue requirement purposes in accordance with the monthly schedule attached hereto as Attachment 2. The Fixed Administrative Allowance includes recovery of program costs to support the delivery of the subprograms. The Signatory Parties further agree that the evaluation (outside contractor), IT

System Enhancement Costs for Smart Thermostat subprogram, and IT costs associated with Residential Data Analytics are outside the Fixed Administrative Allowance and will be subject to annual true-up and review, subject to the budget caps provided herein.⁴¹

* * *

PSE&G will recover the net revenue requirements associated with the EE 2017 Program cost recovery via new EE17Cs of the Company's electric and gas GPRC, which would be filed annually after the two-year initial period in accordance with the revenue requirement methodology, cost recovery mechanism and bill impact analysis set forth in Attachment 1 of this Stipulation. Although IT System Enhancement Costs for Smart Thermostat and Residential Data Analytics will be trued-up as part of the GPRC process, the Company agrees to cap these costs at \$1.6 million. Additionally, the Company agrees that the \$300,000 in IT costs associated with Data Analytics will be expensed. The issues of capitalization or expensing of all other IT costs shall take into account PSE&G's accounting policy and generally accepted accounting principles and shall be reviewed as part of annual cost recovery proceedings. All IT costs shall be subject to prudence review in annual cost recovery filings.⁴²

* * *

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

⁴¹ EE 2017 Order at p. 4 (citing the Stipulation, ¶12).

⁴² EE 2017 Order at pp. 5-6 (citing the Stipulation, ¶22).

resulting from the change in the WACC will not be included in the monthly interest calculation for over and under recoveries until the date of the next scheduled annual true-up but in any event, no later than January 1 of the subsequent year. Any changes to current tax rates would be reflected in an adjustment to the Pre-Tax WACC or in any impacts to the revenue requirement calculation. See Attachment 1, Schedule SS-EE17-1 to this Stipulation for the calculation of the current Pre-Tax WACC. Any change in the WACC authorized by the Board in a subsequent electric, gas, or combined base rate case will be reflected in the appropriate corresponding subsequent monthly revenue requirement calculations. Any change in the revenue requirement resulting from the change in the WACC will not be included in the monthly interest calculation for over and under recoveries until the date of the next scheduled annual true-up but in any event, no later than January 1 of the subsequent year.⁴³

* * *

To be consistent with the amortization period approved in the EEE Extension II Program for the Direct Install, Hospital and Multifamily Subprograms, the Company agrees to amortize its investments in the EE 2017 Program over a seven-year period.⁴⁴

* * *

In calculating the monthly interest on net over- and under-recoveries, the interest rate shall be based upon the Company's interest rate obtained on its commercial paper and/or bank credit lines utilized in the preceding month. If both commercial paper and bank credit lines have been utilized, the weighted average of both sources of capital shall be used. In the event that neither commercial paper nor bank credit lines were utilized in the preceding month, the last calculated rate will be used. The interest rate shall not exceed PSE&G's overall rate of return as authorized by the Board in PSE&G's pre-tax WACC. The interest amount charged to the EE 2017 Program balances will be computed using the methodology described in Attachment 1 to this Stipulation of Settlement and is the same as the Board-approved methodology that was specified in the EEE Extension II Program Order.⁴⁵

⁴³ EE 2017 Order, p. 7 (citing the Stipulation, ¶27).

⁴⁴ EE 2017 Order, p. 7 (citing the Stipulation, ¶28).

⁴⁵ EE 2017 Order, pp. 7-8 (citing the Stipulation, ¶31).

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

69. On October 11, 2018 the Company filed a Petition with the Board requesting approval for the Clean Energy Future – Energy Efficiency (“CEF-EE”) program. In a subsequent stipulation of settlement (“Stipulation”) in the CEF-EE docket, the parties thereto agreed among other things to extend four of the subprograms in PSE&G’s current EE 2017 Program. In a related order in the CEF-EE docket dated February 19, 2020, the Board approved among other things a further extension of all five of the subprograms in EE 2017. The Board also determined that the incremental expenditures would be added to the existing EE 2017 component of the GPRC. Revenue requirements associated with the incremental expenditures will be recovered through the EE 2017 component of the Company’s annual GPRC filings.

The details of the two extensions are shown below:

EE 2017 Sub-Program Components	Original EE 2017 Expenditures (\$M)	EE 2017 Extension I Expenditures (\$M)	Incremental EE 2017 Extension II Expenditures (\$M)	Cumulative EE 2017, EE 2017 Extension I, and EE 2017 Extension II Expenditures (\$M)
Multifamily Housing Sub-Program	\$20.0	\$10.0	\$30.0	\$60.0
Direct Install Sub-Program	\$15.0	\$0.0	\$15.0	\$30.0
Hospital Efficiency Sub-Program	\$25.0	\$12.5	\$60.0	\$97.5
Smart Thermostat Sub-Program	\$6.5	\$3.25	\$4.0	\$13.75
Residential Data Analytics Pilot Sub-Program	\$2.5	\$1.25	\$2.0	\$5.75
Program Investment	\$69.0	\$27.0	\$111.0	\$207.0
Fixed Administrative Allowance	\$13.8	\$5.52	\$18.3	\$ 37.62
Evaluation (Outside Contractor)	\$0.7	\$0.475	\$0.7	\$1.875
IT System Enhancement Costs for Smart Thermostat ^[1]	\$1.3	\$0.0	\$0.0	\$1.3
IT Residential Data Analytics	\$0.3	\$0.0	\$0.0	\$0.3
Total	\$85.1	\$32.995	\$130.0	\$248.095

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

XII – Clean Energy Act Studies

71. The Clean Energy Act of 2018, P.L. 2018, c.17, mandated that PSE&G and the other New Jersey electric and gas distribution companies undertake two studies: the voltage optimization study and a demographic study.

Voltage Optimization Study

72. The Clean Energy Act states in relevant part: “the Board of Public Utilities shall direct each electric public utility in the State to undertake a study to determine the optimal voltage for use in their respective distribution systems, including a consideration of voltage optimization. An electric public utility shall be entitled to full and timely recovery of the costs associated with this analysis.” N.J.S.A. 48:3-87.10.

73. By order dated May 28, 2019,⁴⁶ the Board directed the New Jersey electric distribution companies to jointly hire a consultant to analyze the readily available nationwide information on voltage optimization and on optimal voltage. The utilities complied with this order and hired Navigant Consulting, Inc. (“Navigant”) to conduct the analysis. The report

⁴⁶ *I/M/O The New Jersey Board of Public Utilities – A Study to Determine the Optimal Voltage For Use In the Distribution Systems of Each Electric Public Utility in the State*, BPU Docket No. EO19040499, Order Dated May 28, 2019.

was completed by Navigant, and PSE&G submitted the PSE&G portion of the Navigant report to the BPU on January 15, 2020.

74. By order dated December 6, 2019,⁴⁷ the Board directed that “costs related to the optimal voltage study, which are determined to be prudent, will be collected through a new component of the individual utility clauses used to collect costs related to programs under N.J.S.A. 48:3-98.1”, which for PSE&G is the GPRC. The Company is seeking recovery of its share of the costs associated with the voltage optimization study in this proceeding.

Demographic Study

75. The Clean Energy Act states in relevant part: “Each electric public utility and gas public utility shall conduct a demographic analysis as part of the stakeholder process to determine if all of its customers are able to participate fully in implementing energy efficiency measures, to identify market barriers that prevent such participation, and to make recommendations for measures to overcome such barriers. The public utility shall be entitled to full and timely recovery of the costs associated with this analysis.” N.J.S.A. 48:3-87.9(f)(2).

76. By order dated October 7, 2019,⁴⁸ the Board directed the New Jersey electric and gas utilities to develop a joint RFP to procure a consultant to perform the demographic analysis. The utilities complied with this order and hired DNV-GL to perform the

⁴⁷ *I/M/O The New Jersey Board of Public Utilities – A Study to Determine the Optimal Voltage For Use In the Distribution Systems of Each Electric Public Utility in the State*, BPU Docket No. EO19040499, Order Dated December 6, 2019.

⁴⁸ *I/M/O The Clean Energy Act of 2018 – Utility Demographic Analysis*, BPU Docket No. QO19060748, Order Directing the Utilities to Complete a Demographic Analysis, dated October 7, 2019 (“Demographic Order”).

demographic analysis, the costs of which were shared by all utilities. The report was submitted to the BPU on May 1, 2020.

77. The Board further determined that: “costs determined to be prudent will be collected through a new component of the individual utility clauses used to collect costs related to programs under N.J.S.A. 48:3-98.1.”⁴⁹, which for PSE&G is the GPRC. The Company is seeking recovery of its share of the costs associated with the demographic study in this proceeding.

SUPPORTING TESTIMONY

78. In support of this Petition, the Company is presenting the Direct Testimony of Karen Reif, Vice President of Renewables and Energy Solutions at PSE&G, attached hereto as Attachment A. Ms. Reif’s testimony describes the status of the PSE&G Green Programs. Ms. Reif’s testimony and schedules also discuss and quantify the administrative costs the Company seeks to recover through the GPRC for the Green Programs pursuant to their respective Orders and Settlements.

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

80. The proposed rates for the combined components of the electric and gas GPRCs for the period October 1, 2020 through September 30, 2021 are designed to recover

⁴⁹ Demographic Order at page 5.

approximately \$67.1 million (electric) and \$19.7 million (gas) in revenue on an annual basis. The resultant net annual electric revenue impact is an increase of \$16.6 million. The resultant net annual gas revenue impact is an increase of \$8.1 million. The cumulative proposed rate impacts for the 12 components of the electric GPRC in this proceeding would be an increase from \$0.001334 per kWh (including SUT) to \$0.001773 per kWh (including SUT). The cumulative proposed changes for the six components of the gas GPRC, which includes only the CA, EEE, EEE Extension, EEE Extension II, EE 2017 and Clean Energy Act Studies components, would be an increase from \$0.004361 per therm (including SUT) to \$0.007382 per therm (including SUT). The proposed changes to each of the GPRC components are described in Mr. Swetz's testimony and schedules (see Attachment B).

81. As a result of the proposed rates set forth in Attachment C, PSE&G's typical residential electric customers using 740 kWh in a summer month and 6,920 kWh annually would experience an increase in their annual bill from \$1,312.16 to \$1,315.20, or \$3.04 or approximately 0.23% (based on Delivery Rates and Basic Generation Service Residential Small Commercial Pricing [BGS-RSCP] charges in effect June 1, 2020 and assuming the customer receives BGS-RSCP service from PSE&G). PSE&G's typical residential gas heating customers using 172 therms in a winter month and 1,040 therms annually would experience an increase in their annual bill from \$871.88 to \$874.98, or \$3.10, or approximately 0.36% (based on current Delivery Rates and Basic Gas Supply Service [BGSS-RSG] charges in effect June 1, 2020 and assuming the customer receives BGSS service from PSE&G). The residential customer bill impacts comparing the current and proposed delivery charges are contained within the Typical Residential Bill Impacts and draft Form of Notice of Filing and of Public Hearings set forth in

Attachments D and E, respectively, for the aforementioned typical customers, as well as for other typical customer usage patterns.

82. The proposed rates, as set forth in the tariff sheets in Attachment C, are just and reasonable and PSE&G should be authorized to implement the proposed rates as set forth herein, on or before October 1, 2020, upon issuance of a written Board Order.

83. Contained herein in Attachment E is a draft Form of Notice of Filing and of Public Hearings. This Form of Notice sets forth the requested changes to the electric and gas rates and will be placed in newspapers having a circulation within the Company's electric and gas service territories upon receipt, scheduling, and publication of public hearing dates.

84. In accordance with the Board's recent Covid-19 order⁵⁰, notice of this filing, the Petition, testimony, and schedules will be served upon the Department of Law and Public Safety, 124 Halsey Street, P.O. Box 45029, Newark, New Jersey 07101 and upon the Director, Division of Rate Counsel, 140 East Front Street 4th Floor, Trenton, N.J. 08625 by electronic mail. Electronic copies of the Petition, testimony, and schedules will also be sent to the persons identified on the service list provided with this filing.

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

⁵⁰ *In the Matter of the New Jersey Board of Public Utilities' Response to the COVID-19 Pandemic for a Temporary Waiver of Requirements for Certain Non-Essential Obligations*, BPU Docket No. EO20030254, Order dated March 19, 2020

86. PSE&G requests that the Board issue an order finding that the actual Program costs through March 31, 2020 for each of the PSE&G Green Programs specified are reasonable and appropriate for recovery through the GPRC.

87. PSE&G also requests that on or before October 1, 2020, the Board issue an order approving the proposed rates. In the alternative, if the Board is not able to approve the proposed rates as final by this time, PSE&G requests that the Board approve the rates on a provisional basis, subject to refund, effective for service rendered on and after October 1, 2020.

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

COMMUNICATIONS

Communications and correspondence related to the Petition should be sent as follows:

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CONCLUSION AND REQUESTS FOR APPROVAL

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

1. The actual Program costs through March 31, 2020 for each of the PSE&G Green Programs specified are reasonable and appropriate for recovery through the GPRC.
2. PSE&G is authorized to recover all costs requested herein associated with the PSE&G Green Programs.
3. The proposed rates and charges set forth in the proposed Tariff for Electric Service, Public Service Electric and Gas Company, B.P.U.N.J. No. 16, Electric, and the proposed Tariff for Gas Service, Public Service Electric and Gas Company, B.P.U.N.J. No. 16, Gas, referred to herein as Attachment C, are just and reasonable, and PSE&G is authorized to implement the rates proposed herein on or before October 1, 2020.

4. PSE&G is authorized to remove the DR component from the GPRC tariff.

Respectfully submitted,

**PUBLIC SERVICE ELECTRIC
AND GAS COMPANY**



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DATED: June 29, 2020
Newark, New Jersey

**STATE OF NEW JERSEY
BOARD OF PUBLIC
UTILITIES**

IN THE MATTER OF THE PETITION OF	)	
PUBLIC SERVICE ELECTRIC AND GAS	)	
COMPANY FOR APPROVAL OF CHANGES	)	BPU DOCKET NO. _____
ITS ELECTRIC GREEN PROGRAMS	)	
RECOVERY CHARGE AND ITS GAS	)	
GREEN PROGRAMS RECOVERY CHARGE	)	
"2020 PSE&G GREEN PROGRAMS	)	
COST RECOVERY FILING"	)	

CERTIFICATION

I, Michael P. McFadden, of full age, certifies as follows:

1. I am Manager of Revenue Requirements of PSEG Services Corporation.
2. I have read the contents of the foregoing Petition, and the information contained therein are true and correct to the best of my knowledge, information, and belief.

Dated: June 29, 2020

BY 
Michael P. McFadden

SCHEDULE P-1
PAGE 1 OF 16

Entry	Acct.	Description	Oct-19		Nov-19		Dec-19		Jan-20		Feb-20		Mar-20	
			Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit
1		<u>Capitalize the solar equipment owned by PSE&G.</u>												
	346	Miscellaneous Power Plant Equipment	154,091		130,279		404,620		3,565		84,855		68,400	
	131	Cash (payroll, outside services, materials and supplies)		154,091		130,279		404,620		3,565		84,855		68,400
2		<u>Depreciate the solar equipment over the book life.</u>												
	403	Depreciation Expense	2,205,330		2,206,738		2,211,910		2,209,348		2,208,509		2,207,615	
	108	Accumulated Depreciation		2,205,330		2,206,738		2,211,910		2,209,348		2,208,509		2,207,615
3		<u>Record deferred income taxes on the book tax timing difference .</u>												
	410.1	Deferred Income Taxes, Utility Operating Income	130,034		130,049		131,081		129,864		130,065		129,996	
	282	Accumulated Deferred Income Taxes		130,034		130,049		131,081		129,864		130,065		129,996
		or												
	411.1	Deferred Income Taxes - Credit, Utility Operating Income												
	282	Accumulated Deferred Income Taxes												
4.1		<u>Record solar administrative expense.</u>												
	549	Miscellaneous Other Power Generation Expense	98,055		78,808		91,478		82,233		104,385		92,309	
	554	Maintenance of Miscellaneous Other Power Generation Plant		98,055		78,808		91,478		82,233		104,385		92,309
	131	Cash												
4.2		<u>Record solar equipment operation & maintainence expense.</u>												
	549	Miscellaneous Other Power Generation Expense	329,172		437,777		437,966		477,311		425,210		467,873	
	554	Maintenance of Miscellaneous Other Power Generation Plant		329,172		437,777		437,966		477,311		425,210		467,873
	131	Cash												
4.3		<u>Record solar rent expense (third party cites).</u>												
	550	Miscellaneous Other Power Generation Expense	112,042		98,879		218,119		113,128		99,441		220,511	
	554	Maintenance of Miscellaneous Other Power Generation Plant		112,042		98,879		218,119		113,128		99,441		220,511
	131	Cash												
4.4		<u>Record solar insurance expense.</u>												
	549	Miscellaneous Other Power Generation Expense	17,421		17,421		17,421		22,165		22,165		1,890	1,890
	554	Maintenance of Miscellaneous Other Power Generation Plant		17,421		17,421		17,421		22,165		22,165		1,890
	131	Cash												
6		<u>Amortize the solar investment tax credit over the book life of the equipment.</u>												
	255	Accumulated Deferred Investment Tax Credits	662,078		662,436		663,834		662,798		662,807		662,162	
	403	Depreciation Expenses		431,282			431,282				431,282		431,282	
	411.4	Investment Tax Credit Adjustments		230,796			232,552				231,525		230,880	
9		<u>Record the receipt of the SRECs at current market value.</u>												
	174	Misc Current and Accrued Assets -SREC	1,812,170		1,151,427		1,124,703		689,539		956,359		1,105,588	
	182	Regulatory Asset - Solar 4 All		1,812,170		1,151,427		1,124,703		689,539		956,359		1,105,588
10		<u>Record the sale of the SRECs at auction (net of transaction cost).</u>												
	131	Cash	6,403,896				3,085,382						3,055,271	
	232	Accounts Payable												
	182	Regulatory Asset - Solar 4 All - gain or loss on sale		284,213			67,533						284,670	
	174	Misc Current and Accrued Assets -SREC		6,119,683			3,017,849						2,770,601	
	456	Other Electric Revenues - Solar 4 All												
11.1		<u>Record grid connected sales to PJM at LMP (energy).</u>												
	131	Cash	98,080		111,997		23,120		78,622		90,187		120,212	
	447	Sales For Resale - Solar Infrastructure		98,080		111,997		23,120		78,622		90,187		120,212
11.2		<u>Record grid connected sales to PJM at LMP (capacity).</u>												
	131	Cash	65,017		63,406		68,693		65,206		58,582		71,445	
	447	Sales For Resale - Solar Infrastructure		65,017		63,406		68,693		65,206		58,582		71,445
13		<u>Record the monthly Solar 4 All revenues.</u>												
	142	Customer Accounts Receivable	1,471,612		1,429,768		1,621,449		1,622,950		2,317,338		2,355,213	
	400	Operating Revenues		1,471,612		1,429,768		1,621,449		1,622,950		2,317,338		2,355,213
14		<u>Record any over/ under recovery-excluding incremental WACC cost.</u>												
	182	Regulatory Asset - Solar 4 All			2,001,853				1,864,104		1,106,590		1,908,512	
	407.3	Regulatory Debits	4,511,870				1,065,400						1,908,512	
	407.4	Regulatory Credits			2,001,853				1,864,104		1,106,590			1,908,512
	254	Regulatory Liability - Solar 4 All		4,511,870			1,065,400							
15		<u>Record cost of capital on any over/ under recovered balance- excluding incremental WACC cost</u>												
	182	Regulatory Asset - Solar 4 All	15845		13157		11923		13528		14148		13770	
	419	Other Income		15845		13157		11923		13528		14148		13770
	431	Interest Expense												
	254	Regulatory Liability - Solar 4 All												

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Entry	Acct.	Description	Oct-19		Nov-19		Dec-19		Jan-20		Feb-20		Mar-20	
			Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit
1		Capitalize the solar equipment owned by PSE&G.												
	346	Miscellaneous Power Plant Equipment	-		-		59,932		474,410		131,142		128,249	
	131	Cash (payroll, outside services, materials and supplies)		-		-		59,932		474,410		131,142		128,249
2		Depreciate the solar equipment over the book life.												
	403	Depreciation Expense	755,058		768,316		781,753		783,188		784,444		785,127	
	108	Accumulated Depreciation		755,058		768,316		781,753		783,188		784,444		785,127
3		Record deferred income taxes on the book tax timing difference .												
	410.1	Deferred Income Taxes, Utility Operating Income	43,717		45,724		64,648		81,566		81,527		82,092	
	282	Accumulated Deferred Income Taxes		43,717		45,724		64,648		81,566		81,527		82,092
		or												
	411.1	Deferred Income Taxes - Credit, Utility Operating Income												
	282	Accumulated Deferred Income Taxes												
4.1		Record solar administrative expense.												
	549	Miscellaneous Other Power Generation Expense	82,275		42,413		46,048		82,119		47,050		49,647	
	554	Maintenance of Miscellaneous Other Power Generation Plant		82,275		42,413		46,048		82,119		47,050		49,647
	131	Cash												
4.2		Record solar equipment operation & maintenance expense.												
	549	Miscellaneous Other Power Generation Expense	46,736		45,955		56,692		19,688		18,158		92,132	
	554	Maintenance of Miscellaneous Other Power Generation Plant		46,736		45,955		56,692		19,688		18,158		92,132
	131	Cash												
4.3		Record solar rent expense (third party cites).												
	550	Miscellaneous Other Power Generation Expense	0		22		618,558		0		0		633,942	
	554	Maintenance of Miscellaneous Other Power Generation Plant		0		22		618,558		0		0		633,942
	131	Cash												
4.4		Record solar insurance expense.												
	549	Miscellaneous Other Power Generation Expense	18,826		18,826		18,826		12295		12295		12295	
	554	Maintenance of Miscellaneous Other Power Generation Plant		18,826		18,826		18,826		12295		12295		12295
	131	Cash												
9		Record the receipt of the SRECs at current market value.												
	174	Misc Current and Accrued Assets -SREC	822,250		530,359		14,029,496		305,522		521,689		738,254	
	182	Regulatory Asset - Solar 4 All		822,250		530,359		14,029,496		305,522		521,689		738,254
10		Record the sale of the SRECs at auction (net of transaction cost).												
	131	Cash	3,217,376				1,383,870						8,647,480	
	232	Accounts Payable												
	182	Regulatory Asset - Solar 4 All - gain or loss on sale		219,443				1,136						801,933
	174	Misc Current and Accrued Assets -SREC		2,997,933				1,382,734						7,845,547
	456	Other Electric Revenues - Solar 4 All												
11.1		Record grid connected sales to PJM at LMP (energy).												
	131	Cash	64,452		56,320		1,388	1,388	43,191		56,513		76,584	
	447	Sales For Resale - Solar Infrastructure		64,452		56,320			43,191		56,513		76,584	
11.2		Record grid connected sales to PJM at LMP (capacity).												
	131	Cash	36,509		32,446		33,333		36,616		33,404		34,409	
	447	Sales For Resale - Solar Infrastructure		36,509		32,446		33,333		36,616		33,404		34,409
13		Record the monthly Solar 4 All Ext revenues.												
	142	Customer Accounts Receivable	664,501		645,607		732,160		732,837		105,746		107,474	
	400	Operating Revenues		664,501		645,607		732,160		732,837		105,746		107,474
14		Record any over/ under recovery-excluding incremental WACC cost.												
	182	Regulatory Asset - Solar 4 All			452,381				472,546		1,261,836			
	407.3	Regulatory Debits	2,783,329				241,594						6,686,408	
	407.4	Regulatory Credits			452,381				472,546		1,261,836			
	254	Regulatory Liability - Solar 4 All		2,783,329				241,594						6,686,408
15		Record cost of capital on any over/ under recovered balance- excluding incremental WACC cost												
	182	Regulatory Asset - Solar 4 All	12,989		10,618		9,332		10,358		10,545		7,668	
	419	Other Income		12,989		10,618		9,332		10,358		10,545		7,668
	431	Interest Expense												
	254	Regulatory Liability - Solar 4 All												

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

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

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Entry	Acct.	Description	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20
1		To record the issuance of the loan.						
	124	Other Investments - Solar Loan II						
	131	Cash						
2		Monthly accrual of interest income on the loan at contract rate.						
	171	Interest Receivable - Solar Loans	802,082	764,907	785,157	782,321	731,650	779,368
	419	Interest and Dividend Income	802,082	764,907	785,157	782,321	731,650	779,368
3		Monthly accrual of interest differential on Residential Loans.						
	182.3	Solar Loan II Regulatory Asset - Loan Costs	4,391	3,891	3,828	3,634	3,328	3,420
	419	Interest and Dividend Income	4,391	3,891	3,828	3,634	3,328	3,420
4		Monthly accrual of interest differential on Commercial Loans.						
	182.3	Solar Loan II Regulatory Asset - Loan Costs		153,048	157,187	156,713	146,600	156,226
	419	Interest and Dividend Income	160,323	153,048	157,187	156,713	146,600	156,226
5		To record the receipt of the SRECs at higher of the floor value or the current market value.						
	174	Solar Renewable Energy Certificates Asset	1,327,203	811,323	667,548	473,728	604,483	726,228
	124	Other Investments - Solar Loan II	1,327,203	811,323	667,548	473,728	604,483	726,228
	171	Interest Receivable - Solar Loans						
6		To defer the loss if SREC is worth less than the floor value in 5 above.						
	182.3	Solar Loan II Regulatory Asset - Loan Costs	751,447	554,472	448,287	303,684	406,462	488,687
	174	Solar Renewable Energy Certificates Asset	751,447	554,472	448,287	303,684	406,462	488,687
7		To record the receipt of cash in lieu of SRECs.						
	131	Cash	102,639	(14,814)	4,017	29,059	29,323	7,403
	171	Interest Receivable - Solar Loans						
	124	Other Investments - Solar Loan II	102,639	(14,814)	4,017	29,059	29,323	7,403
8		To defer the expense associated with loan defaults offset by any collateral.						
	131	Cash (if any)						
	182.3	Solar Loan II Regulatory Asset - Loan Costs						
	124	Other Investments - Solar Loan II						
9		To record the optional purchase of SRECs. (call option.)						
	174	Solar Renewable Energy Certificates Asset						
	131	Cash						
10		To defer the gain or loss when the SRECs are sold.						
		If sold at a gain:						
	131	Cash	5,263,600		2,209,651			1,920,646
	182.3	Solar Loan II Regulatory Asset - Loan Costs		261,960	71,124			174,887
	174	Solar Renewable Energy Certificates Asset		5,001,640	2,138,526			1,745,758
		If sold at a loss:						
	131	Cash						
	182.3	Solar Loan II Regulatory Asset - Loan Costs						
	174	Solar Renewable Energy Certificates Asset						
11		To record deferral of SREC disposition expenses						
	182.3	Solar Loan II Regulatory Asset - Loan Costs		12,925	12,562			
	232	Accounts Payable		12,925	12,562			
	131	Cash (payroll, outside services, M&S)						
12		To record current portion of Notes Receivable (for reporting purposes only).						
	141	Current Note Receivable For Solar Program	11,756,088	12,853,329	12,853,329	12,853,329	12,853,329	11,840,896
	124	Other Investments - Solar Loan II	11,756,088	12,853,329	12,853,329	12,853,329	12,853,329	11,840,896
13		To capitalize the program communications equipment.						
	384	Communications Equipment						
	131	Cash (payroll, outside services, M&S)						
14		To depreciate the communications equipment over 10 years.						
	403	Depreciation Expense						
	108	Accumulated Depreciation						
15		To record the administrative costs of the Solar program net of application fees.						
	908	Customer Assistance Expenses	36,226	38,536	42,929	37,570	47,969	18,933
	131	Cash (payroll, outside services, M&S)	36,226	38,536	42,929	37,570	47,969	18,933
16		To accrue the carrying cost on SREC inventory.						
	182.3	Solar Loan II Regulatory Asset - Loan Costs	28,185	13,739	10,227	9,056	11,905	8,750
	431	Interest Expense	28,185	13,739	10,227	9,056	11,905	8,750
	419	Interest and Dividend Income						
17		To record the monthly RRC revenues.						
	142	Customer Accounts Receivable	1,429,133	1,388,497	1,574,645	1,576,102	852,007	865,932
	400	Electric Operating Revenues	1,429,133	1,388,497	1,574,645	1,576,102	852,007	865,932
18		To record monthly over-under collection through the RRC- excluding incremental WACC cost						
		If under collected:						
	182.3	Solar Loan II Regulatory Asset - Loan Costs						
	908	Customer Assistance Expenses						
		If over collected:						
	182.3	Solar Loan II Regulatory Asset - Loan Costs	1,031,167	917,982	1,285,122	1,378,872	528,943	677,257
	908	Customer Assistance Expenses	1,031,167	917,982	1,285,122	1,378,872	528,943	677,257
19		To record deferral of the incremental WACC cost						
	182.3	Solar Loan II Regulatory Asset - Loan Costs						
	908	Customer Assistance Expenses						
20		To record the monthly carrying cost on over-under collected balance - excluding incremental WACC						
		If under collected:						
	182.3	Solar Loan II Regulatory Asset - Loan Costs	5,943	4,315	2,572	1,262	159	
	431	Interest Expense						
	419	Interest and Dividend Income	5,943	4,315	2,572	1,262	159	
		If over collected:						
	426.5	Other Deductions						
	431	Interest Expense						469
	182.3	Solar Loan II Regulatory Asset - Loan Costs						

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

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Entry	Acct.	Description	Oct-19		Nov-19		Dec-19		Jan-20		Feb-20		Mar-20	
			Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit
1		<u>To record the issuance of the loan.</u>												
	124	Other Investments - Solar Loan II	107,651		2,812,554		5,307,166		327,255		(32,734)		250,199	
	131	Cash		107,651		2,812,554		5,307,166		327,255		(32,734)		250,199
2		<u>Monthly accrual of interest income on the loan at contract rate.</u>												
	171	Interest Receivable - Solar Loans	368,728		359,486		409,289		402,876		389,628		415,994	
	419	Interest and Dividend Income		368,728		359,486		409,289		402,876		389,628		415,994
3		<u>To record the receipt of the SRECs at higher of the floor value or the current market value.</u>												
	174	Solar Renewable Energy Certificates Asset	1,118,033		699,019		945,663		1,225,162		668,435		797,971	
	124	Other Investments - Solar Loan II		1,118,033		699,019		945,663		1,225,162		668,435		797,971
	171	Interest Receivable - Solar Loans												
4		<u>To defer the loss if SREC is worth less than the floor value in 5 above.</u>												
	182.3	Solar Loan III Regulatory Asset - Loan Costs	32,689		20,242		(8,645)		39,761		17,776		15,018	
	174	Solar Renewable Energy Certificates Asset		32,689		20,242		(8,645)		39,761		17,776		15,018
5		<u>To record the receipt of cash in lieu of SRECs.</u>												
	131	Cash												
	171	Interest Receivable - Solar Loans												
	124	Other Investments - Solar Loan II												
8		<u>To defer the gain or loss when the SRECs are sold.</u>												
		If sold at a gain:												
	131	Cash	4,466,486										2,926,673	
	182.3	Solar Loan III Regulatory Asset - Loan Costs		47,015										69,056
	174	Solar Renewable Energy Certificates Asset		4,419,471										2,857,617
		If sold at a loss:												
	131	Cash					1,760,319							
	182.3	Solar Loan III Regulatory Asset - Loan Costs						38,377						
	174	Solar Renewable Energy Certificates Asset						1,721,941						
9		<u>To record deferral of SREC disposition expenses (included in adm costs)</u>												
	182.3	Solar Loan III Regulatory Asset - Loan Costs												
	232	Accounts Payable												
	131	Cash (payroll, outside services, M&S)												
10		<u>To record current portion of Notes Receivable (for reporting purposes only).</u>												
	141	Current Note Receivable For Solar Program	5,974,212		7,448,722		7,448,722		7,448,722		7,448,722		7,248,866	
	124	Other Investments - Solar Loan II		5,974,212		7,448,722		7,448,722		7,448,722		7,448,722		7,248,866
13		<u>To record the administrative costs of the Solar program net of application fees.</u>												
	908	Customer Assistance Expenses	97,322		24,635		324,229		28,179		114,826		9,858	
	131	Cash (payroll, outside services, M&S)		97,322		24,635		324,229		28,179		114,826		9,858
14		<u>To accrue the carrying cost on SREC inventory.</u>												
	182.3	Solar Loan III Regulatory Asset - Loan Costs	21,334		8,458		7,991		7,685		15,847		7,962	
	431	Interest Expense		21,334		8,458		7,991		7,685		15,847		7,962
	419	Interest and Dividend Income												
15		<u>To record the monthly RRC revenues.</u>												
	142	Customer Accounts Receivable		66,754		64,855		73,550		73,618		66,469		67,555
	400	Electric Operating Revenues	66,754		64,855		73,550		73,618		66,469		67,555	
16		<u>To record monthly over-under collection through the RRC- excluding incremental WACC cost</u>												
		If under collected:												
	182.3	Solar Loan III Regulatory Asset - Loan Costs	82,633						52,602		236,265		48,234	
	908	Customer Assistance Expenses		82,633					52,602		236,265		48,234	
		If over collected:												
	182.3	Solar Loan II Regulatory Asset - Loan Costs			17,312		311,135							
	908	Customer Assistance Expenses			17,312		311,135							
17		<u>To record the monthly carrying cost on over-under collected balance - excluding incremental WACC</u>												
		If under collected:												
	182.3	Solar Loan II Regulatory Asset - Loan Costs												
	431	Interest Expense												
	419	Interest and Dividend Income												
		If over collected:												
	426.5	Other Deductions												
	431	Interest Expense	3,307		3,028		2,804		3,223		2,882		2,853	
	182.3	Solar Loan II Regulatory Asset - Loan Costs		3,307		3,028		2,804		3,223		2,882		2,853

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PSE&G Carbon Abatement Program Electric Accounting Entries

SCHEDULE P-1

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Entry	Acct.	Description	Oct-19		Nov-19		Dec-19		Jan-20		Feb-20		Mar-20	
			Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit
R1	To record capitalized IT per PSE&G capitalization policy. 303 Capitalized IT 131 Cash													
R2	To amortize IT costs over appropriate book life. 404 Amortization Expense 111 Accumulated Amoritzation		2,015 2,015		2,015 2,015		2,015 2,015		2,015 2,015		2,015 2,015		2,015 2,015	
R3	To defer direct program expenditures. 182 Program Investment Regulatory Asset 131 Cash													
R4	To amortize direct program expenditures over 10 years. 908 Customer Assistance Expenses 182 Program Investment Regulatory Asset		100,950 100,950		88,717 88,717		63,788 63,788		63,648 63,648		63,452 63,452		63,188 63,188	
R5	To record incremental admin. costs. 908 Customer Assistance Expenses 131 Cash													
R6	To record expenditure reimbursements or repayments 131 Cash 908 Customer Assistance Expenses		- -		- -		- -		- -		- -		- -	
R7	To record the monthly Carbon Abatement Component 142 Customer Accounts Receivable 400 Operating Revenues		69,788 69,788		67,803 67,803		76,893 76,893		76,965 76,965		66,469 66,469		67,555 67,555	
R8	To record any over/ under recovery. 182 Regulatory Asset - Carbon Abatement 908 Customer Assistance Expenses 254 Regulatory Liabilities		47,174 47,174		36,113 36,113		1,321 1,321		696 696		10,582 10,582		8,815 8,815	
R9	To record cost of capital on any over/ under recovered balance. 182 Regulatory Asset - Carbon Abatement 419 Other Income 431 Interest Expense 254 Regulatory Liabilities		 31 31		22 22		39 39		44 44		46 46		57 57	

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

**SCHEDULE P-1
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Entry	Acct.	Description	Oct-19		Nov-19		Dec-19		Jan-20		Feb-20		Mar-20	
			Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit
R1		To record capitalized IT per PSE&G capitalization policy.												
	303	Capitalized IT												
	131	Cash												
R2		To amortize IT costs over appropriate book life.												
	404	Amortization Expense	3,850		3,850		3,850		3,850		3,850		3,850	
	111	Accumulated Amortization		3,850		3,850		3,850		3,850		3,850		3,850
R3		To defer direct program expenditures.												
	182	Program Investment Regulatory Asset	-		-		-		-		-		-	
	131	Cash		-		-		-		-		-		-
R4		To amortize direct program expenditures over 10 years.												
	908	Customer Assistance Expenses	218,371		208,956		190,303		189,383		188,599		187,391	
	182	Program Investment Regulatory Asset		218,371		208,956		190,303		189,383		188,599		187,391
R5		To record incremental admin. costs.												
	908	Customer Assistance Expenses	-		-		-		-		-		-	
	131	Cash		-		-		-		-		-		-
R6		To record expenditure reimbursements or repayments												
	131	Cash	-		-		-		-		-		-	
	908	Customer Assistance Expenses		-		-		-		-		-		-
R7		To record the monthly Carbon Abatement Component revenues.												
	142	Customer Accounts Receivable	80,536		256,573		330,709		324,960		323,363		238,358	
	400	Operating Revenues		80,536		256,573		330,709		324,960		323,363		238,358
R8		To record any over/ under recovery.												
	182	Regulatory Asset - Carbon Abatement	181,413											
	908	Customer Assistance Expenses		181,413	5,573		99,844		96,240		96,648		14,094	
	254	Regulatory Liabilities				5,573		99,844		96,240		96,648		14,094
R9		To record cost of capital on any over/ under recovered balance.												
	182	Regulatory Asset - Carbon Abatement												
	419	Other Income												
	431	Interest Expense	314		183		215		350		432		491	
	254	Regulatory Liabilities		314		183		215		350		432		491

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

**SCHEDULE P-1
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Entry	Acct. Description	Oct-19		Nov-19		Dec-19		Jan-20		Feb-20		Mar-20	
		Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit
R1	<u>To record capitalized IT per PSE&G capitalization policy.</u>												
	303 Capitalized IT	-		-		-		-		-		-	
	131 Cash		-		-		-		-		-		-
R2	<u>To amortize IT costs over appropriate book life.</u>												
	404 Amortization Expense	4,043		4,043		4,043		4,043		4,043		4,043	
	111 Accumulated Amortization		4,043		4,043		4,043		4,043		4,043		4,043
R3	<u>To defer direct program expenditures.</u>												
	182 Program Investment Regulatory Asset												
	131 Cash												
R4	<u>To amortize direct program expenditures over 10 years.</u>												
	908 Customer Assistance Expenses	17,803		17,802		17,725		17,387.8		17,310		16,397	
	182 Program Investment Regulatory Asset		17,803		17,802		17,725		17,388		17,310		16,397
R5	<u>To record incremental admin. costs.</u>												
	908 Customer Assistance Expenses	283		234		286		285		424		93	
	131 Cash		283		234		286		285		424		93
R6	<u>To record expenditure reimbursements or repayments</u>												
	131 Cash	22,495		22,495		22,495		22,495		23,438		27,248	
	908 Customer Assistance Expenses		22,495		22,495		22,495		22,495		23,438		27,248
R7	<u>To record the monthly Economic Energy Efficiency Stimulus Component (EEESC) revenues.</u>												
	142 Customer Accounts Receivable		221,500		215,202		244,053		244,279		181,278		184,241
	400 Operating Revenues	221,500		215,202		244,053		244,279		181,278		184,241	
R8	<u>To record any over/ under recovery- excluding incremental WACC cost</u>												
	182 Regulatory Asset - EEESC		198,746		192,359		221,145		220,995		156,704		152,582
	908 Customer Assistance Expenses		198,746		192,359		221,145		220,995		156,704		152,582
	254 Regulatory Liabilities												
R9	<u>To record cost of capital on any over/ under recovered balance- excluding incremental WACC cost.</u>												
	182 Regulatory Asset - EEESC												
	419 Other Income												
	431 Interest Expense	2,879		2,430		1,890		1,812		-		-	
	254 Regulatory Liabilities		2,879		2,430		1,890		1,812		-		-

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

**SCHEDULE P-1
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Entry	Acct. Description	Oct-19		Nov-19		Dec-19		Jan-20		Feb-20		Mar-20	
		Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit
R1	<u>To record capitalized IT per PSE&G capitalization policy.</u>												
	303 Capitalized IT	-		-		-		-		-		-	
	131 Cash		-		-		-		-		-		-
R2	<u>To amortize IT costs over appropriate book life.</u>												
	404 Amortization Expense	1,718		1,718		1,718		1,718		1,718		1,718	
	111 Accumulated Amortization		1,718		1,718		1,718		1,718		1,718		1,718
R3	<u>To defer direct program expenditures.</u>												
	182 Program Investment Regulatory Asset	-		-		-		-		-		-	
	131 Cash		-		-		-		-		-		-
R4	<u>To amortize direct program expenditures over 10 years.</u>												
	908 Customer Assistance Expenses	11,869		11,868		11,817		11,592		11,540		10,931	
	182 Program Investment Regulatory Asset		11,869		11,868		11,817		11,592		11,540		10,931
R5	<u>To record incremental admin. costs.</u>												
	908 Customer Assistance Expenses	189		156		191		190		282		62	
	131 Cash		189		156		191		190		282		62
R6	<u>To record expenditure reimbursements or repayments</u>												
	131 Cash	14,996		14,996		14,996		14,996		15,626		18,166	
	908 Customer Assistance Expenses		14,996		14,996		14,996		14,996		15,626		18,166
	<u>To record the monthly Economic Energy Efficiency Stimulus Component (EEESC) revenues.</u>												
R7													
	142 Customer Accounts Receivable		49,885		158,925		204,845		201,284		215,188		158,620
	400 Operating Revenues	49,885		158,925		204,845		201,284		215,188		158,620	
R8	<u>To record any over/ under recovery.</u>												
	182 Regulatory Asset - EEESC	37,153		146,120		191,986		188,162		201,193		139,889	
	908 Customer Assistance Expenses		37,153		146,120		191,986		188,162		201,193		139,889
	254 Regulatory Liabilities												
R9	<u>To record cost of capital on any over/ under recovered balance.</u>												
	182 Regulatory Asset - EEESC												
	419 Other Income												
	431 Interest Expense	1,885		1,636		1,240		1,137		-		-	
	254 Regulatory Liabilities		1,885		1,636		1,240		1,137		-		-

PSE&G EEE EXTENSION Program
Electric Accounting Entries

SCHEDULE P-1
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Entry	Acct. Description	Oct-19		Nov-19		Dec-19		Jan-20		Feb-20		Mar-20	
		Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit
R1	<u>To record capitalized IT per PSE&G capitalization policy.</u>												
	303 Capitalized IT												
	131 Cash												
R2	<u>To amortize IT costs over appropriate book life.</u>												
	404 Amortization Expense												
	111 Accumulated Amortization												
R3	<u>To defer direct program expenditures.</u>												
	182 Program Investment Regulatory Asset												
	131 Cash												
R4	<u>To amortize direct program expenditures over 10 years.</u>												
	908 Customer Assistance Expenses	167,863		160,217		89,836		88,995		82,290		76,472	
	182 Program Investment Regulatory Asset		167,863		160,217		89,836		88,995		82,290		76,472
R5	<u>To record incremental admin. costs.</u>												
	908 Customer Assistance Expenses	208		172		210		209		311		68	
	131 Cash		208		172		210		209		311		68
R6	<u>To record expenditure reimbursements or repayments</u>												
	131 Cash	63,135		10,926		21,484		4,898		4,898		4,898	
	908 Customer Assistance Expenses		63,135		10,926		21,484		4,898		4,898		4,898
	<u>To record the monthly Economic Energy Efficiency Stimulus</u>												
R7	<u>Component (EEESC) revenues.</u>												
	142 Customer Accounts Receivable	145,644		141,503		160,473		160,622		238,683		242,584	
	400 Operating Revenues		145,644		141,503		160,473		160,622		238,683		242,584
R8	<u>To record any over/ under recovery- excluding incremental WACC cost</u>												
	182 Regulatory Asset - EEESC	18,076				76,703		55,350					
	908 Customer Assistance Expenses		18,076	48,991		76,703		55,350		336,648		333,976	
	254 Regulatory Liabilities				48,991					336,648			333,976
	<u>To record cost of capital on any over/ under recovered balance- excluding incremental WACC cost.</u>												
R9	<u>excluding incremental WACC cost.</u>												
	182 Regulatory Asset - EEESC												
	419 Other Income												
	431 Interest Expense	5,359		4,952		4,314		4,804		4,323		3,961	
	254 Regulatory Liabilities		5,359		4,952		4,314		4,804		4,323		3,961

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

**SCHEDULE P-1
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Entry	Acct. Description	Oct-19		Nov-19		Dec-19		Jan-20		Feb-20		Mar-20	
		Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit
R1	<u>To record capitalized IT per PSE&G capitalization policy.</u>												
	303 Capitalized IT												
	131 Cash												
R2	<u>To amortize IT costs over appropriate book life.</u>												
	404 Amortization Expense												
	111 Accumulated Amortization												
R3	<u>To defer direct program expenditures.</u>												
	182 Program Investment Regulatory Asset												
	131 Cash												
R4	<u>To amortize direct program expenditures over 10 years.</u>												
	908 Customer Assistance Expenses	96,197		95,027		53,495		53,440		49,963		45,769	
	182 Program Investment Regulatory Asset		96,197		95,027		53,495		53,440		49,963		45,769
R5	<u>To record incremental admin. costs.</u>												
	908 Customer Assistance Expenses	264		218		267		266		395		87	
	131 Cash		264		218		267		266		395		87
R6	<u>To record expenditure reimbursements or repayments</u>												
	131 Cash	80,354		13,906		27,343		6,234		6,234		6,234	
	908 Customer Assistance Expenses		80,354		13,906		27,343		6,234		6,234		6,234
	<u>To record the monthly Economic Energy Efficiency</u>												
R7	<u>Stimulus Component (EEESC) revenues.</u>												
	142 Customer Accounts Receivable	74,468		237,240		305,790		300,474		143,071		85,284	
	400 Operating Revenues		74,468		237,240		305,790		300,474		143,071		85,284
R8	<u>To record any over/ under recovery- excluding incremental WACC cost</u>												
	182 Regulatory Asset - EEESC									198,038		135,431	
	908 Customer Assistance Expenses	58,823		131,133		276,064		241,804		198,038		135,431	
	254 Regulatory Liabilities		58,823		131,133		276,064		241,804				
	<u>To record cost of capital on any over/ under recovered</u>												
R9	<u>balance- excluding incremental WACC cost.</u>												
	182 Regulatory Asset - EEESC												
	419 Other Income												
	431 Interest Expense	1,553		1,557		1,569		2,022		1,903		1,723	
	254 Regulatory Liabilities		1,553		1,557		1,569		2,022		1,903		1,723

SCHEDULE P-1
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[illegible]

[illegible]

PSE&G EEE 17 Program
Electric Accounting Entries

SCHEDULE P-1
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Entry	Acct. Description	Oct-19		Nov-19		Dec-19		Jan-20		Feb-20		Mar-20	
		Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit
R1	<u>To record capitalized IT per PSE&G capitalization policy.</u>												
	303 Capitalized IT												
	131 Cash												
R2	<u>To amortize IT costs over appropriate book life.</u>												
	404 Amortization Expense												
	111 Accumulated Amortization												
R3	<u>To defer direct program expenditures.</u>												
	182 Program Investment Regulatory Asset	1,113,618		1,628,583		5,167,673		1,049,470		407,947		1,115,656	
	131 Cash		1,113,618		1,628,583		5,167,673		1,049,470		407,947		1,115,656
R4	<u>To amortize direct program expenditures over 10 years.</u>												
	908 Customer Assistance Expenses	290,803		310,190		371,710		384,204		389,061		402,342	
	182 Program Investment Regulatory Asset		290,803		310,190		371,710		384,204		389,061		402,342
R5	<u>To record incremental admin. costs.</u>												
	908 Customer Assistance Expenses	334,063		334,063		334,063		204,766		204,766		513,988	
	131 Cash		334,063		334,063		334,063		204,766		204,766		513,988
R6	<u>To record expenditure reimbursements or repayments</u>												
	131 Cash	(290,803)		(310,190)		(371,710)		(384,204)		(389,061)		(402,342)	
	908 Customer Assistance Expenses		(290,803)		(310,190)		(371,710)		(384,204)		(389,061)		(402,342)
R7	<u>To record the monthly Economic Energy Efficiency Stimulus Component (EEESC) revenues.</u>												
	142 Customer Accounts Receivable	270,048		262,370		297,544		297,820		528,728		537,369	
	400 Operating Revenues		270,048		262,370		297,544		297,820		528,728		537,369
R8	<u>To record any over/ under recovery- excluding incremental WACC cost</u>												
	182 Regulatory Asset - EEESC	424,050		429,450		455,816		300,347		66,238		382,328	
	908 Customer Assistance Expenses		424,050		429,450		455,816		300,347		66,238		382,328
	254 Regulatory Liabilities												
R9	<u>To record cost of capital on any over/ under recovered balance- excluding incremental WACC cost.</u>												
	182 Regulatory Asset - EEESC												
	419 Other Income												
	431 Interest Expense		1,272		1,704		1,951		2,579		2,572		(2,814)
	254 Regulatory Liabilities	1,272		1,704		1,951		2,579		2,572		(2,814)	

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

**SCHEDULE P-1
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Entry	Acct.	Description	Sep-18		Oct-18		Nov-18		Dec-18		Jan-19		Feb-19		Mar-19	
			Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit
R1		<u>To record capitalized IT per PSE&G capitalization policy.</u>														
	303	Capitalized IT														
	131	Cash														
R2		<u>To amortize IT costs over appropriate book life.</u>														
	404	Amortization Expense														
	111	Accumulated Amoritization														
R3		<u>To defer direct program expenditures.</u>														
	182	Program Investment Regulatory Asset	1,212,428		722,944		1,143,516		1,406,402		1,194,059		561,625		821,180	
	131	Cash		1,212,428		722,944		1,143,516		1,406,402		1,194,059		561,625		821,180
R4		<u>To amortize direct program expenditures over 10 years.</u>														
	908	Customer Assistance Expenses	19,651		28,258		41,871		58,614		72,829		79,515		89,291	
	182	Program Investment Regulatory Asset		19,651		28,258		41,871		58,614		72,829		79,515		89,291
R5		<u>To record incremental admin. costs.</u>														
	908	Customer Assistance Expenses	140,235		140,235		140,235		140,235		163,787		163,787		163,787	
	131	Cash		140,235		140,235		140,235		140,235		163,787		163,787		163,787
R6		<u>To record expenditure reimbursements or repayments</u>														
	131	Cash	402		743		964		1,775		3,694		7,754		10,950	
	908	Customer Assistance Expenses		402		743		964		1,775		3,694		7,754		10,950
R7		<u>To record the monthly Economic Energy Efficiency Stimulus Component (EEESC) revenues.</u>														
	142	Customer Accounts Receivable	67,045		129,897		288,415		374,285		443,607		402,429		363,816	
	400	Operating Revenues		67,045		129,897		288,415		374,285		443,607		402,429		363,816
R8		<u>To record any over/ under recovery- excluding incremental WACC cost</u>														
	182	Regulatory Asset - EEESC	215,068		23,007		94,471		144,496		175,900		126,257		81,327	
	908	Customer Assistance Expenses		215,068		23,007		94,471		144,496		175,900		126,257		81,327
	254	Regulatory Liabilities														
R9		<u>To record cost of capital on any over/ under recovered balance- excluding incremental WACC cost.</u>														
	182	Regulatory Asset - EEESC														
	419	Other Income														
	431	Interest Expense	860		716		822		1,041		1,506		1,685		1,845	
	254	Regulatory Liabilities		860		716		822		1,041		1,506		1,685		1,845

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

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

APPENDIX A - S4A – S4AE – S4AEII

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

APPENDIX A - S4A – S4AE – S4AEII

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

APPENDIX A - SLII - SLIII

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

APPENDIX A - SLII - SLIII

17. A narrative description of issues and problems that have arisen regarding the Program, if any, along with the action plan to address them.	Attachment B

ATTACHMENT A

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

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

SOLAR 4 ALL PROGRAM

A. Solar 4 All Program Description

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

Program features established at the outset of the S4A Program included: PSE&G will own the solar systems; PSE&G will sell the energy generated by the systems and the capacity of the systems into the appropriate PJM market, and the proceeds of those sales will be used to reduce the revenue requirements of the program; PSE&G will sell the Solar Renewable Energy Certificates ("SRECs") generated by each project and use the net proceeds to reduce the program revenue requirement; and PSE&G will return Investment Tax Credit ("ITC") benefits it receives to customers in accordance with Federal income tax law.

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

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

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

B. Solar 4 All Program Status

As of March 31, 2020, 40 MW are in-service for Segment 1, and 38.25 MW are in-service for Segment 2. The status of each segment and sub-segment is described in more detail below.

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

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

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

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

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

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

Segment 1c Results - PSE&G sought interest from various potential host sites in municipalities that host UEZs. PSE&G qualified the potential sites, and selected five schools in Newark and two warehouses in Perth Amboy. A cumulative solar capacity of 5.4

- 1 MW was built and is in service in this segment. The following table shows each of the Segment
2 1c projects and the name of the EPC contractor utilized for these projects.

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

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

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

11 The initial installation and build-out phase for Segment 2 was completed on
12 December 31, 2013. At that point, PSE&G began commissioning the entire system and
13 transitioned to operations activities for operating and maintaining the pole attached solar
14 system. For the month of March 2020, the average number of units reporting daily and
15 recording revenue was 159,679, and the maximum number on any given day for the month
16 was 160,311.

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

4 **Operations & Maintenance – Segment 1**

5 PSE&G competitively bid the centralized solar facilities' host monitoring
6 system in the summer of 2017. On January 1, 2018, PSE&G awarded and entered into a five
7 year contract with AlsoEnergy. The AlsoEnergy platform enables PSE&G to monitor the
8 operation of all solar facilities through the use of industry best practice technology; *i.e.*, in-field
9 sensors, cameras, and communication equipment that transmits data to a web-based platform.
10 The monitoring platform allows alerts to be issued to assist with troubleshooting efforts. This
11 platform also allows for plant diagnostics and analysis to assess performance of the solar
12 generators. The AlsoEnergy monitoring platform covers all the centralized solar facilities
13 associated with Solar 4 All Segment 1, Solar 4 All Extension, and Solar 4 All Extension II
14 programs (the "Centralized Solar Facilities").

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

20 PSE&G awarded a five year landscaping contract with Spooky Brook
21 Landscaping that commenced on April 1, 2017, after services were competitively bid.
22 Landscaping services primarily include cutting grass, maintaining shrubs, fence maintenance

1 / repairs, picking up debris on the site, and snow removal as required for safe operations.

2 Landscaping services cover all Centralized Solar Facilities.

3 Verizon was awarded a five year camera solution contract for all Centralized
4 Solar Facilities in March 2019 following a competitive bid. Wireless communications for the
5 camera equipment were upgraded to be compatible with Verizon Wirelesses 4G network, and
6 to replace equipment beyond its used and useful life. Cameras are utilized to remotely view
7 sites for safety and to investigate solar facility performance issues without dispatching
8 resources.

9 PSE&G has insurance coverage on the Programs' Centralized Solar Facilities
10 to provide property, business interruption, and liability coverage.

11 **Operations & Maintenance – Segment 2**

12 Petra Systems provides host monitoring and network operations center services
13 for Segment 2. PSE&G extended the contract with Petra Systems for these services and is
14 negotiating a 5 year agreement for a continuation of services, which will include provisions
15 for a transfer of knowledge to allow PSE&G to operate the system independently after the 5
16 years and for the remaining life of the program.

17 On July 1, 2017, Riggs Distler ("Riggs") was awarded a five year operations
18 and maintenance (O&M) agreement after services were competitively bid. Services include
19 warehousing and electrical overhead line crews to troubleshoot and repair the pole attached
20 solar units and the aggregator communication units. In addition, the Riggs crews perform
21 equipment removals, replacements, and relocations as directed by PSE&G to address requests
22 by third party stakeholders (e.g., Verizon and construction workers). Data records for all field

1 activities are transmitted to PSE&G for validation and the data is relayed to Petra Systems to
2 be incorporated in the host monitoring database.

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

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

12 The S4A team conducts daily analysis of the pole attached solar system to detect
13 significant anomalies, track performance, and identify trends. The Company has dedicated
14 internal resources to analyze and manage the operation of the system utilizing information
15 captured and contained in multiple databases. Weekly meetings are held with key
16 stakeholders² to discuss the system's performance, collaborate on solutions and develop action
17 plans going forward.

18 Working with these stakeholders to develop a better understanding of the
19 dynamic nature of the electric distribution system and the pole attach solar fleet, the S4A team
20 has developed cost effective business processes to identify and address non-functioning solar

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

1 units and communication equipment. As an example, due to intermittent solar unit
2 communications, the S4A team learned to delay repair crews and perform greater system
3 analytics rather than quickly dispatching field O&M vendors on unnecessary pole
4 troubleshooting visits. Additionally, based upon identified trends and experience, S4A
5 resources perform quality control analyses to reconcile databases, maximize the number of
6 solar units communicating, and capture and monetize energy generation.

7 The S4A team continuously looks for methods to improve the performance of
8 the pole attached solar fleet. Working with the key stakeholders, the S4A team has created
9 and implemented a troubleshooting list that identifies: (a) the problem/issue; (b) the date the
10 problem was identified and added to the troubleshooting list; (c) the date the solar unit was
11 visited; (d) the result of the solar unit visit; and (e) the date the problem was resolved.

12 **Site Leases**

13 PSE&G has entered into 16 site lease agreements for all sites under Segments
14 1b and 1c of the program for the use of land and roof space, as applicable, for the installation
15 and operation of solar electric generating facilities. These site leases provide a rental payment
16 to host sites during the construction period and for a twenty-year period starting from the
17 commercial operation date.

18 PSE&G entered into a five-year warehouse lease commencing on January 1,
19 2017 associated with the Segment 2 program. The leased space is used by the O&M contractor
20 to dispatch crews to perform field work and house solar units and components. Riggs subleases
21 this space as part of the O&M service agreement.

1 **Energy and Capacity Sales**

2 A total of \$1,748,310 in energy sales revenue has been generated by the
3 program for the twelve-month review period. In Energy Year 2019-2020, PSE&G bid and
4 cleared 23.0 MW AC UCAP³ of solar capacity into the PJM capacity market. PSE&G has
5 received a total of \$935,404 in capacity revenue for Solar 4 All solar generators for the twelve-
6 month review period. The table below provides a summary of the total energy and capacity
7 revenues received during that period.

Month	Energy Revenue	Capacity Revenue
April 2019	\$ 200,120	\$ 143,818
May 2019	\$ 89,118	\$ 148,607
June 2019	\$ 155,744	\$ 56,859
July 2019	\$ 203,996	\$ 64,995
August 2019	\$ 288,143	\$ 65,194
September 2019	\$ 288,971	\$ 63,581
October 2019	\$ 98,080	\$ 65,017
November 2019	\$ 111,997	\$ 63,406
December 2019	\$ 23,120	\$ 68,693
January 2020	\$ 78,622	\$ 65,206
February 2020	\$ 90,187	\$ 58,582
March 2020	\$ 120,212	\$ 71,445
Total	\$ 1,748,310	\$ 935,404

³ AC UCAP – Alternating Current unforced capacity.

Energy Generated

A total of 83,553 MWh have been generated for the period April 1, 2019 through March 31, 2020. Schedule KR-S4A-4 shows the actual generation through March 31, 2020 and estimated kWh generation for future periods by segment.

SRECs Received Under the Program

A total of 83,272 SRECs have been issued for generation for the period April 1, 2019 through March 31, 2020. Schedule KR-S4A-5 shows the SRECs received under the Program by Energy Year.

SRECs Auctioned Under the Program

During the twelve month review period, five SREC auctions were held. A total of 83,690 Solar 4 All SRECs were auctioned for total net revenue from sales of \$19,146,735. The net proceeds of these auctions are credited to customers. The table below provides a summary of the Solar 4 All SREC auction activity from April 1, 2019 through March 31, 2020.

Month	Total SRECs Sold	Gross Revenue	SREC Auction Costs	Net Revenue
Apr-19	0	\$0	\$(17,137)	\$(17,137)
May-19	0	\$0	\$0	\$0
Jun-19	22,225	\$5,039,074	\$0	\$5,039,074
Jul-19	7,167	\$1,646,618	0	\$1,646,618
Aug-19	0	\$0	\$(33,103)	\$(33,103)
Sep-19	0	\$0	\$0	\$0
Oct-19	27,603	\$6,403,896	\$0	\$6,403,896
Nov-19	0	\$0	\$(15,726)	\$(15,726)
Dec-19	13,589	\$3,085,382	\$(17,540)	\$3,067,842
Jan-20	0	\$0	\$0	\$0
Feb-20	0	\$0	\$0	\$0
Mar-20	13,106	\$3,055,271	\$0	\$3,055,271
Total	83,690	\$19,230,242	\$(83,506)	\$19,146,735

1 **Emission Reductions**

2 Schedule KR-S4A-6 shows the estimated emissions reductions by segment
3 under the Program.

4 **Reporting**

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

10 **C. Solar 4 All Expenses**

11 The total Solar 4 All expenses in this filing are based upon actual costs for the
12 period October 1, 2019 through March 31, 2020, and forecasted costs through September 30,
13 2021. The total operating expenses for the period October 1, 2019 through March 31, 2020
14 for Segment 1 and Segment 2 are contained in Schedule KR-S4A-7. Additional detail,
15 including forecasted costs through September 2021, is also contained in Schedule KR-S4A-7.

1 **D. Issues & Discussion**

2 **Safety Retrofits**

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

8 As of March 2020, twelve solar facilities have been retrofitted by four different
9 electrical contractors awarded the work through a competitive bid to address arc and ground
10 fault detection and protection. The solar facilities retrofitted per Program Segment are:
11 Segment 1a, Edison Training & Development Center, Central Division HQ, Metro HQ;
12 Segment 1b, Community FoodBank of New Jersey, Raritan Center, Matrix Stults Road, and
13 Black Rock; Segment 1c, Barringer High School, Park Elementary School, Camden Street
14 Schools, Matrix A and B. The 13th facility to be retrofitted is CPP-Bayonne, discussed further
15 in the next paragraph.

16 **CPP-Bayonne Litigation**

17 Center Point Properties, the owner of the warehouse where the CPP Bayonne
18 solar facility is located, filed a lawsuit on November 29, 2017 claiming the solar facility creates
19 an unsafe structural condition for the building and should be removed. PSE&G defended the
20 installation and presented structural engineering testimony to keep the solar facility intact. A
21 settlement agreement was reached with Center Point Properties to allow the facility to remain
22 on the roof. In the settlement agreement, out of an abundance of caution, PSE&G agreed to

1 modify the layout of the solar array and method to structurally secure the solar facility to the
2 roof. Modifications to the solar facility have been delayed by the property owner and by the
3 COVID-19 pandemic. Retrofit work commenced in May 2020 and is scheduled to be
4 completed before the end of 2020. The solar facility was fully operational until construction
5 work commenced as PSE&G resolved issues presented by the property owner.

6 **Ground Mounted Inverter Replacement**

7 Segment 1 ground mounted solar facility inverters are past their warranty period
8 and near the end of their used and useful life. Inverter technology has advanced to the point
9 that manufacturers do not support the existing inverter equipment with knowledgeable
10 technicians, spare parts, or componentry if equipment fails. These circumstances put the solar
11 facilities at risk for prolonged outages if the inverters fail. PSE&G has ten (10) ground
12 mounted solar facilities that came on line in 2010 to 2013 that require inverters to be replaced.

13 Following a competitive bid, PSE&G awarded a contract to Pure Power
14 Engineers in May 2020 to evaluate each of the ten (10) ground mounted solar facilities and
15 provide design and engineering services to retrofit each facility to last for the remaining life of
16 the program.

17 Pure Power Engineering has commenced evaluating the solar facilities to gather
18 information about the existing solar equipment, site conditions, and available technologies in
19 the solar market. Upon completion of the site evaluations, Pure Power Engineers will present
20 replacement options to PSE&G taking into consideration site specific information related to
21 solar panel voltage compatibility, existing DC wire-string configuration, equipment condition,

maintainability, constructability, degree of rework, safety, availability of replacement parts, longevity of the solution, and cost.

Segment 2 Warranty Inverter Replacements

In 2017, Petra Systems informed PSE&G that they would no longer be able to provide first generation replacement micro-inverters due to end of life componentry within the device. Petra developed and delivered new replacement micro-inverters that are backward compatible with the first generation micro-inverter and the 3G/4G communication system. Petra struggles financially to meet their warranty obligations. PSE&G is working with Petra to resolve this issue by procuring material directly from their third party manufacturer at cost and deducting warranty claims against the service contract.

SOLAR 4 ALL EXTENSION PROGRAM

A. Solar 4 All Extension Program Description

As approved by Board Order dated May 31, 2013 in Docket No. EO12080721, the total size of the S4AE Program is 45 MW, and the Company's investment was estimated to be approximately \$247.2 million. Through PSE&G's competitive procurement processes and the Company's prudent cost management efforts, the total initial investment for the Program is projected to be approximately \$134.4 million, representing a savings of approximately 45%.

The S4AE Program consists of four segments: Segment A, which is 42 MW and consists of solar systems with a minimum size of 1 MW built on landfills or brownfields; Segment B is for Underutilized Governmental Facilities; Segment C is for Grid Security or Storm

1 Preparedness (“Grid Security”) projects; and Segment D is for Innovative Parking Lot
2 applications. Segments B, C and D are collectively referred to as the “Pilots”. Each Pilot
3 segment is sized at 1 MW and each project has a minimum project size of 100 kW.

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

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

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

17 Upon the final acceptance of a proposal, PSE&G negotiated a contract with the
18 developers to build the solar systems. PSE&G then submitted a Project Award Selection
19 assessment and evaluation to Board Staff and Rate Counsel for review.

20 PSE&G and a host site owner then enter into a suitable agreement (“Lease”)
21 containing typical terms and conditions including rent payments, insurance, indemnifications,
22 owner responsibility for pre-existing site conditions, and access. All Leases between PSE&G

1 and the site owner have a 20 year term, unless applicable law requires a shorter term, and may
2 contain options to extend the term as negotiated by the parties.

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

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

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

13 Kinsley Landfill – The Kinsley Landfill solar facility is sized at 11.18 MW. It
14 was placed into service in December 2014, and operated at 9.2 MW until the end of Energy
15 Year 2015 to maintain compliance with the Board Order not to place in service greater than 20
16 MW in a single Energy Year. As of June 1, 2015, the site has been operating at full capacity
17 of 11.18 MW.

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

20 L&D Landfill – The L&D Landfill solar facility is sized at 12.93 MW. The
21 solar facility was placed into service in December 2015 and has been operating at full capacity.
22 The solar facility received NJDEP Post Closure Amendment Plan approval in December 2019

1 and satisfied subsection (t) requirements to receive an SREC certification number to allow for
2 the sale of accumulated SRECs. All accumulated SRECs have been auctioned.

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

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

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

11 In April 2014, PSE&G issued RFPs for both the Innovative Parking Lot and
12 Grid Security segments. PSE&G received 10 bids for the Innovative Parking Lot segment and
13 10 bids for the Grid Security segment. All of the Innovative Parking Lot bids were rejected
14 primarily due to cost, uncertainty about the host site, or poor site conditions. This segment's
15 capacity was reallocated to the Grid Security / Storm Preparedness segment.

16 PSE&G developed three Grid Security / Storm Preparedness projects from the
17 April 2014 RFP, described below, with a total solar capacity of 2 MW.

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

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

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

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

18 PSE&G released a second Grid Security / Storm Preparedness solicitation in
19 June 2015 to complete the 1 MW of remaining available Program capacity. After review of
20 the 14 projects submitted, two projects were selected to fulfill the 1 MW of remaining available
21 capacity.

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

8 Highland Park – The Highland Park Grid Security / Storm Preparedness project
9 located in Highland Park provides a solar capacity of 605 kW and is located on a landfill site
10 adjacent to a 4 kV circuit making it an ideal candidate to study and develop methods to reduce
11 the impact of solar power on the distribution grid. Since the circuit capacity of a 4 kV line is
12 low, a relatively small solar facility can be utilized to study the impact solar has on a circuit,
13 and how the integration of a battery system with advanced inverter technologies can be used
14 to reduce these impacts. The solar and battery systems received permission to operate (PTO)
15 in December 2019 and passed New Jersey’s Clean Energy Program verification inspection in
16 February 2020. All work has been completed and final NJDEP inspection associated with
17 subsection (t) requirements to receive SREC certification have been postponed as a result of
18 COVID-19 restrictions.

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

1 **Operations & Maintenance**

2 Kinsley, Parklands, L&D, ILR, Hopewell, Cooper, Caldwell, Pennington, and
3 Highland Park are in service and operating. The facilities are monitored through the
4 AlsoEnergy portal in a similar manner as the Solar 4 All Segment 1 centralized solar facilities.
5 In addition, they are being maintained by the QE Solar under the same terms and conditions as
6 Solar 4 All Segment 1 centralized solar facilities. These sites are included in the centralized
7 O&M and landscaping services bid mentioned above. The sites are insured along with the
8 portfolio of solar facilities mentioned above in Solar 4 All Segment 1. Cellular wireless
9 networks and cameras were updated to Verizon Wireless's 4G networks as described above
10 for the Solar 4 All Segment 1 centralized solar facilities.

11 For the solar plus energy storage systems, PSE&G released a competitive
12 services bid for a market integrator / storage system operator in February 2020. The market
13 integrator / storage system operator services are to i) enable storage assets to be operated and
14 used in the PJM frequency regulation market, ii) operate the storage assets in conformance
15 with manufacturer's warranties, iii) develop and implement storm preparedness operating
16 procedures, and iv) monitor the performance and lifecycle of the storage media. PSE&G plans
17 to award a contract the market integrator / storage operator in the summer 2020.

18 **Site Leases**

19 PSE&G has entered into nine site lease agreements under the
20 Landfill/Brownfield and Pilot segments for the use of land and roof space, as applicable, for
21 the installation of all solar electric generating facilities. These site leases provide a rental

- 1 payment to host sites during the construction period and for a 20-year period starting from the
2 commercial operation date. The table below lists the sites with lease agreements:

Site	Property Owner	System Size MW	Status
Kinsley Landfill	Kinsley Landfill, Inc.	11.18	In-Service
Parklands Landfill	Waste Management of NJ	10.14	In-Service
L&D Landfill	Waste Management of NJ	12.93	In-Service
ILR Landfill	Industrial Land Reclaiming, Inc.	7.75	In-Service
Hopewell Valley High School	Hopewell Valley Regional Board of Education	.876	In-Service
Cooper Hospital	Cooper Medical Services, Inc.	.218	In-Service
Caldwell Wastewater Treatment	Borough of Caldwell	.896	In-Service
Pennington DPW	Borough of Pennington	.403	In-Service
Highland Park	Borough of Highland Park	.605	In-Service

3 **Energy Generated for Sales**

- 4 A total of 55,388 MWh have been generated by the S4AE projects for the period
5 April 1, 2019 through March 31, 2020. Schedule KR-S4AE-4 shows the actual generation
6 through March 31, 2020 and estimated generation for future periods by segment.

7 **Energy and Capacity Sales**

- 8 In Energy Year 2019-2020, PSE&G bid and cleared 13.3 MW AC UCAP of
9 solar capacity into the PJM capacity market. PSE&G has received a total of \$448,884 in
10 capacity payments for the period April 1, 2019 through March 31, 2020. The table below
11 provides a summary of the total capacity payments received during that period.

- 12 A total of \$1,181,056 in energy sales revenue has been generated by the
13 program for the period April 1, 2019 through March 31, 2020. The table below provides
14 energy and capacity revenue received during that period.

Month	Energy Revenue	Capacity Revenue
April 2019	\$223,543	\$50,492
May 2019	\$55,647	\$52,252
June 2019	\$46,970	\$30,769
July 2019	\$156,539	\$36,497
August 2019	\$201,496	\$36,609
September 2019	\$201,189	\$35,549
October 2019	\$64,452	\$36,509
November 2019	\$56,320	\$32,446
December 2019	\$(1,388)	\$33,333
January 2020	\$43,191	\$36,616
February 2020	\$56,513	\$33,404
March 2020	\$76,584	\$34,409
Total	\$1,181,056	\$448,884

SRECs Received Under the Program

A total of 105,496 SRECs have been issued for the period April 1, 2019 through March 31, 2020. Schedule KR-S4AE-5 shows the SRECs received under the Program by Energy Year.

As of March 31, 2020, there were 33,300 remaining SRECs held in inventory associated with the L&D Landfill solar project. These remaining SRECs were auctioned in June 2020.

SRECs Auctioned Under the Program

During the period April 1, 2019 through March 31, 2020, five SREC auctions were held. A total of 71,320 Solar 4 All Extension SRECs were auctioned for total net revenue from sales of \$16,456,085. The net proceeds of these auctions are credited to customers. The table below provides a summary of the Solar 4 All Extension SREC auction activity over the reporting period:

Solar 4 All Extension – SREC Auctions Payments April 2019 – March 2020

Month	Total SRECs Sold	Gross Revenue	SREC Auction Costs	Net Revenue
April 2019	0	\$0	(\$7,174)	(\$7,174)
May 2019	0	\$0	\$0	\$0
June 2019	10,080	\$2,285,438	\$0	\$2,285,438
July 2019	4,183	\$961,044	\$0	\$961,044
August 2019	0	\$0	(\$16,180)	(\$16,180)
September 2019	0	\$0	\$0	\$0
October 2019	13,868	\$3,217,376	\$0	\$3,217,376
November 2019	0	\$0	(\$7,901)	(\$7,901)
December 2019	6,095	\$1,383,870	(\$7,867)	\$1,376,002
January 2020	0	\$0	\$0	\$0
February 2020	0	\$0	\$0	\$0
March 2020	37,094	\$8,647,480	\$0	\$8,647,480
Total	71,320	\$16,495,208	(\$39,123)	\$16,456,085

1 **Emission Reductions**

2 Please refer to Schedule KR-S4AE-6.

3 **Reporting**

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

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

2 The total S4AE expenses in this filing are based upon actual costs for the period
3 October 1, 2019 through March 31, 2020 and forecasted costs through September 30, 2021.
4 For the Landfills and Pilots, the total actual operating expenses for the period October 1, 2019
5 through March 31, 2020 are contained in Schedule KR -S4AE-7. Additional detail, including
6 forecasted costs through 2021, is also contained in Schedule KR-S4AE-7.

7 **D. Issues & Discussion**

8 There are no issues or items for discussion at this time.

9 **SOLAR 4 ALL EXTENSION II PROGRAM**

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

11 As approved by Board Order dated November 30, 2016 in Docket No.
12 EO16050412, the total size of the S4AEII Program is 33 MW. The expected capital investment
13 over the initial build-out was estimated to be \$79.2 million. Through PSE&G's competitive
14 procurement processes and the Company's prudent cost management efforts, the total initial
15 investment for the Program is projected to be approximately \$58 million, representing a
16 savings of approximately 26%.

17 The S4AEII Program consists of a single segment consisting of landfills and
18 brownfields. PSE&G will seek Board certification of project locations pursuant to the Board's
19 Order implementing the Solar Act of 2012, and in particular N.J.S.A. 48:3-87 (t), by submitting
20 an application to the Board for NJDEP review and approval by the Board.

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

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

Other features established at the outset of the S4AEII Program included PSE&G owning the solar systems; PSE&G selling the energy generated by the systems into the appropriate PJM market, and the proceeds of those sales reducing the revenue requirements of the program; PSE&G selling the SRECs generated by each project and using the net proceeds to reduce the program revenue requirement; and PSE&G returning ITC benefits it receives to customers in accordance with Federal income tax law.

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

B. S4AEII Program Status

Three solar projects have been placed into service and received permission to

operate (PTO) letters fulfilling the 33 MW capacity. The three projects are Cinnaminson Landfill, Pennsauken Brownfield, and Kinsley 2.0 Landfill.

Cinnaminson Landfill – The Cinnaminson Landfill solar facility is sized at 12.99 MW. The site received PTO in March 2019 and SREC certification in December 2019 upon satisfying subsection (t) conditions. The site has been operating at full capacity since achieving PTO.

Pennsauken Brownfield – The Pennsauken Brownfield solar facility is sized at 15.16 MW. The site received PTO in September 2019 and SREC certification in December 2019. The site has been operating at full capacity since achieving PTO.

Kinsley 2.0 Landfill – The Kinsley 2.0 Landfill solar facility is sized at 4.79 MW. The site received PTO in January 2020 and passed New Jersey’s Clean Energy Program final verification inspection in May 2020. All work has been completed and final NJDEP inspection associated with subsection (t) requirements to receive SREC certification have been postponed as a result of COVID-19 restrictions.

Operations & Maintenance

Cinnaminson, Pennsauken, and the Kinsley 2.0 solar facilities are in service and operating. The facilities are monitored through the Also Energy portal in a similar manner as the Solar 4 All Segment 1 centralized solar facilities. In addition, they are being maintained by QE Solar under the same terms and conditions as Solar 4 All Segment 1 centralized solar facilities. These sites are included in the centralized O&M and landscaping services provided by Spooky Brook. The sites are insured along with the portfolio of solar facilities mentioned above in Solar 4 All Segment 1. Furthermore, two sites have been incorporated into Verizon’s

camera monitoring contract described above for the Solar 4 All Segment 1 centralized solar facilities. Additional cameras were not needed for Kinsley 2.0 and the site relies on the original Kinsley camera system.

Site Leases

PSE&G has entered into three site lease agreements for the use of land for the installation and operation of the solar electric generating facilities. These site leases provide a rental payment to host sites during the construction period and for a 20-year period starting from the commercial operation date. Rent payments will not escalate annually over the 20-year term. The table below lists the sites with lease agreements:

Site	Property Owner	System Size MW	Status
Kinsley Landfill	Kinsley Landfill, Inc.	4.79	In-Service
Cinnaminson Landfill	Waste Management of NJ	12.99	In-Service
Pennsauken Brownfield	Vineland Construction	15.16	In-Service

Energy Generated for Sales

A total of 21,557 MWh have been generated by the S4AEII projects for the period April 1, 2019 through March 31, 2020. Schedule KR-S4AEII-4 shows the actual generation through March 31, 2020 and estimated generation for future periods.

Energy and Capacity Sales

In Energy Year 2019-2020, PSE&G bid and cleared 3.8 MW AC UCAP of solar capacity into the PJM capacity market. PSE&G has received a total of \$22,817 in capacity payments for the period April 1, 2019 through March 31, 2020. The table below provides a summary of the total capacity payments received during that period.

- 1 A total of \$494,417 in energy sales revenue has been generated by the program
2 for the period April 1, 2019 through March 31, 2020.
3 The table below provides energy and capacity revenue received during that period.

Month	Energy Revenue	Capacity Revenue
April 2019	\$0	\$0
May 2019	\$0	\$0
June 2019	\$104,552	\$2,114
July 2019	\$49,383	\$2,400
August 2019	\$59,363	\$2,407
September 2019	\$64,255	\$2,337
October 2019	\$52,379	\$2,401
November 2019	\$34,950	\$2,114
December 2019	\$7,426	\$2,184
January 2020	\$25,389	\$2,408
February 2020	\$41,310	\$2,197
March 2020	\$55,409	\$2,255
Total	\$494,417	\$22,817

4 **SRECs Received Under the Program**

- 5 A total of 21,946 SRECs have been issued for generation for the period April
6 1, 2019 through March 31, 2020.

7 **SRECs Auctioned Under the Program**

- 8 During the period April 1, 2019 through March 31, 2020, five SREC auctions
9 were held, but only the March 2020 auction included SRECs generated from S4AEII facilities.
10 A total of 19,829 Solar 4 All Extension II SRECs were auctioned for total net revenue from
11 sales of \$4,622,536. The net proceeds of these auctions are credited to customers. The table
12 below provides a summary of the Solar 4 All Extension II SREC auction activity over the
13 reporting period:

Solar 4 All Extension II – SREC Auctions Payments April 2019 – March 2020

Month	Total SRECs Sold	Gross Revenue	SREC Auction Costs	Net Revenue
April 2019	0	\$0	\$0	\$0
May 2019	0	\$0	\$0	\$0
June 2019	0	\$0	\$0	\$0
July 2019	0	\$0	\$0	\$0
August 2019	0	\$0	\$0	\$0
September 2019	0	\$0	\$0	\$0
October 2019	0	\$0	\$0	\$0
November 2019	0	\$0	\$0	\$0
December 2019	0	\$0	\$0	\$0
January 2020	0	\$0	\$0	\$0
February 2020	0	\$0	\$0	\$0
March 2020	19,829	\$4,622,536	\$0	\$4,622,536
Total	19,829	\$4,622,536	\$0	\$4,622,536

Issues & Discussion

There are no issues or items for discussion at this time.

SOLAR LOAN II PROGRAM

A. Solar Loan II Program Description

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

1 overall upfront cost of project development and installation to customers, while providing the
2 best solar energy value for all stakeholders.

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

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

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

19 The Non-Residential Segment is divided into three sub-segments: Small Non-
20 Residential for projects up to 150 kW; Large Non-Residential for projects larger than 150 kW
21 up to 500 kW; and Very Large Non-Residential for projects larger than 500 kW to 2,000 kW.

1 The initial capacity allocations by segment were 9 MW for residential, 17 MW for Small Non-
2 Residential, and 25 MW for Large Non-Residential.

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

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

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

12 Through March 31, 2020, 885 loans have been closed at a value of \$162 million
13 representing 57.6 MW.

14 Through March 31, 2020, 504,102 SRECs have been received under the Solar
15 Loan II Program.

16 As of March 31, 2020, the Solar Loan II Program has 586 active loans and 299
17 loans that have been fully paid off.

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

19 The Solar Loan II Program monthly administrative costs for the period October
20 1, 2019 through March 31, 2020, along with projections through September 30, 2021, are
21 shown on Schedule KR-SLII-2. This Schedule details Solar Loan I Program, Solar Loan II
22 Program, and Solar Loan III Program Total Common Costs (column 1), the Solar Loan II

1 Program's share of Common Costs (column 2), Solar Loan II Volume Costs (column 3), Solar
2 Loan II Fees from Borrowers (column 4), and Solar Loan II Net Recoverable Administrative
3 Costs (column 5).

4 Certain administrative costs are common to Solar Loan I, Solar Loan II, and
5 Solar Loan III. Such costs are allocated to the three Programs in accordance with the formula
6 established in the Solar Loan III Program settlement. As specified in paragraph 74 of the Solar
7 Loan III Program stipulation, Common Costs shared by all three of PSE&G's solar loan
8 programs are allocated based on the ratio of the forecasted installed capacity for each program
9 to total forecasted installed capacity for all of the solar loan programs for the upcoming year
10 and is applied to all common costs for the following year starting on January 1. Currently, the
11 Solar Loan II Program receives 41.6% of the total Common Costs. The total allocated Solar
12 Loan II Common Costs for the period October 1, 2019 through March 31, 2020 were \$227,994,
13 and the total Volume Costs were \$16,780. Fees collected from borrowers for this period were
14 \$22,610, resulting in a Net Recoverable Administrative cost of \$222,163 for the period.

15 Schedule KR-SLII-3 shows the Program administrative cost details allocated to
16 the categories used by the Board for the NJCEP. Administration and Program Development
17 includes the costs to develop and manage the Program before the loans are closed, along with
18 Program solicitation tracking and reporting. Rebate Processing, Inspections, and Other QC
19 Expenditures include the cost of PSE&G employees and contractors engaged in the
20 administration of the loan program, including SREC processing and other costs associated with
21 Program administration. In addition to the standard NJCEP categories, Schedule KR-SLII-3
22 also shows the administrative fees received from borrowers as a credit in a separate column.

1 For the period October 1, 2019 through March 31, 2020, Administration and Program
2 Development costs were \$16,780; Rebate Processing, Inspections and Other QC Expenditures
3 were \$227,994; and Application and Administrative Fees received were \$22,610. As stated
4 above, the Net Total Administrative costs for the period were \$222,163.

5 The Board Order approving the Program provides for both an annual and total
6 Program cap on Solar Loan II administrative costs. The annual administrative cost caps, along
7 with a process for rolling over unspent volume related costs, are contained in Exhibit C of the
8 Board's November 10, 2009 Order. Schedule KR-SLII-4 provides a summary of the annual
9 Program cap, as adjusted for volume cost rollover, along with the administrative expenses for
10 program years 2009 through 2030. As noted in the Schedule, the Total Recoverable Expenses
11 (column 4) are below the Adjusted Annual Program Cap (column 3). Accordingly, the
12 administrative costs shown in Schedule KR-SLII-2 have been incorporated into the revenue
13 requirements contained in the testimony and supporting schedules of Stephen Swetz.

14 **D. Additional Program Information**

15 **Loans Closed by Segment**

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

18 **Capacity of Solar Systems by Segment**

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

1 **Energy Generated**

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

4 **Loans Closed by Quarter**

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

6 **Emission Reductions**

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

9 **SRECs Received through the Program**

10 Schedule KR-SLII-10 shows the actual SRECs received by segment through
11 March 31, 2020 for the Solar Loan II Program.

12 **Loan Defaults**

13 As of March 31, 2020, there have been no defaults by any borrower in the Solar
14 Loan II Program.

15 **Reporting**

16 The Solar Loan II Board Order requires PSE&G to submit a Quarterly Activity
17 Report containing the information outlined in Appendix A– Solar Loan II Quarterly Activity
18 Report. The report is to be electronically transmitted to the Board’s Office of Clean Energy
19 and Energy Division, as well as the NJ Division of Rate Counsel, on or before the 20th day of
20 the month following the reporting period. PSE&G has complied with this requirement and the
21 most recent report was provided for Q1 2020.

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

Issues and Discussion

In April 2016, SunEdison, which holds three solar loans in the Solar Loan II program, filed for bankruptcy protection. Prior to its bankruptcy, in March 2016, SunEdison made a true up payment of \$50,500.38 for the three Solar Loan II facilities. At the time of bankruptcy, SunEdison's loan balance for the three loans was current, and has remained current during the bankruptcy. However, on June 28, 2018, the SunEdison Litigation Trust initiated a proceeding to recover the true up payment which was made within 90 days of the bankruptcy filing; therefore, the true up payment became subject to recovery. The solar installations have continued to operate and the loan is being serviced as expected by SRECs. In August 2019, PSE&G paid the SunEdison bankruptcy trustee \$25,885 to settle the litigation, which amount was added to SunEdison's three outstanding Solar Loan II balances. The three Solar Loan II loans will be tested and trued up during the next loan reconciliation period according to the terms specified in the Solar Loan Agreement.

New England Motor Freight (NEMF), which holds four Solar Loan II loans, filed for Chapter 11 bankruptcy protection on February 11, 2019. PSE&G Solar Loan was notified on March 19, 2019. The borrower is currently evaluating assignment options for all four solar loans with PSE&G based on the final outcome of the bankruptcy ruling. All four loans remains current.

SOLAR LOAN III PROGRAM

A. Solar Loan III Program Description

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

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

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

Segments

The Solar Loan III Program contains five segments. The Residential-Individual (“Res-Individual”) segment contains net metered projects that are individually bid by a residential customer or the customer’s developer. The segment size is 9.75 MW. The Residential-Aggregated segment (“Res-Aggregated”) consists of third parties that aggregate residential net-metered projects but are treated as non-residential applicants under the Solar Loan III Program. For the solicitations, developers will be required to bid individual residential projects including individual SREC floor prices. After review by the solicitation manager described below, the final group of selected residential projects submitted by a third party aggregator will be combined, and the third party aggregator will be assigned the capacity of the combined residential projects selected. The third party aggregator thereafter will be treated as a non-residential applicant for credit review and loan management. The Small Non-Residential (“Small Non-Res”) segment is for non-residential net-metered projects less than or equal to 150 kW in size, and the segment size is 13.14 MW. The Large Non-Residential (“Large Non-Res”) segment was initially for non-residential net-metered projects greater than 150 kW but less than or equal to 2 MW in size, and the segment size is 59.86 MW.

On September 30, 2015, PSE&G submitted notice of its intent to amend the Solar Loan III Program Rules for commercial reasons and to align the Program Rules with the Board’s December 18, 2013 Orders approving stipulations of settlement establishing the SREC II Financing Programs for Atlantic City Electric Company (“ACE”) (BPU Docket No. EO12090799) and Jersey Central Power & Light Company (“JCP&L”) (BPU Docket No. EO12080750) (“SREC II Orders”) with regards to exceptions for awarding capacity to solar

1 photovoltaic projects sized over 2 MW. The change regarding the Large Non-Res segment is
2 as follows: If, after any solicitation, the Large Non-Res segment is undersubscribed, the project
3 size limitation for this segment shall be removed for the following and all subsequent
4 solicitations. If, in a subsequent solicitation, approved projects under 2 MW overfill the Large
5 Non-Res segment capacity block, the 2 MW limit shall be reinstated for the next subsequent
6 solicitation.

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

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

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

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

1 **Solicitation Manager**

2 In accordance with the Solar Loan III Stipulation and Board Order approving
3 the Stipulation, PSE&G has hired an independent solicitation manager, selected through a
4 competitive bid process, who independently reviews and ranks the bids received and provides
5 guidance to the Company regarding competitive SREC floor prices and the competitiveness of
6 individual segments based on such factors as the number of bidders, a statistical analysis of
7 bids to identify and reject outliers, kW bid size, and range of pricing. The solicitation manager
8 also provides its guidance to Board Staff and Rate Counsel for review and comment.

9 **Fees**

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

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

17 There is an SREC processing fee charged for the processing and management
18 of the SRECs generated by the borrower's solar generation facility. For the Residential
19 Segment, the SREC processing fee is \$120 per kW and is deducted from the loan proceeds at
20 the time the loan is issued to the borrower. For all other segments, the SREC processing fee,
21 initially set at \$10.18 per SREC, is reset annually to ensure that, over the life of the Solar Loan
22 III Program, all PSE&G administrative costs will be paid by borrowers. The fee was reset to

1 \$16.72 in January 2020. The SREC processing fee will be billed annually as set forth in the
2 borrower's loan agreement, and will be determined by multiplying the SREC Processing Fee
3 in affect at the time by the number of SRECs generated by the borrower's project for the
4 previous year

5 **Solar Loan III Program Status**

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

8 As of March 31, 2020, PSE&G has held 28 solicitations for which it has
9 received a total of 1,269 loan applications for 266 MW of solar capacity. The 28th and final
10 solicitation is discussed under Solar Loan III, section D., below. As of March 31, 2020,
11 PSE&G has 15 loans under review representing 1.7 MW of solar capacity, 53 approved
12 commitment letters representing 29.1 MW of solar capacity, and closed 554 loans representing
13 52.2 MW of constructed solar projects.

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

segment, and 12,115 kW in the Large Non-Residential segment for future solicitations. For Solicitation 13, PSE&G reallocated 3,239 kW from the Res-Aggregated segment to the Large Non-Residential segment. For Solicitation 19, PSE&G reallocated the capacity remaining in the Res-Aggregated segment (approximately 2,909 kW) to the Large Non-Residential segment, due to a lack of interest in the Res-Aggregated Segment.

The details of each solicitation result can be found on PSE&G's website at <https://nj.pseg.com/saveenergyandmoney/solarandrenewableenergy/financingyoursolarinstallation/solicitationresultsavailablecapacity>.

Through March 31, 2020, 134,799 SRECs have been received under the Solar Loan III Program.

As of March 31, 2020, Solar Loan III had 550 active loans and 4 loans that have been fully paid off.

B. Solar Loan III Administrative Costs

The Solar Loan III Program monthly administrative costs for the period October 1, 2019 through March 31, 2020, along with projections through September 30, 2021, are shown on Schedule KR-SLIII-2. This Schedule details Solar Loan I Program, Solar Loan II Program, and Solar Loan III Program Total Common Costs (column 1), the Solar Loan III Program's share of Common Costs (column 2), Solar Loan III Program Volume costs (column 3), Solar Loan III SREC Auction costs (column 4), Solar Loan III Application and Administration Fees from Borrowers (column 5), Total Solar Loan III Program Administrative Costs (column 6), Solar Loan III SREC Processing Fees from Borrowers (column 7), and Solar Loan III Net Recoverable Administrative Costs (column 8).

Certain administrative costs are common to Solar Loan I, Solar Loan II, and Solar Loan III. Such costs are allocated to the Programs in accordance with the formula established in the Solar Loan III Program Settlement. As specified in paragraph 74 of the Solar Loan III Program stipulation, Common Costs shared by all three of PSE&G's solar loan programs will be allocated based on the ratio of the forecasted installed capacity for each program to total forecasted installed capacity for all of the solar loan programs in the upcoming year and will be applied to all common costs for the following year starting on January 1. Currently the Solar Loan III Program receives 42.8% of the total Common Costs. The total allocated Solar Loan III Common Costs for the period October 1, 2019 through March 31, 2020 were \$213,162, the total Volume Costs were \$624,552, and SREC auction costs were \$21,029. Fees collected from borrowers for this period were \$957,424, resulting in a Net Recoverable Administrative cost of \$(98,680) for the period.

Schedule KR-SLIII-3 shows the Program administrative cost details allocated to the categories used by the Board for the NJCEP. Administration and Program Development includes the costs to develop and manage the Program before the loans are closed, along with Program solicitation tracking and reporting. Evaluation and Related Research Expenditures represent the cost of the solicitation manager. Rebate Processing, Inspections and Other QC Expenditures include the cost of PSE&G employees and contractors engaged in the administration of the loan program, including program application processing, SREC processing, and the cost of credit information acquired through Experian, along with other costs associated with Program administration. In addition to the standard NJCEP categories, the schedule also shows the application and administrative fees received from borrowers as a

1 credit in a separate column. For the period October 1, 2019 through March 31, 2020,
2 Administration and Program Developments costs were \$624,552; Evaluation and Related
3 Research Expenditures were \$0; Rebate Processing, Inspections and Other QC Expenditures
4 were \$234,191; Marketing and Sales costs were \$0; Application and Administrative Fees
5 received were \$677,262; and SREC Processing Fees were \$280,162. As stated above, the Net
6 Total Administrative costs for the period were \$(98,680).

7 The Board Order approving the Program provides that, over the term of the
8 Solar Loan III Program, borrowers pay all Solar Loan III administrative costs. Schedule KR-
9 SLIII-4 provides a forecast of PSE&G administrative costs along with all forecasted fees
10 indicating that, by the end of the Program, the net difference between PSE&G administrative
11 costs and Program fees is zero.

12 **C. Additional Program Information**

13 **Loans Closed by Segment**

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

16 **Capacity of Solar Systems by Segment**

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

19 **Energy Generated**

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

22 **Loans Closed by Quarter**

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

2 **Emission Reductions**

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

5 **SRECs Received through the Program**

6 Schedule KR-SLIII-10 shows the actual SRECs received by segment through
7 March 31, 2020 for the Solar Loan III Program.

8 **Loan Defaults**

9 As of March 31, 2020, there have been no defaults by any borrower in the Solar
10 Loan III Program.

11 **Reporting**

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

18 **D. Issues and Discussions**

19 **Closure of Program to New Solicitations**

20 On May 23, 2018, the Clean Energy Act was signed into law, directing the BPU
21 to close the current SREC program and transition into a new incentive methodology. After
22 thorough evaluation and out of an abundance of caution, PSE&G on June 24, 2019 declared

1 Solicitation 28 to be the final SL III solicitation. This allowed PSE&G to allocate maximum
2 capacity to all the applicants in the SL III pipeline, while allowing potential loan customers
3 sufficient time to complete the project prior to closure of the SREC program. The Company's
4 28th and final solicitation was closed to applicants in May 2019. On April 6, 2020, BPU
5 confirmed that 5.1% will occur in April 2020 and the current SREC program will close
6 effective April 30, 2020.

7 Per the Board Order in Docket No. EO12080726, the Company may reallocate
8 "set aside" capacity from the residential and small business segments to other segments at the
9 time of the Company's final solicitation. Consistent with this provision, the Company expects
10 to reallocate approximately 12.9 MW from these two segments (4.6 MW from the residential
11 segment and 8.3 MW from the small commercial segment) to the large commercial segment,
12 which has a waiting list of approximately 13.9 MW. As all loan customers must use SRECs
13 to repay their loans, all loan applicants must receive their Permission to Operate prior to the
14 Board's April 30 deadline in order to be eligible for a loan⁴. Final results on customers, loan
15 amounts, capacity totals and reallocation amounts will be determined after all commercial,
16 credit and technical reviews are completed, loan documents are completed, and projects begin
17 commercial operations consistent with Board Orders regarding SREC eligibility.

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

⁴ Per a Board Order issued on April 27, 2020, projects may receive a limited time waiver and extension to obtain permission to operate due to COVID-19 based delays in inspections of completed projects.

CURRENT ENERGY EFFICIENCY PROGRAMS

CA, EEE, EEE EXTENSION, EEE EXTENSION II, EE 2017 PROGRAMS

A. Program Coordination

PSE&G's energy efficiency programs have consisted of five Carbon Abatement sub-programs; eight EEE sub-programs; three EEE Ext sub-programs; three EEEXII sub-programs; and five EE 2017 sub-programs.

There is overlap in the work done under sub-programs that have been approved in multiple filings. Three EEE sub-programs are identical to, and provide additional funding for, three CA sub-programs (Residential Whole House Efficiency, Small Business Direct Install, and Hospital Efficiency). These three CA and EEE sub-programs provide nearly identical customer benefits, and were operated as single sub-programs utilizing the same sub-program management, marketing, and operational resources. In addition, the three EEE Ext sub-programs (Hospital Efficiency, Multifamily, and Municipal Direct Install) are similar to, and provide additional funding for, three of the EEE sub-programs, with some program modifications incorporated to improve program delivery. These three EEE and EEE Ext sub-programs have also been operated as single sub-programs utilizing the same sub-program management, marketing, and operational resources. The three EEEXII sub-programs (Hospital Efficiency, Multifamily, and Direct Install) are similar to, and provide additional funding for, the EEE Ext sub-programs, with some program modifications incorporated to improve program delivery. These three EEE Ext and EEEXII sub-programs have also been operated as single sub-programs utilizing the same sub-program management, marketing, and operational resources. Three of the EE 2017 sub-programs (Hospital Efficiency, Multifamily,

1 and Direct Install) are similar to and provide additional funding for the EEEXII sub-programs.
2 These three EEE Ext, EEEXII, and EE 2017 sub-programs have also been operated as single
3 sub-programs utilizing the same sub-program management, marketing, and operational
4 resources. Projects may begin the process with an energy audit funded under the EEE and EEE
5 Ext Programs, and complete construction under the EEEXII Program. Projects may also begin
6 the process with an energy audit funded under the EEEXII Program, and complete construction
7 under the EE 2017 Program.

8 Recognizing the coordinated implementation of the CA, EEE, EEE Ext,
9 EEEXII and EE 2017 Programs, there is a combined section within this testimony for the CA
10 and EEE Residential Whole House Efficiency, Small Business Direct Install, and Hospital
11 Efficiency Sub-Programs. There also is a combined section for the EEE, EEE Ext, EEEXII
12 and EE 2017 Hospital Efficiency, Multifamily, and Direct Install Sub-Programs. Sub-program
13 results have been tracked separately and those results are provided in separate Schedules
14 attached to this testimony. All of these sub-programs are described in greater detail below.

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

17 **B. Active Sub-Programs**

18 The EEE Extension II and EE2017 Programs are currently active. Through
19 several Board Orders, PSE&G has received investment funds for the EE 2017 Program,
20 currently totaling \$207 million. These funds have allowed for the continuation of the Hospital
21 and Residential Multifamily Housing Sub-Programs, and the expansion of the Smart

Thermostat and Data Analytics Sub-Programs. The most recent funding agreement has provided for the re-start of the Direct Install Sub-Program.

1). Residential Multifamily Housing Sub-Program

Residential Multifamily Housing Sub-Program Description

The objective of the EEE, EEE Ext, EEEXII and EE 2017 Residential Multifamily Housing (“Multifamily”) Sub-Program is to increase energy efficiency of existing residential multifamily developments by providing cost-effective retrofit energy efficiency opportunities. Customers receive an energy audit of their building(s), and all measures identified by the audit are screened for retrofit or replacement opportunities. PSE&G utilizes a flexible audit structure for its Multifamily Sub-Program to allow the use of more cost effective Level I walk-through audits, as defined by the American Society of Heating, Refrigerating and Air-Conditioning Engineers (“ASHRAE”), for smaller, simpler projects with limited measures. Based on PSE&G’s experience with this sub-program, a Level I audit may adequately provide building owners with information required to invest in cost-saving energy efficiency measures and maintain sub-program eligibility. More complex projects undergo a Level II or III ASHRAE audit. For the EEE and EEE Ext Programs, the sub-program buys-down project costs such that the simple payback of the project is reduced by seven years but not to less than two years, and remaining customer costs are provided by PSE&G and repaid interest free on the PSE&G bill, or in one payment if the customer chooses. For the EEEXII Program, the sub-program buys-down project costs such that the simple payback of the project is reduced by six years but not to less than three years. For customers participating in the EE 2017 Program, all energy efficiency measures with a simple payback less than or

1 equal to those measure's expected life, consistent with NJCEP protocols and generally
2 accepted engineering practices, will be considered. For both EEXII and EE 2017, all remaining
3 customer costs are provided by PSE&G and repaid interest free on the PSE&G bill, or in one
4 payment if the customer chooses. For New Jersey Housing and Mortgage Finance Agency
5 (NJHMFA) financed projects, the energy efficiency upgrade plan is reviewed and approved by
6 PSE&G and might also be reviewed and approved by NJHMFA. All projects must have a
7 Program Administrator Cost (PAC) score of 1.0 or higher to be funded. For EE 2017, the
8 Multifamily Sub-Program allows for a buy-down of less than six years in order to maintain
9 cost effectiveness of projects under the PAC tests.

10 For the EEXII and EE 2017 Programs, non-NJHMFA participants will have
11 five years to repay their contribution, and NJHMFA participants will have ten years to repay
12 their contribution.

13 **Multifamily Sub-Program Status**

14 In total, through March 31, 2020, 278 project applications have been received.
15 Of those, 165 have had or are receiving an energy audit. For those 165 applications, 78 projects
16 have been completed representing about 21,000 units and over 776 buildings. 8 projects are
17 in construction, one is in the design and/or bid phase, and 15 are in the audit phase.

18 The EEXII Sub-Program is fully subscribed. Customers with signed master
19 customer agreements prior to April 15, 2018 have fully subscribed the \$35 million investment
20 limit. Through March 31, 2020, 24 EEXII Sub-Program projects have been completed, with
21 two under construction. 9 EE 2017 Sub-Program projects have been completed, six are in
22 construction, one is in design and bidding, and fifteen are in the audit phase.

1 **Multifamily Sub-Program Participants**

2 The number of EEE, EEE Ext, EEEXII, and EE 2017 Multifamily Sub-Program
3 participants for the twelve months ending March 31, 2020 are detailed in Schedule KR-EEE-
4 3, KR-EEE Ext-3, KR-EEEXII-3, and KR-EE2017-3.

5 **Multifamily Sub-Program Energy Savings**

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

9 **Multifamily Sub-Program Emission Reductions**

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

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

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

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

18 **Direct Install Sub-Program Description**

19 The EEE, EEE Ext, EEEXII and EE 2017 Direct Install Sub-Programs for
20 Government and Non-Profit customers in PSE&G's electric and/or gas territory are designed
21 to increase energy efficiency by lowering the energy consumption of municipal and other
22 government entities and non-profit customers. The EEEXII and EE 2017 Direct Install Sub-

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

16 The EEE Direct Install Sub-Program was originally open to eligible customers
17 with annual peak demands of less than 200 kW. Customers with annual peak demands in
18 excess of 200 kW may have been eligible for an investment grade audit if the complexity of
19 the facility required that level of analysis. In its EEE Ext filing, PSE&G requested and was
20 granted a modification to sub-program participation criteria. The EEE Ext Direct Install Sub-
21 Program targeted facilities with annual peak demands of 150 kW or less. Facilities with annual
22 peak demands in excess of 150 kW were considered for sub-program participation on a case-

1 by-case basis. For PSE&G's EEEXII and EE 2017 Direct Install Programs, facilities with
2 annual peak demands of 200 kW or less are eligible and there is no longer a case-by-case
3 exception for larger customers. Customers participating in the Direct Install Sub-Program
4 must not have received or applied for incentives under the NJCEP Program for the same
5 measures.

6 **Direct Install Sub-Program Status**

7 The EEE Direct Install Sub-Program began operation throughout PSE&G's
8 electric and gas service territory in July 2009. PSE&G subsequently filed the EEE Ext Direct
9 Install Sub-Program to address the customer backlog, as well as any potential new sub-program
10 applicants. The EEEXII Sub-Program closed in January 2018, having fully funded its \$15
11 million investment limit. Additional interested customers are being served by the EE 2017
12 Direct Install Sub-Program, with marketing and audit activities having just started with the
13 approval of an incremental \$15 million investment in February 2020. Through March 31, 2020,
14 343 EE 2017 Direct Install Sub-Program projects have been completed, 1 project in progress
15 and 0 projects in review.

16 **Direct Install Sub-Program Participants**

17 The Direct Install Sub-Program participants for the twelve months ending
18 March 31, 2020 are detailed in Schedules KR-EEE-3, KR-EEE Ext-3, KR-EEEXII-3, and KR-
19 EE2017-3.

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

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

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

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

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

9 **Hospital Sub-Program Description**

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

13 The Hospital Sub-Program is targeted to existing hospitals and new hospitals
14 under construction in PSE&G’s electric and/or gas service territory, and is targeted specifically
15 to in-patient hospitals and other in-patient medical facilities that operate 24 hours a day, seven
16 days a week. Hospitals receive an ASHRAE Level II or III Energy Audit (“Audit”) of their
17 hospital campus at no cost. Audit results identify all energy conservation measures appropriate
18 to the hospital based on its operating parameters. The audit results determine the potential
19 savings derived through a variety of recommended measures and technologies. For customers
20 participating in the CA, EEE, and EEE Ext Programs, energy efficiency measures with a
21 payback of 15 years or less were considered for incentives, and the Hospital Sub-Program
22 provided an incentive by buying down the project payback by seven years, down to a level not

1 less than two years. For customers participating in the EEEXII Program, energy efficiency
2 measures with a payback of 15 years or less are considered for incentives, and the Hospital
3 Sub-Program provides an incentive by buying down the project payback by six years, down to
4 a level not less than three years. For customers participating in the EE 2017 Program, all
5 energy efficiency measures with a simple payback less than or equal to those measure's
6 expected life, consistent with NJCEP protocols and generally accepted engineering practices,
7 will be considered.

8 PSE&G reviews the hospital facility audit results with the customer to establish
9 baseline performance information and projected savings, and assists the customer in preparing
10 bid-ready documents to facilitate the preparation of a project scope of work to be used to obtain
11 contractor cost estimates for installation of energy conservation measure measures (ECMs).
12 Hospitals are responsible to contract for the installation of the approved measures from
13 qualified trade contractors. Based on the audit results, overall project cost-effectiveness, and
14 approved project pricing, PSE&G enters into contracts with hospitals to provide funding of
15 eligible measures. All projects must have a PAC score of 1.0 or higher to be funded. For EE
16 2017, the Hospital Sub-Program allows for a buy-down of less than six years in order to
17 maintain cost effectiveness of projects under the PAC tests.

18 **Hospital Sub-Program Status**

19 As of March 31, 2020, 90 applications, (78 for hospital efficiency projects and
20 12 for Combined Heat and Power (CHP) projects) have been submitted. With respect to
21 hospital efficiency projects, 54 have been completed and four are in the construction phase.

1 With respect to CHP projects at hospitals under the EEEXII Sub-Program, as
2 of March 31, 2020, seven have executed construction funding agreements, four others are
3 inactive due to lack of funding from other sources or a failure to qualify from a technical
4 perspective, and one has an executed engineering funding agreement. Of the seven active
5 projects with construction funding agreements, one has been completed, two are in engineering
6 and four are under construction.

7 The EEEXII Sub-Program is fully subscribed. Customers with signed master
8 customer agreements prior to April 15, 2018 have fully subscribed the EEEXII \$45 million
9 investment limit, inclusive of the \$10 million limit on CHP projects. Through March 31, 2020,
10 12 EEEXII Hospital Sub-Program projects have been completed; for EE 2017 four projects
11 have been completed, four are under construction and seven are in the audit/engineering phase.

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

1 **Hospital Sub-Program Participants**

2 The CA, EEE, EEE Ext, EEEXII, and EE 2017 Hospital Sub-Program
3 participants for the twelve months ending March 31, 2020 are detailed in Schedules KR-CA-
4 3, EEE-3, EEE Ext-3, EEEXII-3, and EE2017-3.

5 **Hospital Sub-Program Energy Savings**

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

9 **Hospital Sub-Program Emission Reductions**

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

12 **Hospital Sub-Program Project PAC and Buy-down Results, Hospital Sub-**
13 **Program Project Measures PAC Results**

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

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

18 **Smart Thermostat Program Description**

19 PSE&G's EE 2017 Smart Thermostat Program provides rebates to residential
20 customers who purchased a smart thermostat through the PSE&G online marketplace. The
21 objective of the program was to encourage smart thermostat adoption by offering an
22 innovative, user friendly solution that substantially decreased the upfront cost of the thermostat

1 for customers. The EE 2017 Smart Thermostat Program has been implemented in three phases
2 based on three Board Orders that provided funding for the program (Phase one: July 2018 –
3 Dec 2018, Phase two: November 2019 – January 2020 and Phase three: March 2020 –
4 September 2020).

5 For the first phase of the Smart Thermostat Program PSE&G also offered the
6 option to receive professional installation services provided by PSE&G, priced to the customer
7 at the Company's expected cost to provide the installation service. If a customer chose to
8 receive professional installation services from PSE&G, the installation service cost was \$155
9 for a single smart thermostat installation and \$135 for each additional smart thermostat
10 installation. The installation option was not offered as a program option in the second and third
11 phase of the Smart Thermostat Program.

12 PSE&G's residential electric and/or gas customers are eligible for a rebate value
13 off the price of the smart thermostat, with a limit of two thermostats per customer across all
14 program phases. The rebate value for each phase was up to \$150 off, \$125 off and \$100 off,
15 respectively for Phase one, Phase two and Phase three. For all phases, a customer could
16 purchase additional thermostats at the full retail price.

17 As a program enhancement for the second phase, PSE&G introduced the option
18 for customers to validate their eligibility through Single Sign-On (SSO) with PSE&G My
19 Account, which provides customers the ability to validate eligibility by utilizing their PSE&G
20 My Account log-in credentials. This enhanced functionality continued in the third phase.

1 **Smart Thermostat Sub-Program Status**

2 PSE&G selected Simple Energy (a subsidiary of Uplight), via a competitive
3 solicitation process, to design, build and operate the PSE&G Marketplace. In Phases one and
4 two, Simple Energy provided the rebate platform and the services for the marketplace at no
5 charge. In Phase three, PSE&G negotiated an agreement with Simple Energy to pay a software
6 as a service (SaaS) fee for the marketplace, offset by receiving a share of the gross revenues.
7 PSE&G's share of Phase three gross revenues generated by the marketplace are expected to
8 exceed the SaaS fee, creating a benefit to PSE&G's customer base because the net value will
9 be used to offset revenue requirements.

10 Simple Energy was also tasked with order fulfillment. PSE&G has extended its
11 contract with Simple Energy for the second and third phases of the program. Customers select
12 specific thermostats from the manufacturers determined through a competitive solicitation
13 process with PSE&G for Phase one. Honeywell, Nest, ecobee and EcoFactor were the selected
14 manufacturers for the first phase. For the second and third phases, the manufacturers were
15 reassessed, resulting in EcoFactor being removed and Emerson being added.

16 The Smart Thermostat Program first phase began in July 2018 and experienced
17 strong sales immediately following launch. Sales remained strong steadily through December
18 2018, the final month of the program. The second phase was launched in November 2019 and
19 also experienced strong sales following launch. Sales remained strong through January 2020,
20 the final month of the program. The third phase was launched in March 2020 and is currently
21 an active program.

1 In total, 42,082 PSE&G residential customers participated in the program,
2 purchasing 63,937 rebated smart thermostats, net of returns. The table below reflects sales by
3 manufacturer and program phase:

Manufacturer	Number of Rebated Thermostats: Phase 1	Number of Rebated Thermostats: Phase 2	Number of Rebated Thermostats: Phase 3	Total Number of Rebated Thermostats
Nest	25,810	18,604	184	44,598
Ecobee	6,425	4,236	34	10,695
Honeywell	4,149	1,006	9	5,164
EcoFactor	323	N/A	N/A	323
Emerson	N/A	3,143	14	3,157
Total	36,707	26,989	241	63,937

4 Through March 31, 2020, customers returned 1,530 rebated smart thermostats
5 (2.3% of total units rebated).

6 A total of forty-one customers purchased PSE&G installation services during
7 the first phase; totaling 46 installed smart thermostats. Installation service began in October
8 2018 and ended in December 2018.

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

10 As part of the Smart Thermostat Sub-Program, PSE&G included a targeted
11 smart thermostat pilot of up to \$1 million for the lower income, multifamily segment. The
12 goal of this pilot is to better understand the lower income multifamily market segment, identify
13 barriers to install smart thermostats, and evaluate the customer experience. For example, since

1 Wi-Fi connectivity provides access to the thermostat data and helps to maximize the overall
2 benefits of the thermostat, the pilot looks at Wi-Fi connectivity continuity and availability for
3 this market segment. A better understanding of these issues will be critical to support future
4 smart thermostat program design in the state, and to ensure universal access.

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

11 PSE&G issued an RFP in 2018 to a select group of consultants who were
12 working in the Multifamily Program to provide a turnkey solution for implementation of this
13 pilot. MaGrann Associates was chosen as the prime vendor to implement this pilot. MaGrann
14 Associates compiled a team of subcontractors for specific roles within this pilot, and it was
15 responsible for overall program management and outreach. Greenlife was selected as the
16 installation partner and was responsible for the installation of smart thermostats in the
17 multifamily buildings. Stratis IOT was selected as the connectivity solutions partner, and
18 Apprise was selected to perform the program analytics and assessment.

19 The Smart Thermostat Lower Income Multifamily pilot included 942
20 customers that installed smart thermostats within 16 housing complexes from six different
21 property management companies and one Housing Authority. Properties included a mix of
22 building types, including common entrance mid and low rise, townhomes and garden

apartments, representative of many of the common low-income multifamily configurations found in New Jersey. Resident populations were mixed in terms of household demographics, including singles and families with and without children, as well as seniors (including one seniors-only building). The final program assessment included an energy usage analysis for pilot participants to understand how the smart thermostats impacted participants' energy usage. Results show that participants reduced overall electric usage by 3.2 % and gas usage by 1.6 %.

Smart Thermostat Lower Income Multifamily Pilot Status

The Smart Thermostat Lower Income Multifamily pilot began in May 2018 and ended in December 2019. Sixteen multifamily buildings participated in the pilot, and 942 smart thermostats were installed in tenant-occupied apartments.

Smart Thermostat Sub-Program Participants

The Smart Thermostat Sub-Program participants for the twelve months ending March 31, 2020 are detailed in Schedules KR-EEE-3, KR-EEE Ext-3, KR-EEEXII-3, and KR-EE2017-3.

Smart Thermostat Sub-Program Energy Savings

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

Smart Thermostat Sub-Program Emission Reductions

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

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

2 **Data Analytics Program Description**

3 The Residential Data Analytics Program is designed to measure energy savings
4 and customer satisfaction by utilizing home energy reports. The home energy reports use
5 customer specific meter data paired with analytics to create useful information about the
6 customer's home and provide energy savings information and actions. This data is analyzed
7 to develop insights into a customer's energy usage, which are then used to identify measures
8 that the customer can implement to reduce their energy bill. Typically, these are easy to
9 implement measures, such as setting back the thermostat when the customer leaves the house,
10 or retrofitting lights with LEDs. It can also help to explain high energy bills to customers. The
11 EE 2017 Residential Data Analytics Pilot Sub-Program is comprised of an initial group of
12 75,000 residential customers that were selected to participate in the sub-program, and another
13 75,000 residential customers were selected for a control group for program data analysis and
14 evaluation purposes. On September 22, 2019, the BPU approved additional investment
15 funding to the EE 2017 Data Analytics Program, and a second wave comprised of 140,000
16 residential customers was added to the program, along with 69,997 control group customers.
17 Additional funding for this subprogram was provided in February 2020 which will be utilized
18 to treat all existing participants through the end of 2020, and to add an additional 265,000
19 customers to the program from May 2020 through the end of 2020.

20 PSE&G sends the personalized home energy reports via mail and email to
21 participating residential customers (the "participant group"). The participant groups consists
22 of several "sub-segments" with participants receiving various program delivery strategies such

1 as mail only reports, email only, a combination of mailed and emailed reports, etc. to test the
2 effectiveness of different program deployment methodologies. The mailed home energy
3 reports are primarily being distributed during the summer and winter months when customers
4 are most aware of their utility bills. These reports utilize the monthly meter data, weather data,
5 and any other publicly available data that is relevant and complementary to the report.
6 Customers can utilize an online engagement portal to update their home energy profile to better
7 refine the information in their reports, as well as set savings goals.

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

13 The program is delivered through an analytics software platform provider,
14 Uplight Inc., which provides the data analytics and customer engagement solutions. PSE&G
15 utilized a competitive bid process to procure Uplight's services for the sub-program. Proposals
16 were solicited through PSE&G's procurement department and evaluated based on experience,
17 business requirements, IT requirements, and pricing. The original contract with Uplight has
18 been extended to cover the additional funding that has been provided to the EE2017 Program.

19 **Data Analytics Sub-Program Status**

20 The Data Analytics Pilot Sub-Program began in June 2018, and as of March 31,
21 2020 861,191 mailed reports and 423,590 emailed reports have been sent to Pilot Sub-Program

1 participants. The second wave of the Sub-Program began in November 2019, and as of March
2 31, 2020, 199,431 mailed reports and 352,702 emailed reports have been sent to the Sub-
3 Program participants. Additionally, as of March 31, 2020, 6,317 participant group customers
4 had utilized the sub-program's online engagement portal to update their home energy profile
5 information. As of March 31, 2020, 18,276 customers had taken the authenticated version of
6 the online home energy assessment through their PSE&G MyAccount, and 6,062 customers
7 had taken an unauthenticated (anonymous) assessment. The online home energy assessment
8 is available to all PSE&G residential customers.

9 **Data Analytics Sub-Program Participants**

10 The Data Analytics Sub-Program participants for the twelve months ending
11 March 31, 2020 are detailed in Schedules KR-EE2017-3.

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

13 The Data Analytics Sub-Program energy savings are detailed in Schedules KR-
14 EE2017-4E, 4G, 5E, and 5G.

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

16 The Data Analytics Sub-Program emissions impacts are detailed in Schedules
17 KR-EE2017-6 and 7.

18 **C. General Comments Applying to Energy Efficiency Programs**
19 **Transfer of Funds**

20 On February 3, 2020, PSE&G provided notice to the BPU and Rate Counsel
21 that it was transferring funds within the EE 2017 budget, from the Data Analytics Sub-Program

1 to the Smart Thermostat Sub-Program in an amount up to \$200,000. This 0.3% transfer is
2 under 5% of the overall EE 2017 investment budget of \$69 million, and therefore allowed,
3 with proper notice to the BPU and Rate Counsel, per paragraph 38 of the EE 2017 Order,
4 Docket Number EO17030196.

5 On April 24, 2020, PSE&G provided notice to the BPU and Rate Counsel that
6 it was transferring funds with the EEE Extension II budget, from the Multi-Family Housing
7 Sub-Program to the Hospital Efficiency Sub-Program in an amount up to \$330,000. This 0.3%
8 transfer is under 5% of the overall EEE Extension II investment budget of \$95 million and
9 therefore allowed, with proper notice to the BPU and Rate Counsel, per paragraph 42 of the
10 EEE Extension II Order, Docket Number EO14080897.

11 **COVID-19 Pandemic Actions**

12 In response to the COVID-19 pandemic and the Governor's Executive Order
13 No. 103 (N.J.S.A. App.A:9-45 & App. A:9-47 (Murphy) ("EO 103")), the BPU issued an
14 Order (Docket No. EO20030254) on March 19, 2020 directing utilities to cease in-home or
15 business visits unless there is an immediate risk to health and safety, and to suspend door-to-
16 door sales activity for energy or energy related products. PSE&G directed its employees and
17 vendors working on the Direct Install, Hospital and Multi-Family Sub-Programs to cease the
18 activities prohibited by this Order.

19 On May 20, 2020, the BPU issued a subsequent order in response to Executive
20 Order 142, allowing in home activities to resume. PSE&G is working with its employees and
21 vendors to safely restart the activities allowed by this order for the Direct Install, Hospital and

1 Multi-Family Sub-Programs in a manner compliant with relevant Executive Orders and BPU
2 Orders.

3 **PJM Capacity Market**

4 Board Orders allow PSE&G to offer energy efficiency attributes, derived as a
5 result of implementing PSE&G's energy efficiency sub-programs, into the PJM capacity
6 auctions. PSE&G has established a process to determine the applicability of efficiency
7 measures as cost effective capacity resources, and regularly offers that capacity into the market.
8 For the 2019/2020 delivery year, PSE&G cleared 2.7 MW UCAP⁵ of resources. For the
9 2020/2021 Delivery Year, PSE&G has commitments of 1.2 MW of resources. For the
10 2021/2022 Delivery Year, PSE&G has commitment of 1.8 MW. PSE&G will continue to
11 participate in the capacity auctions as its energy efficiency projects are completed and become
12 available to bid into the market, so long as eligibility and performance rules allow PSE&G to
13 participate in a cost effective manner with the ability to effectively manage performance risk.

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

19 For the period October 1, 2019 through March 31, 2020, PSE&G received
20 capacity payments from PJM of \$24,395 from all energy efficiency resources committed in the

⁵ PJM capacity market measures capacity in terms of unforced capacity, or UCAP.

1 capacity market. M&V and associated administrative costs were \$22,403, resulting in a net
2 benefit to ratepayers of \$1,992.

3 **Program Reporting**

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

8 **CONCLUSION**

9 PSE&G is seeking cost recovery for the various initiatives described above and
10 contained in the testimony of Mr. Swetz, (Attachment B) that were undertaken pursuant to
11 appropriate approvals from the Board. The Company's initiatives were undertaken to support
12 the State's renewable energy portfolio standard of 35% of energy from renewable sources by
13 2025, its energy conservation goals, and to benefit New Jersey's economy through both
14 sustaining and creating employment opportunities.

15 This concludes my testimony at this time.

CONCLUDED EE PROGRAMS

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

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

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

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

17 **Whole House Sub-Program Status**

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

1 **Whole House Sub-Program Participants**

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

4 **Whole House Sub-Program Budget**

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

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

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

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

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

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

3 **Thermostat Sub-Program Description**

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

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

14 **Thermostat Sub-Program Status**

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

17 **Thermostat Sub-Program Participants**

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

1 **Thermostat Sub-Program Energy Savings**

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

4 **Thermostat Sub-Program Emission Reductions**

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

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

8 **Small Business Sub-Program Description**

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

if they chose). Customers participating in the Small Business Sub-Program must not have received or applied for incentives under the NJCEP for the same measures.

Small Business Sub-Program Status

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

Small Business Sub-Program Participants

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

Small Business Sub-Program Energy Savings

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

Small Business Sub-Program Emission Reductions

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

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

Warehouse Pilot Sub-Program Description

The Carbon Abatement Large Business Best Practices and Technology Demonstration Warehouse Pilot Sub-Program (“Warehouse Pilot Sub-Program”) is now closed. The sub-program was designed to reduce carbon emissions by lowering the energy consumption of warehouse facilities in PSE&G’s electric service territory through the installation of integrated lighting systems. PSE&G, working with General Electric (“GE”) and

Orion Energy Services, provided a holistic warehouse lighting system for high-bay applications that included advanced fixtures with high-intensity fluorescent lighting, day lighting “light pipes” with automated controls, fixture level lighting controls, and real-time measurement and verification of performance.

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

Warehouse Pilot Sub-Program Status

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

Warehouse Pilot Sub-Program Participants

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

Warehouse Pilot Sub-Program Energy Savings

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

Warehouse Pilot Sub-Program Emission Reductions

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

E. EEE Data Center Efficiency Sub-Program

Data Center Sub-Program Description

The EEE Data Center Efficiency Sub-Program (“Data Center Sub-Program”) is now closed. The sub-program was designed to reduce carbon emissions by lowering the energy consumption of data center facilities where natural gas and/or electricity are provided by PSE&G. The sub-program provided facility audits for existing data centers and performed a design review for proposed new data center sites. Audits consisted of meeting the data center management team, reviewing the overall operation of the data center, and collecting information regarding the energy consuming devices. PSE&G paid for the cost of the audit for existing data centers and the design review for proposed new data centers. Based on the audit results, PSE&G entered into contracts with data centers to provide funding of eligible measures based on reduction in total natural gas and electricity usage and/or demand. Data centers obtained services for the installation of the approved measures from qualified service providers subject to approval by PSE&G. Energy efficiency measures that had received incentives from other regulated programs such as the NJCEP were not eligible for incentives under the Data Center Sub-Program.

1 **Data Center Sub-Program Status**

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

6 **Data Center Sub-Program Participants**

7 The Data Center Sub-Program participants are detailed in Schedule KR-
8 3.

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

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

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

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

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

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

17 The EEE Building Commissioning O&M Sub-Program (“RCx Sub-Program”)
18 is now closed. The sub-program was a pilot that offered technical and financial assistance to
19 identify and implement low cost tune-ups and adjustments that improve the efficiency of a
20 building’s operating systems by bringing them to the intended operation or design
21 specifications and/or maximizing current operating conditions, with a focus on building

controls and HVAC systems. Energy conservation measures identified by commissioning activities typically represented no-cost to low-cost measures that may have been accomplished with minimal capital investment.

In order to develop a significant amount of data that could be analyzed, the RCx Sub-Program was concentrated on one high energy use business sector: grocery stores and supermarkets in excess of 30,000 square feet. Eligible customers had to be PSE&G electric and/or gas customers and their primary systems could not have exceeded their anticipated design service life; *i.e.* for HVAC – 20 years, refrigeration – 15 years, and lighting systems - 15 years.

Retro-Commissioning Sub-Program Status

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

Retro-Commissioning Sub-Program Participants

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

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

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

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

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

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

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

19 **Technology Demonstration Sub-Program Status**

20 The Tech Demo Sub-Program awarded grants to 18 projects. One project
21 withdrew and one project was removed from the sub-program. All funded projects have

1 been completed. The Camden County Municipal Utilities Association sewage heat pump
2 project received its final payment of \$420,000 in June 2017.

3 **Technology Demonstration Sub-Program Participants**

4 The EEE Tech Demo Sub-Program participants are detailed in Schedule KR-
5 EEE-3.

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

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

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

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

12 **H. Demand Response Program**

13 **Residential Central Air Conditioner Cycling Sub-Program Description**

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

1 **Small Commercial Air Conditioner Cycling Sub-Program Description**

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

9 **Demand Response Sub-Program Status**

10 In accordance with the Board Order issued on May 22, 2018, the Demand
11 Response Sub-Program was terminated on May 31, 2018. All active participants were advised
12 of the closure of the sub-program. All contracts with equipment and service providers have
13 been terminated.

1

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CREDENTIALS
OF
KAREN REIF
VICE PRESIDENT RENEWABLES AND ENERGY SOLUTIONS

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

EDUCATIONAL BACKGROUND

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

WORK EXPERIENCE

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

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

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

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

ATTACHMENT A
SCHEDULE KR-S4A-1

SOLAR 4 ALL
Solar Systems Installed by Segment

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

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

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

ATTACHMENT A
SCHEDULE KR-S4A-2

SOLAR 4 ALL
Solar System Capacity Installed by Segment

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

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

ATTACHMENT A
SCHEDULE KR-S4A-3

SOLAR 4 ALL
Scheduled Installations by Quarter

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

ATTACHMENT A
SCHEDULE KR-S4A-4

SOLAR 4 ALL
Estimated kWh Generated

	Actual 2009	Actual 2010	Actual 2011	Actual 2012	Actual 2013	Actual 2014	Actual 2015	Actual 2016	Actual 2017	Actual 2018	Actual 2019	Jan-March Actual 2020	Apr-Dec Forecast 2020
SEGMENT 1A	0	413,198	14,688,693	17,037,010	17,467,681	19,294,966	20,021,708	20,511,660	19,117,757	17,990,917	19,401,609	3,848,828	15,547,927
SEGMENT 1B	0	4,933	5,138,300	22,493,115	23,672,489	23,278,374	24,140,249	23,606,909	21,843,845	20,705,510	23,133,492	4,489,053	16,998,816
SEGMENT 1C	0	304,731	5,819,309	6,493,724	6,432,510	6,194,432	6,318,495	6,366,568	5,629,650	5,086,279	5,161,938	1,118,559	4,856,652
SEGMENT 2	102,356	9,735,154	22,711,314	35,339,231	42,959,032	43,165,820	43,934,632	42,649,750	39,350,662	34,295,158	36,967,648	7,848,494	28,681,444
Total	102,356	10,458,017	48,357,616	81,363,081	90,531,712	91,933,592	94,415,085	93,134,887	85,941,914	78,077,864	84,664,687	17,304,934	66,084,839

ATTACHMENT A
SCHEDULE KR-S4A-5

SOLAR 4 ALL
SREC's Received under Program by Energy Year through 3/31/2020

SREC Energy Year	Seg 1A	Seg 1B	Seg 1C	Seg2	Total SRECs Received
Energy Year 2010	0	0	0	1,506	1,506
Energy Year 2011	5,418	820	2,267	14,004	22,509
Energy Year 2012	16,543	12,684	6,515	29,299	65,041
Energy Year 2013	16,052	22,440	6,304	32,383	77,179
Energy Year 2014	18,119	23,221	6,025	39,705	87,070
Energy Year 2015	19,494	23,618	6,210	40,095	89,417
Energy Year 2016	13,086	15,352	4,029	26,418	58,885
Energy Year 2017	20,783	23,669	6,261	37,995	88,708
Energy Year 2018	19,528	22,467	5,844	37,162	85,001
Energy Year 2019	18,270	21,153	5,040	34,355	78,818
Energy Year 2020	15,477	18,299	4,019	28,910	66,705
Total	162,770	183,723	52,514	321,832	654,134

Note: EY 2020 results are through 3/31/2020

ATTACHMENT A
SCHEDULE KR-S4A-6

SOLAR 4 ALL
Program to Date Actual Emissions Reductions*

		<u>SEGMENT 1A</u>	<u>SEGMENT 1B</u>	<u>SEGMENT 1C</u>	<u>SEGMENT 2</u>	<u>TOTAL</u>
Displaced CO2 (metric tons/year)		99,507	112,818	32,189	210,426	454,940
Displaced NOx (metric tons/year)		64	72	21	135	292
Displaced SO2 (metric tons/year)		52	59	17	109	236

* Emission factors per NJBPU Clean Energy Program protocols
Protocol to Measure Resource Savings - BPU approved July 10, 2019

SOLAR 4 ALL							
Recoverable Administrative Costs by Segment							
Segment 1							
Month	Year	O&M	Administrative	Rent	Insurance	Other	Total
October	2019	42,782	54,090	95,167	16,944	-	208,984
November	2019	111,571	49,019	82,004	16,944	-	259,537
December	2019	119,341	57,439	201,244	16,944	-	394,968
January	2020	78,958	57,390	95,690	9,729	-	241,766
February	2020	36,637	65,068	82,004	9,729	-	193,437
March	2020	75,991	57,980	203,073	21,542	-	358,587
Total Actual		465,278	340,986	759,182	91,832	-	1,657,278
April	2020	102,627	30,127	97,282	13,666	-	243,702
May	2020	74,105	27,799	82,290	13,666	-	197,860
June	2020	51,610	30,127	203,073	13,666	-	298,476
July	2020	95,705	29,795	97,282	13,666	-	236,448
August	2020	74,105	26,495	83,703	13,666	-	197,969
September	2020	78,308	28,680	203,073	13,666	-	323,727
October	2020	103,227	27,773	97,602	13,666	-	242,268
November	2020	74,105	26,495	84,076	13,666	-	198,342
December	2020	33,688	26,637	206,301	13,666	-	280,293
January	2021	76,566	27,437	98,138	14,076	-	216,217
February	2021	57,570	27,437	84,076	14,076	-	183,159
March	2021	61,904	27,437	208,176	14,076	-	311,593
April	2021	105,369	27,437	99,770	14,076	-	246,652
May	2021	76,654	27,437	84,369	14,076	-	202,536
June	2021	53,489	27,437	208,176	14,076	-	303,179
July	2021	98,256	27,437	99,770	14,076	-	239,538
August	2021	76,671	27,437	85,818	14,076	-	204,002
September	2021	81,005	27,437	208,176	14,076	-	330,694
Total Forecast Recovery Period		1,374,963	500,857	2,331,150	249,686	-	4,456,656
Segment 2							
Month	Year	O&M	Administrative	Rent	Insurance	Other	Total
October	2019	287,055	43,964	16,875	477	-	348,372
November	2019	326,871	29,789	16,875	477	-	374,012
December	2019	319,291	34,039	16,875	477	-	370,682
January	2020	399,211	24,843	17,438	12,436	-	453,927
February	2020	389,239	39,318	17,438	12,436	-	458,430
March	2020	392,073	34,329	17,438	(23,432)	-	420,407
Total Actual		2,113,739	206,283	102,938	2,871	-	2,425,831
April	2020	501,282	30,860	17,438	480	-	550,059
May	2020	501,282	29,342	17,438	480	-	548,542
June	2020	501,282	30,860	17,438	480	-	550,059
July	2020	501,282	30,887	17,438	480	-	550,087
August	2020	501,282	28,243	17,438	480	-	547,443
September	2020	501,282	29,388	17,438	480	-	548,588
October	2020	501,282	29,072	17,438	480	-	548,272
November	2020	501,282	28,243	17,438	480	-	547,443
December	2020	501,279	28,491	17,438	480	-	547,688
January	2021	424,653	29,346	18,000	480	-	472,479
February	2021	424,723	29,346	18,000	480	-	472,549
March	2021	424,723	29,346	18,000	480	-	472,549
April	2021	424,723	29,346	18,000	480	-	472,549
May	2021	424,724	29,346	18,000	480	-	472,549
June	2021	424,724	29,346	18,000	480	-	472,549
July	2021	424,724	29,346	18,000	480	-	472,549
August	2021	424,724	29,346	18,000	480	-	472,550
September	2021	424,724	29,346	18,000	480	-	472,550
Total Forecast Recovery Period		8,333,975	529,496	318,944	8,640	-	9,191,054

Total Solar 4 All							
Month	Year	O&M	Administrative	Rent	Insurance	Other	Total
October	2019	329,837	98,055	112,042	17,421	-	557,355
November	2019	438,442	78,808	98,879	17,421	-	633,549
December	2019	438,631	91,478	218,119	17,421	-	765,649
January	2020	478,168	82,233	113,128	22,165	-	695,694
February	2020	425,875	104,385	99,441	22,165	-	651,867
March	2020	468,064	92,309	220,511	(1,890)	-	778,994
Total Actual		2,579,018	547,269	862,120	94,703	-	4,083,109
April	2020	603,909	60,987	114,720	14,146	-	793,762
May	2020	575,387	57,141	99,728	14,146	-	746,402
June	2020	552,892	60,987	220,511	14,146	-	848,536
July	2020	596,987	60,682	114,720	14,146	-	786,535
August	2020	575,387	54,738	101,141	14,146	-	745,412
September	2020	579,590	58,068	220,511	14,146	-	872,315
October	2020	604,509	56,845	115,040	14,146	-	790,540
November	2020	575,387	54,738	101,514	14,146	-	745,785
December	2020	534,967	55,128	223,739	14,146	-	827,980
January	2021	501,219	56,782	116,138	14,556	-	688,696
February	2021	482,293	56,782	102,076	14,556	-	655,708
March	2021	486,627	56,782	226,176	14,556	-	784,142
April	2021	530,093	56,782	117,770	14,556	-	719,201
May	2021	501,378	56,782	102,369	14,556	-	675,085
June	2021	478,213	56,782	226,176	14,556	-	775,728
July	2021	522,980	56,782	117,770	14,556	-	712,088
August	2021	501,395	56,782	103,818	14,556	-	676,552
September	2021	505,729	56,782	226,176	14,556	-	803,244
Total Forecast Recovery Period		9,708,937	1,030,353	2,650,093	258,326	-	13,647,710

ATTACHMENT A
SCHEDULE KR-S4AE-1

SOLAR 4 ALL Extension

Solar Systems Installed by Segment

	2014 Actual	2015 Actual	2016 Actual	2017 Actual	2018 Actual	2019 Actual	2020 Actual Jan-Mar	2020 Forecast Apr-Dec	Total
Pilot Segment	0	1	2	1	0	1	0	0	5
Landfill/Brownfield Segment	2	1	1	0	0	0	0	0	4
Total Solar 4 All Ext.	2	2	3	1	0	1	0	0	9

ATTACHMENT A
SCHEDULE KR-S4AE-2

SOLAR 4 ALL Extension
Capacity Solar Systems Installed by Segment

	MW 2014 Actual	MW 2015 Actual	MW 2016 Actual	MW 2017 Actual	MW 2018 Actual	MW 2019 Actual	MW 2020 Actual Jan-Mar	MW 2020 Forecast Apr-Dec	MW Total
Pilot Segment	0.0	0.9	1.1	0.4	0.0	0.6	0.0	0.0	3.0
Landfill/Brownfield Segment	21.3	12.9	7.8	0.0	0.0	0.0	0.0	0.0	42.0
Total Solar 4 All Ext.	21.3	13.8	8.9	0	0	0.6	0.0	0.0	45.0

ATTACHMENT A
SCHEDULE KR-S4AE-3

SOLAR 4 ALL Extension
Scheduled Installations by Quarter

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

	Actual MW	Actual MW	Actual MW	Actual MW	Actual MW	Actual MW	Actual MW	Actual MW	Actual MW	Forecast MW	Forecast MW	Forecast MW	MW
	1st Qtr 2018	2nd Qtr 2018	3rd Qtr 2018	4th Qtr 2018	1st Qtr 2019	2nd Qtr 2019	3rd Qtr 2019	4th Qtr 2019	1st Qtr 2020	2nd Qtr 2020	3rd Qtr 2020	4th Qtr 2020	Total
Pilot Segment	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.6	0.0	0.0	0.0	0.0	3.0
Landfill/Brownfield Segment	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	42.0
Total Solar 4 All Ext.	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.6	0.0	0.0	0.0	0.0	45.0

ATTACHMENT A
SCHEDULE KR-S4AE-4

**SOLAR 4 ALL Extension
Estimated kWh Generated**

	2014	2015 Actual	2016 Actual	2017 Actual	2018 Actual	2019 Actual	2020 Actual Jan-March	2020 Forecast Apr-Dec
Pilot Segment	0	0	811,375	1,930,111	2,293,109	2,532,093	542,949	2,472,752
Landfill/Brownfield Segment	0	24,333,964	42,678,027	51,363,423	49,005,359	52,747,539	10,049,176	42,009,005
Total Solar 4 All Ext.	0	24,333,964	43,489,402	53,293,534	51,298,469	55,279,632	10,592,125	44,481,757

ATTACHMENT A
SCHEDULE KR-S4AE-5

SOLAR 4 ALL Extension
SREC's Received by Energy Year through 3/31/2020

	Landfill/Brownfield Segment	Pilot Segment	Total SRECS
Energy Year 2014	-	-	-
Energy Year 2015	-	-	-
Energy Year 2016	12,082	337	12,419
Energy Year 2017	29,629	1,015	30,644
Energy Year 2018	35,348	2,295	37,643
Energy Year 2019	27,055	2,000	29,055
Energy Year 2020	96,205	1,500	97,705
Total SRECS	200,319	7,147	207,466

EY 20 results reflect SRECs received through 3/31/2020

SOLAR 4 ALL Extension
Program to Date Actual Emissions Reductions*

	Landfill/Brownfield Segment	Pilot Segment	TOTAL
Displaced CO2 (metric tons/year)	129,006	4,434	133,440
Displaced NOx (metric tons/year)	83	3	86
Displaced SO2 (metric tons/year)	67	2	69

* Emission factors taken from NJBPU Clean Energy Program protocols
NJ Protocols to Measure Resource Savings - BPU approved July 10, 2019

SOLAR 4 ALL EXTENSION							
Recoverable Administrative Costs by Segment							
Landfills/Brownfields							
Month	Yr	O&M	Administrative	Rent	Insurance	Other	Total
October	2019	25,406	42,921	0	17,808	-	86,136
November	2019	43,464	22,040	22	17,808	-	83,334
December	2019	42,398	24,752	585,135	17,808	-	670,093
January	2020	17,445	61,577	0	1,025	-	80,048
February	2020	16,298	20,416	0	1,025	-	37,738
March	2020	70,442	25,454	599,763	41,033	-	736,692
Total Actual		215,453	197,161	1,184,919	96,507	-	1,694,041
April	2020	53,773	16,796	0	14,361	-	84,930
May	2020	22,705	15,586	(22)	14,361	-	52,630
June	2020	22,705	16,796	599,764	14,361	-	653,626
July	2020	22,705	16,536	0	14,361	-	53,602
August	2020	22,705	14,837	0	14,361	-	51,903
September	2020	22,705	15,824	599,764	14,361	-	652,654
October	2020	22,705	15,313	0	14,361	-	52,378
November	2020	22,705	14,837	0	14,361	-	51,903
December	2020	22,705	15,046	599,763	14,361	-	651,875
January	2021	9,971	15,498	-	14,792	-	40,260
February	2021	10,897	15,498	-	14,792	-	41,187
March	2021	10,897	15,498	614,757	14,792	-	655,944
April	2021	10,897	15,498	-	14,792	-	41,187
May	2021	49,620	15,498	-	14,792	-	79,910
June	2021	38,215	15,498	614,757	14,792	-	683,262
July	2021	10,897	15,498	-	14,792	-	41,187
August	2021	49,620	15,498	-	14,792	-	79,910
September	2021	38,215	15,498	614,757	14,792	-	683,262
Total Forecast Recovery Period		680,095	478,213	4,828,460	358,882	-	6,345,650
Pilot Programs							
Month	Year	O&M	Administrative	Rent	Insurance	Other	Total
October	2019	21,330	39,354	0	1,018	-	61,702
November	2019	2,491	20,372	(0)	1,018	-	23,881
December	2019	14,294	21,296	33,423	1,018	-	70,031
January	2020	2,242	20,541	0	11,270	-	34,054
February	2020	1,861	26,635	(0)	11,270	-	39,765
March	2020	21,690	24,193	34,179	(19,463)	-	60,598
Total Actual		63,908	152,391	67,602	6,131	-	290,031
April	2020	5,537	19,773	9,542	1,026	-	35,878
May	2020	27,027	18,579	-	1,026	-	46,632
June	2020	27,027	19,773	41,494	1,026	-	89,320
July	2020	27,027	19,575	-	1,026	-	47,628
August	2020	27,027	17,857	-	1,026	-	45,910
September	2020	27,027	18,876	41,494	1,026	-	88,423
October	2020	27,027	18,257	-	1,026	-	46,310
November	2020	27,027	17,857	-	1,026	-	45,910
December	2020	27,027	17,938	41,574	1,026	-	87,565
January	2021	23,081	13,973	-	1,153	-	38,208
February	2021	14,664	13,973	-	1,153	-	29,791
March	2021	14,664	13,973	42,531	1,153	-	72,322
April	2021	21,567	13,973	-	1,153	-	36,694
May	2021	21,567	13,973	-	1,153	-	36,694
June	2021	25,356	13,973	42,531	1,153	-	83,014
July	2021	21,567	13,973	-	1,153	-	36,694
August	2021	21,107	13,973	-	1,153	-	36,234
September	2021	21,107	13,973	42,531	1,153	-	78,765
Total Forecast Recovery Period		470,345	446,637	329,299	25,744	-	1,272,025
Total Solar 4 All EXTENSION							
Month	Year	O&M	Administrative	Rent	Insurance	Other	Total
October	2019	46,736	82,275	0	18,826	-	147,837
November	2019	45,955	42,413	22	18,826	-	107,216
December	2019	56,692	46,048	618,558	18,826	-	740,123
January	2020	19,688	82,119	0	12,295	-	114,101
February	2020	18,158	47,050	0	12,295	-	77,503
March	2020	92,132	49,647	633,942	21,570	-	797,290
Total Actual		279,361	349,552	1,252,521	102,638	-	1,984,072
April	2020	59,310	36,570	9,542	15,387	-	120,808
May	2020	49,732	34,165	(22)	15,387	-	99,262
June	2020	49,732	36,570	641,258	15,387	-	742,947
July	2020	49,732	36,111	0	15,387	-	101,230
August	2020	49,732	32,694	0	15,387	-	97,813
September	2020	49,732	34,700	641,258	15,387	-	741,077
October	2020	49,732	33,570	0	15,387	-	98,689
November	2020	49,732	32,694	0	15,387	-	97,813
December	2020	49,732	32,984	641,337	15,387	-	739,440
January	2021	33,051	29,471	-	15,945	-	78,468
February	2021	25,561	29,471	-	15,945	-	70,978
March	2021	25,561	29,471	657,288	15,945	-	728,266
April	2021	32,465	29,471	-	15,945	-	77,881
May	2021	71,187	29,471	-	15,945	-	116,604
June	2021	63,572	29,471	657,288	15,945	-	766,276
July	2021	32,465	29,471	-	15,945	-	77,881
August	2021	70,727	29,471	-	15,945	-	116,144
September	2021	59,323	29,471	657,288	15,945	-	762,027
Total Forecast Recovery Period		1,150,440	924,850	5,157,759	384,626	-	7,617,675

SOLAR 4 ALL Extension II

Solar Systems Installed by Segment

	2017 Actual	2018 Actual	2019 Actual	2020 Actual Jan-March	2020 Forecast April-Dec	2021 Forecast Jan-Sept	Total
Pilot Segment							
Landfill/Brownfield Segment			2	1	0	0	3
Total Solar 4 All Ext. II	0	0	2	1	0	0	3

SOLAR 4 ALL Extension II
Capacity Solar Systems Installed by Segment

	MW 2017 Actual	MW 2018 Actual	MW 2019 Actual	MW 2020 Actual Jan-March	MW 2020 Forecast April-Dec	MW 2021 Forecast Jan-Sept	MW Total
Pilot Segment	-	-	-	-	-	-	-
Landfill/Brownfield Segment	-	-	28.0	5.0	-	-	33.0
Total Solar 4 All Ext. II	-	-	28.0	5.0	-	-	33.0

SOLAR 4 ALL Extension II
Scheduled Installations by Quarter

	Actual MW 1st Qtr 2017	Actual MW 2nd Qtr 2017	Actual MW 3rd Qtr 2017	Actual MW 4th Qtr 2017	Actual MW 1st Qtr 2018	Actual MW 2nd Qtr 2018	Actual MW 3rd Qtr 2018	Actual MW 4th Qtr 2018	Actual MW 1st Qtr 2019	Actual MW 2nd Qtr 2019	Actual MW 3rd Qtr 2019	Actual MW 4th Qtr 2019	Actual MW 1st Qtr 2020	Forecast MW 2nd Qtr 2020	Forecast MW 3rd Qtr 2020	Forecast MW 4th Qtr 2020	Forecast MW 1st Qtr 2021	Forecast MW 2nd Qtr 2021	Forecast MW 3rd Qtr 2021	Forecast MW 4th Qtr 2021	MW Total
Pilot Segment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0
Landfill/Brownfield Segment	-	-	-	-	-	-	-	-	12.9	-	15.1	-	5.0	-	-	-	-	-	-	-	33.0
Total Solar 4 All Ext. II	-	-	-	-	-	-	-	-	12.9	-	15.1	-	5.0	-	-	-	-	-	-	-	33.0

SOLAR 4 ALL Extension II
Estimated kWh Generated

	2017 Actual	2018 Actual	2019 Actual	2020 Actual Jan-March	2020 Forecast April-Dec
Pilot Segment	-	-	-	-	-
Landfill/Brownfield Segment	-	-	18,125,646	7,613,063	32,629,486
Total Solar 4 All Ext. II	-	-	18,125,646	7,613,063	32,629,486

SOLAR 4 ALL Extension II
SREC's Received by Energy Year through 3/31/2020

	Landfill/Brownfield Segment	Pilot Segment	Total SRECS
Energy Year 2014	-	-	-
Energy Year 2015	-	-	-
Energy Year 2016	-	-	-
Energy Year 2017	-	-	-
Energy Year 2018	-	-	-
Energy Year 2019	7,691	-	7,691
Energy Year 2020	97,674	-	97,674
Total SRECs	105,365	-	105,365

SOLAR 4 ALL Extension II
Total Program Emissions Reductions*

	Landfill/Brownfield Segment	Pilot Segment	TOTAL
Displaced CO2 (metric tons/year)	15,084		15,084
Displaced NOx (metric tons/year)	10		10
Displaced SO2 (metric tons/year)	8		8

*** NJBPU Clean Energy Program protocols**

ATTACHMENT A
SCHEDULE KR-S4AEII-7

SOLAR 4 ALL EXTENSION II
Recoverable Administrative Costs by Segment

Landfills/Brownfields							
Month	Yr	O&M	Administrative	Rent	Insurance	Other	Total
October	2019	\$ 10,680	\$ 4,855	\$ 5,870	\$ -		\$ 21,405
November	2019	\$ 2,117	\$ 8,094	\$ 69,762	\$ -		\$ 79,973
December	2019	\$ 34,663	\$ 45,363	\$ 649,537	\$ -		\$ 729,563
January	2020	\$ 8,999	\$ 9,516	\$ 0	\$ 6,343		\$ 24,858
February	2020	\$ 7,429	\$ 9,300	\$ -	\$ 6,343		\$ 23,072
March	2020	\$ 37,114	\$ 10,067	\$ (89,230)	\$ 21,124		\$ (20,924)
Total Actual		\$ 101,002	\$ 87,195	\$ 635,939	\$ 33,810	\$ -	\$ 857,946
April	2020	\$ 12,421	\$ 15,019	\$ -	\$ 11,270		\$ 38,710
May	2020	\$ 84,996	\$ 15,019	\$ 54,031	\$ 11,270		\$ 165,316
June	2020	\$ 42,421	\$ 15,019	\$ 330,493	\$ 11,270		\$ 399,203
July	2020	\$ 14,221	\$ 15,019	\$ -	\$ 11,270		\$ 40,510
August	2020	\$ 77,669	\$ 15,019	\$ -	\$ 11,270		\$ 103,958
September	2020	\$ 42,421	\$ 15,019	\$ 330,493	\$ 11,270		\$ 399,203
October	2020	\$ 75,436	\$ 15,019	\$ -	\$ 11,270		\$ 101,725
November	2020	\$ 42,421	\$ 15,019	\$ -	\$ 11,270		\$ 68,710
December	2020	\$ 32,205	\$ 15,019	\$ 330,493	\$ 11,270		\$ 388,986
January	2021	\$ 13,709	\$ 15,470	\$ -	\$ 11,608		\$ 40,786
February	2021	\$ 13,709	\$ 15,470	\$ -	\$ 11,608		\$ 40,786
March	2021	\$ 54,333	\$ 15,470	\$ 330,493	\$ 11,608		\$ 411,903
April	2021	\$ 13,709	\$ 15,470	\$ -	\$ 11,608		\$ 40,786
May	2021	\$ 102,712	\$ 15,470	\$ -	\$ 11,608		\$ 129,790
June	2021	\$ 44,555	\$ 15,470	\$ 330,493	\$ 11,608		\$ 402,125
July	2021	\$ 15,536	\$ 15,470	\$ -	\$ 11,608		\$ 42,613
August	2021	\$ 68,376	\$ 15,470	\$ -	\$ 11,608		\$ 95,453
September	2021	\$ 44,671	\$ 15,470	\$ 330,493	\$ 11,608		\$ 402,242
Total for Recovery Period		\$ 795,519	\$ 274,397	\$ 2,036,987	\$ 205,901	\$ -	\$ 3,312,804

ATTACHMENT A
SCHEDULE KR-SLII-1

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

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

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

SOLAR LOAN II: ADMINISTRATIVE COST						
		(1)	(2)	(3)	(4)	(5) = (2+3+4)
Month	Yr	Solar Loan I, Solar Loan II, and Solar Loan III Total Common Costs	Solar Loan II Allocation of Common Costs	Solar Loan II Volume Costs	Application and Administrative Fee	Total Solar Loan II Administrative Costs
October	2019	97,234	43,561	276	(7,610)	36,226
November	2019	85,493	38,301	235	-	38,536
December	2019	92,014	41,222	1,707	-	42,929
January	2020	89,075	37,055	514	-	37,570
February	2020	88,094	36,647	11,322	-	47,969
March	2020	75,019	31,208	2,725	(15,000)	18,933
April	2020	58,074	24,159	-	-	24,159
May	2020	58,074	24,159	-	-	24,159
June	2020	58,074	24,159	-	-	24,159
July	2020	58,074	24,159	-	-	24,159
August	2020	58,074	24,159	-	-	24,159
September	2020	58,074	24,159	-	-	24,159
October	2020	58,074	24,159	-	-	24,159
November	2020	58,074	24,159	-	-	24,159
December	2020	58,074	24,159	-	-	24,159
January	2021	113,844	47,689	-	-	47,689
February	2021	113,844	47,689	-	-	47,689
March	2021	113,844	47,689	-	-	47,689
April	2021	113,844	47,689	-	-	47,689
May	2021	113,844	47,689	-	-	47,689
June	2021	113,844	47,689	-	-	47,689
July	2021	113,844	47,689	-	-	47,689
August	2021	113,844	47,689	-	-	47,689
September	2021	113,844	47,689	-	-	47,689
Total		2,074,194	874,628	16,780	(22,610)	868,797

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

SOLAR LOAN II: ADMINISTRATIVE COST DETAIL BY BPU CATEGORY

Month	Yr	Administration and Program Development Expenditures	Rebate Processing, Inspections and Other QC Expenditures	Evaluation and Related Research Expenditures	Marketing & Sales	Training Expenditures	Application and Administrative Fees	Total	
October	2019	276	43,561	-	-	-	(7,610)	36,226	Actual
November	2019	235	38,301	-	-	-	-	38,536	
December	2019	1,707	41,222	-	-	-	-	42,929	
January	2020	514	37,055	-	-	-	-	37,570	
February	2020	11,322	36,647	-	-	-	-	47,969	
March	2020	2,725	31,208	-	-	-	(15,000)	18,933	
April	2020	-	24,159	-	-	-	-	24,159	Forecast
May	2020	-	24,159	-	-	-	-	24,159	
June	2020	-	24,159	-	-	-	-	24,159	
July	2020	-	24,159	-	-	-	-	24,159	
August	2020	-	24,159	-	-	-	-	24,159	
September	2020	-	24,159	-	-	-	-	24,159	
October	2020	-	24,159	-	-	-	-	24,159	
November	2020	-	24,159	-	-	-	-	24,159	
December	2020	-	24,159	-	-	-	-	24,159	
January	2021	-	47,689	-	-	-	-	47,689.44	
February	2021	-	47,689	-	-	-	-	47,689.44	
March	2021	-	47,689	-	-	-	-	47,689.44	
April	2021	-	47,689	-	-	-	-	47,689.44	
May	2021	-	47,689	-	-	-	-	47,689.44	
June	2021	-	47,689	-	-	-	-	47,689.44	
July	2021	-	47,689	-	-	-	-	47,689.44	
August	2021	-	47,689	-	-	-	-	47,689.44	
September	2021	-	47,689	-	-	-	-	47,689.44	
Total		16,780	874,628	-	-	-	(22,610)	868,797	

ATTACHMENT A

SCHEDULE KR-SLII-4

Solar Loan II

Program Administrative Costs Cap

Year	(1) Annual Program Cap	(2) Volume Rollover Amount (From Column 8)	(3) Adjusted Annual Program Cap	(4) Total Recoverable Expenses	(5) Over / (Under)	(6) Expenses Eligible for Rollover	(7) Volume Related Expenses (Labor & Other)	(8) Rollover Amount
2009	211,956	-	211,956	53,479	(158,477)	120,221	48,379	71,842
2010	1,700,261	71,842	1,772,103	1,006,890	(765,213)	2,403,233	946,097	1,528,977
2011	2,402,524	1,528,977	3,931,501	1,486,592	(2,444,909)	3,929,076	2,247,895	3,210,159
2012	2,139,372	3,210,159	5,349,531	1,111,986	(4,237,544)	2,345,652	2,459,719	3,096,091
2013	920,760	-	920,760	1,482,594	561,834	-	-	-
2014	948,082	-	948,082	612,789	(335,293)	-	-	-
2015	966,225	-	966,225	494,614	(471,611)	-	-	-
2016	995,212	-	995,212	370,992	(624,220)	-	-	-
2017	1,025,068	-	1,025,068	482,927	(542,141)	-	-	-
2018	1,055,820	-	1,055,820	414,617	(641,203)	-	-	-
2019	1,087,495	-	1,087,495	499,351	(588,144)	-	-	-
2020	1,120,119	-	1,120,119	321,900	(798,219)	-	-	-
2021	1,153,723	-	1,153,723	572,273	(581,450)	-	-	-
2022	1,188,335	-	1,188,335	462,420	(725,915)	-	-	-
2023	1,223,985	-	1,223,985	250,268	(973,717)	-	-	-
2024	1,260,704	-	1,260,704	207,253	(1,053,451)	-	-	-
2025	1,298,525	-	1,298,525	236,657	(1,061,868)	-	-	-
2026	1,337,481	-	1,337,481	179,995	(1,157,486)	-	-	-
2027	1,377,606	-	1,377,606	156,670	(1,220,936)	-	-	-
2028	-	-	-	84,221	84,221	-	-	-
2029	-	-	-	25,180	25,180	-	-	-
2030	-	-	-	-	-	-	-	-

Total Program Expenses: 10,513,669

Total Program Cap: 28,224,230

Column Definitions:

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

ATTACHMENT A
SCHEDULE KR-SLII-5

Solar Loan II
Number of Loans Closed by Segment
(Through March 31, 2020)

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

ATTACHMENT A
SCHEDULE KR-SLII-6

Solar Loan II
Capacity of Solar System for Loans Closed by Segment
(Through March 31, 2020)

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

ATTACHMENT A

SCHEDULE KR-SLII-7

Solar Loan II

Actual kWh Generated by Segment for Closed Loans

(Through March 31, 2020)

Segment	kWh
Residential	41,814,102
Small Non-Residential	67,768,017
Large Non-Residential	133,016,234
Very Large Non-Residential	212,729,002
Total	455,327,355

(From April 1, 2019 Through March 31, 2020)

Segment	kWh
Residential	3,869,923
Small Non-Residential	9,952,695
Large Non-Residential	17,941,267
Very Large Non-Residential	29,692,276
Total	61,456,161

(Through March 31, 2019)

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

ATTACHMENT A SCHEDULE KR-SLII-8

Solar Loan II Number of Loans Closed by Quarter (Through March 31, 2020)

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

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

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

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

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

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

Program Total	885

ATTACHMENT A

SCHEDULE MCM-SLII-9

Solar Loan II

Emission Reduction by Segment

(Through March 31, 2020)

(Metric Tons)

Segment	CO2	NOx	SO2
Residential	26,466	17.0	13.7
Small Non-Residential	42,894	27.6	22.2
Large Non-Residential	84,192	54.1	43.7
Very Large Non-Residential	134,647	86.5	69.8
Total	288,199	185.1	149.5

(From April 1, 2019 Through March 31, 2020)

(Metric Tons)

Segment	CO2	NOx	SO2
Residential	2,449	1.6	1.3
Small Non-Residential	6,300	4.0	3.3
Large Non-Residential	11,356	7.3	5.9
Very Large Non-Residential	18,794	12.1	9.7
Total	38,899	25.0	20.2

(Through March 31, 2019)

(Metric Tons)

Segment	CO2	NOx	SO2
Residential	24,017	15.4	12.5
Small Non-Residential	36,594	23.5	19.0
Large Non-Residential	72,837	46.8	37.8
Very Large Non-Residential	115,853	74.4	60.1
Total	249,300	160.2	129.3

ATTACHMENT A

SCHEDULE KR-SLII-10

Solar Loan II SRECs by Segment (Through March 31, 2020)

Segment	# of SRECs
Residential	46,399
Small Non-Residential	78,086
Large Non-Residential	146,753
Very Large Non-Residential	232,864
Total	504,102

(From April 1, 2019 Through March 31, 2020)

Segment	# of SRECs
Residential	4,321
Small Non-Residential	9,786
Large Non-Residential	18,023
Very Large Non-Residential	29,839
Total	61,969

(Through March 31, 2019)

Segment	# of SRECs
Residential	42,078
Small Non-Residential	68,300
Large Non-Residential	128,730
Very Large Non-Residential	203,025
Total	442,133

SOLAR LOAN III: ADMINISTRATIVE COST									
		(1)	(2)	(3)	(4)	(5)	(6) = (2+3+4+5)	(7)	(8) = (6+7)
Month	Yr	Solar Loan I, II, & III Total Common Costs	Solar Loan III Allocation of Common Costs	Solar Loan III Volume Costs	SREC Auction Costs	Solar Loan III Application and Admin Fees	Total Solar Loan III Administrative Costs Excluding SREC Processing Fee	SREC Processing Fee	Net Solar Loan III Administrative Costs ¹
October	2019	97,234	37,241	94,156	-	(13,730)	117,666	(20,345)	97,321
November	2019	85,493	32,744	159,566	11,022	(178,637)	24,695	(49,329)	(24,635)
December	2019	92,014	35,241	110,220	10,007	(453,257)	(297,788)	(26,441)	(324,229)
January	2020	89,075	38,124	81,421	-	(20,189)	99,356	(71,177)	28,179
February	2020	88,094	37,704	72,730	-	1,821	112,255	2,571	114,826
March	2020	75,019	32,108	106,460	-	(13,269)	125,299	(115,441)	9,858
April	2020	58,074	24,856	111,465	16,399	(68,290)	84,429	(75,704)	8,725
May	2020	58,074	24,856	111,465	-	(68,290)	68,030	(75,704)	(7,674)
June	2020	58,074	24,856	111,465	-	(68,290)	68,030	(75,704)	(7,674)
July	2020	58,074	24,856	111,465	13,005	(68,290)	81,035	(75,704)	5,331
August	2020	58,074	24,856	111,465	-	(68,290)	68,030	(75,704)	(7,674)
September	2020	58,074	24,856	111,465	-	(68,290)	68,030	(75,704)	(7,674)
October	2020	58,074	24,856	111,465	14,795	(68,290)	82,825	(75,704)	7,121
November	2020	58,074	24,856	111,465	-	(68,290)	68,030	(75,704)	(7,674)
December	2020	58,074	24,856	111,465	-	(68,290)	68,030	(75,704)	(7,674)
January	2021	113,844	48,669	31,992	-	-	80,660	(92,796)	(12,136)
February	2021	113,844	48,669	31,992	-	-	80,660	(92,796)	(12,136)
March	2021	113,844	48,669	31,992	11,572	-	92,232	(92,796)	(564)
April	2021	113,844	48,669	-	-	-	48,669	(92,796)	(44,127)
May	2021	113,844	48,669	-	-	-	48,669	(92,796)	(44,127)
June	2021	113,844	48,669	-	11,572	-	60,240	(92,796)	(32,556)
July	2021	113,844	48,669	-	-	-	48,669	(92,796)	(44,127)
August	2021	113,844	48,669	-	-	-	48,669	(92,796)	(44,127)
September	2021	113,844	48,669	-	11,572	-	60,240	(92,796)	(32,556)
Total		2,074,193	874,879	1,723,709	99,944	(1,291,876)	1,406,657	(1,796,663)	(390,006)

Actual

Forecast

SOLAR LOAN III: ADMINISTRATIVE COST DETAIL BY BPU CATEGORY									
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Month	Yr	Administration and Program Development Expenditures	Evaluation and Related Research Expenditures	Rebate Processing, Inspections and Other QC Expenditures	Marketing & Sales	Training Expenditures	Application & Administrative Fee	SREC Processing Fee	Net Solar Loan III Administrative Costs
October	2019	94,156		37,241		-	(13,730)	(20,345)	97,321
November	2019	159,566		43,766		-	(178,637)	(49,329)	(24,635)
December	2019	110,220		45,249		-	(453,257)	(26,441)	(324,229)
January	2020	81,421		38,124		-	(20,189)	(71,177)	28,179
February	2020	72,730		37,704		-	1,821	2,571	114,826
March	2020	106,460		32,108		-	(13,269)	(115,441)	9,858
April	2020	111,465		41,255		-	(68,290)	(75,704)	8,725
May	2020	111,465		24,856		-	(68,290)	(75,704)	(7,674)
June	2020	111,465		24,856		-	(68,290)	(75,704)	(7,674)
July	2020	111,465		37,861		-	(68,290)	(75,704)	5,331
August	2020	111,465		24,856		-	(68,290)	(75,704)	(7,674)
September	2020	111,465		24,856		-	(68,290)	(75,704)	(7,674)
October	2020	111,465		39,650		-	(68,290)	(75,704)	7,121
November	2020	111,465		24,856		-	(68,290)	(75,704)	(7,674)
December	2020	111,465		24,856		-	(68,290)	(75,704)	(7,674)
January	2021	31,992		48,669		-	-	(92,796)	(12,136)
February	2021	31,992		48,669		-	-	(92,796)	(12,136)
March	2021	31,992		60,240		-	-	(92,796)	(564)
April	2021	-		48,669		-	-	(92,796)	(44,127)
May	2021	-		48,669		-	-	(92,796)	(44,127)
June	2021	-		60,240		-	-	(92,796)	(32,556)
July	2021	-		48,669		-	-	(92,796)	(44,127)
August	2021	-		48,669		-	-	(92,796)	(44,127)
September	2021	-		60,240		-	-	(92,796)	(32,556)
Total		1,723,709	-	974,823	-	-	(1,291,876)	(1,796,663)	(390,006)

Actual

Forecast

ATTACHMENT A
SCHEDULE KR-SLIII-4

SOLAR LOAN III: PROGRAM ADMINISTRATIVE COST VS. BORROWERS FEES

	(1)	(2)	(3)	(4)	(5) = (1+2+3+4)	(6)	(7) = (5 + 6)	(8)
Period	Allocation of Common Costs	Total Volume Costs	SREC Auction Costs	Application and Admin Fees	Total Administrative Costs Excluding SREC Processing Fees	Total SREC Processing Fees	Net Administrative Costs	Cummulative Administrative Costs
2013	0	498,718	0	(122,949)	375,770	0	375,770	375,770
2014	46,817	1,589,826	0	(283,175)	1,353,468	(24,472)	1,328,996	1,704,766
2015	110,997	1,951,373	5,998	(546,038)	1,522,330	(88,187)	1,434,143	3,138,909
2016	123,722	1,984,096	1,084	(788,451)	1,320,451	(170,793)	1,149,658	4,288,567
2017	176,051	1,747,915	18,361	(935,418)	1,006,908	(261,128)	745,781	5,034,347
2018	320,227	1,905,345	33,621	(1,971,753)	287,439	(378,865)	(91,426)	4,942,921
2019	420,050	1,376,811	57,934	(1,278,936)	575,860	(535,716)	40,143	4,983,065
2020	331,637	1,263,792	44,200	(646,252)	993,377	(935,299)	58,078	5,041,143
2021	584,022	95,975	46,288	0	726,285	(1,113,433)	(387,149)	4,653,994
2022	488,179	0	46,057	0	534,236	(1,122,828)	(588,592)	4,065,402
2023	274,622	0	45,826	0	320,449	(1,117,206)	(796,757)	3,268,645
2024	231,219	0	45,529	0	276,749	(1,109,970)	(833,222)	2,435,423
2025	256,133	0	42,746	0	298,879	(1,042,107)	(743,229)	1,692,194
2026	186,516	0	41,075	0	227,591	(1,001,374)	(773,782)	918,412
2027	195,476	0	35,663	0	231,139	(869,438)	(638,299)	280,113
2028	278,489	0	23,437	0	301,927	(571,387)	(269,461)	10,652
2029	348,412	0	13,667	0	362,079	(333,203)	28,876	39,529
2030	0	0	1,691	0	1,691	(41,218)	(39,528)	0
2031	0	0	0	0	0	0	0	0
Program Total	4,372,570	12,413,852	503,175	(6,572,971)	10,716,627	(10,716,625)	0	

ATTACHMENT A
SCHEDULE KR-SLIII-5

Solar Loan III

Number of Loans Closed by Segment

(Through March 31, 2020)

Segment	Loans
Residential	461
Residential Aggregated	5
Small Non-Residential	37
Large Non-Residential	50
Landfills/Brownfields	1
Total	554

ATTACHMENT A
SCHEDULE KR-SLIII-6

Solar Loan III

Capacity of Solar System for Loans Closed by
Segment

(Through March 31, 2020)

Segment	kW Closed
Residential	4,865
Residential Aggregated	253
Small Non-Residential	2,092
Large Non-Residential	43,263
Landfills/Brownfields	1,740
Total	52,212

ATTACHMENT A
SCHEDULE KR-SLIII-7

Solar Loan III

Actual kWh Generated by Segment for Closed Loans
(Through March 31, 2020)

Segment	kWh
Residential	15,433,351
Residential Aggregated	186,381
Small Non-Residential	7,991,535
Large Non-Residential	109,759,321
Landfills/Brownfields	4,842,916
Total	138,213,504

(From April 1, 2018 Through March 31, 2020)

Segment	kWh
Residential	4,937,778
Residential Aggregated	142,041
Small Non-Residential	3,276,081
Large Non-Residential	45,898,296
Landfills/Brownfields	2,226,877
Total	56,481,073

(Through March 31, 2019)

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

**ATTACHMENT A
SCHEDULE KR-SLIII-8**

Solar Loan III
Number of Loans Closed by Quarter
(Through March 31, 2020)

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

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

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

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

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

2019	Loans
Quarter 1	33
Quarter 2	26
Quarter 3	27
Quarter 4	19
2019 Total	105

2020	Loans
Quarter 1	12
Quarter 2	
Quarter 3	
Quarter 4	
2020 Total	12

Program Total	554

ATTACHMENT A
SCHEDULE KR-SLIII-9

Solar Loan III
Emission Reduction by Segment
(Through March 31, 2020)

(Metric Tons)

Segment	CO2	NOx	SO2
Residential	8,406	7.2	16.7
Residential Aggregated	102	0.1	0.2
Small Non-Residential	4,353	3.7	8.7
Large Non-Residential	59,782	51.1	118.8
Landfills/Brownfields	2,638	2.3	5.2
Total	75,280	64.3	149.6

(From April 1, 2018 Through March 31, 2020)

(Metric Tons)

Segment	CO2	NOx	SO2
Residential	2,689	2.3	5.3
Residential Aggregated	77	0.1	0.2
Small Non-Residential	1,784	1.5	3.5
Large Non-Residential	24,999	21.4	49.7
Landfills/Brownfields	1,213	1.0	2.4
Total	30,763	26.3	61.2

(Through March 31, 2019)

(Metric Tons)

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

ATTACHMENT A
SCHEDULE KR-SLIII-10

Solar Loan III
SRECs by Segment
(Through March 31, 2020)

Segment	# of SRECs
Residential	15,070
Residential Aggregated	352
Small Non-Residential	7,824
Large Non-Residential	106,895
Landfills/Brownfields	4,658
Total	134,799

(From April 1, 2018 Through March 31, 2020)

Segment	# of SRECs
Residential	5,145
Residential Aggregated	312
Small Non-Residential	2,341
Large Non-Residential	46,943
Landfills/Brownfields	2,254
Total	56,995

(Through March 31, 2019)

Segment	# of SRECs
Residential	9,925
Residential Aggregated	40
Small Non-Residential	5,483
Large Non-Residential	59,952
Landfills/Brownfields	2,404
Total	77,804

ATTACHMENT A
SCHEDULE KR-CA-2

Participants for Reporting Period: April 2019 - March 2020
Budgeted Versus Actual Program Costs
For the Period April 2019 - March 2020

	Admin/Program Dev	Marketing & Sales	Training	Incentives, Direct Cost	Processing & QC	Evaluation	Total
Actual	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Budget	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Over/(Under)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

ATTACHMENT A
SCHEDULE KR-CA-3

Participants for Reporting Period: April 2019 - March 2020
PSE&G Energy Efficiency Programs
For the Period April 2019 - March 2020

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

Notes:

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

2- All Programs were completed by 2014.

ATTACHMENT A
SCHEDULE KR-CA-4E

Participants for Reporting Period: April 2019 - March 2020
PSE&G Energy Efficiency Programs
For the Period April 2019 - March 2020

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

Notes:

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

ATTACHMENT A
SCHEDULE KR-CA-4G

Participants for Reporting Period: April 2019 - March 2020
PSE&G Energy Efficiency Programs
For the Period April 2019 - March 2020

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

Notes:

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

-2- All Programs were completed by 2014.

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

**Participants for Reporting Period: April 2019 - March 2020
PSE&G Energy Efficiency Programs
For the Period April 2019 - March 2020**

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

Notes:

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

2- All Programs were completed by 2014.

ATTACHMENT A
SCHEDULE KR-CA-5G

Participants for Reporting Period: April 2019 - March 2020
PSE&G Energy Efficiency Programs
For the Period April 2019 - March 2020

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

Notes:

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

2- All Programs were completed by 2014.

ATTACHMENT A
SCHEDULE KR-CA-6

Participants for Reporting Period: April 2019 - March 2020
PSE&G Energy Efficiency Programs
For the Period April 2019 - March 2020
(Metric Tons)

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

ATTACHMENT A
SCHEDULE KR-CA-7

Participants for Reporting Period: April 2019 - March 2020
PSE&G Energy Efficiency Programs
For the Period April 2019 - March 2020
(Metric Tons)

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

ATTACHMENT A
SCHEDULE KR-CA-8

Participants for Reporting Period: April 2019 - March 2020
PSE&G Energy Efficiency Programs
For the Period April 2019 - March 2020

Carbon Abatement Program	Electric	Gas	Total
Residential Whole House	(17)	(116)	(134)
Residential Programmable Thermostat	-	-	-
Small Business Direct Install	-	-	-
Hospital Efficiency	-	-	-
Large Business Technology Demo - Warehouses	-	-	-
Total	\$ (17)	\$ (116)	\$ (134)

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

ATTACHMENT A
SCHEDULE KR-EEE-2

EEE Stimulus Program
Budgeted Versus Actual Program Costs
For the Period April 2019 - March 2020

	Admin/Program Dev		Marketing & Sales		Training		Incentives, Direct Cost		Processing & QC		Evaluation		Total
Actual	\$	6,739	\$	-	\$	-	\$	-	\$	-	\$	-	\$ 6,739
Budget	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	-
Over/(Under)	\$	6,739	\$	-	\$	-	\$	-	\$	-	\$	-	\$ 6,739

ATTACHMENT A SCHEDULE KR-EEE-3

**Participants for Reporting Period: April 2019 - March 2020
PSE&G Energy Efficiency Programs**

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

Notes:

-1- All programs were completed by 2017.

ATTACHMENT A
SCHEDULE KR-EEE-4E

**Annual Electric Demand and Energy Savings for
PSE&G Energy Efficiency Programs
Reporting Period: April 2019 - March 2020**

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

Notes:

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

ATTACHMENT A
SCHEDULE KR-EEE-4G

**Annual Gas Demand and Energy Savings for
PSE&G Energy Efficiency Programs
Reporting Period: April 2019 - March 2020**

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

Notes:

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

ATTACHMENT A
SCHEDULE KR-EEE-5E

**Lifetime Electric Demand and Energy Savings for
PSE&G Energy Efficiency Programs
Reporting Period: April 2019 - March 2020**

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

Notes:

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

ATTACHMENT A
SCHEDULE KR-EEE-5G

**Lifetime Gas Demand and Energy Savings for Reductions for
PSE&G Energy Efficiency Programs
Reporting Period: April 2019 - March 2020**

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

Notes:

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

ATTACHMENT A
SCHEDULE KR-EEE-6

**Annual Emissions Reductions for
PSE&G Energy Efficiency Programs
Reporting Period: April 2019 - March 2020
(Metric Tons)**

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

Notes:

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

ATTACHMENT A
SCHEDULE KR-EEE-7

**Lifetime Emissions Reductions for
PSE&G Energy Efficiency Programs
Reporting Period: April 2019 - March 2020
(Metric Tons)**

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

Notes:

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

ATTACHMENT A
SCHEDULE KR-EEE-8

Participant Costs
Reporting Period: April 2019 - March 2020
PSE&G Energy Efficiency Programs

EEE Stimulus Program	Electric	Gas	Total
Residential Whole House	\$ -	\$ -	\$ -
Residential Multi-Family Housing	\$ (274,690)	\$ (183,126)	\$ (457,816)
Small Business Direct Install	\$ -	\$ -	\$ -
Government Direct Install	\$ -	\$ -	\$ -
Hospital Efficiency	\$ (6,667)	\$ (4,445)	\$ (11,111)
Data Center Efficiency	\$ -	\$ -	\$ -
Building Retro-Commissioning	\$ -	\$ -	\$ -
Technology Demonstration	\$ -	\$ -	\$ -
Total	(281,356)	(187,571)	(468,927)

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

ATTACHMENT A
SCHEDULE KR-EEE Ext-2

EEE Ext
Budgeted Versus Actual Program Costs
For the Period April 2019 - March 2020

	Admin/Program Dev		Marketing & Sales		Training		Incentives, Direct Cost		Processing & QC		Evaluation		Total
Actual	\$	7,300	\$	-	\$	-	\$	-	\$	-	\$	-	\$ 7,300
Budget	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	-
Over/(Under)	\$	7,300	\$	-	\$	-	\$	-	\$	-	\$	-	\$ 7,300

ATTACHMENT A
SCHEDULE KR-EEE Ext-3

Participants for Reporting Period: April 2019 - March 2020
PSE&G Energy Efficiency Programs

EEE Ext Program	# of Participants		
	Actual	Commitments	Actual & Commitments
Residential Multi-Family Housing	-	-	-
Municipal Direct Install	-	-	-
Hospital Efficiency	-	-	-
Total	-	-	-

Notes:

-1- All projects under this program are completed.

ATTACHMENT A
SCHEDULE KR-EEE Ext-4E

**Annual Electric Demand and Energy Savings for
PSE&G Energy Efficiency Programs
Reporting Period: April 2019 - March 2020**

EEE Ext Program	Annual Savings					
	Installed		Committed		Installed and Committed	
	KW	MWh	KW	MWh	KW	MWh
Residential Multi-Family Housing	-	-	-	-	-	-
Municipal Direct Install	-	-	-	-	-	-
Hospital Efficiency	-	-	-	-	-	-
Total	0	0	0	0	0	0

Notes:

-1- All projects under this program are completed.

ATTACHMENT A
SCHEDULE KR-EEE Ext-4G

**Annual Gas Demand and Energy Savings for
PSE&G Energy Efficiency Programs
Reporting Period: April 2019 - March 2020**

EEE Ext Program	Annual Savings		
	Installed	Committed	Installed and Committed
	DTh	DTh	DTh
Residential Multi-Family Housing	-	-	-
Municipal Direct Install	-	-	-
Hospital Efficiency	-	-	-
Total	0	0	0

Notes:

-1- All projects under this program are completed.

ATTACHMENT A
SCHEDULE KR-EEE Ext-5E

**Lifetime Electric Demand and Energy Savings for
PSE&G Energy Efficiency Programs
Reporting Period: April 2019 - March 2020**

EEE Ext Program	Lifetime Savings					
	Installed		Committed		Installed and Committed	
	KW	MWh	KW	MWh	KW	MWh
Residential Multi-Family Housing	-	-	-	-	-	-
Municipal Direct Install	-	-	-	-	-	-
Hospital Efficiency	-	-	-	-	-	-
Total	0	0	0	0	0	0

Notes:

-1- All projects under this program are completed.

ATTACHMENT A
SCHEDULE KR-EEE Ext-5G

**Lifetime Gas Demand and Energy Savings for Reductions for
PSE&G Energy Efficiency Programs
Reporting Period: April 2019 - March 2020**

EEE Ext Program	Lifetime Savings		
	Installed	Committed	Installed and Committed
	DTh	DTh	DTh
Residential Multi-Family Housing	-	-	-
Municipal Direct Install	-	-	-
Hospital Efficiency	-	-	-
Total	-	-	-

Notes:

-1- All projects under this program are completed.

ATTACHMENT A
SCHEDULE KR-EEE Ext-6

**Annual Emissions Reductions for
PSE&G Energy Efficiency Programs
Reporting Period: April 2019 - March 2020
(Metric Tons)**

EEE Ext Program	CO2	NOX	SO2	Hg
Residential Multi-Family Housing	-	-	-	-
Municipal Direct Install	-	-	-	-
Hospital Efficiency	-	-	-	-
Total	-	-	-	-

ATTACHMENT A
SCHEDULE KR-EEE Ext-7

**Lifetime Emissions Reductions for
PSE&G Energy Efficiency Programs
Reporting Period: April 2019 - March 2020
(Metric Tons)**

EEE Ext Program	CO2	NOX	SO2	Hg
Residential Multi-Family Housing	-	-	-	-
Municipal Direct Install	-	-	-	-
Hospital Efficiency	-	-	-	-
<i>Total</i>	-	-	-	-

ATTACHMENT A
SCHEDULE KR-EEE-Ext-8

Participant Costs
Reporting Period: April 2019 - March 2020
PSE&G Energy Efficiency Programs

EEE Ext Program	Electric	Gas	Total
Residential Multi-Family Housing	(294,908)	(375,338)	(670,246)
Municipal Direct Install	-	-	-
Hospital Efficiency	-	-	-
Total	(294,908)	(375,338)	(670,246)

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

ATTACHMENT A
SCHEDULE KR-EEEXII-2

EEEXII
Budgeted Versus Actual Program Costs
For the Period April 2019 - March 2020

	Incentives, Direct Cost	Fixed Admin Allowance	Total
Actual	\$ 5,000,806	\$ 541,442	\$ 5,542,248
Hospitals	\$ 2,163,541		\$ 2,163,541
Multi-Family	\$ 2,837,265		\$ 2,837,265
Muni/NonProfit	\$ -		\$ -
Budget	\$ 4,523,285	\$ 541,442	\$ 5,064,727
Hospitals	\$ 2,030,423		\$ 2,030,423
Multi-Family	\$ 2,492,862		\$ 2,492,862
Muni/NonProfit	\$ -		\$ -
Over/(Under)	\$ 477,521	\$ -	\$ 477,521

ATTACHMENT A
SCHEDULE KR-EEEXII-3

Participants for Reporting Period: April 2019 - March 2020
PSE&G Energy Efficiency Programs

EEEXII Program	# of Participants		
	Actual	Commitments	Actual & Commitments
Residential Multi-Family Housing	1	2	3
Municipal Direct Install	-	-	-
Hospital Efficiency	1	6	7
Total	2	8	10

Notes:

- 1 - Residential Multi-Family Housing and Hospital Efficiency commitments are based upon a participant completing a Customer Repayment Agreement.
- 2 - Municipal Direct Install projects have a short completion cycle time and therefore commitments are not forecasted.

ATTACHMENT A
SCHEDULE KR-EEEXII-4E

**Annual Electric Demand and Energy Savings for
PSE&G Energy Efficiency Programs
Reporting Period: April 2019 - March 2020**

EEEXII Program	Annual Savings					
	Installed		Committed		Installed and Committed	
	KW	MWh	KW	MWh	KW	MWh
Residential Multi-Family Housing	96	446	1,199	4,235	1,295	4,680
Municipal Direct Install	-	-	-	-	-	-
Hospital Efficiency	-	-	-	-	-	-
Total	96	446	1,199	4,235	1,295	4,680

Notes:

- 1 - kW in all instances refer to Annual Peak Summer Demand Reduction
- 2 - Commitments are based upon a participant completing a Customer Repayment Agreement.
- 3 - Municipal Direct Install projects have a short completion cycle time and therefore commitments are not forecasted.
- 4 - The 6 Hospital Efficiency committed projects are CHP and have no energy savings recognized.

ATTACHMENT A
SCHEDULE KR-EEEXII-4G

**Annual Gas Demand and Energy Savings for
PSE&G Energy Efficiency Programs
Reporting Period: April 2019 - March 2020**

EEEXII Program	Annual Savings		
	Installed	Committed	Installed and Committed
	DTh	DTh	DTh
Residential Multi-Family Housing	122	(2,115)	(1,993)
Municipal Direct Install	-	-	-
Hospital Efficiency	-	-	-
Total	122	(2,115)	(1,993)

Notes:

- 1 - Commitments are based upon a participant completing a Customer Repayment Agreement.
- 2 - Municipal Direct Install projects have a short completion cycle time and therefore commitments are not forecasted.
- 3 - The 6 Hospital Efficiency committed projects are CHP and have no energy savings recognized.

ATTACHMENT A
SCHEDULE KR-EEEXII-5E

**Lifetime Electric Demand and Energy Savings for
PSE&G Energy Efficiency Programs
Reporting Period: April 2019 - March 2020**

EEEXII Program	Lifetime Savings					
	Installed		Committed		Installed and Committed	
	KW	MWh	KW	MWh	KW	MWh
Residential Multi-Family Housing	96	7,325	1,199	66,037	1,295	73,362
Municipal Direct Install	-	-	-	-	-	-
Hospital Efficiency	-	-	-	-	-	-
Total	96	7,325	1,199	66,037	1,295	73,362

Notes:

1 - kW in all instances refer to Annual Peak Summer Demand Reduction

2 - Commitments are based upon a participant completing a Customer Repayment Agreement.

3 - Municipal Direct Install projects have a short completion cycle time and therefore commitments are not forecasted.

4 - The 6 Hospital Efficiency committed projects are CHP and have no energy savings recognized.

ATTACHMENT A
SCHEDULE KR-EEEXII-5G

**Lifetime Gas Demand and Energy Savings for Reductions for
PSE&G Energy Efficiency Programs
Reporting Period: April 2019 - March 2020**

EEEXII Program	Lifetime Savings		
	Installed	Committed	Installed and Committed
	DTh	DTh	DTh
Residential Multi-Family Housing	2,071	(42,302)	(40,231)
Municipal Direct Install	-	-	-
Hospital Efficiency	-	-	-
Total	2,071	(42,302)	(40,231)

Notes:

- 1 - Commitments are based upon a participant completing a Customer Repayment Agreement.
- 2 - Municipal Direct Install projects have a short completion cycle time and therefore commitments are not forecasted.
- 3 - The 6 Hospital Efficiency committed projects are CHP and have no energy savings recognized.

ATTACHMENT A
SCHEDULE KR-EEEXII-6

**Annual Emissions Reductions for
PSE&G Energy Efficiency Programs
Reporting Period: April 2019 - March 2020
(Metric Tons)**

EEEXII Program	CO2	NOX	SO2	Hg
Residential Multi-Family Housing	2,444	2.1	5.1	0.000011
Municipal Direct Install	-	-	-	-
Hospital Efficiency	-	-	-	-
Total	2,444	2.1	5.1	0.000011

Note:

1 - Emissions reductions is calculated on the total of installed and commitment energy savings.

ATTACHMENT A
SCHEDULE KR-EEEXII-7

**Lifetime Emissions Reductions for
PSE&G Energy Efficiency Programs
Reporting Period: April 2019 - March 2020
(Metric Tons)**

EEEXII Program	CO2	NOX	SO2	Hg
Residential Multi-Family Housing	37,833	32	79	0.00017
Municipal Direct Install	-	-	-	-
Hospital Efficiency	-	-	-	-
Total	37,833	32	79	0.00017

Note:

1 - Emissions reductions is calculated on the total of installed and commitment energy savings.

ATTACHMENT A
SCHEDULE KR-EEEXII-8

Participant Costs
Reporting Period: April 2019 - March 2020
PSE&G Energy Efficiency Programs

EEEXII Program	Electric	Gas	Total
Residential Multi-Family Housing	(1,589,093)	(1,300,167)	(2,889,260)
Municipal Direct Install	(858,102)	(45,163)	(903,265)
Hospital Efficiency	(1,961,452)	(1,307,635)	(3,269,087)
Total	(4,408,647)	(2,652,965)	(7,061,612)

Note:

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

**ATTACHMENT A
SCHEDULE KR-EE17-2**

**EE 2017
Budgeted Versus Actual Program Costs
For the Period April 2019 - March 2020**

	Incentives, Direct Cost	Fixed Admin Allowance	O/S Evaluations & IT	Total
Actual	\$ 36,085,335	\$ 5,800,240	\$ 387,067	\$ 42,272,643
Hospitals	\$ 10,616,733		\$ 12,215	\$ 10,628,948
Multi-Family	\$ 11,059,214		\$ 17,871	\$ 11,077,085
Muni/NonProfit	\$ 9,265,225		\$ 21,359	\$ 9,286,584
Smart Thermostat	\$ 3,564,564		\$ 212,719	\$ 3,777,283
Data Analytics	\$ 1,579,599		\$ 122,903	\$ 1,702,502
Budget	\$ 26,388,745	\$ 5,800,240	\$ 193,536	\$ 32,382,521
Hospitals	\$ 9,322,951		\$ 9,567	\$ 9,332,518
Multi-Family	\$ 9,133,362		\$ 38,133	\$ 9,171,495
Muni/NonProfit	\$ 5,958,290		\$ 8,021	\$ 5,966,311
Smart Thermostat	\$ 565,207		\$ 96,244	\$ 661,451
Data Analytics	\$ 1,408,935		\$ 41,571	\$ 1,450,506
Over/(Under)	\$ 9,696,590	\$ -	\$ 193,531	\$ 9,890,121

ATTACHMENT A
SCHEDULE KR-EE17-3

Participants for Reporting Period: April 2019 - March 2020
PSE&G Energy Efficiency Programs

EE2017 Program	# of Participants		
	Actual	Commitments	Actual & Commitments
Hospital Efficiency	4	4	8
Residential Multi-Family Housing	8	6	14
Municipal Direct Install	187	-	187
Smart Thermostat	18,898	-	18,898
Data Analytics	63,389	-	63,389
Total	82,486	10	82,496

Notes:

- 1 - Residential Multi-Family Housing and Hospital Efficiency commitments are based upon a participant completing a Customer Repayment Agreement.
- 2 - Municipal Direct Install projects have a short completion cycle time and therefore commitments are not forecasted.

ATTACHMENT A
SCHEDULE KR-EE17-4E

**Annual Electric Demand and Energy Savings for
PSE&G Energy Efficiency Programs
Reporting Period: April 2019 - March 2020**

EE 2017 Program	Annual Savings					
	Installed		Committed		Installed and Committed	
	KW	MWh	KW	MWh	KW	MWh
Hospital Efficiency	972	8,535	1,784	10,801	2,756	19,336
Residential Multi-Family Housing	357	3,198	(1,992)	(127)	(1,635)	3,071
Municipal Direct Install	2,090	10,147	-	-	2,090	10,147
Smart Thermostat	2,999	6,928	-	-	2,999	6,928
Data Analytics	-	3,213	-	-	-	3,213
Total	6,419	32,021	(208)	10,674	6,211	42,695

Notes:

- 1 - kW in all instances refer to Annual Peak Summer Demand Reduction
- 2 - Commitments are based upon a participant completing a Customer Repayment Agreement.
- 3 - Municipal Direct Install projects have a short completion cycle time and therefore commitments are not forecasted.

ATTACHMENT A
SCHEDULE KR-EE17-4G

**Annual Gas Demand and Energy Savings for
PSE&G Energy Efficiency Programs
Reporting Period: April 2019 - March 2020**

EE 2017 Program	Annual Savings		
	Installed	Committed	Installed and Committed
	DTh	DTh	DTh
Hospital Efficiency	6,567	7,839	14,406
Residential Multi-Family Housing	20,593	59,302	79,896
Municipal Direct Install	11,603	-	11,603
Smart Thermostat	205,144	-	205,144
Data Analytics	6,586	-	6,586
Total	250,494	67,141	317,636

Notes:

- 1 - Commitments are based upon a participant completing a Customer Repayment Agreement.
- 2 - Municipal Direct Install projects have a short completion cycle time and therefore commitments are not forecasted.

ATTACHMENT A
SCHEDULE KR-EE17-5E

**Lifetime Electric Demand and Energy Savings for
PSE&G Energy Efficiency Programs
Reporting Period: April 2019 - March 2020**

EE 2017 Program	Lifetime Savings					
	Installed		Committed		Installed and Committed	
	KW	MWh	KW	MWh	KW	MWh
Hospital Efficiency	972	144,626	1,784	187,389	2,756	332,016
Residential Multi-Family Housing	357	54,001	(1,992)	2,905	(1,635)	56,906
Municipal Direct Install	2,090	152,615	-	-	2,090	152,615
Smart Thermostat	2,999	69,282	-	-	2,999	69,282
Data Analytics	-	10,800	-	-	-	10,800
Total	6,419	431,324	(208)	190,294	6,211	621,619

Notes:

1 - kW in all instances refer to Annual Peak Summer Demand Reduction

2 - Commitments are based upon a participant completing a Customer Repayment Agreement.

3 - Municipal Direct Install projects have a short completion cycle time and therefore commitments are not forecasted.

ATTACHMENT A
SCHEDULE KR-EE17-5G

**Lifetime Gas Demand and Energy Savings for Reductions for
PSE&G Energy Efficiency Programs
Reporting Period: April 2019 - March 2020**

EE 2017 Program	Lifetime Savings		
	Installed	Committed	Installed and Committed
	DTh	DTh	DTh
Hospital Efficiency	37,854	106,752	144,606
Residential Multi-Family Housing	443,067	1,106,482	1,549,549
Municipal Direct Install	222,126	-	222,126
Smart Thermostat	2,051,444	-	2,051,444
Data Analytics	22,138	-	22,138
Total	2,776,628	1,213,234	3,989,862

Notes:

1 - Commitments are based upon a participant completing a Customer Repayment Agreement.

2 - Municipal Direct Install projects have a short completion cycle time and therefore commitments are not forecasted.

ATTACHMENT A
SCHEDULE KR-EE17-6

**Annual Emissions Reductions for
PSE&G Energy Efficiency Programs
Reporting Period: April 2019 - March 2020
(Metric Tons)**

EE 2017 Program	CO2	NOX	SO2	Hg
Hospital Efficiency	11,299	9.6	20.9	0.000044
Residential Multi-Family Housing	5,914	4.8	3.3	0.000007
Municipal Direct Install	6,144	5.2	11.0	0.000023
Smart Thermostat	14,665	11.8	7.5	0.000016
Data Analytics	2,100	1.8	3.5	0.000007
Total	40,123	33.1	46.2	0.000097

Note:

1 - Emissions reductions is calculated on the total of installed and commitment energy savings.

ATTACHMENT A
SCHEDULE KR-EE17-7

**Lifetime Emissions Reductions for
PSE&G Energy Efficiency Programs
Reporting Period: April 2019 - March 2020
(Metric Tons)**

EE 2017 Program	CO2	NOX	SO2	Hg
Hospital Efficiency	188,563	161	360	0.00076
Residential Multi-Family Housing	113,261	91	62	0.00013
Municipal Direct Install	94,938	80	165	0.00035
Smart Thermostat	146,647	118	75	0.00016
Data Analytics	7,059	6	12	0.00002
Total	550,469	456	673	0.00142

Note:

1 - Emissions reductions is calculated on the total of installed and commitment energy savings.

ATTACHMENT A
SCHEDULE KR-EE17-8

Participant Costs
Reporting Period: April 2019 - March 2020
PSE&G Energy Efficiency Programs

EE 2017 Program	Electric	Gas	Total
Hospital Efficiency	(142,865)	(66,002)	(208,866)
Residential Multi-Family Housing	(86,892)	(211,706)	(298,599)
Municipal Direct Install	(913,057)	(48,056)	(961,112)
Smart Thermostat	-	-	-
Data Analytics	-	-	-
Total	(1,142,813)	(325,764)	(1,468,577)

Note:

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

1 **PUBLIC SERVICE ELECTRIC AND GAS COMPANY**
2 **DIRECT TESTIMONY**
3 **OF**
4 **STEPHEN SWETZ**
5 **SENIOR DIRECTOR – CORPORATE RATES AND REVENUE REQUIREMENTS**
6

7 My name is Stephen Swetz, and I am the Senior Director – Corporate Rates and
8 Revenue Requirements for PSEG Services Corporation. My credentials are set forth in detail in
9 Schedule SS-GPRC-0.

10 **SCOPE OF TESTIMONY**

11 The purpose of my testimony is to support the Company’s filing for recovery of the
12 costs related to 12 components of PSE&G’s Green Programs through the Green Programs
13 Recovery Charges (Green Programs or GPRC). These twelve components are:

- 14 1. Solar Generation Investment Program or “Solar 4 All” (S4A);
- 15 2. Solar Generation Investment Extension Program or “Solar 4 All Extension” (S4AE);
- 16 3. Solar Generation Investment Extension II Program or “Solar 4 All Extension II”
- 17 (S4AEII);
- 18 4. Solar Loan II Program (SLII);
- 19 5. Solar Loan III Program (SLIII);
- 20 6. Carbon Abatement Program (CA);
- 21 7. Energy Efficiency Economic Stimulus Program (EEE);
- 22 8. EEE Extension (EEEext);
- 23 9. EEE Extension II (EEEXII);
- 24 10. Energy Efficiency 2017 (EE17);
- 25 11. Demand Response Program (DR¹); and
- 26 12. Clean Energy Act Studies (CEAS)

27 As part of the cost recovery filing, the Company proposes to add CEAS as a new component to
28 the GPRC. The CEAS component includes PSE&G’s share of costs associated with a voltage
29 optimization study and a demographic study that were required under the 2018 Clean Energy Act.

¹ The DR Program is complete and the Company is proposing to eliminate this component from the tariff in this filing.

As described in more detail below, the Board authorized the costs associated with these studies to be recovered through a separate component of the GPRC.

As recently directed by the Board, the Company is also proposing to recover costs associated with implementing the Transitional Renewable Energy Certificate (TREC) Program as a new component of the GPRC. However, the Company is seeking recovery of its share of costs associated with the TREC Program in a separate, pending proceeding in Docket No. ER20040324.

My testimony provides the detailed calculations and cost recovery mechanisms, including projected rate and bill impacts for the Green Programs. The first section contains general cost recovery topics that apply to more than one of the Green Programs. Sections 2 through 13 contain specific cost recovery, rate and bill impact testimony for each of the Green Programs comprising GPRC. Section 14 contains the proposed cumulative revenue requirements, rate and bill impacts for the Green Programs and also discuss rate implementation.

COST RECOVERY, RATE AND BILL IMPACTS

Section 1 - General

The recovery period includes actual costs and revenues incurred between October 1, 2019 and March 31, 2020, and forecasted costs and revenues expected to occur between April 1, 2020 and September 30, 2021 for each of the Programs.

The assumptions for all Program expenditures are contained in supporting electronic workpapers that are being provided via USB drive with this filing.

The weighted average cost of capital (WACC) utilized to determine the return requirement for all programs with a return requirement is described below. For the CA Program,

the return requirement is based on the WACC at the time the program was approved, as shown on Schedule SS-GPRC-1. For all the other programs, the WACC will equal the Company's WACC as a result of the 2018 base rate case approved in Docket Nos. ER18010029 and GR18010030 on October 29, 2018 as shown on Schedule SS-GPRC-1a. Please see the table below for the WACC by program.

GPRC WACC by Component											
	CA	EEE	DR	SLII	S4A	EEE Ext	S4AE	SLIII	EEEXII	S4AEII	EE17
Prior to 11/18	7.96%	8.21%	8.21%	8.21%	8.21%	8.21%	7.64%	7.64%	7.24%	7.00%	6.97%
11/18 Forward	7.96%	6.99%	6.99%	6.99%	6.99%	6.99%	6.99%	6.99%	6.99%	6.99%	6.99%

In addition, the programs have minimum filing requirements (MFRs) to provide supporting documentation for the interest rate used to calculate monthly interest on the (over)/under recovered balance. The monthly interest rates are shown for these programs in each program's corresponding (over)/under balance schedules attached herein. The supporting calculations for each month's interest on the (over)/under recovered balance are included in electronic workpaper WP-SS-GPRC-3.xlsx.

Also, a listing of the electronic workpapers supporting all calculations and schedules provided can be found in the "Electronic Workpaper Index" at the end of this testimony.

Section 2 – Solar 4 All

Based on the Company's projected revenue requirements from October 1, 2020 through September 30, 2021 of \$22,250,132 plus the (over)/under collected balance with interest at September 30, 2020 of \$9,384,749, the S4A component GPRC's Total Target Rate Revenue is \$31,634,881 including interest. The rate proposed for the S4A component of the electric GPRC for the period October 1, 2020 through September 30, 2021 is designed to recover this amount on

1 an annual basis. The resultant net annual revenue impact on the Company's electric customers is
2 a \$0.686 million increase.

3 In support of my testimony, I relied upon the Board Decision and Order Approving
4 Stipulation, BPU Docket No. EO09020125 dated August 3, 2009 for the cost recovery mechanism
5 of the S4A Program. Attached are the following schedules that have been prepared in support of
6 the Company's request:

- 7 1. Schedule SS-S4A-1 is a summary setting forth the proposed rate calculations for October
8 1, 2020 through September 30, 2021.
- 9 2. Schedule SS-S4A-2 sets forth the revenue requirements.
- 10 3. Schedule SS-S4A-2a sets forth the revenue requirements for the Centralized Segments (1a
11 & 1b).
- 12 4. Schedule SS-S4A-2b sets forth the revenue requirements for the Neighborhood Segment
13 (2).
- 14 5. Schedule SS-S4A-2c sets forth the revenue requirements for the UEZ Segment (1c).
- 15 6. Schedule SS-S4A-3 sets forth the (over)/under recovered balance and associated interest
16 rate calculations.
- 17 7. Schedule SS-S4A-4 shows the actual monthly electric revenue by rate class.

18 The proposed rate impacts for the S4A component of the electric GPRC rate would
19 increase it from \$0.000767 per kWh (without SUT) to \$0.000784 per kWh (without SUT).

20 As a result of the proposed increase to the S4A component of electric GPRC set
21 forth in Schedule SS-S4A-1, PSE&G's typical residential electric customers using 740 kWh in a
22 summer month and 6,920 kWh annually would experience an increase in their annual bill from

\$1,312.16 to \$1,312.28, or \$0.12, or approximately 0.01% (based upon Delivery Rates and Basic Generation Service Residential Small Commercial Pricing [BGS-RSCP] charges in effect June 1, 2020 and assuming the customer receives BGS-RSCP service from PSE&G).

The residential customer bill impacts comparing the current and proposed delivery charges are included in Attachment D, page 3 for the aforementioned typical customers as well as other typical customer usage patterns.

Section 3 – Solar 4 All Extension

Based on the Company's projected revenue requirements from October 1, 2020 through September 30, 2021 of \$1,782,579 plus the (over)/under collected balance with interest at September 30, 2020 of \$5,294,600, the S4AE component GPRC's Total Target Rate Revenue is \$7,077,179 including interest. The rate proposed for the S4AE component of the electric GPRC for the period October 1, 2020 through September 30, 2021 is designed to recover this amount on an annual basis. The resultant net annual revenue impact on the Company's electric customers is an \$8.475 million increase.

In support of my testimony, I relied upon the Board Decision and Order Approving Stipulation, BPU Docket No. EO12080721 dated May 31, 2013 for the cost recovery mechanism of the S4AE Program. Attached are the following schedules that have been prepared in support of the Company's request:

1. Schedule SS-S4AE-1 is a summary setting forth the proposed rate calculations for October 1, 2020 through September 30, 2021.
2. Schedule SS-S4AE-2 sets forth the revenue requirements.
3. Schedule SS-S4AE-2a sets forth the revenue requirements for the Landfills/Brownfields Segment (a).

4. Schedule SS-S4AE-2b sets forth the revenue requirements for the Underutilized Government Buildings Segment (b).
5. Schedule SS-S4AE-2c sets forth the revenue requirements for the Grid Security/Storm Preparedness Segment (c).
6. Schedule SS-S4AE-2d sets forth the revenue requirements for the Innovative Parking Lot Application Segment (d).
7. Schedule SS-S4AE-3 sets forth the (over)/under recovered balance and associated interest rate calculations.
8. Schedule SS-S4AE-4 shows the actual monthly electric revenue by rate class.

The proposed rate impacts for the S4AE component of the electric GPRC rate would increase it from \$(0.000035) per kWh (without SUT) to \$0.000175 per kWh (without SUT).

As a result of the proposed increase to the S4AE component of the electric GPRC set forth in Schedule SS-S4AE-1, PSE&G's typical residential electric customers using 740 kWh in a summer month and 6,920 kWh annually would experience an increase in their annual bill from \$1,312.16 to \$1,313.68, or \$1.52, or approximately 0.12% (based upon Delivery Rates and BGS-RSCP charges in effect June 1, 2020 and assuming the customer receives BGS-RSCP service from PSE&G).

The residential customer bill impacts comparing the current and proposed delivery charges are included in Attachment D, page 4 for the aforementioned typical customers as well as other typical customer usage patterns.

Section 4 – Solar 4 All Extension II

Based on the Company's projected revenue requirements from October 1, 2020 through September 30, 2021 of (\$802,037) plus the (over)/under collected balance with interest at September 30, 2020 of \$712,470, the S4AEII component of GPRC's Total Target Rate Revenue

1 is (\$89,567) including interest. The rate proposed for the S4AEII component of the electric GPRC
2 for the period October 1, 2020 through September 30, 2021 is designed to return this amount on
3 an annual basis. The resultant net annual revenue impact on the Company's electric customers is
4 a \$1.332 million increase.

5 In support of my testimony, I relied upon the Board Decision and Order Approving
6 Stipulation, BPU Docket No. E016050412 dated November 30, 2017 for the cost recovery
7 mechanism of the S4AEII Program. Attached are the following schedules that have been prepared
8 in support of the Company's request:

- 9 1. Schedule SS-S4AEII-1 is a summary setting forth the proposed rate calculations
10 for October 1, 2020 through September 30, 2021.
- 11 2. Schedule SS-S4AEII-2 sets forth the revenue requirements.
- 12 3. Schedule SS-S4AEII-3 sets forth the (over)/under recovered balance and
13 associated interest rate calculations.
- 14 4. Schedule SS-S4AEII-4 shows the actual monthly electric revenue by rate class.
15 The proposed rate impacts for the S4AEII component of the electric GPRC rate
16 would increase it from (\$0.000035) per kWh (without SUT) to (\$0.000002) per kWh (without
17 SUT).

18 As a result of the proposed increase to the S4AEII component of the electric GPRC
19 set forth in Schedule SS-S4AEII-1, PSE&G's typical residential electric customers using 740 kWh
20 in a summer month and 6,920 kWh annually would experience an increase in their annual bill from
21 \$1,312.16 to \$1,312.40, or \$0.24, or approximately 0.02% (based upon Delivery Rates and BGS-

RSCP charges in effect June 1, 2020 and assuming the customer receives BGS-RSCP service from PSE&G).

The residential customer bill impacts comparing the current and proposed delivery charges are included in Attachment D, page 5 for the aforementioned typical customers as well as other typical customer usage patterns.

Section 5 - Solar Loan II

Based on the Company's projected revenue requirements from October 1, 2020 through September 30, 2021 of \$6,130,677, plus the (over)/under collected balance with interest at September 30, 2020 of (\$3,101,328), the SLII component of GPRC's Total Target Rate Revenue is \$3,029,349 including interest. The rate proposed for the SLII component of the electric GPRC for the period October 1, 2020 through September 30, 2021 is designed to recover this amount on an annual basis. The resultant net annual revenue impact on the Company's electric customers is an \$8.354 million decrease.

In support of my testimony, I relied upon the Board Decision and Order Approving Stipulation, BPU Docket No. EO09030249 dated November 10, 2009 for the cost recovery mechanism of the SLII Program. For the forecasted period, SREC prices for the months of April 2020 through September 2021 are assumed to be \$232/SREC. Attached are the following schedules that have been prepared in support of the Company's request:

1. Schedule SS-SLII-1 is a summary setting forth the proposed rate calculations for October 1, 2020 through September 30, 2021.
2. Schedule SS-SLII-2 sets forth the summary revenue requirements.
3. Schedule SS-SLII-2a sets forth the detailed revenue requirements.

1 4. Schedule SS-SLII-3 sets forth the (over)/under recovered balance and associated interest
2 rate calculations.

3 5. Schedule SS-SLII-4 shows the actual monthly revenue by rate class.

4 The proposed rate impacts for the SLII component of the electric GPRC rate would
5 decrease it from \$0.000282 per kWh (without SUT) to \$0.000075 per kWh (without SUT).

6 As a result of the proposed decrease to the SLII component of the electric GPRC
7 set forth in Schedule SS-SLII-1, PSE&G's typical residential electric customers using 740 kWh in
8 a summer month and 6,920 kWh annually would experience a decrease in their annual bill from
9 \$1,312.16 to \$1,310.60, or \$1.56, or approximately 0.12% (based upon current Delivery Rates and
10 BGS-RSCP charges in effect June 1, 2020 and assuming the customer receives BGS-RSCP service
11 from PSE&G).

12 The residential customer bill impacts comparing the current and proposed delivery
13 charges are included in Attachment D, page 6 for the aforementioned typical customers as well as
14 other typical customer usage patterns.

15 ***Section 6 - Solar Loan III***

16 Based on the Company's projected revenue requirements from October 1, 2020
17 through September 30, 2021 of (\$1,127,201) plus the (\$1,700,692) (over)/under collected balance
18 with interest at September 30, 2020, the SLIII component of GPRC's Total Target Rate Revenue
19 is (\$2,827,894). The rate proposed for the SLIII component of the electric GPRC for the period
20 October 1, 2020 through September 30, 2021 is designed to return this amount on an annual basis.
21 The resultant net annual revenue impact on the Company's electric customers is a \$0.404 million
22 decrease.

1 In support of my testimony, I relied upon the Board Decision and Order Approving
2 Stipulation, BPU Docket No. EO12080726 dated May 31, 2013 for the cost recovery mechanism
3 of the SLIII Program. For the forecasted period, SREC prices for the months of April 2020 through
4 September 2021 are assumed to be \$232/SREC. Attached are the following schedules that have
5 been prepared in support of the Company's request:

- 6 1. Schedule SS-SLIII-1 is a summary setting forth the proposed rate calculations for October
7 1, 2020 through September 30, 2021.
- 8 2. Schedule SS-SLIII-2 sets forth the summary revenue requirements.
- 9 3. Schedule SS-SLIII-2a sets forth the detailed revenue requirements.
- 10 4. Schedule SS-SLIII-3 sets forth the (over)/under recovered balance and associated interest
11 rate calculations.
- 12 5. Schedule SS-SLIII-4 shows the actual monthly revenue by rate class.

13 The proposed rate impacts for the SLIII component of the electric GPRC rate would
14 decrease it from (\$0.000060) per kWh (without SUT) to (\$0.000070) per kWh (without SUT).

15 As a result of the proposed decrease to the SLIII component of the electric GPRC
16 set forth in Schedule SS-SLIII-1, PSE&G's typical residential electric customers using 740 kWh
17 in a summer month and 6,920 kWh annually would experience a decrease in their annual bill from
18 \$1,312.16 to \$1,312.04, or \$0.12, or approximately 0.01% (based upon current Delivery Rates and
19 BGS-RSCP charges in effect June 1, 2020 and assuming the customer receives BGS-RSCP service
20 from PSE&G).

1 The residential customer bill impacts comparing the current and proposed delivery
2 charges are included in Attachment D, page 7 for the aforementioned typical customers as well as
3 other typical customer usage patterns.

4 ***Section 7 - Carbon Abatement***

5 Based on the Company's projected revenue requirements from October 1, 2020
6 through September 30, 2021 of \$620,377 and \$1,673,790 for electric and gas, respectively, plus
7 the projected (over)/under collected balance with interest at September 30, 2020 of \$34,106 and
8 \$278,731, the CA GPRC's Total Target Rate Revenue are \$654,483 and \$1,952,521, for electric
9 and gas, respectively. The rates proposed for the CA components of the GPRC's for the period
10 October 1, 2020 through September 30, 2021 are designed to recover these amounts on an annual
11 basis. The resultant net annual revenue impacts on the Company's electric and gas customers are
12 a decrease of \$0.242 million for electric and a decrease of \$0.425 million for gas.

13 In support of my testimony, I relied upon the Board-approved cost recovery
14 mechanism as described in my direct testimony submitted in the original Program filing and
15 associated revenue requirements. See Decision and Order Approving Joint Position, BPU Docket
16 No. EO08060426 dated December 16, 2008, modified for the inclusion of capacity revenues
17 generated from offering CA project capacity into the PJM Reliability Pricing Model (RPM)
18 auctions, net of the costs for market participation, as an offset to revenue requirements. Attached
19 are the following schedules that have been prepared in support of the Company's request:

- 20 1. Schedule SS-CA-1 is a summary setting forth the proposed rate calculations for
21 October 1, 2020 through September 30, 2021.
- 22 2. Schedule SS-CA-2E sets forth the electric revenue requirements.

3. Schedule SS-CA-3E sets forth the electric (over)/under recovered balance and associated interest rate calculations.

4. Schedule SS-CA-4E shows the actual monthly electric revenue by rate class.

5. Schedule SS-CA-2G sets forth the gas revenue requirements.

6. Schedule SS-CA-3G sets forth the gas (over)/under recovered balance and associated interest rate calculations.

7. Schedule SS-CA-4G shows the actual monthly gas revenue by rate class.

The proposed rate impacts for the CA component of the electric GPRC rate would decrease the component from \$0.000022 per kWh (without SUT) to \$0.000016 per kWh (without SUT). The proposed changes for the CA component of the gas GPRC would decrease the component from \$0.000834 per therm (without SUT) to \$0.000685 per therm (without SUT). See Schedule SS-CA-1.

As a result of the proposed decrease to the CA component of the electric GPRC set forth in Schedule SS-CA-1, 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 \$1,312.16 to \$1,312.12, or \$0.04, or approximately 0.00% (based upon Delivery Rates and BGS-RSCP charges in effect June 1, 2020 and assuming the customer receives BGS-RSCP service from PSE&G).

As a result of the proposed decrease to the CA component of gas GPRC set forth in Schedule SS-CA-1, PSE&G's typical residential gas heating customers using 172 therms in a winter month and 1,040 therms annually would experience a decrease in their annual bill from \$871.88 to \$871.66, or \$0.22, or approximately 0.03% (based upon Delivery Rates and Basic Gas Supply Service [BGSS-RSG] charges in effect June 1, 2020 and assuming the customer receives BGSS service from PSE&G).

1 The residential customer bill impacts comparing the current and proposed delivery
2 charges are included in Attachment D, pages 8-9 for the aforementioned typical customers, as well
3 as other typical customer usage

4 ***Section 8 – Economic Energy Efficiency Stimulus***

5 Based on the Company's projected revenue requirements from October 1, 2020
6 through September 30, 2021 of (\$183,430) and (\$132,910) for electric and gas, respectively, plus
7 the (over)/under collected balance with interest at September 30, 2020 of \$91,866 and (\$205,768),
8 the EEE components GPRC's Total Target Rate Revenue are (\$91,563) and (\$338,678) for electric
9 and gas, respectively, including interest. The rates for the proposed EEE components of the
10 electric and gas GPRC's for the period October 1, 2020 through September 30, 2021 are designed
11 to recover these amounts on an annual basis. The resultant net annual revenue impacts on the
12 Company's electric and gas customers are an increase of \$2.341 million to electric customers and
13 an increase of \$1.243 million to gas customers.

14 In support of my testimony, I relied upon the written Board Decision and Order
15 Approving Stipulation, BPU Docket No. EO09010056 dated July 16, 2009 for the cost recovery
16 mechanism of the EEE Program, modified for the inclusion of capacity revenues generated from
17 offering EEE project capacity into the PJM RPM auctions, net of the costs for market participation,
18 as an offset to revenue requirements per the Board Order approving the 2010 RGGI cost recovery
19 filing in Docket Nos. ER10100737 and ER09100824. Attached are the following schedules that
20 have been prepared in support of the Company's request:

- 1 1. Schedule SS-EEE-1 is a summary setting forth the proposed rate calculations for
- 2 October 1, 2020 through September 30, 2021.
- 3 2. Schedule SS-EEE-2E sets forth the electric revenue requirements.
- 4 3. Schedule SS-EEE-3E sets forth the electric (over)/under recovered balance and
- 5 associated interest rate calculations.
- 6 4. Schedule SS-EEE-4E shows the actual monthly electric revenue by rate class.
- 7 5. Schedule SS-EEE-2G sets forth the gas revenue requirements.
- 8 6. Schedule SS-EEE-3G sets forth the gas (over)/under recovered balance and
- 9 associated interest rate calculations.
- 10 7. Schedule SS-EEE-4G shows the actual monthly gas revenue by rate class.
- 11 The proposed rate impacts for the EEE component of the electric GPRC rate would
- 12 increase that component from (\$0.000060) per kWh (without SUT) to (\$0.000002) per kWh
- 13 (without SUT). The proposed changes for the EEE component of the gas GPRC would increase
- 14 from (\$0.000555) per therm (without SUT) to (\$0.000119) per therm (without SUT). See Schedule
- 15 SS-EEE-1.

16 As a result of the proposed increase to the EEE component of the electric GPRC

17 set forth in Schedule SS-EEE-1, PSE&G's typical residential electric customers using 740 kWh in

18 a summer month and 6,920 kWh annually would experience an increase in their annual bill from

19 \$1,312.16 to \$1,312.56, or \$0.40, or approximately 0.03% (based upon Delivery Rates and BGS-

20 RSCP charges in effect June 1, 2020 and assuming the customer receives BGS-RSCP service from

21 PSE&G).

22 As a result of the proposed increase to the EEE component of the gas GPRC set

23 forth in Schedule SS-EEE-1, PSE&G's typical residential gas heating customers using 172 therms

24 in a winter month and 1,040 therms annually would experience an increase in their annual bill

1 from \$871.88 to \$872.34, or \$0.46, or approximately 0.05% (based upon Delivery Rates and
2 BGSS-RSG charges in effect June 1, 2020 and assuming the customer receives BGSS service from
3 PSE&G).

4 The residential customer bill impacts comparing the current and proposed delivery
5 charges are included in Attachment D, pages 10-11 for the aforementioned typical customers, as
6 well as other typical customer usage patterns.

7 **Section 9 – EEE Extension**

8 Based on the Company's projected revenue requirements from October 1, 2020
9 through September 30, 2021 of \$123,961 and \$60,329 for electric and gas, respectively, plus the
10 (over)/under collected balance with interest at September 30, 2020 of (\$1,677,617) and
11 (\$1,397,514), respectively, the EEEext GPRC's Total Target Rate Revenues are (\$1,553,656) and
12 (\$1,337,185) for electric and gas, respectively, including interest. The rates for the proposed
13 EEEext components of the electric and gas GPRC's for the period October 1, 2020 through
14 September 30, 2021 are designed to recover these amounts on an annual basis. The resultant net
15 annual revenue impacts on the Company's electric and gas customers are an increase of \$1.654
16 million to electric customers and a decrease of \$0.285 million to gas customers.

17 In support of my testimony, I relied upon the written Board Decision and Order
18 Approving Stipulation, BPU Docket No. EO11010030 dated July 14, 2011 for the cost recovery
19 mechanism of the EEEext Program. Attached are the following schedules that have been prepared
20 in support of the Company's request:

- 21 1. Schedule SS-EEEext-1 is a summary setting forth the proposed rate calculations for
22 October 1, 2020 through September 30, 2021.

2. Schedule SS-EEEext-2E sets forth the electric revenue requirements.
3. Schedule SS-EEEext-3E sets forth the electric over/under recovered balance and associated interest rate calculations.
4. Schedule SS-EEEext-4E shows the actual monthly electric revenue by rate class.
5. Schedule SS-EEEext-2G sets forth the gas revenue requirements.
6. Schedule SS-EEEext-3G sets forth the gas (over)/under recovered balance and associated interest rate calculations.
7. Schedule SS-EEEext-4G shows the actual monthly gas revenue by rate class.

The proposed rate impacts for the EEEext component of the electric GPRC rate would increase it from (\$0.000079) per kWh (without SUT) to (\$0.000038) per kWh (without SUT). The proposed changes for the EEEext component of the gas GPRC would decrease it from (\$0.000369) per therm (without SUT) to (\$0.000469) per therm (without SUT). See Schedule SS-EEEext-1.

As a result of the proposed increase to the EEEext component of electric GPRC set forth in Schedule SS-EEEext-1, PSE&G's typical residential electric customers using 740 kWh in a summer month and 6,920 kWh annually would experience an increase in their annual bill from \$1,312.16 to \$1,312.44, or \$0.28 or approximately 0.02% (based upon Delivery Rates and BGS-RSCP charges in effect June 1, 2020 and assuming the customer receives BGS-RSCP service from PSE&G).

As a result of the proposed decrease to the EEEext component of the gas GPRC set forth in Schedule SS-EEEext-1, PSE&G's typical residential gas heating customers using 172 therms in a winter month and 1,040 therms annually would experience a decrease in their annual bill from \$871.88 to \$871.72, or \$0.16, or approximately 0.02% (based upon Delivery Rates and

1 BGSS-RSG charges in effect June 1, 2020 and assuming the customer receives BGSS service from
2 PSE&G).

3 The residential customer bill impacts comparing the current and proposed delivery
4 charges are included in Attachment D, pages 12-13 for the aforementioned typical customers, as
5 well as other typical customer usage patterns.

6 ***Section 10 – EEE Extension II***

7 Based on the Company's projected revenue requirements from October 1, 2020
8 through September 30, 2021 of \$7,256,275 and \$3,563,690 for electric and gas, respectively, plus
9 the (over)/under collected balance with interest at September 30, 2020 of \$3,297,334 and
10 \$3,014,940, the EEEXII GPRC's Total Target Rate Revenues are \$10,553,609 and \$6,578,630 for
11 electric and gas, respectively, including interest. The rates for the proposed EEEXII components
12 of the electric and gas GPRC's for the period October 1, 2020 through September 30, 2021 are
13 designed to recover these amounts on an annual basis. The resultant net annual revenue impacts
14 on the Company's electric and gas customers are a decrease of \$0.484 million to electric customers
15 and a decrease of \$0.094 million to gas customers.

16 In support of my testimony, I relied upon the written Board Decision and Order
17 Approving Stipulation, BPU Docket No. EO14080897 dated April 15, 2015 for the cost recovery
18 mechanism of the EEEXIII Program. Attached are the following schedules that have been
19 prepared in support of the Company's request:

- 20 1. Schedule SS-EEEXII-1 is a summary setting forth the proposed rate calculations for
21 October 1, 2020 through September 30, 2021.
- 22 2. Schedule SS-EEEXII-2E sets forth the electric revenue requirements.

3. Schedule SS-EEEXII-3E sets forth the electric over/under recovered balance and associated interest rate calculations.
4. Schedule SS-EEEXII-4E shows the actual monthly electric revenue by rate class.
5. Schedule SS-EEEXII-2G sets forth the gas revenue requirements.
6. Schedule SS-EEEXII-3G sets forth the gas (over)/under recovered balance and associated interest rate calculations.
7. Schedule SS-EEEXII-4G shows the actual monthly gas revenue by rate class.

The proposed rate impacts for the EEEXII component of the electric GPRC rate would decrease it from \$0.000274 per kWh (without SUT) to \$0.000262 per kWh (without SUT). The proposed changes for the EEEXII component of the gas GPRC would decrease it from \$0.002340 per therm (without SUT) to \$0.002307 per therm (without SUT). See Schedule SS-EEEXII-1.

As a result of the proposed decrease to the EEEXII component of electric GPRC set forth in Schedule SS-EEEXII-1, 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 \$1,312.16 to \$1,312.04, or \$0.12 or approximately 0.01% (based upon Delivery Rates and BGS-RSCP charges in effect June 1, 2020 and assuming the customer receives BGS-RSCP service from PSE&G).

As a result of the proposed decrease to the EEEXII component of the gas GPRC set forth in Schedule SS-EEEXII-1, PSE&G's typical residential gas heating customers using 172 therms in a winter month and 1,040 therms annually would experience a decrease in their annual bill from \$871.88 to \$871.84, or \$0.04, or approximately 0.00% (based upon Delivery Rates and BGSS-RSG charges in effect June 1, 2020 and assuming the customer receives BGSS service from PSE&G).

1 The residential customer bill impacts comparing the current and proposed delivery
2 charges are included in Attachment D, pages 14-15 for the aforementioned typical customers, as
3 well as other typical customer usage patterns.

4 ***Section 11 – Energy Efficiency 2017***

5 Based on the Company's projected revenue requirements from October 1, 2020
6 through September 30, 2021 of \$13,537,622 and \$9,402,329 for electric and gas, respectively, plus
7 the (over)/under collected balance with interest at September 30, 2020 of \$4,766,137 and
8 \$3,386,687, the EE17 GPRC's Total Target Rate Revenues are \$18,303,759 and \$12,789,016 for
9 electric and gas, respectively, including interest. The rates for the proposed EE17 components of
10 the electric and gas GPRC's for the period October 1, 2020 through September 30, 2021 are
11 designed to recover these amounts on an annual basis. The resultant net annual revenue impacts
12 on the Company's electric and gas customers are an increase of \$11.259 million to electric
13 customers and an increase of \$7.543 million to gas customers.

14 In support of my testimony, I relied upon the written Board Decision and Order
15 Approving Stipulation, BPU Docket No. EO17030196 dated August 23, 2017 for the cost recovery
16 mechanism of the EE17 Program. The costs and term of the EE17 Program were extended, first
17 in the written Board Order in Docket Nos. G018101112 & E018101113 dated September 11, 2019
18 and again in the written Board Order for the same docket numbers dated February 19, 2020. The
19 revenue requirements are inclusive of the impact of the original EE17 approval and both
20 extensions. Attached are the following schedules that have been prepared in support of the
21 Company's request:

- 1 1. Schedule SS-EE17-1 is a summary setting forth the proposed rate calculations for
- 2 October 1, 2020 through September 30, 2021.
- 3 2. Schedule SS-EE17-2E sets forth the electric revenue requirements.
- 4 3. Schedule SS-EE17-3E sets forth the electric over/under recovered balance and
- 5 associated interest rate calculations.
- 6 4. Schedule SS-EE17-4E shows the actual monthly electric revenue by rate class.
- 7 5. Schedule SS-EE17-2G sets forth the gas revenue requirements.
- 8 6. Schedule SS-EE17-3G sets forth the gas (over)/under recovered balance and
- 9 associated interest rate calculations.
- 10 7. Schedule SS-EE17-4G shows the actual monthly gas revenue by rate class.

11 The proposed rate impacts for the EE17 component of the electric GPRC rate would
12 increase it from \$0.000175 per kWh (without SUT) to \$0.000454 per kWh (without SUT). The
13 proposed changes for the EE17 component of the gas GPRC would increase it from \$0.001840
14 per therm (without SUT) to \$0.004485 per therm (without SUT). See Schedule SS-EE17-1.

15 As a result of the proposed increase to the EE17 component of the electric GPRC
16 set forth in Schedule SS-EE17-1, PSE&G's typical residential electric customers using 740 kWh
17 in a summer month and 6,920 kWh annually would experience an increase in their annual bill from
18 \$1,312.16 to \$1,314.24, or \$2.08, or approximately 0.16% (based upon Delivery Rates and BGS-
19 RSCP charges in effect June 1, 2020 and assuming the customer receives BGS-RSCP service from
20 PSE&G).

21 As a result of the proposed increase to the EE17 component of the gas GPRC set
22 forth in Schedule SS-EE17-1, PSE&G's typical residential gas heating customers using 172 therms

1 in a winter month and 1,040 therms annually would experience an increase in their annual bill
2 from \$871.88 to \$874.82, or \$2.94, or approximately 0.34% (based upon Delivery Rates and
3 BGSS-RSG charges in effect June 1, 2020 and assuming the customer receives BGSS service from
4 PSE&G).

5 The residential customer bill impacts comparing the current and proposed delivery
6 charges are included in Attachment D, pages 16-17 for the aforementioned typical customers, as
7 well as other typical customer usage patterns.

8 ***Section 12 – Demand Response***

9 Per the Board Order in Docket Nos. ER17070724 and GR17070725 approved on
10 May 22, 2018, the Company has discontinued the DR Program effective May 31, 2018. The Board
11 approved stipulation allowed the Company to defer the remaining net investment in the DR
12 Program as of May 31, 2018 as a regulatory asset, the recovery of which was to be addressed in
13 the 2017 Green Programs Recovery filing. In paragraph 18 of the Stipulation approved by the
14 Board for the 2017 Green Program Recovery filing in Docket Nos ER17070724 and GR17070725,
15 the parties agreed to amortize the remaining DR regulatory asset over the 11 month period of
16 November 1, 2018 through September 30, 2019. The final costs for the DR Program were
17 approved in the 2019 GPRC cost recovery filing in Docket Nos. ER19060764 & GR19060765 on
18 January 8, 2020. Per the Order approving the 2019 GPRC cost recovery filing, the remaining
19 under-collected DR balance was transferred to the S4AEII Program upon approval of the 2019
20 GPRC filing, effective for new rates February 1, 2020.

21 In support of the DR under-recovered balance transferred to S4AEII, the Company
22 is submitting the following schedules:

1 1. Schedule SS-DR-1 sets forth the actual (over)/under recovered balance and
2 associated interest rate calculations from September 30, 2019, the last month
3 approved by the Board in the 2019 GPRC cost recovery filing, through January 30,
4 2020, the last month before the balance was transferred to S4AEII.

5 2. Schedule SS-DR-2 shows the actual monthly electric revenue by rate class from
6 October 1, 2019 through January 31, 2020.

7 Since the Demand Response program is fully recovered and will not incur any
8 future expenses, the Company proposes removing this component from the GPRC tariff page.

9 ***Section 13 – Clean Energy Act Studies***

10 1. **Demographic Study** - The 2018 Clean Energy Act states: “Each electric public
11 utility and gas public utility shall conduct a demographic analysis as part of the stakeholder
12 process to determine if all of its customers are able to participate fully in implementing energy
13 efficiency measures, to identify market barriers that prevent such participation, and to make
14 recommendations for measures to overcome such barriers.” N.J.S.A. 48:3-87.9(f)(2).

15 2. In Docket No. QO19060748 dated October 7, 2019, the Board directed the State’s
16 electric and gas utilities to develop a joint RFP in order to procure a consultant to perform the
17 demographic analysis. The utilities complied with this Order and hired DNV-GL to perform the
18 demographic analysis on behalf of all electric and gas utilities, the costs of which were shared by
19 those utilities. The report was completed by DNV-GL and submitted to the BPU on May 1, 2020.
20 This order further states: “costs determined to be prudent will be collected through a new
21 component of the individual utility clauses used to collect costs related to programs under

1 N.J.S.A. 48:3-98.1.”, which for PSE&G is the GPRC. The Company is seeking recovery of its
2 share of the costs associated with the demographic study in this proceeding.

3 **Voltage Optimization Study** - The 2018 Clean Energy Act states “the Board of Public
4 Utilities shall direct each electric public utility in the State to undertake a study to determine the
5 optimal voltage for use in their respective distribution systems, including a consideration of
6 voltage optimization. An electric public utility shall be entitled to full and timely recovery of the
7 costs associated with this analysis.” N.J.S.A. 48:3-87.10. In Docket No. EO19040499 dated
8 May 28, 2019, the Board directed the New Jersey electric distribution companies to jointly hire a
9 consultant to analyze the readily available nationwide information on voltage optimization and
10 on optimal voltage. The electric utilities complied with this order and hired Navigant Consulting
11 to conduct the analysis. The report was completed by Navigant and PSE&G submitted its
12 portion of the report to the BPU on January 15, 2020. In Docket No. EO19040499 dated
13 December 6, 2019, the Board ordered that “costs related to the optimal voltage study, which are
14 determined to be prudent, will be collected through a new component of the individual utility
15 clauses used to collect costs related to programs under N.J.S.A. 48:3-98.1”, which for PSE&G is
16 the GPRC. The Company is seeking recovery of its share of the costs associated with the
17 Voltage Optimization study in this proceeding.

18 The Company’s projected revenues requirements for both studies from October 1, 2020
19 through September 30, 2021 are \$0.0 for electric and gas, plus the (over)/under collected balance
20 with interest at September 30, 2020 of \$370,270 and \$95,630, respectively. The CEAS’s total
21 Target Rate Revenues are also \$370,270 and \$95,630, for electric and gas, respectively, including
22 interest. The rates for the proposed CEAS components of the electric and gas GPRC’s for the

period October 1, 2020 through September 30, 2021 are designed to recover these amounts on an annual basis. The resultant net annual revenue impacts on the Company's electric and gas customers are an increase of \$0.363 million to electric customers and an increase of \$0.097 million to gas customers.

Attached are the following schedules that have been prepared in support of the Company's request:

1. Schedule SS-CEAS-1 is a summary setting forth the proposed rate calculations for October 1, 2020 through September 30, 2021.
2. Schedule SS-CEAS-2E sets forth the electric over/under recovered balance, and associated interest rate calculation. The expenses associated with the electric allocation of the demographic study and the volt/var study expenses are listed separately by month.
3. Schedule SS-CEAS-2G sets forth the gas over/under recovered balance, and associated interest rate calculation. The expenses associated with the gas allocation of the demographic study are listed separately by month.

The proposed rate for the CEAS component of the electric GPRC rate is \$0.000009 per kWh (without SUT). The proposed changes for the CEAS component of the gas GPRC is \$0.000034 per therm (without SUT). See Schedule SS-CEAS-1.

As a result of the proposed CEAS component of the electric GPRC set forth in Schedule SS-CEAS-1, PSE&G's typical residential electric customers using 740 kWh in a summer month and 6,920 kWh annually would experience no impact on their annual bill of \$1,312.16,

1 based upon Delivery Rates and BGS-RSCP charges in effect June 1, 2020 and assuming the
2 customer receives BGS-RSCP service from PSE&G.

3 As a result of the proposed CEAS component of the gas GPRC set forth in Schedule
4 SS-CEAS-1, PSE&G's typical residential gas heating customers using 172 therms in a winter
5 month and 1,040 therms annually would experience an increase in their annual bill from \$871.88
6 to \$871.92, or \$0.04, or approximately 0.00% (based upon Delivery Rates and BGSS-RSG charges
7 in effect June 1, 2020 and assuming the customer receives BGSS service from PSE&G).

8 The residential customer bill impacts comparing the current and proposed delivery
9 charges are included in Attachment D, pages 18-19 for the aforementioned typical customers, as
10 well as other typical customer usage patterns.

11 ***Section 14 – Cumulative Revenue Requirements, Rate Impacts and Implementation***

12 A summary of the proposed revenue requirements and corresponding rates for each
13 component of the GPRC along with the proposed cumulative revenue requirements and rates for
14 the combined components of the electric and gas GPRCs for the period October 1, 2020 through
15 September 30, 2021 are shown on Schedule SS-GPRC-2. Schedule SS-GPRC-2 shows the
16 projected target revenue from October 1, 2020 through September 30, 2021. The proposed rates
17 are designed to recover \$67.061 million in electric revenue on an annual basis. The resultant net
18 annual electric revenue impact is an increase of \$16.627 million. The gas proposed rates are
19 designed to recover \$19.740 million in gas revenue on an annual basis with a net annual revenue
20 impact of an increase of \$8.079 million.

21 The cumulative proposed rate impacts for the change in these components of the
22 electric GPRC rate would be an increase from \$0.001251 per kWh without SUT (\$0.001334 per

1 kWh including SUT) to \$0.001663 per kWh without SUT (\$0.001773 per therm including SUT).
2 The cumulative proposed changes for the gas GPRC would be an increase from \$0.004090 per
3 therm without SUT (\$0.004361 per therm including SUT) to \$0.006923 without SUT (\$0.007382
4 with SUT). See Attachment C (electric and gas Tariff Sheets), which are incorporated herein by
5 reference.

6 As a result of the proposed increase to the electric GPRC as shown in Attachment
7 C, page 1, PSE&G's typical residential electric customers using 740 kWh in a summer month and
8 6,920 kWh annually would experience an increase in their annual bill from \$1,312.16 to \$1,315.20,
9 or \$3.04, or approximately 0.23% (based upon Delivery Rates and BGS-RSCP charges in effect
10 June 1, 2020 and assuming the customer receives BGS-RSCP service from PSE&G).

11 As a result of the proposed increase to the gas GPRC set forth in Attachment C,
12 page 3, PSE&G's typical residential gas heating customers using 172 therms in a winter month
13 and 1,040 therms annually would experience an increase in their annual bill from \$871.88 to
14 \$874.98, or \$3.10, or approximately 0.36% (based upon current Delivery Rates and BGSS-RSG
15 charges in effect June 1, 2020 and assuming the customer receives BGSS service from PSE&G).
16 The residential customer bill impacts comparing the current and proposed delivery charges are
17 included in Attachment D, pages 1-2 for the aforementioned typical customers as well as other
18 typical customer usage patterns.

1 According to Board Orders, the proposed rates, as set forth in the tariff sheets in
2 Attachment C, are just and reasonable and PSE&G respectfully requests authorization to
3 implement the proposed rates as set forth herein on October 1, 2020, upon issuance of a written
4 Board Order.

5 This concludes my testimony at this time.

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**CREDENTIALS
OF
STEPHEN SWETZ
SR. DIRECTOR-CORPORATE RATES AND REVENUE REQUIREMENTS**

My name is Stephen Swetz and I am employed by PSEG Services Corporation. I am the Sr. Director - Corporate Rates and Revenue Requirements where my main responsibility is to contribute to the development and implementation of electric and gas rates for Public Service Electric and Gas Company (PSE&G, the Company).

WORK EXPERIENCE

I have over 30 years of experience in Rates, Financial Analysis and Operations for three Fortune 500 companies. Since 1991, I have worked in various positions within PSEG. I have spent most of my career contributing to the development and implementation of PSE&G electric and gas rates, revenue requirements, pricing and corporate planning with over 20 years of direct experience in Northeastern retail and wholesale electric and gas markets.

As Sr. Director of Corporate Rates and Revenue Requirements, I have submitted pre-filed direct cost recovery testimony as well as oral testimony to the New Jersey Board of Public Utilities and the New Jersey Office of Administrative Law for base rate cases, as well as a number of clauses including infrastructure investments, renewable energy, and energy efficiency programs. A list of my prior testimonies can be found on pages 3 and 4 of this document. I have also contributed to other filings including

1 unbundling electric rates and Off-Tariff Rate Agreements. I have had a leadership role in
2 various economic analyses, asset valuations, rate design, pricing efforts and cost of service
3 studies.

4 I am an active member of the American Gas Association's Rate and Strategic
5 Issues Committee, the Edison Electric Institute's Rates and Regulatory Affairs Committee
6 and the New Jersey Utility Association (NJUA) Finance and Regulatory Committee.

7 **EDUCATIONAL BACKGROUND**

8 I hold a B.S. in Mechanical Engineering from Worcester Polytechnic
9 Institute and an MBA from Fairleigh Dickinson University.

LIST OF PRIOR TESTIMONIES

Company	Utility	Docket	Testimony	Date	Case / Topic
Public Service Electric & Gas Company	G	GR20060464-	written	Jun-20	Gas System Modernization Program II (GSMP II)
Public Service Electric & Gas Company	E	ER20060454	written	Jun-20	Solar Pilot Recovery Charge (SPRC-Solar Loan I) / Cost Recovery
Public Service Electric & Gas Company	G	GR20060384	written	Jun-20	Margin Adjustment Charge (MAC) / Cost Recovery
Public Service Electric & Gas Company	E	ER20040324	written	Apr-20	Transitional Renewable Energy Certificate Program (TREC)
Public Service Electric & Gas Company	E/G	GR20010073	written	Jan-20	Remediation Adjustment Charge-RAC 27
Public Service Electric & Gas Company	G	GR19120002	written	Dec-19	Gas System Modernization Program II (GSMP II) - Second Roll-In
Public Service Electric & Gas Company	E/G	ER19091302 & GR19091303	written	Aug-19	Tax Adjustment Clauses (TACs)
Public Service Electric & Gas Company	E/G	ER19070850	written	Jul-19	Societal Benefits Charge (SBC) / Cost Recovery
Public Service Electric & Gas Company	E/G	ER19060764 & GR19060765	written	Jun-19	Green Programs Recovery Charge (GPRC)-Including CA, DR, EEE, EEE Ext, S4All, S4AEXT, S4AEXT II, SLII, SLIII / Cost Recovery
Public Service Electric & Gas Company	G	GR19060766	written	Jun-19	Gas System Modernization Program II (GSMP II) - First Roll-In
Public Service Electric & Gas Company	G	GR19060761	written	Jun-19	Weather Normalization Charge / Cost Recovery
Public Service Electric & Gas Company	E	ER19060741	written	Jun-19	Solar Pilot Recovery Charge (SPRC-Solar Loan I) / Cost Recovery
Public Service Electric & Gas Company	E/G	EO18060629 - GO18060630	oral	Jun-19	Energy Strong II / Revenue Requirements & Rate Design
Public Service Electric & Gas Company	G	GR19060698	written	May-19	Margin Adjustment Charge (MAC) / Cost Recovery
Public Service Electric & Gas Company	E	ER19040523	written	May-19	Non-Utility Generation Charge (NGC) / Cost Recovery
Public Service Electric & Gas Company	E/G	EO18101113 - GO18101112	oral	May-19	Clean Energy Future - Energy Efficiency Program Approval
Public Service Electric & Gas Company	E	ER19040530	written	Apr-19	Madison 4kV Substation Project (Madison & Marshall)
Public Service Electric & Gas Company	E/G	EO18101113 - GO18101112	written	Dec-18	Clean Energy Future - Energy Efficiency Program Approval
Public Service Electric & Gas Company	E/G	GR18121258	written	Nov-18	Remediation Adjustment Charge-RAC 26
Public Service Electric & Gas Company	G	GR18070831	written	Jul-18	Gas System Modernization Program (GSMP) - Third Roll-In
Public Service Electric & Gas Company	E/G	ER18070688 - GR18070689	written	Jun-18	Green Programs Recovery Charge (GPRC)-Including CA, DR, EEE, EEE Ext, S4All, S4AEXT, S4AEXT II, SLII, SLIII / Cost Recovery
Public Service Electric & Gas Company	E	ER18060681	written	Jun-18	Solar Pilot Recovery Charge (SPRC-Solar Loan I) / Cost Recovery
Public Service Electric & Gas Company	G	GR18060675	written	Jun-18	Weather Normalization Charge / Cost Recovery
Public Service Electric & Gas Company	E/G	EO18060629 - GO18060630	written	Jun-18	Energy Strong II / Revenue Requirements & Rate Design
Public Service Electric & Gas Company	G	GR18060605	written	Jun-18	Margin Adjustment Charge (MAC) / Cost Recovery
Public Service Electric & Gas Company	E/G	ER18040358 - GR18040359	written	Mar-18	Energy Strong / Revenue Requirements & Rate Design - Eighth Roll-in
Public Service Electric & Gas Company	E/G	ER18030231	written	Mar-18	Tax Cuts and Job Acts of 2017
Public Service Electric & Gas Company	E/G	GR18020093	written	Feb-18	Remediation Adjustment Charge-RAC 25
Public Service Electric & Gas Company	E/G	ER18010029 and GR18010030	written	Jan-18	Base Rate Proceeding / Cost of Service & Rate Design
Public Service Electric & Gas Company	E	ER17101027	written	Sep-17	Energy Strong / Revenue Requirements & Rate Design - Seventh Roll-in
Public Service Electric & Gas Company	G	GR17070776	written	Jul-17	Gas System Modernization Program II (GSMP II)
Public Service Electric & Gas Company	G	GR17070775	written	Jul-17	Gas System Modernization Program (GSMP) - Second Roll-In
Public Service Electric & Gas Company	G	GR17060720	written	Jul-17	Weather Normalization Charge / Cost Recovery
Public Service Electric & Gas Company	E/G	ER17070724 - GR17070725	written	Jul-17	Green Programs Recovery Charge (GPRC)-Including CA, DR, EEE, EEE Ext, S4All, S4AEXT, S4AEXT II, SLII, SLIII / Cost Recovery
Public Service Electric & Gas Company	E	ER17070723	written	Jul-17	Solar Pilot Recovery Charge (SPRC-Solar Loan I) / Cost Recovery
Public Service Electric & Gas Company	G	GR17060593	written	Jun-17	Margin Adjustment Charge (MAC) / Cost Recovery
Public Service Electric & Gas Company	E/G	ER17030324 - GR17030325	written	Mar-17	Energy Strong / Revenue Requirements & Rate Design - Sixth Roll-in
Public Service Electric & Gas Company	E/G	EO14080897	written	Mar-17	Energy Efficiency 2017 Program
Public Service Electric & Gas Company	E/G	ER17020136	written	Feb-17	Societal Benefits Charge (SBC) / Cost Recovery
Public Service Electric & Gas Company	E/G	GR16111064	written	Nov-16	Remediation Adjustment Charge-RAC 24
Public Service Electric & Gas Company	E	ER16090918	written	Sep-16	Energy Strong / Revenue Requirements & Rate Design - Fifth Roll-in
Public Service Electric & Gas Company	E	EO16080788	written	Aug-16	Construction of Mason St Substation
Public Service Electric & Gas Company	E	ER16080785	written	Aug-16	Non-Utility Generation Charge (NGC) / Cost Recovery
Public Service Electric & Gas Company	G	GR16070711	written	Jul-16	Gas System Modernization Program (GSMP) - First Roll-In
Public Service Electric & Gas Company	G	GR16070617	written	Jul-16	Weather Normalization Charge / Cost Recovery
Public Service Electric & Gas Company	E/G	ER16070613 - GR16070614	written	Jul-16	Green Programs Recovery Charge (GPRC)-Including CA, DR, EEE, EEE Ext, S4All, S4AEXT, SLII, SLIII / Cost Recovery
Public Service Electric & Gas Company	E	ER16070616	written	Jul-16	Solar Pilot Recovery Charge (SPRC-Solar Loan I) / Cost Recovery
Public Service Electric & Gas Company	G	GR16060484	written	Jun-16	Margin Adjustment Charge (MAC) / Cost Recovery
Public Service Electric & Gas Company	E	EO16050412	written	May-16	Solar 4 All Extension II (S4AllExt II) / Revenue Requirements & Rate Design
Public Service Electric & Gas Company	E/G	ER16030272 - GR16030273	written	Mar-16	Energy Strong / Revenue Requirements & Rate Design - Fourth Roll-in
Public Service Electric & Gas Company	E/G	GR15111294	written	Nov-15	Remediation Adjustment Charge-RAC 23
Public Service Electric & Gas Company	E	ER15101180	written	Sep-15	Energy Strong / Revenue Requirements & Rate Design - Third Roll-in
Public Service Electric & Gas Company	E/G	ER15070757-GR15070758	written	Jul-15	Green Programs Recovery Charge (GPRC)-Including CA, DR, EEE, EEE Ext, S4All, S4AEXT, SLII, SLIII / Cost Recovery
Public Service Electric & Gas Company	E	ER15060754	written	Jul-15	Solar Pilot Recovery Charge (SPRC-Solar Loan I) / Cost Recovery
Public Service Electric & Gas Company	G	GR15060748	written	Jul-15	Weather Normalization Charge / Cost Recovery
Public Service Electric & Gas Company	G	GR15060646	written	Jun-15	Margin Adjustment Charge (MAC) / Cost Recovery
Public Service Electric & Gas Company	E/G	ER15050558	written	May-15	Societal Benefits Charge (SBC) / Cost Recovery
Public Service Electric & Gas Company	E	ER15050558	written	May-15	Non-Utility Generation Charge (NGC) / Cost Recovery
Public Service Electric & Gas Company	E/G	ER15030389-GR15030390	written	Mar-15	Energy Strong / Revenue Requirements & Rate Design - Second Roll-in
Public Service Electric & Gas Company	G	GR15030272	written	Feb-15	Gas System Modernization Program (GSMP)
Public Service Electric & Gas Company	E/G	GR14121411	written	Dec-14	Remediation Adjustment Charge-RAC 22
Public Service Electric & Gas Company	E/G	ER14091074	written	Sep-14	Energy Strong / Revenue Requirements & Rate Design - First Roll-in
Public Service Electric & Gas Company	E/G	EO14080897	written	Aug-14	EEE Ext II
Public Service Electric & Gas Company	G	ER14070656	written	Jul-14	Weather Normalization Charge / Cost Recovery
Public Service Electric & Gas Company	E/G	ER14070651-GR14070652	written	Jul-14	Green Programs Recovery Charge (GPRC)-Including CA, DR, EEE, EEE Ext, S4All, S4AEXT, SLII, SLIII / Cost Recovery

LIST OF PRIOR TESTIMONIES

Company	Utility	Docket	Testimony	Date	Case / Topic
Public Service Electric & Gas Company	E	ER14070650	written	Jul-14	Solar Pilot Recovery Charge (SPRC-Solar Loan I) / Cost Recovery
Public Service Electric & Gas Company	G	GR14050511	written	May-14	Margin Adjustment Charge (MAC) / Cost Recovery
Public Service Electric & Gas Company	E/G	GR14040375	written	Apr-14	Remediation Adjustment Charge-RAC 21
Public Service Electric & Gas Company	E/G	ER13070603-GR13070604	written	Jun-13	Green Programs Recovery Charge (GPRC)-Including DR, EEE, EEE Ext, CA, S4All, SLII / Cost Recovery
Public Service Electric & Gas Company	E	ER13070605	written	Jul-13	Solar Pilot Recovery Charge (SPRC-Solar Loan I) / Cost Recovery
Public Service Electric & Gas Company	G	GR13070615	written	Jun-13	Weather Normalization Charge / Cost Recovery
Public Service Electric & Gas Company	G	GR13060445	written	May-13	Margin Adjustment Charge (MAC) / Cost Recovery
Public Service Electric & Gas Company	E/G	EO13020155-GO13020156	written/oral	Mar-13	Energy Strong / Revenue Requirements & Rate Design - Program Approval
Public Service Electric & Gas Company	G	GO12030188	written/oral	Mar-13	Appliance Service / Tariff Support
Public Service Electric & Gas Company	E	ER12070599	written	Jul-12	Solar Pilot Recovery Charge (SPRC-Solar Loan I) / Cost Recovery
Public Service Electric & Gas Company	E/G	ER12070606-GR12070605	written	Jul-12	RGGI Recovery Charges (RRC)-Including DR, EEE, EEE Ext, CA, S4All, SLII / Cost Recovery
Public Service Electric & Gas Company	E	EO12080721	written/oral	Jul-12	Solar Loan III (SLIII) / Revenue Requirements & Rate Design - Program Approval
Public Service Electric & Gas Company	E	EO12080721	written/oral	Jul-12	Solar 4 All Extension(S4AllExt) / Revenue Requirements & Rate Design - Program Approval
Public Service Electric & Gas Company	G	GR12060489	written	Jun-12	Margin Adjustment Charge (MAC) / Cost Recovery
Public Service Electric & Gas Company	G	GR12060583	written	Jun-12	Weather Normalization Charge / Cost Recovery
Public Service Electric & Gas Company	E/G	ER12030207	written	Mar-12	Societal Benefits Charge (SBC) / Cost Recovery
Public Service Electric & Gas Company	E	ER12030207	written	Mar-12	Non-Utility Generation Charge (NGC) / Cost Recovery
Public Service Electric & Gas Company	G	GR11060338	written	Jun-11	Margin Adjustment Charge (MAC) / Revenue Requirements & Rate Design - Program Approval
Public Service Electric & Gas Company	G	GR11060395	written	Jun-11	Weather Normalization Charge / Revenue Requirements & Rate Design - Program Approval
Public Service Electric & Gas Company	E	EO11010030	written	Jan-11	Economic Energy Efficiency Extension (EEEExt) / Revenue Requirements & Rate Design - Program Approval
Public Service Electric & Gas Company	E/G	ER10100737	written	Oct-10	RGGI Recovery Charges (RRC)-Including DR, EEE, CA, S4All, SLII / Cost Recovery
Public Service Electric & Gas Company	E/G	ER10080550	written	Aug-10	Societal Benefits Charge (SBC) / Cost Recovery
Public Service Electric & Gas Company	E	ER10080550	written	Aug-10	Non-Utility Generation Charge (NGC) / Cost Recovery
Public Service Electric & Gas Company	E/G	GR09050422	written/oral	Mar-10	Base Rate Proceeding / Cost of Service & Rate Design
Public Service Electric & Gas Company	E	ER10030220	written	Mar-10	Solar Pilot Recovery Charge (SPRC-Solar Loan I) / Cost Recovery
Public Service Electric & Gas Company	E	EO09030249	written	Mar-09	Solar Loan II(SLII) / Revenue Requirements & Rate Design - Program Approval
Public Service Electric & Gas Company	E/G	EO09010056	written	Feb-09	Economic Energy Efficiency(EEE) / Revenue Requirements & Rate Design - Program Approval
Public Service Electric & Gas Company	E	EO09020125	written	Feb-09	Solar 4 All (S4All) / Revenue Requirements & Rate Design - Program Approval
Public Service Electric & Gas Company	E	EO08080544	written	Aug-08	Demand Response (DR) / Revenue Requirements & Rate Design - Program Approval
Public Service Electric & Gas Company	E/G	ER10100737	written	Jun-08	Carbon Abatement (CA) / Revenue Requirements & Rate Design - Program Approval

PSE&G Green Programs Recovery Charge
Weighted Average Cost of Capital (WACC)
Approved for CA Program

Schedule SS-GPRC-1

	<u>Percent</u>	<u>Cost</u>	<u>Weighted Cost</u>	<u>Revenue Conversion Factor</u>	<u>Pre-Tax Weighted Cost</u>	<u>Discount Rate</u>
Long-term Debt	50.64%	6.19%	3.13%	1.0000	3.13%	
Customer Deposits	<u>0.68%</u>	2.94%	<u>0.02%</u>	1.0000	<u>0.02%</u>	
Sub-total	51.33%		3.15%		3.15%	1.86%
Preferred Stock	1.27%	5.03%	0.06%	1.6973	0.11%	0.06%
Common Equity	47.40%	10.00%	<u>4.74%</u>	1.6973	<u>8.05%</u>	<u>4.74%</u>
Total	100.00%		7.96%		11.31%	6.66%
Monthly WACC			0.6633%		0.9424%	

Reflects a tax rate of 41.08%

Effective as of January 1, 2018

	<u>Percent</u>	<u>Cost</u>	<u>Weighted Cost</u>	<u>Revenue Conversion Factor</u>	<u>Pre-Tax Weighted Cost</u>	<u>Discount Rate</u>
Long-term Debt	50.64%	6.19%	3.13%	1.0000	3.13%	
Customer Deposits	<u>0.68%</u>	2.94%	<u>0.02%</u>	1.0000	<u>0.02%</u>	
Sub-total	51.33%		3.15%		3.15%	2.27%
Preferred Stock	1.27%	5.03%	0.06%	1.3910	0.09%	0.06%
Common Equity	47.40%	10.00%	<u>4.74%</u>	1.3910	<u>6.59%</u>	<u>4.74%</u>
Total	100.00%		7.96%		9.84%	7.07%
Monthly WACC			0.6633%		0.8198%	

Reflects a tax rate of 28.11%

PSE&G Green Programs Recovery Charge
Weighted Average Cost of Capital (WACC)
Approved for EEE, EEEext, DR, S4A, and SLII Programs

Schedule SS-GPRC-1a

	<u>Percent</u>	<u>Cost</u>	<u>Weighted Cost</u>	<u>Pre-Tax Weighted Cost</u>	<u>Discount Rate</u>
Common Equity	51.20%	10.30%	5.27%	8.92%	5.27%
Debt			2.94%	2.94%	1.74%
			8.21%	11.85%	7.01%
Monthly WACC			0.6842%	0.9877%	
Reflects a tax rate of 40.85%					

Effective as of January 1, 2018

	<u>Percent</u>	<u>Cost</u>	<u>Weighted Cost</u>	<u>Pre-Tax Weighted Cost</u>	<u>Discount Rate</u>
Common Equity	51.20%	10.30%	5.27%	7.34%	5.27%
Debt			2.94%	2.94%	2.11%
			8.21%	10.27%	7.38%
Monthly WACC			0.6842%	0.8560%	
Reflects a tax rate of 28.11%					

Effective as of November 1, 2018

			Weighted	Revenue	Pre-Tax	
	<u>Percent</u>	<u>Cost</u>	<u>Cost</u>	<u>Conversion</u>	<u>Weighted</u>	<u>Discount</u>
				<u>Factor</u>	<u>Cost</u>	<u>Rate</u>
Other Capital	45.53%	3.96%	1.80%	1.0000	1.80%	
Customer Deposits	<u>0.47%</u>	0.87%	<u>0.00%</u>	1.0000	<u>0.00%</u>	
Sub-total	46.00%		1.81%		1.81%	1.30%
Preferred Stock	0.00%	0.00%	0.00%	1.3910	0.00%	0.00%
Common Equity	<u>54.00%</u>	9.60%	<u>5.18%</u>	1.3910	<u>7.21%</u>	<u>5.18%</u>
Total	100.00%		6.99%		9.02%	6.48%
Monthly WACC			0.5825%		0.7514%	
Reflects a tax rate of	28.11%					

PSE&G Green Programs Recovery Charge
Weighted Average Cost of Capital (WACC)
Approved for S4AExt and SLIII Programs

Schedule SS-GPRC-1b

	<u>Percent</u>	<u>Cost</u>	<u>Weighted Cost</u>	<u>Pre-Tax Weighted Cost</u>	<u>Discount Rate</u>
Common Equity	51.20%	10.00%	5.12%	8.66%	5.12%
Debt	48.80%	5.17%	2.52%	2.52%	1.49%
			7.64%	11.18%	6.61%
Monthly WACC			0.63692%	0.9316%	
Reflects a tax rate of 40.850%					

Effective as of January 1, 2018

	<u>Percent</u>	<u>Cost</u>	<u>Weighted Cost</u>	<u>Pre-Tax Weighted Cost</u>	<u>Discount Rate</u>
Common Equity	51.20%	10.00%	5.12%	7.12%	5.12%
Debt	48.80%	5.17%	2.52%	2.52%	1.81%
			7.64%	9.65%	6.93%
Monthly WACC			0.6369%	0.8038%	
Reflects a tax rate of 28.11%					

Effective as of November 1, 2018

			Weighted	Revenue	Pre-Tax	
	<u>Percent</u>	<u>Cost</u>	<u>Cost</u>	<u>Conversion</u>	<u>Weighted</u>	<u>Discount</u>
Other Capital	45.53%	3.96%	1.80%	1.0000	1.80%	
Customer Deposits	0.47%	0.87%	0.00%	1.0000	0.00%	
Sub-total	46.00%		1.81%		1.81%	1.30%
Preferred Stock	0.00%	0.00%	0.00%	1.3910	0.00%	0.00%
Common Equity	54.00%	9.60%	5.18%	1.3910	7.21%	5.18%
Total	100.00%		6.99%		9.02%	6.48%
Monthly WACC			0.5825%		0.7514%	
Reflects a tax rate of	28.11%					

PSE&G Green Programs Recovery Charge
Weighted Average Cost of Capital (WACC)
Approved for EEEXII Program

Schedule SS-GPRC-1c

	<u>Percent</u>	<u>Cost</u>	<u>Weighted Cost</u>	<u>Revenue Conversion Factor</u>	<u>Pre-Tax Weighted Cost</u>	<u>Discount Rate</u>
Other Capital	48.80%	4.60%	2.24%	1.0000	2.24%	
Sub-total	48.80%		2.24%		2.24%	1.33%
Common Equity	51.20%	9.75%	<u>4.99%</u>	1.6906	<u>8.44%</u>	
Total	100.00%		7.24%		10.68%	<u>4.99%</u> 6.32%
Monthly WACC			0.6031%		0.8904%	

Reflects a tax rate of 40.850%

Effective as of January 1, 2018

	<u>Percent</u>	<u>Cost</u>	<u>Weighted Cost</u>	<u>Revenue Conversion Factor</u>	<u>Pre-Tax Weighted Cost</u>	<u>Discount Rate</u>
Other Capital	48.80%	4.60%	2.24%	1.0000	2.24%	
Sub-total	48.80%		2.24%		2.24%	1.61%
Common Equity	51.20%	9.75%	<u>4.99%</u>	1.3910	<u>6.94%</u>	<u>4.99%</u>
Total	100.00%		7.24%		9.19%	6.61%
Monthly WACC			0.6031%		0.7657%	

Reflects a tax rate of 28.11%

Effective as of November 1, 2018

	<u>Percent</u>	<u>Cost</u>	<u>Weighted Cost</u>	<u>Revenue Conversion Factor</u>	<u>Pre-Tax Weighted Cost</u>	<u>Discount Rate</u>
Other Capital	45.53%	3.96%	1.80%	1.0000	1.80%	
Customer Deposits	<u>0.47%</u>	0.87%	<u>0.00%</u>	1.0000	<u>0.00%</u>	
Sub-total	46.00%		1.81%		1.81%	1.30%
Preferred Stock	0.00%	0.00%	0.00%	1.3910	0.00%	0.00%
Common Equity	<u>54.00%</u>	9.60%	<u>5.18%</u>	1.3910	<u>7.21%</u>	<u>5.18%</u>
Total	100.00%		6.99%		9.02%	6.48%
Monthly WACC			0.5825%		0.7514%	

Reflects a tax rate of 28.11%

PSE&G Solar 4 All Extension II
Weighted Average Cost of Capital (WACC)
Approved for S4AEII Program

Schedule SS-GPRC-1d

	<u>Debt Amount</u>	<u>Percent</u>	<u>Cost</u>	<u>Weighted Cost</u>	<u>Revenue Conversion Factor</u>	<u>Pre-Tax Weighted Cost</u>	<u>Discount Rate</u>
Other Capital	\$7,558,380,700	48.18%	4.14%	2.00%	1.0000	2.00%	
Customer Deposits	\$96,494,281	0.62%	0.11%	0.00%	1.0000	0.00%	
Sub-total	\$7,654,874,981	48.80%		2.00%		2.00%	1.18%
Preferred Stock		0.00%	0.00%	0.00%	1.6906	0.00%	0.00%
Common Equity		51.20%	9.75%	4.99%	1.6906	8.44%	4.99%
Total		100.00%		6.99%		10.44%	6.17%
Monthly WACC				0.5825%		0.8698%	

Reflects a tax rate of 40.85%

Effective as of January 1, 2018

	<u>Debt Amount</u>	<u>Percent</u>	<u>Cost</u>	<u>Weighted Cost</u>	<u>Revenue Conversion Factor</u>	<u>Pre-Tax Weighted Cost</u>	<u>Discount Rate</u>
Other Capital	\$7,558,380,700	48.18%	4.14%	2.00%	1.0000	2.00%	
Customer Deposits	\$96,494,281	0.62%	0.11%	0.00%	1.0000	0.00%	
Sub-total	\$7,654,874,981	48.80%		2.00%		2.00%	1.44%
Preferred Stock		0.00%	0.00%	0.00%	1.3910	0.00%	0.00%
Common Equity		51.20%	9.75%	4.99%	1.3910	6.94%	4.99%
Total		100.00%		6.99%		8.94%	6.43%
Monthly WACC				0.5825%		0.7451%	

Reflects a tax rate of 28.11%

Effective as of November 1, 2018

	<u>Percent</u>	<u>Cost</u>	<u>Weighted Cost</u>	<u>Revenue Conversion Factor</u>	<u>Pre-Tax Weighted Cost</u>	<u>Discount Rate</u>
Other Capital	45.53%	3.96%	1.80%	1.0000	1.80%	
Customer Deposits	0.47%	0.87%	0.00%	1.0000	0.00%	
Sub-total	46.00%		1.81%		1.81%	1.30%
Preferred Stock	0.00%	0.00%	0.00%	1.3910	0.00%	0.00%
Common Equity	54.00%	9.60%	5.18%	1.3910	7.21%	5.18%
Total	100.00%		6.99%		9.02%	6.48%
Monthly WACC			0.5826%		0.7515%	

Reflects a tax rate of 28.11%

PSE&G Green Programs Recovery Charge
Weighted Average Cost of Capital (WACC)
Approved for EE 2017 Program

Schedule SS-GPRC-1e

	<u>Percent</u>	<u>Cost</u>	<u>Weighted Cost</u>	<u>Revenue Conversion Factor</u>	<u>Pre-Tax Weighted Cost</u>	<u>Discount Rate</u>
Other Capital	48.18%	4.09%	1.97%	1.0000	1.97%	
Customer Deposits	<u>0.62%</u>	0.40%	<u>0.00%</u>	1.0000	0.00%	
Sub-total	48.80%		1.98%		1.98%	1.17%
Common Equity	<u>51.20%</u>	9.75%	<u>4.99%</u>	1.6906	<u>8.44%</u>	<u>4.99%</u>
Total	100.00%		6.97%		10.41%	6.16%
Monthly WACC			0.5806%		0.8679%	

Reflects a tax rate of 40.850%

Effective as of January 1, 2018

	<u>Percent</u>	<u>Cost</u>	<u>Weighted Cost</u>	<u>Revenue Conversion Factor</u>	<u>Pre-Tax Weighted Cost</u>	<u>Discount Rate</u>
Other Capital	48.18%	4.09%	1.97%	1.0000	1.97%	
Customer Deposits	<u>0.62%</u>	0.40%	<u>0.00%</u>	1.0000	0.00%	
Sub-total	48.80%		1.98%		1.98%	1.17%
Common Equity	<u>51.20%</u>	9.75%	<u>4.99%</u>	1.3910	<u>6.94%</u>	<u>4.99%</u>
Total	100.00%		6.97%		8.92%	6.16%
Monthly WACC			0.5806%		0.7433%	

Reflects a tax rate of 28.11%

Effective as of November 1, 2018

	<u>Percent</u>	<u>Cost</u>	<u>Weighted Cost</u>	<u>Revenue Conversion Factor</u>	<u>Pre-Tax Weighted Cost</u>	<u>Discount Rate</u>
Other Capital	45.53%	3.96%	1.80%	1.0000	1.80%	
Customer Deposits	<u>0.47%</u>	0.87%	<u>0.00%</u>	1.0000	0.00%	
Sub-total	46.00%		1.81%		1.81%	1.81%
Common Equity	<u>54.00%</u>	9.60%	<u>5.18%</u>	1.3910	<u>7.21%</u>	<u>5.18%</u>
Total	100.00%		6.99%		9.02%	6.99%
Monthly WACC			0.5825%		0.7514%	

Reflects a tax rate of 28.11%

PSE&G Green Program Recovery Charge
Revenue Requirement / Rate Impact Summary
(\$'s unless noted)

Schedule SS-GPRC-2

ELECTRIC	Updated Target Rate Revenue	Forecast (MWh)	Proposed Rate (\$/kWh)	Existing Rate (\$/kWh)	Rate Increase / (Decrease) (\$/kWh)	Revenue Increase / (Decrease)
S4A	31,634,881	40,356,174	0.000784	0.000767	0.000017	686,055
S4AE	7,077,179	40,356,174	0.000175	(0.000035)	0.000210	8,474,797
S4AEII	(89,567)	40,356,174	(0.000002)	(0.000035)	0.000033	1,331,754
SLII	3,029,349	40,356,174	0.000075	0.000282	(0.000207)	(8,353,728)
SLIII	(2,827,894)	40,356,174	(0.000070)	(0.000060)	(0.000010)	(403,562)
CA	654,483	40,356,174	0.000016	0.000022	(0.000006)	(242,137)
EEE	(91,564)	40,356,174	(0.000002)	(0.000060)	0.000058	2,340,658
EEExt	(1,553,656)	40,356,174	(0.000038)	(0.000079)	0.000041	1,654,603
EEEXII	10,553,609	40,356,174	0.000262	0.000274	(0.000012)	(484,274)
EE17	18,303,759	40,356,174	0.000454	0.000175	0.000279	11,259,373
DR	0	40,356,174	0.000000	0.000000	0.000000	0
CEAS	370,270	40,356,174	0.000009	0.000000	0.000009	363,206
GPRC (w/o SUT)	67,060,850		0.001663	0.001251	0.000412	16,626,744
GPRC (w/ SUT)			0.001773	0.001334	0.000439	
GAS	Updated Target Rate Revenue	Forecast (Therms (\$000)	Proposed Rate (\$/Therm)	Existing Rate (\$/Therm)	Rate Increase / (Decrease) (\$/Therm)	Revenue Increase / (Decrease)
S4A						
S4AE						
S4AEII						
SLII						
SLIII						
CA	1,952,521	2,851,738	0.000685	0.000834	(0.000149)	(424,909)
EEE	(338,678)	2,851,738	(0.000119)	(0.000555)	0.000436	1,243,358
EEExt	(1,337,185)	2,851,738	(0.000469)	(0.000369)	(0.000100)	(285,174)
EEEXII	6,578,630	2,851,738	0.002307	0.002340	(0.000033)	(94,107)
EE17	12,789,016	2,851,738	0.004485	0.001840	0.002645	7,542,847
CEAS	95,630	2,851,738	0.000034	0.000000	0.000034	96,959
GPRC (w/o SUT)	19,739,935		0.006923	0.004090	0.002833	8,078,974
GPRC (w/ SUT)			0.007382	0.004361	0.003021	

PSE&G Solar 4 All Program Proposed Rate Calculations

(\$'s Unless Specified)

Schedule SS-S4A-1

Actual results through March/31/2020

SUT Rate 6.625%

<u>Line</u>	<u>Date(s)</u>		<u>Electric</u>	<u>Source/Description</u>
1	Oct 2020 - Sep 2021	Revenue Requirements	22,250,132	SS-S4A-2, Col 29
2	Sep-20	(Over) / Under Recovered Balance	9,287,720	SS-S4A-3, Line 4, Col 135
3	Sep-20	Cumulative Interest Exp / (Credit)	<u>97,029</u>	SS-S4A-3, Line 7, Col 135
4	Oct 2020 - Sep 2021	Total Target Rate Revenue	31,634,881	Line 1 + Line 2 + Line 3
5	Oct 2020 - Sep 2021	Forecasted kWh (000)	40,356,174	
6		Calculated Rate w/o SUT (\$/kWh)	0.000784	(Line 4 / (Line 5*1,000)) [Rnd 6]
7		Public Notice Rate w/o SUT (\$/kWh)	0.000784	
8		Existing Rate w/o SUT (\$/kWh)	0.000767	
9		Proposed Rate w/o SUT (\$/kWh)	0.000784	Line 7
10		Proposed Rate w/ SUT (\$/kWh)	0.000836	(Line 9 * (1 + SUT Rate)) [Rnd 6]
11		Difference in Proposed and Previous Rate	0.000017	(Line 9 - Line 8)
12		Resultant S4A Revenue Increase / (Decrease)	686,055	(Line 5 * Line 11 * 1,000)

PSE&G Solar 4 All Program
Revenue Requirements Calculation
Total S4A Program

Schedule SS-S4A-2

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Actuals through March/31/2020

		(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 Beginning Balance	Excess Deferred Tax Transferred to TAC	Prorated Excess Deferred Tax Ending Balance	Average Net Investment	Return Requirement
							Tax Depreciation	Book Deprec Basis	Tax Deferred Exp	Tax	Tax					
Jan	2020	3,565	489,268,629	2,209,348	227,217,889	262,050,740	235,441	1,877,226	(353,196)	61,315,664	60,962,468	-	-	-	202,014,566	1,517,937
Feb	2020	84,855	489,353,485	2,208,510	229,426,398	259,927,086	236,785	1,875,875	(327,515)	60,962,468	60,634,954	-	-	-	200,190,202	1,504,229
Mar	2020	68,400	489,421,884	2,207,615	231,634,013	257,787,871	237,977	1,875,156	(300,461)	60,634,954	60,334,492	-	-	-	198,372,755	1,490,573
Apr	2020	250,597	489,672,481	2,207,723	233,841,737	255,830,745	242,829	1,874,797	(273,297)	60,334,492	60,061,195	-	-	-	196,611,464	1,477,339
May	2020	28,967	489,701,448	2,205,610	236,047,347	253,654,101	243,460	1,874,611	(246,871)	60,061,195	59,814,324	-	-	-	194,804,663	1,463,762
Jun	2020	409,992	490,111,440	2,211,013	238,258,360	251,853,081	253,666	1,876,592	(218,693)	59,814,324	59,595,631	-	-	-	193,048,613	1,450,567
Jul	2020	33,194	490,144,634	2,210,299	240,468,659	249,675,975	254,631	1,878,733	(192,847)	59,595,631	59,402,785	-	-	-	191,265,320	1,437,168
Aug	2020	893,121	491,037,755	2,223,027	242,691,686	248,346,069	285,758	1,883,625	(158,958)	59,402,785	59,243,827	-	-	-	189,687,716	1,425,313
Sep	2020	142,824	491,180,579	2,223,686	244,915,372	246,265,207	291,980	1,889,683	(134,015)	59,243,827	59,109,812	-	-	-	188,128,818	1,413,600
Oct	2020	34,405	491,214,984	2,222,909	247,138,281	244,076,703	293,978	1,889,822	(423,379)	57,025,041	56,601,662	-	-	-	188,357,604	1,415,319
Nov	2020	25,000	491,239,984	2,221,974	249,360,255	241,879,729	296,156	1,889,105	(397,442)	56,601,662	56,204,220	-	-	-	186,575,275	1,401,927
Dec	2020	25,000	491,264,984	2,217,075	251,577,330	239,687,654	300,513	1,884,950	(369,449)	56,204,220	55,834,771	-	-	-	184,764,196	1,388,318
Jan	2021	25,000	491,289,984	2,212,529	253,789,859	237,500,125	186,633	1,881,052	(367,716)	55,834,771	55,467,055	-	-	-	182,942,976	1,374,634
Feb	2021	25,000	491,314,984	2,212,415	256,002,274	235,312,710	187,038	1,881,020	(342,707)	55,467,055	55,124,348	-	-	-	181,110,716	1,360,866
Mar	2021	25,000	491,339,984	2,210,937	258,213,211	233,126,773	187,484	1,879,780	(314,809)	55,124,348	54,809,540	-	-	-	179,252,798	1,346,906
Apr	2021	488,079	491,828,064	2,206,828	260,420,038	231,408,025	197,149	1,873,176	(285,365)	54,809,540	54,524,175	-	-	-	177,600,542	1,334,490
May	2021	770,854	492,598,918	2,200,987	262,621,025	229,977,893	214,322	1,866,633	(254,410)	54,524,175	54,269,765	-	-	-	176,295,989	1,324,688
Jun	2021	770,854	493,369,772	2,202,035	264,823,060	228,546,712	233,948	1,868,041	(225,844)	54,269,765	54,043,921	-	-	-	175,105,460	1,315,742
Jul	2021	770,854	494,140,627	2,209,347	267,032,407	227,108,219	256,845	1,874,773	(197,252)	54,043,921	53,846,669	-	-	-	173,882,171	1,306,551
Aug	2021	770,854	494,911,481	2,218,043	269,250,450	225,661,031	284,321	1,882,683	(168,824)	53,846,669	53,677,845	-	-	-	172,622,369	1,297,084
Sep	2021	770,854	495,682,335	2,229,508	271,479,958	224,202,378	318,666	1,892,459	(141,407)	53,677,845	53,536,437	-	-	-	171,324,563	1,287,333
		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																
2019		5,321,908	484,004,161	26,052,576	201,085,536	282,918,625	3,116,489	22,122,610	(3,327,582)	66,612,221	66,260,239	-	-	-	217,516,678	18,950,869
2020		1,999,920	491,264,984	26,568,790	251,577,330	239,687,654	3,173,173	22,570,175	(3,396,122)	56,204,220	55,834,771				184,764,196	17,386,052
2021		6,729,914	497,994,899	26,660,939	278,238,270	219,756,629	3,434,550	22,640,958	(3,391,938)	50,735,811	50,420,065				169,925,439	15,804,130
Oct 2020 - Sep 2021		4,501,756		26,564,586			2,957,053	22,563,495	(3,488,603)				-			16,153,858

PSE&G Solar 4 All Program
Revenue Requirements Calculation
Total S4A Program

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Actuals through March/31/2020

		(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							
Jan	2020	478,168	82,233	113,128	22,165	-	78,622	65,206	-	-	662,798	259,163	129,864	-	3,487,055	1,729,245	-	3,487,055	
Feb	2020	425,875	104,385	99,441	22,165	-	90,187	58,582	-	-	662,807	259,167	130,065	-	3,423,928	1,713,628	-	3,423,928	
Mar	2020	468,064	92,309	220,511	(1,890)	-	120,212	71,445	3,055,271	-	662,162	258,915	129,996	-	439,174	1,698,071	-	439,174	
Apr	2020	603,909	60,987	114,720	14,146	-	131,619	66,477	(8,298)	-	662,287	258,963	130,179	-	3,497,954	1,682,994	-	3,497,954	
May	2020	575,387	57,141	99,728	14,146	-	157,477	68,693	-	-	661,797	258,772	129,425	-	3,398,461	1,667,528	-	3,398,461	
Jun	2020	552,892	60,987	220,511	14,146	-	159,691	-	5,098,451	-	663,318	259,367	130,763	-	(1,539,948)	1,652,496	-	(1,539,948)	
Jul	2020	596,987	60,682	114,720	14,146	-	165,705	-	1,996,311	-	662,938	259,218	129,647	-	1,479,477	1,637,231	-	1,479,477	
Aug	2020	575,387	54,738	101,141	14,146	-	156,142	-	-	-	665,998	260,414	132,711	-	3,443,909	1,623,727	-	3,443,909	
Sep	2020	579,590	58,068	220,511	14,146	-	138,492	-	-	-	663,476	259,428	130,600	-	3,578,804	1,610,383	-	3,578,804	
Oct	2020	604,509	56,845	115,040	14,146	-	117,365	-	5,754,733	-	663,074	259,271	130,242	-	(2,235,433)	1,612,341	-	(2,235,433)	
Nov	2020	575,387	54,738	101,514	14,146	-	93,756	-	-	-	662,920	259,211	130,157	-	3,483,955	1,597,084	-	3,483,955	
Dec	2020	534,967	55,128	223,739	14,146	-	81,145	-	2,639,241	-	660,100	258,108	129,866	-	924,645	1,581,582	-	924,645	
Jan	2021	501,219	56,782	116,138	14,556	-	73,490	-	-	-	660,107	258,111	129,612	-	3,413,762	1,565,992	-	3,413,762	
Feb	2021	482,293	56,782	102,076	14,556	-	83,651	-	-	-	659,997	258,068	129,580	-	3,356,853	1,550,308	-	3,356,853	
Mar	2021	486,627	56,782	226,176	14,556	-	118,151	-	2,978,824	-	659,151	257,737	129,487	-	457,607	1,534,404	-	457,607	
Apr	2021	530,093	56,782	117,770	14,556	-	130,961	-	-	-	654,508	255,922	130,463	-	3,349,591	1,520,261	-	3,349,591	
May	2021	501,378	56,782	102,369	14,556	-	156,689	-	-	-	652,560	255,160	130,737	-	3,267,087	1,509,094	-	3,267,087	
Jun	2021	478,213	56,782	226,176	14,556	-	158,893	-	5,072,959	-	653,100	255,371	130,596	-	(1,716,221)	1,498,903	-	(1,716,221)	
Jul	2021	522,980	56,782	117,770	14,556	-	164,876	-	1,986,330	-	654,866	256,062	130,823	-	1,296,675	1,488,431	-	1,296,675	
Aug	2021	501,395	56,782	103,818	14,556	-	155,361	-	-	-	656,228	256,594	131,130	-	3,254,625	1,477,647	-	3,254,625	
Sep	2021	505,729	56,782	226,176	14,556	-	137,799	-	-	-	659,296	257,794	131,791	-	3,396,986	1,466,538	-	3,396,986	
		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																			
2019		4,309,031	1,091,121	1,784,106	209,052	8,864	2,017,301	1,171,877	18,846,406	-	7,831,238	3,062,124	1,536,672	-	21,013,345	21,588,959	-	21,013,345	
2020		6,571,119	798,240	1,744,704	169,758	-	1,490,412	330,404	18,535,709	-	7,953,675	3,109,999	1,563,515	-	23,381,980				
2021		6,001,865	681,387	1,790,252	174,677	-	1,470,676	-	18,390,117	-	7,901,798	3,089,714	1,571,869	-	21,832,814				
Oct 2020 - Sep 2021		6,224,788	677,751	1,778,762	173,447	-	1,472,138	-	18,432,087	-	7,895,907	3,087,411	1,564,483	-	22,250,132	18,402,585	-	22,250,132	

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(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	
					Plant			Beginning Accumulated		Prorated Excess		Excess Deferred		Prorated Excess	
Program Investment	Gross Plant	Depreciation Expense	Accumulated Depreciation	Net Plant	Tax Depreciation	Book Deprec Tax Basis	Deferred Tax Exp	Deferred Income Tax	Deferred Income Tax	Deferred Tax Beginning Balance	Tax Transferred to TAC	Deferred Tax Ending Balance	Average Net Investment	Return Requirement	
(1,679)	174,816,523	754,492	79,422,679	95,393,844	102,444	640,795	(115,092)	22,100,827	21,985,735	-	-	-	73,728,649	553,997	
18,338	174,834,862	754,739	80,177,418	94,657,444	102,735	640,834	(106,855)	21,985,735	21,878,880	-	-	-	73,093,337	549,223	
7,040	174,841,902	754,899	80,932,317	93,909,585	102,857	640,903	(98,145)	21,878,880	21,780,735	-	-	-	72,453,708	544,417	
225,597	175,067,499	758,067	81,690,384	93,377,115	107,225	642,318	(88,700)	21,780,735	21,692,035	-	-	-	71,906,966	540,309	
5,303	175,072,802	758,020	82,448,404	92,624,398	107,341	643,880	(80,558)	21,692,035	21,611,476	-	-	-	71,349,001	536,116	
384,992	175,457,794	764,408	83,212,813	92,244,982	116,925	646,690	(69,924)	21,611,476	21,541,553	-	-	-	70,858,175	532,428	
8,194	175,465,988	764,299	83,977,112	91,488,877	117,163	649,336	(62,142)	21,541,553	21,479,411	-	-	-	70,356,447	528,658	
868,121	176,334,109	778,561	84,755,673	91,578,436	147,419	655,523	(46,404)	21,479,411	21,433,007	-	-	-	70,077,447	526,562	
117,824	176,451,933	780,443	85,536,116	90,915,817	162,552	662,612	(39,007)	21,433,007	21,394,000	-	-	-	69,833,623	524,730	
9,405	176,461,338	780,548	86,316,665	90,144,673	153,098	663,492	(135,453)	20,699,071	20,563,618	-	-	-	69,898,901	525,220	
-	176,461,338	780,492	87,097,156	89,364,182	153,098	663,512	(127,440)	20,563,618	20,436,178	-	-	-	69,254,530	520,379	
-	176,461,338	780,483	87,877,640	88,583,699	153,098	663,506	(119,152)	20,436,178	20,317,026	-	-	-	68,597,338	515,440	
-	176,461,338	780,592	88,658,231	87,803,107	99,974	663,551	(122,408)	20,317,026	20,194,618	-	-	-	67,937,581	510,483	
-	176,461,338	780,587	89,438,818	87,022,520	99,974	663,595	(114,152)	20,194,618	20,080,466	-	-	-	67,275,271	505,506	
-	176,461,338	780,584	90,219,402	86,241,936	99,974	663,592	(105,000)	20,080,466	19,975,467	-	-	-	66,604,261	500,464	
463,079	176,924,418	788,316	91,007,719	85,916,699	109,144	667,036	(95,166)	19,975,467	19,880,301	-	-	-	66,151,434	497,062	
745,854	177,670,272	800,747	91,808,466	85,861,806	125,759	676,019	(84,929)	19,880,301	19,795,371	-	-	-	66,051,416	496,310	
745,854	178,416,126	813,164	92,621,630	85,794,497	144,749	687,090	(75,184)	19,795,371	19,720,187	-	-	-	66,070,372	496,453	
745,854	179,161,981	825,588	93,447,218	85,714,763	166,903	698,158	(65,020)	19,720,187	19,655,167	-	-	-	66,066,953	496,427	
745,854	179,907,835	838,019	94,285,236	85,622,599	193,488	709,232	(54,746)	19,655,167	19,600,420	-	-	-	66,040,888	496,231	
745,854	180,653,690	851,612	95,136,848												

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

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Actuals through March/31/2020

		(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						
Jan	2020	61,678	40,248	24,242	7,324	-	38,815	31,293	-	-	227,294	88,875	44,457	-	1,100,161	631,117	-	1,100,161
Feb	2020	33,761	46,445	70,946	7,324	-	43,592	26,464	-	-	227,349	88,897	44,538	-	1,120,675	625,679	-	1,120,675
Mar	2020	63,578	41,701	190,114	20,778	-	58,655	32,275	1,429,958	-	227,321	88,886	44,574	-	(177,033)	620,204	-	(177,033)
Apr	2020	94,736	17,559	24,529	11,808	-	66,060	30,031	(3,884)	-	228,154	89,211	45,259	-	1,082,695	615,524	-	1,082,695
May	2020	66,214	16,036	71,233	11,808	-	78,442	31,032	-	-	228,231	89,241	44,630	-	1,077,112	610,747	-	1,077,112
Jun	2020	43,719	17,559	190,114	11,808	-	80,058	-	2,530,724	-	229,811	89,859	46,030	-	(1,324,387)	606,546	-	(1,324,387)
Jul	2020	87,814	17,339	24,529	11,808	-	84,020	-	1,000,814	-	229,770	89,843	44,952	-	74,952	602,251	-	74,952
Aug	2020	66,214	15,210	72,347	11,808	-	79,271	-	-	-	233,446	91,281	48,110	-	1,114,814	599,863	-	1,114,814
Sept	2020	70,417	16,678	190,114	11,808	-	69,025	-	-	-	231,158	90,386	46,074	-	1,249,695	597,776	-	1,249,695
Oct	2020	95,336	16,013	24,849	11,808	-	56,506	-	2,904,200	-	231,168	90,390	45,771	-	(1,782,718)	598,335	-	(1,782,718)
Nov	2020	66,214	15,210	72,720	11,808	-	43,559	-	-	-	231,164	90,388	45,741	-	1,147,452	592,819	-	1,147,452
Dec	2020	25,797	15,302	192,992	11,808	-	37,061	-	1,250,923	-	231,163	90,388	45,740	-	(21,973)	587,193	-	(21,973)
Jan	2021	68,804	15,761	24,849	12,163	-	34,036	-	-	-	231,196	90,401	45,765	-	1,102,782	581,546	-	1,102,782
Feb	2021	48,613	15,761	72,720	12,163	-	40,433	-	-	-	231,195	90,400	45,745	-	1,119,069	575,876	-	1,119,069
Mar	2021	52,945	15,761	194,867	12,163	-	57,649	-	1,394,242	-	231,194	90,400	45,746	-	(170,955)	570,132	-	(170,955)
Apr	2021	96,408	15,761	25,142	12,163	-	65,729	-	-	-	232,879	91,059	47,423	-	1,092,607	566,256	-	1,092,607
May	2021	67,691	15,761	73,013	12,163	-	78,050	-	-	-	235,586	92,118	48,771	-	1,108,702	565,400	-	1,108,702
Jun	2021	44,524	15,761	194,867	12,163	-	79,658	-	2,518,071	-	238,290	93,175	49,297	-	(1,302,965)	565,562	-	(1,302,965)
Jul	2021	89,288	15,761	25,142	12,163	-	83,600	-	995,810	-	240,995	94,232	49,827	-	99,558	565,533	-	99,558
Aug	2021	67,700	15,761	74,156	12,163	-	78,875	-	-	-	243,702	95,291	50,357	-	1,136,519	565,310	-	1,136,519
Sept	2021	72,032	15,761	194,867	12,163	-	68,680	-	-	-	246,755	96,485	51,148	-	1,281,524	564,888	-	1,281,524
		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																		
2019		812,453	444,568	1,192,100	166,116	8,864	1,013,857	540,049	9,452,241	-	2,659,635	1,039,955	521,545	-	4,121,234	7,826,581	-	4,121,234
2020		775,475	275,300	1,148,729	141,702	-	735,063	151,095	9,112,735	-	2,756,029	1,077,646	545,876	-	4,661,445		-	
2021		798,834	189,132	1,177,449	145,953	-	723,150	-	9,042,470	-	2,888,301	1,129,366	590,115	-	5,002,844		-	
Oct 2020 - Sep 2021		795,350	188,375	1,170,185	144,890	-	723,835	-	9,063,245	-	2,825,288	1,104,727	571,328	-	4,809,602	6,898,851	-	4,809,602

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

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Actuals through March/31/2020

		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
							Plant									
										Beginning	Ending	Prorated	Excess	Prorated	Average	Return
		Program	Gross Plant	Depreciation	Accumulated	Net Plant	Tax Depreciation	Book Deprec Tax	Deferred Tax	Acumulated	Acumulated	Excess	Deferred	Excess	Net	Requirement
		Investment		Expense	Depreciation			Basis	Exp	Deferred Income	Deferred Income	Deferred Tax	Tax Transferred to	Deferred Tax	Investment	
												Beginning Balance	TAC	Ending Balance		
Jan	2020	17,068	278,321,179	1,208,467	126,653,487	151,667,692	40,497	1,027,160	(213,535)	36,309,831	36,096,296	-	-	-	116,060,329	872,077
Feb	2020	48,249	278,369,428	1,207,023	127,860,510	150,508,918	41,262	1,025,723	(197,971)	36,096,296	35,898,325	-	-	-	115,090,994	864,794
Mar	2020	60,024	278,429,452	1,206,004	129,066,515	149,362,937	42,307	1,024,792	(181,486)	35,898,325	35,716,840	-	-	-	114,128,345	857,560
Apr	2020	25,000	278,454,452	1,203,388	130,269,902	148,164,550	42,792	1,023,008	(165,606)	35,716,840	35,551,233	-	-	-	113,139,707	850,132
May	2020	25,000	278,479,452	1,201,332	131,471,235	147,008,217	43,336	1,021,270	(149,221)	35,551,233	35,402,013	-	-	-	112,119,761	842,468
Jun	2020	25,000	278,504,452	1,200,358	132,671,593	145,832,859	43,958	1,020,451	(133,524)	35,402,013	35,268,488	-	-	-	111,085,288	834,695
Jul	2020	25,000	278,529,452	1,199,754	133,871,347	144,658,105	44,685	1,019,946	(117,366)	35,268,488	35,151,122	-	-	-	110,035,677	826,808
Aug	2020	25,000	278,554,452	1,198,219	135,069,566	143,484,886	45,556	1,018,651	(101,120)	35,151,122	35,050,002	-	-	-	108,970,933	818,808
Sept	2020	25,000	278,579,452	1,196,996	136,266,562	142,312,890	46,645	1,017,620	(85,418)	35,050,002	34,964,584	-	-	-	107,891,594	810,697
Oct	2020	25,000	278,604,452	1,196,117	137,462,679	141,141,773	48,097	1,016,882	(256,980)	33,737,974	33,480,994	-	-	-	108,117,847	812,398
Nov	2020	25,000	278,629,452	1,195,245	138,657,924	139,971,527	50,275	1,016,149	(240,907)	33,480,994	33,240,087	-	-	-	107,196,109	805,472
Dec	2020	25,000	278,654,452	1,190,361	139,848,286	138,806,166	54,632	1,012,007	(223,113)	33,240,087	33,016,974	-	-	-	106,260,317	798,440
Jan	2021	25,000	278,679,452	1,185,702	141,033,988	137,645,464	29,551	1,008,060	(212,285)	33,016,974	32,804,689	-	-	-	105,314,984	791,337
Feb	2021	25,000	278,704,452	1,185,591	142,219,579	136,484,873	29,956	1,007,983	(197,780)	32,804,689	32,606,909	-	-	-	104,359,370	784,156
Mar	2021	25,000	278,729,452	1,184,124	143,403,703	135,325,749	30,402	1,006,752	(181,525)	32,606,909	32,425,384	-	-	-	103,389,165	776,866
Apr	2021	25,000	278,754,452	1,172,276	144,575,979	134,178,472	30,897	996,699	(164,323)	32,425,384	32,261,061	-	-	-	102,408,888	769,500
May	2021	25,000	278,779,452	1,153,995	145,729,975	133,049,477	31,454	981,165	(146,094)	32,261,061	32,114,967	-	-	-	101,425,961	762,115
Jun	2021	25,000	278,804,452	1,142,628	146,872,602	131,931,850	32,090	971,502	(129,681)	32,114,967	31,985,286	-	-	-	100,440,537	754,710
Jul	2021	25,000	278,829,452	1,137,515	148,010,118	130,819,334	32,833	967,166	(113,743)	31,985,286	31,871,542	-	-	-	99,447,178	747,246
Aug	2021	25,000	278,854,452	1,133,780	149,143,898	129,710,554	33,724	964,002	(98,079)	31,871,542	31,773,464	-	-	-	98,442,441	739,697
Sept	2021	25,000	278,879,452	1,131,652	150,275,549	128,603,903	34,838	962,206	(83,137)	31,773,464	31,690,327	-	-	-	97,425,333	732,054
		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 WP_SS 2a rates.xlsx through WP_SS 2c rates.xlsx "Taxes" Worksheet Row 75	Refer to WP_SS 2a rates.xlsx through WP_SS 2c rates.xlsx "Taxes" Worksheet Row 77	Refer to WP_SS 2a rates.xlsx through WP_SS 2c rates.xlsx "Taxes" Worksheet Row 92	Refer to WP_SS 2a rates.xlsx through WP_SS 2c rates.xlsx "Taxes" Worksheet Row 86	Refer to WP_SS 2a rates.xlsx through WP_SS 2c rates.xlsx "Taxes" Worksheet Row 94	(Prev Col 5 - Col 9 - Col 10 + Col 5 - Col 10 - Col 13)/2	Col 14 * Monthly Pre Tax WACC
Annual Summary																
2019		364,194	277,963,724	14,531,726	112,122,493	165,841,231	599,061	12,351,705	(2,076,521)	39,605,635	39,392,846	-	-	-	126,934,687	10,971,926
2020		350,340	278,654,452	14,403,266	139,848,286	138,806,166	544,042	12,243,660	(2,066,248)	33,240,087	33,016,974	-	-	-	106,260,317	9,994,348
2021		300,000	278,954,452	13,817,427	153,665,712	125,288,740	403,625	11,748,172	(2,016,213)	30,037,593	29,823,678	-	-	-	95,910,206	9,039,472
Oct 2020 - Sep 2021		300,000		14,008,987			438,750	11,910,574	(2,047,647)				-			9,273,990

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

Actuals through March/31/2020

		(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						
Jan	2020	399,211	24,843	17,438	12,436	-	34,544	28,106	-	-	361,859	141,492	70,894	-	2,039,364	993,476	-	2,039,364
Feb	2020	389,239	39,318	17,438	12,436	-	40,836	27,370	-	-	361,735	141,443	70,891	-	2,029,753	985,179	-	2,029,753
Mar	2020	392,073	34,329	17,438	(23,432)	-	53,514	33,380	1,447,675	-	361,112	141,200	70,856	-	517,947	976,939	-	517,947
Apr	2020	501,282	30,860	17,438	480	-	56,046	31,059	(3,932)	-	360,405	140,923	70,531	-	2,089,608	968,476	-	2,089,608
May	2020	501,282	29,342	17,438	480	-	66,320	32,094	-	-	359,844	140,704	70,407	-	2,063,787	959,745	-	2,063,787
Jun	2020	501,282	30,860	17,438	480	-	66,793	-	2,190,529	-	359,785	140,681	70,346	-	(102,329)	950,890	-	(102,329)
Jul	2020	501,282	30,887	17,438	480	-	68,534	-	834,987	-	359,446	140,548	70,307	-	1,243,441	941,905	-	1,243,441
Aug	2020	501,282	28,243	17,438	480	-	64,999	-	-	-	358,828	140,307	70,214	-	2,070,549	932,791	-	2,070,549
Sept	2020	501,282	29,388	17,438	480	-	59,693	-	-	-	358,596	140,216	70,139	-	2,067,916	923,552	-	2,067,916
Oct	2020	501,282	29,072	17,438	480	-	53,043	-	2,415,535	-	358,185	140,055	70,084	-	(339,948)	925,489	-	(339,948)
Nov	2020	501,282	28,243	17,438	480	-	44,582	-	-	-	358,037	139,997	70,029	-	2,075,572	917,599	-	2,075,572
Dec	2020	501,279	28,491	17,438	480	-	39,242	-	1,220,420	-	355,219	138,896	69,739	-	852,451	909,588	-	852,451
Jan	2021	424,653	29,346	18,000	480	-	35,110	-	-	-	355,190	138,884	69,461	-	1,989,795	901,496	-	1,989,795
Feb	2021	424,723	29,346	18,000	480	-	37,877	-	-	-	355,084	138,843	69,447	-	1,979,940	893,316	-	1,979,940
Mar	2021	424,723	29,346	18,000	480	-	52,597	-	1,402,979	-	354,241	138,513	69,355	-	554,564	885,011	-	554,564
Apr	2021	424,723	29,346	18,000	480	-	55,766	-	-	-	347,907	136,036	68,653	-	1,943,269	876,620	-	1,943,269
May	2021	424,724	29,346	18,000	480	-	65,988	-	-	-	343,251	134,216	67,579	-	1,912,782	868,206	-	1,912,782
Jun	2021	424,724	29,346	18,000	480	-	66,459	-	2,179,576	-	341,089	133,370	66,912	-	(283,695)	859,771	-	(283,695)
Jul	2021	424,724	29,346	18,000	480	-	68,191	-	830,812	-	340,149	133,003	66,609	-	1,051,765	851,268	-	1,051,765
Aug	2021	424,724	29,346	18,000	480	-	64,674	-	-	-	338,804	132,477	66,386	-	1,876,457	842,667	-	1,876,457
Sept	2021	424,724	29,346	18,000	480	-	59,395	-	-	-	338,819	132,483	66,256	-	1,871,815	833,961	-	1,871,815
Annual Summary											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
2019		3,274,236	467,393	203,063	5,724	-	879,872	538,371	8,238,186	-	4,357,450	1,703,824	852,419	-	14,588,783	12,499,293	-	14,588,783
2020		5,692,054	363,876	209,256	5,760	-	648,146	152,010	8,105,214	-	4,313,049	1,686,463	844,436	-	16,608,113			
2021		5,096,616	352,148	216,000	5,760	-	642,240	-	8,031,142	-	4,128,842	1,614,435	809,108	-	14,919,871			
Oct 2020 - Sep 2021		5,326,285	349,917	214,315	5,760	-	642,924	-	8,049,322	-	4,185,973	1,636,774	820,509	-	15,484,769	10,564,993	-	15,484,769

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Actuals through March/31/2020

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
						Plant									
									Beginning	Ending	Prorated	Excess	Prorated	Average	Return
	Program	Gross Plant	Depreciation	Accumulated	Net Plant	Tax Depreciation	Book Deprec Tax	Deferred Tax	Accumulated	Accumulated	Excess	Deferred	Excess	Net	Requirement
	Investment		Expense	Depreciation			Basis	Exp	Deferred Income	Deferred Income	Deferred Tax	Tax Transferred to	Deferred Tax	Investment	
									Tax	Tax	Beginning Balance	TAC	Ending Balance		
Jan 2020	(11,825)	36,130,926	246,389	21,141,723	14,989,203	92,499	209,271	(24,569)	2,905,006	2,880,438	-	-	-	12,225,588	91,863
Feb 2020	18,268	36,149,194	246,748	21,388,470	14,760,724	92,789	209,318	(22,689)	2,880,438	2,857,749	-	-	-	12,005,871	90,212
Mar 2020	1,336	36,150,530	246,711	21,635,182	14,515,348	92,812	209,461	(20,831)	2,857,749	2,836,918	-	-	-	11,790,703	88,595
Apr 2020	-	36,150,530	246,269	21,881,451	14,269,079	92,812	209,470	(18,991)	2,836,918	2,817,927	-	-	-	11,564,791	86,898
May 2020	(1,336)	36,149,194	246,258	22,127,708	14,021,486	92,783	209,461	(17,092)	2,817,927	2,800,835	-	-	-	11,335,902	85,178
Jun 2020	-	36,149,194	246,246	22,373,954	13,775,240	92,783	209,451	(15,245)	2,800,835	2,785,591	-	-	-	11,105,150	83,444
Jul 2020	-	36,149,194	246,246	22,620,201	13,528,993	92,783	209,451	(13,339)	2,785,591	2,772,251	-	-	-	10,873,195	81,701
Aug 2020	-	36,149,194	246,246	22,866,447	13,282,747	92,783	209,451	(11,434)	2,772,251	2,760,818	-	-	-	10,639,335	79,944
Sept 2020	-	36,149,194	246,246	23,112,693	13,036,501	92,783	209,451	(9,590)	2,760,818	2,751,228	-	-	-	10,403,601	78,173
Oct 2020	-	36,149,194	246,244	23,358,937	12,790,257	92,783	209,449	(30,946)	2,587,996	2,557,050	-	-	-	10,340,856	77,701
Nov 2020	-	36,149,194	246,237	23,605,174	12,544,020	92,783	209,443	(29,095)	2,557,050	2,527,955	-	-	-	10,124,636	76,077
Dec 2020	-	36,149,194	246,231	23,851,405	12,297,789	92,783	209,438	(27,184)	2,527,955	2,500,771	-	-	-	9,906,541	74,438
Jan 2021	-	36,149,194	246,235	24,097,640	12,051,554	57,108	209,441	(33,023)	2,500,771	2,467,748	-	-	-	9,690,412	72,814
Feb 2021	-	36,149,194	246,236	24,343,876	11,805,318	57,108	209,442	(30,775)	2,467,748	2,436,973	-	-	-	9,476,075	71,203
Mar 2021	-	36,149,194	246,229	24,590,105	11,559,089	57,108	209,436	(28,284)	2,436,973	2,408,689	-	-	-	9,259,372	69,575
Apr 2021	-	36,149,194	246,235	24,836,340	11,312,854	57,108	209,441	(25,876)	2,408,689	2,382,814	-	-	-	9,040,220	67,928
May 2021	-	36,149,194	246,244	25,082,584	11,066,610	57,108	209,449	(23,387)	2,382,814	2,359,426	-	-	-	8,818,612	66,263
Jun 2021	-	36,149,194	246,244	25,328,828	10,820,366	57,108	209,449	(20,978)	2,359,426	2,338,448	-	-	-	8,594,551	64,579
Jul 2021	-	36,149,194	246,244	25,575,072	10,574,122	57,108	209,449	(18,488)	2,338,448	2,319,960	-	-	-	8,368,040	62,877
Aug 2021	-	36,149,194	246,244	25,821,316	10,327,878	57,108	209,449	(15,999)	2,319,960	2,303,961	-	-	-	8,139,040	61,157
Sept 2021	-	36,149,194	246,244	26,067,560	10,081,634	57,108	209,449	(13,589)	2,303,961	2,290,372	-	-	-	7,907,590	59,418
	Program Assumption	Program Assumption	Refer to WP_SS 2c.xls "Bk Depr" Worksheets	Prior Month + Col 3	Col 2 - Col 4	Refer to WP_SS 2c.xls "Taxes" Worksheet Row 41	Refer to WP_SS 2c.xls "Taxes" Worksheet Row 15	Refer to WP_SS 2c.xlsx "Taxes" Worksheet Row 71	Refer to WP_SS 2c.xlsx "Taxes" Worksheet Row 75	Refer to WP_SS 2c.xlsx "Taxes" Worksheet Row 77				(Prev Col 5 - Col 9 + Col 5 - Col 10) / 2	Col 11 * Monthly Pre Tax WACC
Annual Summary															
2019	2,463,235	33,686,554	2,709,726	18,391,286	15,295,267	1,155,433	2,293,607	(183,511)	3,208,849	3,184,392	-	-	-	12,197,968	1,108,741
2020	6,443	36,149,194	2,956,072	23,851,405	12,297,789	1,113,176	2,513,115	(241,003)	2,527,955	2,500,771				9,906,541	994,224
2021	-	36,149,194	2,954,887	26,806,292	9,342,902	685,301	2,513,352	(324,332)	2,025,802	1,990,287				7,457,979	768,636
Oct 2020 - Sep 2021	-		2,954,866			792,324	2,513,335	(297,624)				-			824,030

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Actuals through March/31/2020

	(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						
Jan 2020	17,280	17,142	71,448	2,405	-	5,263	5,807	-	-	73,644	28,796	14,514	-	347,529	104,651	-	347,529
Feb 2020	2,876	18,623	11,057	2,405	-	5,759	4,747	-	-	73,723	28,827	14,635	-	273,500	102,770	-	273,500
Mar 2020	12,413	16,279	12,959	764	-	8,043	5,790	177,637	-	73,729	28,829	14,566	-	98,260	100,928	-	98,260
Apr 2020	7,891	12,568	72,753	1,858	-	9,513	5,387	(482)	-	73,729	28,829	14,389	-	325,651	98,995	-	325,651
May 2020	7,891	11,763	11,057	1,858	-	12,715	5,567	-	-	73,723	28,827	14,388	-	257,561	97,035	-	257,561
Jun 2020	7,891	12,568	12,959	1,858	-	12,840	-	377,198	-	73,723	28,827	14,388	-	(113,232)	95,060	-	(113,232)
Jul 2020	7,891	12,456	72,753	1,858	-	13,151	-	160,510	-	73,723	28,827	14,388	-	161,083	93,075	-	161,083
Aug 2020	7,891	11,284	11,356	1,858	-	11,872	-	-	-	73,723	28,827	14,388	-	258,546	91,073	-	258,546
Sept 2020	7,891	12,002	12,959	1,858	-	9,774	-	-	-	73,723	28,827	14,388	-	261,193	89,055	-	261,193
Oct 2020	7,891	11,760	72,753	1,858	-	7,816	-	434,998	-	73,721	28,826	14,387	-	(112,767)	88,518	-	(112,767)
Nov 2020	7,891	11,284	11,356	1,858	-	5,615	-	-	-	73,719	28,825	14,387	-	260,932	86,667	-	260,932
Dec 2020	7,891	11,335	13,309	1,858	-	4,842	-	167,898	-	73,717	28,825	14,387	-	94,167	84,800	-	94,167
Jan 2021	7,762	11,676	73,289	1,914	-	4,344	-	-	-	73,721	28,826	14,387	-	321,185	82,950	-	321,185
Feb 2021	8,957	11,676	11,356	1,914	-	5,341	-	-	-	73,718	28,825	14,387	-	257,844	81,115	-	257,844
Mar 2021	8,959	11,676	13,309	1,914	-	7,905	-	181,603	-	73,717	28,824	14,387	-	73,998	79,260	-	73,998
Apr 2021	8,961	11,676	74,628	1,914	-	9,465	-	-	-	73,722	28,826	14,387	-	313,714	77,384	-	313,714
May 2021	8,963	11,676	11,356	1,914	-	12,652	-	-	-	73,722	28,826	14,387	-	245,603	75,487	-	245,603
Jun 2021	8,966	11,676	13,309	1,914	-	12,776	-	375,312	-	73,722	28,826	14,387	-	(129,561)	73,569	-	(129,561)
Jul 2021	8,968	11,676	74,628	1,914	-	13,085	-	159,708	-	73,722	28,826	14,387	-	145,353	71,630	-	145,353
Aug 2021	8,971	11,676	11,662	1,914	-	11,813	-	-	-	73,722	28,826	14,387	-	241,649	69,670	-	241,649
Sept 2021	8,973	11,676	13,309	1,914	-	9,725	-	-	-	73,722	28,826	14,387	-	243,647	67,689	-	243,647
	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Refer to WP_SS 2a.xls "State Rebate and ITC" Worksheet Row 791				Col 22 * [Tax Rate] * [Rev. Conv. Fac.]	(Col 3 - Col 7) * [Tax Rate] * [Rev. Conv. Fac.]		Col 3 + Col 12 + Col 13 + Col 14 + Col 15 + Col 16 + Col 17 - Col 18 - Col 19 - Col 20 - Col 21 - Col 22 - Col 23 + Col 24
Annual Summary																	
2019	222,342	179,160	388,943	37,212	-	123,572	93,456	1,155,979	-	814,152	318,345	162,708	-	2,303,328	1,263,085	-	2,303,328
2020	103,590	159,065	386,719	22,296	-	107,202	27,298	1,317,760	-	884,596	345,889	173,202	-	2,112,422		-	
2021	106,415	140,107	396,803	22,965	-	105,287	-	1,316,505	-	884,655	345,913	172,646	-	1,910,099		-	
Oct 2020 - Sep 2021	103,153	139,460	394,263	22,797	-	105,378	-	1,319,520	-	884,646	345,909	172,645	-	1,955,761	938,740	-	1,955,761

Schedule SS-S4A-3

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Existing / Forecasted S4A Rate (w/o SUT)

Existing / Forecasted S4A Rate (w/o SUT)		0.000485	0.000485	0.000485	0.000485	0.000485	0.000767	0.000767
		123	124	125	126	127	128	129
<u>(Over)/Under Calculation (\$000)</u>		<u>Sep-19</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)	S4A GPRC Revenue	1,657,733	1,471,612	1,429,768	1,621,449	1,622,950	2,317,338	2,355,213
(2)	Revenue Requirements (excluding Incremental WACC)	<u>3,226,970</u>	<u>(3,040,258)</u>	<u>3,431,621</u>	<u>556,050</u>	<u>3,487,055</u>	<u>3,423,928</u>	<u>439,167</u>
(3)	Monthly (Over) / Under Recovery	1,569,237	(4,511,870)	2,001,853	(1,065,400)	1,864,104	1,106,590	(1,916,046)
(4)	Deferred Balance	14,223,685	9,711,815	11,713,667	10,648,268	12,512,372	13,727,504	11,811,457
(5)	Monthly Interest Rate	0.1917%	0.1842%	0.1708%	0.1483%	0.1625%	0.1500%	0.1500%
(6)	After Tax Monthly Interest Expense/(Credit)	18,518	15,845	13,157	11,923	13,528	14,148	13,770
(7)	Cumulative Interest	54,089	69,934	83,090	95,013	108,542	14,148	27,918
(8)	Balance Added to Subsequent Year's Revenue Requirements	14,277,773	9,781,748	11,796,757	10,743,281	12,620,914	13,741,651	11,839,375
(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	(9,661,345)	(8,603,615)	(7,701,389)	(8,037,997)	(8,325,092)	(9,431,923)	(9,179,979)

Schedule SS-S4A-3

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Existing / Forecasted S4A Rate (w/o SUT)

		0.000767	0.000767	0.000767	0.000767	0.000767	0.000767	0.000784	0.000784	0.000784	0.000784
Existing / Forecasted S4A Rate (w/o SUT)											
		130	131	132	133	134	135	136	137	138	139
<u>(Over)/Under Calculation (\$000)</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>	<u>Oct-20</u>	<u>Nov-20</u>	<u>Dec-20</u>	<u>Jan-21</u>
(1)	S4A GPRC Revenue	2,138,742	2,396,611	2,786,557	3,250,909	3,241,780	2,567,795	2,428,761	2,297,076	2,620,853	2,741,338
(2)	Revenue Requirements (excluding Incremental WACC)	<u>3,497,954</u>	<u>3,398,461</u>	<u>(1,539,948)</u>	<u>1,479,477</u>	<u>3,443,909</u>	<u>3,578,804</u>	<u>(2,235,433)</u>	<u>3,483,955</u>	<u>924,645</u>	<u>3,413,762</u>
(3)	Monthly (Over) / Under Recovery	1,359,211	1,001,850	(4,326,505)	(1,771,432)	202,129	1,011,009	(4,664,194)	1,186,879	(1,696,208)	672,425
(4)	Deferred Balance	13,170,669	14,172,518	9,846,014	8,074,581	8,276,711	9,287,720	4,720,555	5,907,434	4,211,226	4,883,651
(5)	Monthly Interest Rate	0.1500%	0.1500%	0.1500%	0.1500%	0.1500%	0.1500%	0.1500%	0.1500%	0.1500%	0.1500%
(6)	After Tax Monthly Interest Expense/(Credit)	13,470	14,743	12,950	9,662	8,816	9,470	7,553	5,730	5,456	4,904
(7)	Cumulative Interest	41,388	56,130	69,081	78,743	87,559	97,029	7,553	13,283	18,739	23,643
(8)	Balance Added to Subsequent Year's Revenue Requirements	13,212,056	14,228,649	9,915,094	8,153,324	8,364,270	9,384,749	4,728,108	5,920,717	4,229,965	4,907,293
(9)	Net Sales - kWh (000)	2,788,452	3,124,656	3,633,060	4,238,473	4,226,571	3,347,842	3,097,909	2,929,944	3,342,925	3,496,604
(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	(8,979,825)	(9,828,508)	(8,633,461)	(6,441,558)	(5,877,472)	(6,313,535)	(5,035,274)	(3,820,231)	(3,637,152)	(3,269,153)

PSE&G Solar 4 All Program

Schedule SS-S4A-3

Under/(Over) Calculation

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Actual results through March/31/2020										
Existing / Forecasted S4A Rate (w/o SUT)		0.000784	0.000784	0.000784	0.000784	0.000784	0.000784	0.000784	0.000784	
		140	141	142	143	144	145	146	147	
<u>(Over)/Under Calculation (\$000)</u>		<u>Feb-21</u>	<u>Mar-21</u>	<u>Apr-21</u>	<u>May-21</u>	<u>Jun-21</u>	<u>Jul-21</u>	<u>Aug-21</u>	<u>Sep-21</u>	
(1)	S4A GPRC Revenue	2,409,409	2,498,183	2,152,418	2,491,105	2,787,309	3,319,947	3,296,199	2,596,642	S4A Rate * Row 9
(2)	Revenue Requirements (excluding Incremental WACC)	<u>3,356,853</u>	<u>457,607</u>	<u>3,349,591</u>	<u>3,267,087</u>	<u>(1,716,221)</u>	<u>1,296,675</u>	<u>3,254,625</u>	<u>3,396,986</u>	SS-S4A-2, Col 29
(3)	Monthly (Over) / Under Recovery	947,443	(2,040,576)	1,197,173	775,983	(4,503,530)	(2,023,272)	(41,574)	800,344	Row 2 - Row 1
(4)	Deferred Balance	5,831,094	3,790,518	4,987,690	5,763,673	1,260,143	(763,129)	(804,703)	(4,359)	Prev Row 4 + Row 3
(5)	Monthly Interest Rate	0.1500%	0.1500%	0.1500%	0.1500%	0.1500%	0.1500%	0.1500%	0.1500%	Annual Interest Rate / 12
(6)	After Tax Monthly Interest Expense/(Credit)	5,777	5,188	4,733	5,797	3,787	268	(845)	(436)	(Prev Row 4 + Row 4) / 2 * (1 - Tax Rate) * Row 5
(7)	Cumulative Interest	29,420	34,608	39,341	45,137	48,924	49,192	48,347	47,911	Prev Row 7 + Row 6
(8)	Balance Added to Subsequent Year's Revenue Requirements	5,860,514	3,825,125	5,027,031	5,808,811	1,309,068	(713,936)	(756,356)	43,551	Row 4 + Row 7 + Row 11
(9)	Net Sales - kWh (000)	3,073,226	3,186,458	2,745,431	3,177,429	3,555,241	4,234,627	4,204,336	3,312,044	
(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	(3,851,415)	(3,458,488)	(3,155,327)	(3,864,578)	(2,524,711)	(178,652)	563,557	290,817	(Prev Row 4 + Row 4) / 2 * (1 - Tax Rate)

SOLAR-4-ALL ACTUAL REVENUES BY RATE CLASS

Schedule SS-S4A-4

	Solar-4-ALL Rate	0.000485	0.000485	0.000485	0.000767	0.000767	0.000767
	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	
RESIDENTIAL SALES							
RS (4400110)	\$389,458	\$425,092	\$506,204	\$805,394	\$680,252	\$661,443	
RS-HTG (4400210)	\$2,708	\$5,026	\$6,398	\$10,655	\$9,022	\$7,004	
WH (4400310)	\$3	\$40	\$38	\$69	\$53	\$57	
RLM (4400410)	\$5,654	\$6,217	\$7,537	\$11,983	\$10,526	\$10,118	
WHS (4400510)	\$0	\$1	\$0	\$1	\$1	\$1	
TOTAL RESIDENTIAL	\$397,824	\$436,376	\$520,177	\$828,101	\$699,855	\$678,624	
COMMERCIAL SALES							
WH & WHS (4420110)	\$1	\$0	\$0	\$1	\$1	\$1	
GLP (4420310)	\$272,400	\$258,689	\$289,558	\$461,379	\$440,199	\$448,238	
GLP-MDO (4420310)	\$0	\$0	\$0	\$0	\$0	\$0	
SL-PRI (4440110)	\$6,579	\$6,881	\$7,530	\$11,601	\$10,106	\$9,471	
LPLP (4420510)	\$107,759	\$86,985	\$101,145	\$160,877	\$144,535	\$144,441	
LPLS (4420510)	\$253,647	\$238,131	\$270,839	\$425,812	\$381,716	\$402,834	
LPLSH (4420510)	\$132,558	\$123,519	\$129,620	\$207,425	\$197,606	\$197,757	
LPLSO (4420510)	\$822	\$782	\$1,000	\$1,315	\$1,524	\$1,433	
LPLSR (4420510)	\$0	\$0	\$0	\$0	\$0	\$0	
HTS-SUB (4420710)	\$121,898	\$104,630	\$122,611	\$183,322	\$172,128	\$203,000	
HTS-HV (4420710)	\$12,658	\$19,741	\$11,369	\$27,320	\$26,935	\$24,486	
HS (4421210)	\$311	\$623	\$892	\$1,417	\$1,322	\$945	
TOTAL COMMERCIAL	\$908,634	\$839,980	\$934,565	\$1,480,469	\$1,376,071	\$1,432,606	
INDUSTRIAL SALES							
GLP (4420410)	\$11,382	\$11,732	\$11,609	\$20,285	\$18,723	\$18,360	
GLP-MDO (4420410)	\$0	\$0	\$0	\$0	\$0	\$0	
LPLP (4420610)	\$28,240	\$25,725	\$26,956	\$42,409	\$40,016	\$45,103	
LPLS (4420610)	\$27,034	\$22,383	\$22,949	\$36,124	\$37,320	\$40,050	
LPLSH (4420610)	\$21,270	\$20,091	\$20,412	\$31,308	\$32,692	\$31,488	
LPLSO (4420610)	\$247	\$197	\$202	\$266	\$321	\$312	
LPLSR (4420610)	\$0	\$0	\$0	\$0	\$0	\$0	
HTS-SUB (4420810)	\$61,475	\$59,140	\$64,843	\$96,803	\$87,452	\$102,132	
HTS-HV (4420810)	\$297	\$1,470	\$1,527	\$3,035	\$2,877	(\$18,097)	
HS (4421110)	\$16	\$13	\$27	\$42	\$37	\$30	
HEP (4421010)	\$0	\$0	\$0	\$0	\$0	\$0	
EHEP (4421010)	\$0	\$0	\$0	\$0	\$0	\$0	
TOTAL INDUSTRIAL	\$149,961	\$140,749	\$148,526	\$230,274	\$219,440	\$219,378	
PUB STREET AND HWY LIGHTING SALES							
SL-PUB (4440310)	\$13,180	\$11,012	\$15,888	\$24,424	\$15,413	\$24,769	
BPL-POF (4440310)	\$600	\$264	\$870	\$1,134	\$4,349	(\$2,377)	
GLP-T&S (4440410)	\$1,415	\$1,388	\$1,422	\$2,202	\$2,210	\$2,214	
TOTAL ST. LIGHT.	\$15,194	\$12,663	\$18,181	\$27,760	\$21,972	\$24,606	
TOTAL REVENUES	\$1,471,612	\$1,429,768	\$1,621,449	\$2,566,604	\$2,317,338	\$2,355,213	

PSE&G Solar 4 All Extension Proposed Rate Calculations

(\$'s Unless Specified)

Schedule SS-S4AE-1

Actuals through March 2020

SUT Rate 6.625%

<u>Line</u>	<u>Date(s)</u>		<u>Electric</u>	<u>Source/Description</u>
1	Oct 20 - Sep 21	Revenue Requirements	1,782,579	SS-S4AE-2, Col 29
2	Sep-20	(Over) / Under Recovered Balance	5,250,703	SS-3, Line 4, Col 88
3	Sep-20	Cumulative Interest Exp / (Credit)	<u>43,896</u>	SS-3, Line 7, Col 88
4	Oct 20 - Sep 21	Total Target Rate Revenue	7,077,179	Line 1 + Line 2 + Line 3
5	Oct 20 - Sep 21	Forecasted kWh (000)	40,356,174	
6		Calculated Rate w/o SUT (\$/kWh)	0.000175	(Line 4 / (Line 5*1,000)) [Rnd 6]
7		Public Notice Rate w/o SUT (\$/kWh)	0.000175	Line 6
8		Existing Rate w/o SUT (\$/kWh)	(0.000035)	
9		Proposed Rate w/o SUT (\$/kWh)	0.000175	Line 7
10		Proposed Rate w/ SUT (\$/kWh)	0.000187	(Line 9 * (1 + SUT Rate)) [Rnd6]
11		Difference in Proposed and Previous Rate	0.000210	(Line 9 - Line 8)
12		Resultant S4AE Revenue Increase / (Decrease)	8,474,797	(Line 5 * Line 11 * 1,000)

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

Schedule SS-S4AE-2

Page 1 of 2

Solar 4 All Extension: Total Program

Actuals Through March 2020

(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 Beginning Balance	Prorated Excess Deferred Tax Flow Through	Prorated Excess Deferred Tax Ending Balance	Average Net Investment	Return Requirement
					Tax Depreciation	Book Deprec Tax Basis	Prorated Deferred Tax Exp							
					Tax Depreciation	Book Deprec Tax Basis	Prorated Deferred Tax Exp							
Oct-19	511,529	130,901,385	755,058	35,365,748	95,535,637	562,993	643,253	(34,342)	20,218,586	20,184,244	-	-	75,340,761	566,110
Nov-19	133,934	135,939,573	768,316	36,134,064	99,805,509	991,995	651,380	153,574	20,184,244	20,337,819	-	-	77,015,849	578,697
Dec-19	59,932	135,999,505	781,753	36,915,817	99,083,688	1,001,963	616,421	161,301	20,337,819	20,499,120	-	-	78,624,114	590,782
Jan-20	474,411	136,473,915	783,188	37,699,004	98,774,911	438,713	574,586	(13,335)	20,499,120	20,485,785	-	-	78,011,825	586,181
Feb-20	131,142	136,605,058	784,444	38,483,448	98,121,610	440,724	575,944	(9,703)	20,485,785	20,476,082	-	-	77,513,546	582,437
Mar-20	128,250	136,733,306	785,127	39,268,574	97,464,732	442,888	575,183	(5,600)	20,476,082	20,470,482	-	-	77,067,116	579,082
Apr-20	11,806	136,745,112	674,681	39,943,256	96,801,857	443,115	574,385	(1,797)	20,470,482	20,468,685	-	-	76,640,704	575,878
May-20	19,500	136,764,612	674,669	40,617,925	96,146,688	443,537	574,379	1,857	20,468,685	20,470,542	-	-	76,004,659	571,099
Jun-20	7,500	136,772,112	674,624	41,292,549	95,479,563	443,722	574,345	5,315	20,470,542	20,475,856	-	-	75,339,927	566,104
Jul-20	-	136,772,112	674,674	41,967,223	94,804,890	443,722	574,388	8,833	20,475,856	20,484,689	-	-	74,661,954	561,010
Aug-20	-	136,772,112	674,674	42,641,896	94,130,216	443,722	574,388	12,366	20,484,689	20,497,055	-	-	73,976,681	555,861
Sep-20	-	136,772,112	674,674	43,316,570	93,455,542	443,722	574,388	15,784	20,497,055	20,512,839	-	-	73,287,932	550,686
Oct-20	-	136,772,112	674,588	43,991,158	92,780,954	443,722	574,315	(33,310)	20,066,167	20,032,857	-	-	73,068,736	549,038
Nov-20	-	136,772,112	674,502	44,665,660	92,106,452	443,722	574,242	(29,892)	20,032,857	20,002,966	-	-	72,425,792	544,207
Dec-20	-	136,772,112	646,285	45,311,945	91,460,167	443,722	550,258	(20,780)	20,002,966	19,982,185	-	-	71,790,734	539,436
Jan-21	-	136,772,112	618,068	45,930,014	90,842,099	208,611	526,273	(66,934)	19,982,185	19,915,251	-	-	71,202,415	535,015
Feb-21	-	136,772,112	616,970	46,546,984	90,225,128	208,611	525,340	(61,613)	19,915,251	19,853,638	-	-	70,649,169	530,858
Mar-21	-	136,772,112	615,872	47,162,856	89,609,256	208,611	524,406	(55,773)	19,853,638	19,797,865	-	-	70,091,441	526,667
Apr-21	-	136,772,112	615,800	47,778,656	88,993,456	208,611	524,345	(50,293)	19,797,865	19,747,572	-	-	69,528,638	522,438
May-21	-	136,772,112	615,693	48,394,350	88,377,763	208,611	524,254	(44,629)	19,747,572	19,702,943	-	-	68,960,352	518,168
Jun-21	-	136,772,112	615,487	49,009,836	87,762,276	208,611	524,078	(39,138)	19,702,943	19,663,805	-	-	68,386,645	513,857
Jul-21	-	136,772,112	615,249	49,625,086	87,147,027	208,611	523,876	(33,467)	19,663,805	19,630,339	-	-	67,807,579	509,506
Aug-21	-	136,772,112	615,152	50,240,237	86,531,875	208,611	523,793	(27,815)	19,630,339	19,602,524	-	-	67,223,020	505,114
Sep-21	-	136,772,112	604,584	50,844,822	85,927,291	208,611	514,795	(21,541)	19,602,524	19,580,983	-	-	66,637,829	500,717
					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	(Prev Col 5 - Col 9 + Col 5 - Col 10) / 2 - Cumulative Col 12	Col 14 * Monthly Pre Tax WACC
2019	5,165,287	1,580,104,910	9,085,395	392,764,422	1,187,340,488	7,601,054	7,686,808	343,119	244,461,421	244,804,541	-	-	941,509,067	7,074,499
2020	772,608	1,640,726,791	8,396,129	499,199,208	1,141,527,583	5,315,030	6,870,799	(70,263)	244,430,286	244,360,022	-	-	899,789,605	6,761,019
2021	-	1,641,265,348	7,278,532	591,595,098	1,049,670,251	2,503,336	6,197,563	(613,351)	235,165,030	234,551,678	-	-	818,451,163	6,149,842
Oct 20 - Sep 21	0	1,641,265,348	7,528,251			3,208,667	6,409,976	-485,184			0	0	0	6,295,021

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

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Solar 4 All Extension: Total Program

Actuals Through March 2020

	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)
	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
Oct-19	46,736	82,275	0	18,826	-	64,452	36,509	3,217,376	-	225,169	88,044	43,717	-	(2,118,828)
Nov-19	45,955	42,413	22	18,826	-	56,320	32,446	(7,901)	-	230,838	90,261	45,724	-	1,097,987
Dec-19	56,692	46,048	618,558	18,826	-	(1,388)	33,333	1,376,002	-	200,424	78,369	64,647	-	490,565
Jan-20	19,688	82,119	0	12,295	-	43,191	36,616	-	-	201,178	78,663	81,566	-	1,205,387
Feb-20	18,158	47,050	0	12,295	-	56,513	33,404	-	-	201,219	78,680	81,526	-	1,156,094
Mar-20	92,132	49,647	633,942	21,570	-	76,584	34,409	8,647,480	-	200,572	78,426	82,091	-	(6,793,880)
Apr-20	59,310	36,570	9,542	15,387	-	87,511	32,257	(23,573)	-	200,614	78,443	39,217	-	1,035,334
May-20	49,732	34,165	(22)	15,387	-	103,720	33,332	-	-	200,547	78,417	39,215	-	968,229
Jun-20	49,732	36,570	641,258	15,387	-	104,819	-	5,189,558	-	200,572	78,426	39,211	-	(3,550,489)
Jul-20	49,732	36,111	0	15,387	-	117,568	-	1,310,345	-	200,572	78,426	39,213	-	(330,784)
Aug-20	49,732	32,694	0	15,387	-	108,460	-	-	-	200,572	78,426	39,213	-	980,102
Sep-20	49,732	34,700	641,258	15,387	-	93,885	-	-	-	200,572	78,426	39,213	-	1,632,766
Oct-20	49,732	33,570	0	15,387	-	77,108	-	3,999,264	-	200,520	78,406	39,208	-	(2,993,776)
Nov-20	49,732	32,694	0	15,387	-	59,721	-	-	-	200,520	78,406	39,203	-	1,017,077
Dec-20	49,732	32,984	641,337	15,387	-	50,565	-	1,710,520	-	183,590	71,786	37,548	-	(53,752)
Jan-21	33,051	29,471	-	15,945	-	40,496	-	-	-	183,590	71,786	35,893	-	971,571
Feb-21	25,561	29,471	-	15,945	-	53,029	-	-	-	182,931	71,529	35,829	-	947,146
Mar-21	25,561	29,471	657,288	15,945	-	76,056	-	1,801,276	-	182,931	71,529	35,764	-	(225,223)
Apr-21	32,465	29,471	-	15,945	-	87,073	-	-	-	182,888	71,512	35,760	-	910,406
May-21	71,187	29,471	-	15,945	-	103,202	-	-	-	182,867	71,504	35,754	-	928,647
Jun-21	63,572	29,471	657,288	15,945	-	104,294	-	3,329,415	-	182,766	71,464	35,742	-	(1,756,577)
Jul-21	32,465	29,471	-	15,945	-	116,980	-	1,303,793	-	182,726	71,449	35,728	-	(436,584)
Aug-21	70,727	29,471	-	15,945	-	107,918	-	-	-	182,708	71,441	35,722	-	910,065
Sep-21	59,323	29,471	657,288	15,945	-	93,416	-	-	-	176,449	68,994	35,109	-	1,563,577
	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.]	(Col 12) * [Tax Rate] * [Rev. Conv. Fac.]	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
2019	544,646	540,195	3,077,489	225,912	-	1,343,676	496,040	8,961,039	-	2,679,729	1,047,812	546,867	-	6,566,709
2020	587,144	488,873	2,567,315	184,641	-	979,646	170,018	20,833,593	-	2,391,048	934,933	596,425	-	(5,727,691)
2021	569,344	353,654	2,629,235	191,343	-	968,921	-	12,115,719	-	2,147,563	839,727	422,674	-	1,522,694
Oct 20 - Sep 21	563,109	364,489	2,613,202	189,667	-	969,858	0	12,144,268	-	2,224,489	869,807	437,261	0	1,782,579

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

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Solar 4 All Extension: Segment 1 - Landfills / Brownfields

Actuals through March 2020

(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	Excess Deferred Tax Beginning Balance	Excess Deferred Tax Flow Through	Excess Deferred Tax Ending Balance	Average Net Investment	Return Requirement
						Tax Depreciation	Book Deprec Basis	Tax Prorated Deferred Tax Exp							
Oct-19	-	113,617,307	607,481	30,059,265	83,558,043	454,158	517,654	(15,276)	17,921,228	17,905,952	-	-	-	65,948,193	495,535
Nov-19	-	113,617,307	611,195	30,670,459	82,946,848	454,158	517,654	(12,267)	17,905,952	17,893,685	-	-	-	65,352,627	491,060
Dec-19	17,302	113,634,609	614,964	31,285,423	82,349,185	457,086	474,464	2,056	17,893,685	17,895,741	-	-	-	64,753,304	486,556
Jan-20	(13,885)	113,620,724	614,991	31,900,414	81,720,310	237,440	431,404	(38,218)	17,895,741	17,857,523	-	-	-	64,158,115	482,084
Feb-20	(1)	113,620,722	614,616	32,515,030	81,105,692	237,440	431,341	(34,248)	17,857,523	17,823,275	-	-	-	63,572,602	477,685
Mar-20	468	113,621,190	614,615	33,129,646	80,491,544	237,448	429,984	(29,639)	17,823,275	17,793,636	-	-	-	62,990,162	473,308
Apr-20	(467)	113,620,723	503,748	33,633,394	79,987,329	237,439	428,819	(25,502)	17,793,636	17,768,134	-	-	-	62,458,551	469,314
May-20	-	113,620,723	503,525	34,136,918	79,483,804	237,439	428,629	(21,288)	17,768,134	17,746,846	-	-	-	61,978,076	465,703
Jun-20	-	113,620,723	503,302	34,640,221	78,980,502	237,439	428,440	(17,214)	17,746,846	17,729,632	-	-	-	61,493,914	462,065
Jul-20	-	113,620,723	503,302	35,143,523	78,477,199	237,439	428,440	(13,035)	17,729,632	17,716,598	-	-	-	61,005,736	458,397
Aug-20	-	113,620,723	503,302	35,646,825	77,973,897	237,439	428,440	(8,855)	17,716,598	17,707,742	-	-	-	60,513,378	454,698
Sep-20	-	113,620,723	503,302	36,150,128	77,470,595	237,439	428,440	(4,811)	17,707,742	17,702,931	-	-	-	60,016,909	450,967
Oct-20	-	113,620,723	503,216	36,653,344	76,967,378	237,439	428,367	(49,642)	17,395,193	17,345,550	-	-	-	59,848,615	449,702
Nov-20	-	113,620,723	503,131	37,156,475	76,464,248	237,439	428,294	(45,597)	17,345,550	17,299,954	-	-	-	59,393,061	446,279
Dec-20	-	113,620,723	487,853	37,644,328	75,976,394	237,439	415,308	(38,405)	17,299,954	17,261,549	-	-	-	58,939,570	442,872
Jan-21	-	113,620,723	472,576	38,116,904	75,503,819	77,014	402,322	(69,326)	17,261,549	17,192,223	-	-	-	58,513,221	439,668
Feb-21	-	113,620,723	471,803	38,588,707	75,032,015	77,014	401,665	(64,117)	17,192,223	17,128,106	-	-	-	58,107,753	436,622
Mar-21	-	113,620,723	471,031	39,059,738	74,560,985	77,014	401,009	(58,385)	17,128,106	17,069,721	-	-	-	57,697,587	433,540
Apr-21	-	113,620,723	471,031	39,530,769	74,089,954	77,014	401,009	(52,967)	17,069,721	17,016,754	-	-	-	57,282,232	430,419
May-21	-	113,620,723	471,014	40,001,783	73,618,940	77,014	400,995	(47,366)	17,016,754	16,969,388	-	-	-	56,861,376	427,256
Jun-21	-	113,620,723	470,892	40,472,675	73,148,047	77,014	400,891	(41,933)	16,969,388	16,927,455	-	-	-	56,435,072	424,053
Jul-21	-	113,620,723	470,744	40,943,419	72,677,303	77,014	400,765	(36,321)	16,927,455	16,891,134	-	-	-	56,003,381	420,809
Aug-21	-	113,620,723	470,677	41,414,096	72,206,626	77,014	400,707	(30,720)	16,891,134	16,860,414	-	-	-	55,566,191	417,524
Sep-21	-	113,620,723	470,619	41,884,716	71,736,007	77,014	400,658	(25,302)	16,860,414	16,835,111	-	-	-	55,123,554	414,198
	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	Refer to "Taxes" Worksheet Row 50	Refer to "Taxes" Worksheet Row 54	Refer to "Taxes" Worksheet Row 56	Refer to "Taxes" Worksheet Row 108	Refer to "Taxes" Worksheet Row 102	Refer to "Taxes" Worksheet Row 110	(Prev Col 5 - Col 9 + Col 5 - Col 10) / 2 - Cumulative Col 12	Col 14 * Monthly Pre Tax WACC
2019	103,439	1,362,983,426	7,292,807	335,230,469	1,027,752,956	5,439,900	6,161,173	29,349	216,597,907	216,627,256	-	-	-	814,735,059	6,121,919
2020	(13,885)	1,363,449,139	6,358,905	418,350,247	945,098,892	2,849,278	5,135,903	(326,454)	212,079,824	211,753,370	-	-	-	736,368,690	5,533,074
2021	-	1,363,448,671	5,632,414	488,470,709	874,977,961	924,163	4,795,110	(662,766)	202,319,294	201,656,528	-	-	-	675,806,257	5,078,008
Oct 20 - Sep 21	-	1,363,448,671	5,734,588			1,405,439	4,881,989	(560,081)			-	-	-		5,182,944

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

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Solar 4 All Extension: Segment 1 - Landfills / Brownfields

Actuals through March 2020

	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)
	Expenses					Revenue from Sale of				ITC		Tax Assoc. w/50% ITC Basis Reduction	Excess Deferred Tax Flow Through Gross-up	Revenue Requirements
	O&M	Administrative	Rent	Insurance	Other	Energy	Capacity	SRECs	Other	Amortization	Tax Gross-up			
Oct-19	25,406	42,921	0	17,808	-	61,852	35,037	3,217,376	-	181,213	70,857	35,123	-	(2,342,061)
Nov-19	43,464	22,040	22	17,808	-	54,055	32,235	(7,901)	-	181,213	70,857	36,576	-	891,705
Dec-19	42,398	24,752	585,135	17,808	-	(1,341)	33,116	1,376,002	-	150,725	58,936	54,938	-	209,112
Jan-20	17,445	61,577	0	1,025	-	41,449	35,139	-	-	150,818	58,972	71,785	-	962,529
Feb-20	16,298	20,416	0	1,025	-	53,713	33,186	-	-	150,681	58,919	71,663	-	905,203
Mar-20	70,442	25,454	599,763	41,033	-	73,128	34,185	8,647,480	-	149,860	58,597	72,194	-	(7,066,440)
Apr-20	53,773	16,796	0	14,361	-	82,629	32,047	(23,372)	-	149,859	58,597	29,299	-	787,531
May-20	22,705	15,586	(22)	14,361	-	97,393	33,115	-	-	149,725	58,545	29,285	-	712,365
Jun-20	22,705	16,796	599,764	14,361	-	98,409	-	5,006,318	-	149,725	58,545	29,272	-	(3,664,731)
Jul-20	22,705	16,536	0	14,361	-	111,047	-	1,230,216	-	149,725	58,545	29,272	-	(504,960)
Aug-20	22,705	14,837	0	14,361	-	102,546	-	-	-	149,725	58,545	29,272	-	728,360
Sep-20	22,705	15,824	599,764	14,361	-	88,864	-	-	-	149,725	58,545	29,272	-	1,339,061
Oct-20	22,705	15,313	0	14,361	-	73,104	-	3,781,033	-	149,674	58,525	29,267	-	(3,027,770)
Nov-20	22,705	14,837	0	14,361	-	56,667	-	-	-	149,674	58,525	29,262	-	765,710
Dec-20	22,705	15,046	599,763	14,361	-	47,842	-	1,622,276	-	140,507	54,940	28,366	-	(254,599)
Jan-21	9,971	15,498	-	14,792	-	38,360	-	-	-	140,507	54,940	27,470	-	746,167
Feb-21	10,897	15,498	-	14,792	-	50,401	-	-	-	140,044	54,759	27,425	-	731,832
Mar-21	10,897	15,498	614,757	14,792	-	72,624	-	1,707,678	-	140,044	54,759	27,380	-	(387,212)
Apr-21	10,897	15,498	-	14,792	-	82,216	-	-	-	140,044	54,759	27,380	-	692,997
May-21	49,620	15,498	-	14,792	-	96,906	-	-	-	140,034	54,755	27,379	-	713,864
Jun-21	38,215	15,498	614,757	14,792	-	97,917	-	3,147,091	-	139,971	54,731	27,372	-	(1,834,131)
Jul-21	10,897	15,498	-	14,792	-	110,492	-	1,224,065	-	139,946	54,721	27,363	-	(569,121)
Aug-21	49,620	15,498	-	14,792	-	102,033	-	-	-	139,931	54,715	27,359	-	698,791
Sep-21	38,215	15,498	614,757	14,792	-	88,420	-	-	-	139,912	54,708	27,356	-	1,312,396
	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.]	(Col 12) * [Tax Rate] * [Rev. Conv. Fac.]	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
2019	441,937	320,751	2,911,423	213,696	-	1,311,209	487,719	8,961,039	-	2,142,755	837,847	442,485	-	4,004,449
2020	339,596	249,019	2,399,033	172,332	-	926,790	167,673	20,263,951	-	1,789,700	699,798	478,211	-	(8,317,742)
2021	327,963	185,973	2,459,028	177,502	-	916,092	-	11,455,127	-	1,668,461	652,392	327,398	-	(503,787)
Oct 20 - Sep 21	297,345	184,676	2,444,034	176,209	-	916,980	-	11,482,144	-	1,700,290	664,837	333,378	-	(411,077)

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

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Solar 4 All Extension: Segment 2 - Pilots - Grid Security

Actuals through March 2020

(1)	(2)	(3)	(4)	(5)	(6) (7) (8)			(9)	(10)	(11)	(12)	(13)	(14)	(15)	
					Plant										
								<u>Beginning</u> <u>Accumulated</u>	<u>Ending</u> <u>Accumulated</u>	<u>Prorated Excess</u> <u>Deferred Tax</u>	<u>Excess Deferred</u>	<u>Prorated</u> <u>Excess</u> <u>Deferred Tax</u>			
	<u>Program</u> <u>Investment</u>	<u>Gross Plant</u>	<u>Depreciation</u> <u>Expense</u>	<u>Accumulated</u> <u>Depreciation</u>	<u>Net Plant</u>	<u>Tax Depreciation</u>	<u>Book Deprec Tax</u> <u>Basis</u>	<u>Prorated Deferred</u> <u>Tax Exp</u>	<u>Deferred Income</u> <u>Tax</u>	<u>Deferred Income</u> <u>Tax</u>	<u>Beginning</u> <u>Balance</u>	<u>Tax Flow</u> <u>Through</u>	<u>Ending</u> <u>Balance</u>	<u>Average Net</u> <u>Investment</u>	<u>Return</u> <u>Requirement</u>
Oct-19	511,529	17,284,077	147,577	5,306,483	11,977,594	108,835	125,599	(19,066)	2,297,359	2,278,293	-	-	-	9,392,567	70,576
Nov-19	133,934	22,322,266	157,121	5,463,605	16,858,661	537,837	133,726	165,841	2,278,293	2,444,134	-	-	-	11,663,222	87,637
Dec-19	42,630	22,364,896	166,789	5,630,393	16,734,503	544,877	141,958	159,245	2,444,134	2,603,379	-	-	-	13,870,811	104,225
Jan-20	488,296	22,853,192	168,197	5,798,590	17,054,601	201,273	143,182	24,883	2,603,379	2,628,262	-	-	-	13,853,709	104,097
Feb-20	131,143	22,984,335	169,827	5,968,418	17,015,918	203,284	144,603	24,545	2,628,262	2,652,806	-	-	-	13,940,944	104,752
Mar-20	127,782	23,112,117	170,511	6,138,929	16,973,188	205,441	145,199	24,039	2,652,806	2,676,845	-	-	-	14,076,953	105,774
Apr-20	12,273	23,124,390	170,933	6,309,862	16,814,528	205,676	145,566	23,706	2,676,845	2,700,551	-	-	-	14,182,153	106,565
May-20	19,500	23,143,890	171,144	6,481,006	16,662,884	206,098	145,750	23,145	2,700,551	2,723,696	-	-	-	14,026,583	105,396
Jun-20	7,500	23,151,390	171,322	6,652,328	16,499,062	206,283	145,905	22,528	2,723,696	2,746,224	-	-	-	13,846,013	104,039
Jul-20	-	23,151,390	171,371	6,823,699	16,327,690	206,283	145,948	21,868	2,746,224	2,768,092	-	-	-	13,656,218	102,613
Aug-20	-	23,151,390	171,371	6,995,071	16,156,319	206,283	145,948	21,221	2,768,092	2,789,313	-	-	-	13,463,302	101,163
Sep-20	-	23,151,390	171,371	7,166,442	15,984,947	206,283	145,948	20,595	2,789,313	2,809,908	-	-	-	13,271,023	99,718
Oct-20	-	23,151,390	171,371	7,337,814	15,813,576	206,283	145,948	16,333	2,670,974	2,687,307	-	-	-	13,220,121	99,336
Nov-20	-	23,151,390	171,371	7,509,185	15,642,205	206,283	145,948	15,705	2,687,307	2,703,012	-	-	-	13,032,731	97,928
Dec-20	-	23,151,390	158,432	7,667,617	15,483,773	206,283	134,950	17,624	2,703,012	2,720,636	-	-	-	12,851,165	96,564
Jan-21	-	23,151,390	145,493	7,813,110	15,338,280	131,598	123,951	2,392	2,720,636	2,723,028	-	-	-	12,689,194	95,347
Feb-21	-	23,151,390	145,167	7,958,277	15,193,113	131,598	123,674	2,504	2,723,028	2,725,532	-	-	-	12,541,417	94,236
Mar-21	-	23,151,390	144,841	8,103,118	15,048,272	131,598	123,397	2,612	2,725,532	2,728,144	-	-	-	12,393,855	93,127
Apr-21	-	23,151,390	144,770	8,247,888	14,903,502	131,598	123,337	2,674	2,728,144	2,730,818	-	-	-	12,246,406	92,019
May-21	-	23,151,390	144,679	8,392,567	14,758,823	131,598	123,260	2,737	2,730,818	2,733,555	-	-	-	12,098,976	90,912
Jun-21	-	23,151,390	144,595	8,537,161	14,614,229	131,598	123,188	2,796	2,733,555	2,736,351	-	-	-	11,951,573	89,804
Jul-21	-	23,151,390	144,505	8,681,666	14,469,723	131,598	123,112	2,854	2,736,351	2,739,205	-	-	-	11,804,198	88,697
Aug-21	-	23,151,390	144,475	8,826,141	14,325,249	131,598	123,086	2,905	2,739,205	2,742,110	-	-	-	11,656,828	87,589
Sep-21	-	23,151,390	133,965	8,960,106	14,191,284	131,598	114,137	3,761	2,742,110	2,745,872	-	-	-	11,514,275	86,518
	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	Refer to "Taxes" Worksheet Row 50	Refer to "Taxes" Worksheet Row 54	Refer to "Taxes" Worksheet Row 56	Refer to "Taxes" Worksheet Row 108	Refer to "Taxes" Worksheet Row 102	Refer to "Taxes" Worksheet Row 110	(Prev Col 5 - Col 9 + Col 5 - Col 10) / 2 - Cumulative Col 12	Col 14 * Monthly Pre Tax WACC
2019	5,061,848	217,121,484	1,792,589	57,533,953	159,587,531	2,161,155	1,525,635	313,770	27,863,514	28,177,284	-	-	-	126,774,008	952,580
2020	786,494	277,277,652	2,037,224	80,848,961	196,428,691	2,465,752	1,734,896	256,191	32,350,462	32,606,652	-	-	-	163,420,914	1,227,945
2021	-	277,816,678	1,646,118	103,124,388	174,692,290	1,579,173	1,402,453	49,415	32,845,735	32,895,150	-	-	-	142,644,906	1,071,834
Oct 20 - Sep 21	-	277,816,678	1,793,664			1,803,229	1,527,987	74,897			-	-	-		1,112,078

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

Schedule SS-S4AE-2b

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Solar 4 All Extension: Segment 2 - Pilots - Grid Security

Actuals through March 2020

	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)
	Expenses					Revenue from Sale of				ITC		<u>Tax Assoc. w/50% ITC Basis Reduction</u>	<u>Excess Deferred Tax Flow Through Gross-up</u>	<u>Revenue Requirements</u>
	<u>O&M</u>	<u>Administrative</u>	<u>Rent</u>	<u>Insurance</u>	<u>Other</u>	<u>Energy</u>	<u>Capacity</u>	<u>SRECs</u>	<u>Other</u>	<u>Amortization</u>	<u>Tax Gross-up</u>			
Oct-19	21,330	39,354	0	1,018	-	2,600	1,473	-	-	43,956	17,188	8,594	-	223,233
Nov-19	2,491	20,372	(0)	1,018	-	2,265	211	-	-	49,625	19,404	9,148	-	206,282
Dec-19	14,294	21,296	33,423	1,018	-	(48)	217	-	-	49,699	19,433	9,709	-	281,453
Jan-20	2,242	20,541	0	11,270	-	1,742	1,477	-	-	50,360	19,692	9,781	-	242,858
Feb-20	1,861	26,635	(0)	11,270	-	2,800	217	-	-	50,538	19,761	9,863	-	250,891
Mar-20	21,690	24,193	34,179	(19,463)	-	3,456	224	-	-	50,712	19,829	9,898	-	272,560
Apr-20	5,537	19,773	9,542	1,026	-	4,882	210	(201)	-	50,755	19,846	9,919	-	247,803
May-20	27,027	18,579	-	1,026	-	6,327	217	-	-	50,821	19,872	9,929	-	255,864
Jun-20	27,027	19,773	41,494	1,026	-	6,410	-	183,240	-	50,846	19,882	9,938	-	114,242
Jul-20	27,027	19,575	-	1,026	-	6,521	-	80,129	-	50,846	19,882	9,941	-	174,176
Aug-20	27,027	17,857	-	1,026	-	5,915	-	-	-	50,846	19,882	9,941	-	251,742
Sep-20	27,027	18,876	41,494	1,026	-	5,022	-	-	-	50,846	19,882	9,941	-	293,704
Oct-20	27,027	18,257	-	1,026	-	4,005	-	218,231	-	50,846	19,882	9,941	-	33,994
Nov-20	27,027	17,857	-	1,026	-	3,054	-	-	-	50,846	19,882	9,941	-	251,367
Dec-20	27,027	17,938	41,574	1,026	-	2,723	-	88,243	-	43,083	16,846	9,182	-	200,847
Jan-21	23,081	13,973	-	1,153	-	2,137	-	-	-	43,083	16,846	8,423	-	225,404
Feb-21	14,664	13,973	-	1,153	-	2,628	-	-	-	42,887	16,770	8,404	-	215,313
Mar-21	14,664	13,973	42,531	1,153	-	3,432	-	93,598	-	42,887	16,770	8,385	-	161,989
Apr-21	21,567	13,973	-	1,153	-	4,857	-	-	-	42,845	16,753	8,381	-	217,410
May-21	21,567	13,973	-	1,153	-	6,296	-	-	-	42,833	16,748	8,375	-	214,783
Jun-21	25,356	13,973	42,531	1,153	-	6,378	-	182,323	-	42,794	16,733	8,370	-	77,555
Jul-21	21,567	13,973	-	1,153	-	6,488	-	79,728	-	42,780	16,728	8,365	-	132,537
Aug-21	21,107	13,973	-	1,153	-	5,885	-	-	-	42,776	16,726	8,363	-	211,274
Sep-21	21,107	13,973	42,531	1,153	-	4,996	-	-	-	36,537	14,287	7,753	-	251,182
	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.]	(Col 12) * [Tax Rate] * [Rev. Conv. Fac.]	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
2019	102,709	219,444	166,066	12,216	-	32,467	8,321	-	-	536,974	209,964	104,383	-	2,562,259
2020	247,548	239,854	168,282	12,309	-	52,855	2,345	569,642	-	601,348	235,136	118,215	-	2,590,051
2021	241,381	167,681	170,207	13,841	-	52,829	-	660,592	-	479,102	187,335	95,277	-	2,026,480
Oct 20 - Sep 21	265,764	179,812	169,168	13,458	-	52,878	-	662,124	-	524,199	204,969	103,883	-	2,193,656

Solar 4 All Extension: Segment 2 - Pilots - Parking Lots

Schedule SS-S4AE-2c

Page 1 of 2

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
						Plant									
	<u>Program Investment</u>	<u>Gross Plant</u>	<u>Depreciation Expense</u>	<u>Accumulated Depreciation</u>	<u>Net Plant</u>	<u>Tax Depreciation</u>	<u>Book Deprec Tax Basis</u>	<u>Prorated Deferred Tax Exp</u>	<u>Beginning Accumulated Deferred Income Tax</u>	<u>Ending Accumulated Deferred Income Tax</u>	<u>Prorated Excess Deferred Tax Beginning Balance</u>	<u>Excess Deferred Tax Flow Through</u>	<u>Prorated Excess Deferred Tax Ending Balance</u>	<u>Average Net Investment</u>	<u>Return Requirement</u>
Oct-19	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Nov-19	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Dec-19	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Jan-20	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Feb-20	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Mar-20	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Apr-20	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
May-20	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Jun-20	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Jul-20	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Aug-20	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sep-20	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Oct-20	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Nov-20	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Dec-20	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Jan-21	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Feb-21	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Mar-21	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Apr-21	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
May-21	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Jun-21	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Jul-21	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Aug-21	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sep-21	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	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	Refer to "Taxes" Worksheet Row 50	Refer to "Taxes" Worksheet Row 54	Refer to "Taxes" Worksheet Row 56	Refer to "Taxes" Worksheet Row 108	Refer to "Taxes" Worksheet Row 102	Refer to "Taxes" Worksheet Row 110	(Prev Col 5 - Col 9 + Col 5 - Col 10) / 2 - Cumulative Col 12	Col 14 * Monthly Pre Tax WACC
2019	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2020	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2021	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Oct 20 - Sep 21	-	-	-			-	-	-			-	-	-		

Solar 4 All Extension: Segment 2 - Pilots - Parking Lots

Actuals through March 2020

[illegible]

Solar 4 All Extension: Segment 2 - Pilots - Underutilized Government Facilities

Page 1 of 2

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
						Plant									
	<u>Program</u>		<u>Depreciation</u>	<u>Accumulated</u>		<u>Tax</u>	<u>Book Deprec</u>	<u>Prorated</u>	<u>Beginning</u>	<u>Ending</u>	<u>Prorated Excess</u>				
	<u>Investment</u>	<u>Gross Plant</u>	<u>Expense</u>	<u>Depreciation</u>	<u>Net Plant</u>	<u>Depreciation</u>	<u>Tax Basis</u>	<u>Deferred</u>	<u>Accumulated</u>	<u>Deferred Income</u>	<u>Deferred Tax</u>	<u>Excess Deferred</u>	<u>Prorated Excess</u>	<u>Average Net</u>	<u>Return</u>
								<u>Tax Exp</u>	<u>Deferred</u>	<u>Tax</u>	<u>Beginning</u>	<u>Tax Flow</u>	<u>Deferred Tax</u>	<u>Investment</u>	<u>Requirement</u>
									<u>Income Tax</u>		<u>Balance</u>	<u>Through</u>	<u>Ending Balance</u>		
Oct-19	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Nov-19	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Dec-19	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Jan-20	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Feb-20	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Mar-20	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Apr-20	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
May-20	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Jun-20	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Jul-20	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Aug-20	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sep-20	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Oct-20	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Nov-20	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Dec-20	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Jan-21	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Feb-21	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Mar-21	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Apr-21	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
May-21	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Jun-21	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Jul-21	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Aug-21	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sep-21	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	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	Refer to "Taxes" Worksheet Row 50	Refer to "Taxes" Worksheet Row 54	Refer to "Taxes" Worksheet Row 56	Refer to "Taxes" Worksheet Row 108	Refer to "Taxes" Worksheet Row 102	Refer to "Taxes" Worksheet Row 110	(Prev Col 5 - Col 9 + Col 5 - Col 10) / 2 - Cumulative Col 12	Col 14 * Monthly Pre Tax WACC
2019	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2020	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2021	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Oct 20 - Sep 21	-	-	-			-	-	-			-	-	-		-

Solar 4 All Extension: Segment 2 - Pilots - Underutilized Government Facilities

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[illegible]

PSE&G Solar 4 All Extension

Schedule SS-S4AE-3

Under/(Over) Calculation

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Tariff Rate (excl SUT)	0.000219	0.000219	0.000219	0.000219	-0.000035	-0.000035	-0.000035	-0.000035
	77	78	79	80	81	82	83	84
<u>GPRC S4AE Under/(Over) Calculation</u>	<u>Oct-19</u>	<u>Nov-19</u>	<u>Dec-19</u>	<u>Jan-20</u>	<u>Feb-20</u>	<u>Mar-20</u>	<u>Apr-20</u>	<u>May-20</u>
(1) SGIEP GPRC Revenue	664,501	645,607	732,160	732,837	(105,746)	(107,474)	(97,596)	(109,363)
Revenue Requirements (excluding Incremental WACC)	<u>(2,118,828)</u>	<u>1,097,987</u>	<u>490,566</u>	<u>1,205,384</u>	<u>1,156,091</u>	<u>(6,793,882)</u>	<u>1,035,334</u>	<u>968,229</u>
(3) Monthly Under/(Over) Recovery	(2,783,329)	452,381	(241,594)	472,546	1,261,836	(6,686,408)	1,132,930	1,077,592
(4) Deferred Balance	8,419,157	8,871,538	8,629,944	9,102,491	10,454,387	3,767,979	4,900,908	5,978,500
(5) Monthly Interest Rate	0.1842%	0.1708%	0.1483%	0.1625%	0.1500%	0.1500%	0.1500%	0.1500%
(6) After Tax Monthly Interest Expense/(Credit)	12,989	10,618	9,332	10,358	10,545	7,668	4,674	5,866
(7) Cumulative Interest	59,753	70,371	79,702	90,060	10,545	18,213	22,887	28,753
(8) Balance Added to Subsequent Year's Revenue Requirements	8,478,910	8,941,909	8,709,647	9,192,550	10,464,931	3,786,191	4,923,795	6,007,253
(9) Net Sales - kWh (000)							2,788,452	3,124,656
(10) Incremental Interest From WACC Change								
(11) Cumulative Incremental Interest								
(12) Average Net of Tax Deferred Balance	7,053,000	6,215,140	6,290,908	6,373,924	7,029,720	5,112,229	3,116,031	3,910,603

PSE&G Solar 4 All Extension

Under/(Over) Calculation

Schedule SS-S4AE-3

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Tariff Rate (excl SUT)	-0.000035	-0.000035	-0.000035	-0.000035	0.000175	0.000175	0.000175	0.000175	0.000175
	85	86	87	88	89	90	91	92	93
<u>GPRC S4AE Under/(Over) Calculation</u>	<u>Jun-20</u>	<u>Jul-20</u>	<u>Aug-20</u>	<u>Sep-20</u>	<u>Oct-20</u>	<u>Nov-20</u>	<u>Dec-20</u>	<u>Jan-21</u>	<u>Feb-21</u>
(1) SGIEP GPRC Revenue	(127,157)	(148,347)	(147,930)	(117,174)	542,134	512,740	585,012	611,906	537,815
Revenue Requirements (excluding Incremental WACC)	<u>(3,550,489)</u>	<u>(330,784)</u>	<u>980,102</u>	<u>1,632,766</u>	<u>(2,993,776)</u>	<u>1,017,077</u>	<u>(53,752)</u>	<u>971,571</u>	<u>947,146</u>
(3) Monthly Under/(Over) Recovery	(3,423,332)	(182,437)	1,128,032	1,749,940	(3,535,910)	504,337	(638,764)	359,666	409,331
(4) Deferred Balance	2,555,169	2,372,731	3,500,763	5,250,703	1,758,690	2,263,027	1,624,263	1,983,929	2,393,260
(5) Monthly Interest Rate	0.1500%	0.1500%	0.1500%	0.1500%	0.1500%	0.1500%	0.1500%	0.1500%	0.1500%
(6) After Tax Monthly Interest Expense/(Credit)	4,601	2,657	3,167	4,719	3,779	2,168	2,096	1,945	2,360
(7) Cumulative Interest	33,354	36,011	39,178	43,896	3,779	5,948	8,044	9,989	12,349
(8) Balance Added to Subsequent Year's Revenue Requirements	2,588,523	2,408,742	3,539,941	5,294,600	1,762,469	2,268,975	1,632,307	1,993,918	2,405,609
(9) Net Sales - kWh (000)	3,633,060	4,238,473	4,226,571	3,347,842	3,097,909	2,929,944	3,342,925	3,496,604	3,073,226
(10) Incremental Interest From WACC Change									
(11) Cumulative Incremental Interest									
(12) Average Net of Tax Deferred Balance	3,067,427	1,771,334	2,111,228	3,145,715	2,519,526	1,445,606	1,397,287	1,296,965	1,573,381

PSE&G Solar 4 All Extension

Under/(Over) Calculation

Schedule SS-S4AE-3

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Tariff Rate (excl SUT)	0.000175	0.000175	0.000175	0.000175	0.000175	0.000175	0.000175	
	94	95	96	97	98	99	100	
<u>GPRC S4AE Under/(Over) Calculation</u>	<u>Mar-21</u>	<u>Apr-21</u>	<u>May-21</u>	<u>Jun-21</u>	<u>Jul-21</u>	<u>Aug-21</u>	<u>Sep-21</u>	
(1) SGIEP GPRC Revenue	557,630	480,450	556,050	622,167	741,060	735,759	579,608	SGIEP Rate * Row 9
Revenue Requirements (excluding Incremental WACC)	<u>(225,223)</u>	<u>910,406</u>	<u>928,647</u>	<u>(1,756,577)</u>	<u>(436,584)</u>	<u>910,065</u>	<u>1,563,577</u>	From SS-S4AE-2, Col 29
(3) Monthly Under/(Over) Recovery	(782,853)	429,956	372,596	(2,378,744)	(1,177,643)	174,306	983,970	Row 2 - Row 1
(4) Deferred Balance	1,610,407	2,040,363	2,412,960	34,216	(1,143,427)	(969,121)	14,849	Prev Row 4 + Row 3
(5) Monthly Interest Rate	0.1500%	0.1500%	0.1500%	0.1500%	0.1500%	0.1500%	0.1500%	Monthly Interest Rate
(6) After Tax Monthly Interest Expense/(Credit)	2,159	1,968	2,401	1,319	(598)	(1,139)	(515)	(Prev Row 4 + Row 4) / 2 * (1 - Tax Rate) * Row 5
(7) Cumulative Interest	14,508	16,476	18,877	20,197	19,599	18,460	17,945	Prev Row 7 + Row 6
(8) Balance Added to Subsequent Year's Revenue Requirements	1,624,915	2,056,840	2,431,837	54,413	(1,123,828)	(950,662)	32,794	Row 4 + Row 7 + Row 11
(9) Net Sales - kWh (000)	3,186,458	2,745,431	3,177,429	3,555,241	4,234,627	4,204,336	3,312,044	
(10) Incremental Interest From WACC Change								
(11) Cumulative Incremental Interest								Prev Row 11 + Row 10
(12) Average Net of Tax Deferred Balance	1,439,118	1,312,270	1,600,747	879,637	(398,706)	(759,356)	(343,013)	(Prev Row 4 + Row 4) / 2 * (1 - Tax Rate)

SOLAR-4-ALL Extension ACTUAL REVENUES BY RATE CLASS

Schedule SS-S4AE-4

	Solar-4-ALL Ext Rate	0.000219	0.000219	0.000219	-0.000035	-0.000035	-0.000035
		Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20
RESIDENTIAL SALES							
RS (4400110)		\$175,858	\$191,949	\$228,575	(\$36,752)	(\$31,042)	(\$30,183)
RS-HTG (4400210)		\$1,223	\$2,270	\$2,889	(\$486)	(\$412)	(\$320)
WH (4400310)		\$1	\$18	\$17	(\$3)	(\$2)	(\$3)
RLM (4400410)		\$2,553	\$2,807	\$3,403	(\$547)	(\$480)	(\$462)
WHS (4400510)		\$0	\$0	\$0	(\$0)	(\$0)	(\$0)
TOTAL RESIDENTIAL		\$179,636	\$197,044	\$234,884	(\$37,788)	(\$31,936)	(\$30,967)
COMMERCIAL SALES							
WH & WHS (4420110)		\$0	\$0	\$0	(\$0)	(\$0)	(\$0)
GLP (4420310)		\$123,001	\$116,810	\$130,749	(\$21,054)	(\$20,087)	(\$20,454)
GLP-MDO (4420310)		\$0	\$0	\$0	\$0	\$0	\$0
SL-PRI (4440110)		\$2,971	\$3,107	\$3,400	(\$529)	(\$461)	(\$432)
LPLP (4420510)		\$48,658	\$39,278	\$45,672	(\$7,341)	(\$6,595)	(\$6,591)
LPLS (4420510)		\$114,533	\$107,527	\$122,296	(\$19,431)	(\$17,419)	(\$18,382)
LPLSH (4420510)		\$59,856	\$55,775	\$58,529	(\$9,465)	(\$9,017)	(\$9,024)
LPLSO (4420510)		\$371	\$353	\$452	(\$60)	(\$70)	(\$65)
LPLSR (4420510)		\$0	\$0	\$0	\$0	\$0	\$0
HTS-SUB (4420710)		\$55,043	\$47,245	\$55,365	(\$8,365)	(\$7,855)	(\$9,263)
HTS-HV (4420710)		\$5,716	\$8,914	\$5,133	(\$1,247)	(\$1,229)	(\$1,117)
HS (4421210)		\$140	\$281	\$403	(\$65)	(\$60)	(\$43)
TOTAL COMMERCIAL		\$410,290	\$379,290	\$421,999	(\$67,557)	(\$62,793)	(\$65,373)
INDUSTRIAL SALES							
GLP (4420410)		\$5,139	\$5,297	\$5,242	(\$926)	(\$854)	(\$838)
GLP-MDO (4420410)		\$0	\$0	\$0	\$0	\$0	\$0
LPLP (4420610)		\$12,752	\$11,616	\$12,172	(\$1,935)	(\$1,826)	(\$2,058)
LPLS (4420610)		\$12,207	\$10,107	\$10,363	(\$1,648)	(\$1,703)	(\$1,828)
LPLSH (4420610)		\$9,604	\$9,072	\$9,217	(\$1,429)	(\$1,492)	(\$1,437)
LPLSO (4420610)		\$112	\$89	\$91	(\$12)	(\$15)	(\$14)
LPLSR (4420610)		\$0	\$0	\$0	\$0	\$0	\$0
HTS-SUB (4420810)		\$27,759	\$26,704	\$29,279	(\$4,417)	(\$3,991)	(\$4,661)
HTS-HV (4420810)		\$134	\$664	\$690	(\$138)	(\$131)	\$826
HS (4421110)		\$7	\$6	\$12	(\$2)	(\$2)	(\$1)
HEP (4421010)		\$0	\$0	\$0	\$0	\$0	\$0
EHEP (4421010)		\$0	\$0	\$0	\$0	\$0	\$0
TOTAL INDUSTRIAL		\$67,714	\$63,555	\$67,066	(\$10,508)	(\$10,014)	(\$10,011)
PUB STREET AND HWY LIGHTING SALES							
SL-PUB (4440310)		\$5,951	\$4,972	\$7,174	(\$1,115)	(\$703)	(\$1,130)
BPL-POF (4440310)		\$271	\$119	\$393	(\$52)	(\$198)	\$108
GLP-T&S (4440410)		\$639	\$627	\$642	(\$100)	(\$101)	(\$101)
TOTAL ST. LIGHT.		\$6,861	\$5,718	\$8,210	(\$1,267)	(\$1,003)	(\$1,123)
TOTAL REVENUES		\$664,501	\$645,607	\$732,160	(\$117,120)	(\$105,746)	(\$107,474)

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

(\$'s Unless Specified)

Schedule SS-S4AEII-1

Actual results through March 2020

SUT Rate 6.625%

<u>Line</u>	<u>Date(s)</u>		<u>Electric</u>	<u>Source/Description</u>
1	Oct 2020 - Sep 2021	Revenue Requirements	(802,037)	SS-S4AEII-2, Col 29
2	Sep-20	(Over) / Under Recovered Balance	708,660	SS-S4AEII-3, Line 4, Col 33
3	Sep-20	Cumulative Interest Exp / (Credit)	<u>3,810</u>	SS-S4AEII-3, Line 7, Col 33
4	Oct 2020 - Sep 2021	Total Target Rate Revenue	(89,567)	Line 1 + Line 2 + Line 3
5	Oct 2020 - Sep 2021	Forecasted kWh (000)	40,356,174	
6		Updated Calculated Rate w/o SUT (\$/kWh)	(0.000002)	(Line 4 / (Line 5*1,000)) [Rnd 6]
7		Public Notice Rate w/o SUT (\$/kWh)	(0.000002)	Line 6
8		Existing Rate w/o SUT (\$/kWh)	(0.000035)	
9		Proposed Rate w/o SUT (\$/kWh)	(0.000002)	Line 6
10		Proposed Rate w/ SUT (\$/kWh)	(0.000002)	(Line 9 * (1 + SUT Rate)) [Rnd 6]
11		Difference in Proposed and Previous Rate	0.000033	(Line 9 - Line 8)
12		Resultant S4AEII Revenue Increase / (Decrease)	1,331,754	(Line 5 * Line 11 * 1,000)

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

Schedule SS-S4AEII-2

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Actual results through: March-20

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
						Plant			Beginning Accumulated Deferred Income	Ending Accumulated Deferred Income	Prorated Excess Deferred Tax Beginning	Excess Deferred Tax Flow Through	Prorated Excess Deferred Tax Ending	Average Net Investment	Return Requirement
	Program Investment	Gross Plant	Depreciation Expense	Accumulated Depreciation	Net Plant	Tax Depreciation	Book Deprec Tax Basis	Prorated Deferred Tax Exp	Tax	Tax					
Oct-19	2,411,150	47,233,652	233,069	1,207,858	46,025,794	1,181,805	198,459	261,015	973,136	1,379,133	-	-	-	43,414,098	326,257
Nov-19	3,082,232	48,090,795	235,673	1,443,532	46,647,263	1,251,459	200,637	262,466	1,379,133	1,799,476	-	-	-	43,037,716	323,428
Dec-19	1,104,467	48,729,424	239,307	1,682,838	47,046,586	1,355,326	203,770	268,988	1,799,476	2,245,590	-	-	-	43,534,519	327,162
Jan-20	468,501	48,823,601	241,111	1,923,949	46,899,652	1,080,083	205,306	190,177	2,245,590	2,532,643	-	-	-	43,835,734	329,426
Feb-20	289,422	48,859,375	241,344	2,165,294	46,694,081	1,080,618	205,580	176,984	2,532,643	2,806,553	-	-	-	43,352,005	325,790
Mar-20	415,124	57,962,298	262,554	2,427,848	55,534,450	1,234,001	223,640	188,000	2,806,553	3,113,325	-	-	-	47,352,067	355,851
Apr-20	467,001	58,429,299	284,737	2,712,584	55,716,714	1,242,838	242,453	170,474	3,113,325	3,396,792	-	-	-	51,552,067	387,414
May-20	746,623	59,175,922	287,265	2,999,850	56,176,072	1,258,732	244,606	156,401	3,396,792	3,642,630	-	-	-	51,608,225	387,836
Jun-20	36,330	59,212,252	288,896	3,288,746	55,923,506	1,259,615	245,995	140,445	3,642,630	3,869,247	-	-	-	51,884,622	389,913
Jul-20	-	59,212,252	288,972	3,577,718	55,634,534	1,259,615	246,060	124,031	3,869,247	4,079,753	-	-	-	51,804,520	389,311
Aug-20	-	59,212,252	288,972	3,866,690	55,345,562	1,259,615	246,060	107,626	4,079,753	4,269,021	-	-	-	51,315,661	385,637
Sep-20	-	59,212,252	288,972	4,155,662	55,056,590	1,259,615	246,060	91,749	4,269,021	4,436,650	-	-	-	50,848,241	382,125
Oct-20	-	59,212,252	288,972	4,444,634	54,767,618	1,259,615	246,060	268,991	4,350,467	4,812,955	-	-	-	50,330,393	378,233
Nov-20	-	59,212,252	288,972	4,733,606	54,478,646	1,259,615	246,060	253,071	4,812,955	5,259,523	-	-	-	49,586,893	372,646
Dec-20	-	59,212,252	288,972	5,022,578	54,189,674	1,259,615	246,060	236,621	5,259,523	5,689,640	-	-	-	48,859,579	367,180
Jan-21	-	59,212,252	288,972	5,311,549	53,900,702	885,775	246,060	138,962	5,689,640	5,950,730	-	-	-	48,225,003	362,411
Feb-21	-	59,212,252	288,972	5,600,521	53,611,730	885,775	246,060	129,584	5,950,730	6,202,442	-	-	-	47,679,631	358,312
Mar-21	-	59,212,252	288,972	5,889,493	53,322,759	885,775	246,060	119,202	6,202,442	6,443,771	-	-	-	47,144,138	354,288
Apr-21	-	59,212,252	288,972	6,178,465	53,033,787	885,775	246,060	109,154	6,443,771	6,675,052	-	-	-	46,618,861	350,341
May-21	-	59,212,252	288,972	6,467,437	52,744,815	885,775	246,060	98,771	6,675,052	6,895,950	-	-	-	46,103,800	346,470
Jun-21	-	59,212,252	288,972	6,756,409	52,455,843	885,775	246,060	88,723	6,895,950	7,106,800	-	-	-	45,598,954	342,676
Jul-21	-	59,212,252	288,972	7,045,381	52,166,871	885,775	246,060	78,340	7,106,800	7,307,267	-	-	-	45,104,323	338,959
Aug-21	-	59,212,252	288,972	7,334,353	51,877,899	885,775	246,060	67,957	7,307,267	7,497,352	-	-	-	44,620,075	335,320
Sep-21	-	59,212,252	288,972	7,623,325	51,588,927	885,775	246,060	57,909	7,497,352	7,677,389	-	-	-	44,146,043	331,758
	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
2019	27,594,055	48,729,424	1,682,838	1,682,838	47,046,586	8,080,507	1,432,898	1,228,671	1,799,476	2,245,590	-	-	-	312,176,525	2,346,007
2020	2,423,001	59,212,252	3,339,739	5,022,578	54,189,674	14,713,579	2,843,938	2,104,568	5,259,523	5,689,640	-	-	-	592,330,009	4,451,360
2021	-	59,212,252	3,467,663	8,490,241	50,722,011	10,629,298	2,952,715	1,367,452	7,397,373	7,668,846	-	-	-	546,948,113	4,110,315
Oct 2020 - Sep 2021	-		3,467,663			11,750,820	2,952,715	1,647,285				-	-	564,017,693	4,238,593

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

Schedule SS-S4AEII-2

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Actual results through: March-20

	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)
	Expenses					Revenue from Sale of				ITC		Tax Assoc. w/50% ITC Basis Reduction	Excess Deferred Tax Flow Through Gross- up	Revenue Requirements
	O&M	Administrative	Rent	Insurance	Other	Energy	Capacity	SRECs	Other	Amortization	Tax Gross-up			
Oct-19	10,680	4,855	5,870	-	-	52,379	2,401	-	-	69,356	27,119	13,533	-	443,010
Nov-19	2,117	8,094	69,762	-	-	34,950	2,114	-	-	70,608	27,609	13,700	-	517,493
Dec-19	34,663	45,363	649,537	-	-	7,426	2,184	-	-	71,541	27,973	13,895	-	1,200,803
Jan-20	8,999	9,516	0	6,343	-	25,389	2,408	-	-	71,679	28,028	14,000	-	481,891
Feb-20	7,429	9,300	-	6,343	-	41,310	2,197	-	-	71,732	28,048	13,984	-	460,904
Mar-20	37,114	10,067	(89,230)	21,124	-	55,409	2,255	4,622,536	-	84,278	32,954	15,216	-	(4,184,736)
Apr-20	12,421	15,019	-	11,270	-	64,134	2,114	(12,466)	-	84,856	33,180	16,533	-	555,577
May-20	84,996	15,019	54,031	11,270	-	80,131	2,184	-	-	85,780	33,541	16,680	-	655,460
Jun-20	42,421	15,019	330,493	11,270	-	80,062	-	2,463,272	-	85,825	33,559	16,775	-	(1,567,931)
Jul-20	14,221	15,019	-	11,270	-	88,326	-	992,743	-	85,825	33,559	16,779	-	(464,880)
Aug-20	77,669	15,019	-	11,270	-	80,631	-	-	-	85,825	33,559	16,779	-	595,332
Sep-20	42,421	15,019	330,493	11,270	-	66,330	-	-	-	85,825	33,559	16,779	-	901,365
Oct-20	75,436	15,019	-	11,270	-	54,154	-	2,917,480	-	85,825	33,559	16,779	-	(2,305,308)
Nov-20	42,421	15,019	-	11,270	-	40,675	-	-	-	85,825	33,559	16,779	-	587,049
Dec-20	32,205	15,019	330,493	11,270	-	35,079	-	1,175,843	-	85,825	33,559	16,779	-	(268,388)
Jan-21	13,709	15,470	-	11,608	-	24,279	-	-	-	85,825	33,559	16,779	-	565,286
Feb-21	13,709	15,470	-	11,608	-	38,006	-	-	-	85,825	33,559	16,779	-	547,461
Mar-21	54,333	15,470	330,493	11,608	-	54,120	-	1,207,265	-	85,825	33,559	16,779	-	(308,825)
Apr-21	13,709	15,470	-	11,608	-	63,813	-	-	-	85,825	33,559	16,779	-	513,682
May-21	102,712	15,470	-	11,608	-	79,731	-	-	-	85,825	33,559	16,779	-	582,897
Jun-21	44,555	15,470	330,493	11,608	-	79,662	-	2,450,956	-	85,825	33,559	16,779	-	(1,599,449)
Jul-21	15,536	15,470	-	11,608	-	87,885	-	987,779	-	85,825	33,559	16,779	-	(507,724)
Aug-21	68,376	15,470	-	11,608	-	80,228	-	-	-	85,825	33,559	16,779	-	536,913
Sep-21	44,671	15,470	330,493	11,608	-	65,999	-	-	-	85,825	33,559	16,779	-	854,369
	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
2019	61,662	180,146	1,026,252	-	-	372,308	15,958	-	-	535,560	209,411	97,730	-	4,261,398
2020	477,753	164,055	956,279	135,240	-	711,631	11,158	12,159,408	-	999,097	390,661	193,865	-	(4,553,664)
2021	511,694	185,635	1,321,971	139,295	-	702,979	-	8,718,856	-	1,029,896	402,704	201,352	-	(916,509)
Oct 2020 - Sep 2021	521,370	184,283	1,321,971	138,281	-	703,628	-	8,739,323	-	1,029,896	402,704	201,352	-	(802,037)

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

Schedule S4AEII-3
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Tariff Rate (excl SUT)	-0.000009	-0.000009	-0.000009	-0.000009	-0.000009	-0.000035	-0.000035	-0.000035	-0.000035
	33	34	35	36	37	38	39	40	41
<u>GPRC S4AE II Under/(Over) Calculation</u>	<u>Sep-19</u>	<u>Oct-19</u>	<u>Nov-19</u>	<u>Dec-19</u>	<u>Jan-20</u>	<u>Feb-20</u>	<u>Mar-20</u>	<u>Apr-20</u>	<u>May-20</u>
(1) S4AEII GPRC Revenue	(30,762)	(27,308)	(26,532)	(30,089)	(30,117)	(105,746)	(107,474)	(97,596)	(109,363)
(1a) Deferred Balance Transfer from DR						1,188,207			
Revenue Requirements (excluding									
(2) Incremental WACC)	<u>627,174</u>	<u>443,010</u>	<u>517,493</u>	<u>1,200,803</u>	<u>481,891</u>	<u>460,904</u>	<u>(4,184,736)</u>	<u>555,577</u>	<u>655,460</u>
(3) Monthly Under/(Over) Recovery	657,936	470,319	544,025	1,230,891	512,007	(621,557)	(4,077,262)	653,173	764,823
(4) Deferred Balance	1,214,153	1,684,472	2,228,497	3,459,388	3,971,395	3,363,431	(713,831)	(60,658)	704,166
(5) Monthly Interest Rate	0.19167%	0.18417%	0.17083%	0.14833%	0.16250%	0.15000%	0.15000%	0.15000%	0.15000%
(6) After Tax Monthly Interest Expense/(Credit)	1,220	1,919	2,403	3,033	4,340	3,955	1,429	(418)	347
(7) Cumulative Interest	1,898	3,816	6,219	9,252	13,592	3,955	5,383	4,966	5,313
Balance Added to Subsequent Year's									
(8) Revenue Requirements	1,216,050	1,688,288	2,234,716	3,468,640	3,984,988	3,367,385	(708,448)	(55,692)	709,478
(9) Net Sales - kWh (000)	-	-	-	-	-	-	-	2,788,452	3,124,656
(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	636,359	1,041,911	1,406,516	2,044,510	2,670,995	2,636,503	952,399	(278,390)	231,309

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

Schedule S4AEII-3
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Tariff Rate (excl SUT)	-0.000035	-0.000035	-0.000035	-0.000035	-0.000002	-0.000002	-0.000002	-0.000002	-0.000002
	42	43	44	45	46	47	48	49	50
<u>GPRC S4AE II Under/(Over) Calculation</u>	<u>Jun-20</u>	<u>Jul-20</u>	<u>Aug-20</u>	<u>Sep-20</u>	<u>Oct-20</u>	<u>Nov-20</u>	<u>Dec-20</u>	<u>Jan-21</u>	<u>Feb-21</u>
(1) S4AEII GPRC Revenue	(127,157)	(148,347)	(147,930)	(117,174)	(6,196)	(5,860)	(6,686)	(6,993)	(6,146)
(1a) Deferred Balance Transfer from DR									
Revenue Requirements (excluding									
(2) Incremental WACC)	<u>(1,567,931)</u>	<u>(464,880)</u>	<u>595,332</u>	<u>901,365</u>	<u>(2,305,308)</u>	<u>587,049</u>	<u>(268,388)</u>	<u>565,286</u>	<u>547,461</u>
(3) Monthly Under/(Over) Recovery	(1,440,774)	(316,534)	743,262	1,018,539	(2,299,113)	592,909	(261,702)	572,280	553,607
(4) Deferred Balance	(736,608)	(1,053,142)	(309,880)	708,660	(1,586,642)	(993,734)	(1,255,436)	(683,156)	(129,549)
(5) Monthly Interest Rate	0.15000%	0.15000%	0.15000%	0.15000%	0.15000%	0.15000%	0.15000%	0.15000%	0.15000%
(6) After Tax Monthly Interest Expense/(Credit)	(17)	(965)	(735)	215	(473)	(1,391)	(1,213)	(1,045)	(438)
(7) Cumulative Interest	5,295	4,330	3,595	3,810	(473)	(1,865)	(3,077)	(4,123)	(4,561)
Balance Added to Subsequent Year's									
(8) Revenue Requirements	(731,313)	(1,048,812)	(306,284)	712,470	(1,587,116)	(995,598)	(1,258,513)	(687,279)	(134,110)
(9) Net Sales - kWh (000)	3,633,060	4,238,473	4,226,571	3,347,842	3,097,909	2,929,944	3,342,925	3,496,604	3,073,226
(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	(11,662)	(643,326)	(489,938)	143,342	(315,591)	(927,516)	(808,464)	(696,827)	(292,127)

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

Schedule S4AEII-3
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Tariff Rate (excl SUT)	-0.000002	-0.000002	-0.000002	-0.000002	-0.000002	-0.000002	-0.000002	
	51	52	53	54	55	56	57	
<u>GPRC S4AE II Under/(Over) Calculation</u>	<u>Mar-21</u>	<u>Apr-21</u>	<u>May-21</u>	<u>Jun-21</u>	<u>Jul-21</u>	<u>Aug-21</u>	<u>Sep-21</u>	
(1) S4AEII GPRC Revenue	(6,373)	(5,491)	(6,355)	(7,110)	(8,469)	(8,409)	(6,624)	S4AEII Rate * Row 9
(1a) Deferred Balance Transfer from DR								
Revenue Requirements (excluding								
(2) Incremental WACC)	<u>(308,825)</u>	<u>513,682</u>	<u>582,897</u>	<u>(1,599,449)</u>	<u>(507,724)</u>	<u>536,913</u>	<u>854,369</u>	From SS-S4AEII-3, Col 29
(3) Monthly Under/(Over) Recovery	(302,453)	519,173	589,252	(1,592,338)	(499,254)	545,322	860,993	Row 2 - Row 1
(4) Deferred Balance	(432,001)	87,171	676,423	(915,915)	(1,415,169)	(869,847)	(8,854)	Prev Row 4 + Row 3
(5) Monthly Interest Rate	0.15000%	0.15000%	0.15000%	0.15000%	0.15000%	0.15000%	0.15000%	Monthly Interest Rate
(6) After Tax Monthly Interest Expense/(Credit)	(303)	(186)	412	(129)	(1,257)	(1,232)	(474)	(Prev Row 4 + Row 4) / 2 * (1 - Tax Rate) * Row 5
(7) Cumulative Interest	(4,864)	(5,049)	(4,638)	(4,767)	(6,024)	(7,256)	(7,730)	Prev Row 7 + Row 6
Balance Added to Subsequent Year's								
(8) Revenue Requirements	(436,865)	82,122	671,786	(920,682)	(1,421,193)	(877,103)	(16,584)	Row 4 + Row 7 + Row 11
(9) Net Sales - kWh (000)	3,186,458	2,745,431	3,177,429	3,555,241	4,234,627	4,204,336	3,312,044	
(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	(201,849)	(123,949)	274,474	(86,085)	(837,908)	(821,349)	(315,849)	(Prev Row 4 + Row 4) / 2 * (1 - Tax Rate)

SOLAR-4-ALL Extension II **ACTUAL REVENUES BY RATE CLASS**

Schedule SS-S4AextII-4E

	Solar-4-ALL Ext Rate	-0.000009	-0.000009	-0.000009	-0.000035	-0.000035	-0.000035
	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	
RESIDENTIAL SALES							
RS (4400110)	(\$7,227)	(\$7,888)	(\$9,393)	(\$36,752)	(\$31,042)	(\$30,183)	
RS-HTG (4400210)	(\$50)	(\$93)	(\$119)	(\$486)	(\$412)	(\$320)	
WH (4400310)	(\$0)	(\$1)	(\$1)	(\$3)	(\$2)	(\$3)	
RLM (4400410)	(\$105)	(\$115)	(\$140)	(\$547)	(\$480)	(\$462)	
WHS (4400510)	(\$0)	(\$0)	(\$0)	(\$0)	(\$0)	(\$0)	
TOTAL RESIDENTIAL	(\$7,382)	(\$8,098)	(\$9,653)	(\$37,788)	(\$31,936)	(\$30,967)	
COMMERCIAL SALES							
WH & WHS (4420110)	(\$0)	(\$0)	(\$0)	(\$0)	(\$0)	(\$0)	
GLP (4420310)	(\$5,055)	(\$4,800)	(\$5,373)	(\$21,054)	(\$20,087)	(\$20,454)	
GLP-MDO (4420310)	\$0	\$0	\$0	\$0	\$0	\$0	
SL-PRI (4440110)	(\$122)	(\$128)	(\$140)	(\$529)	(\$461)	(\$432)	
LPLP (4420510)	(\$2,000)	(\$1,614)	(\$1,877)	(\$7,341)	(\$6,595)	(\$6,591)	
LPLS (4420510)	(\$4,707)	(\$4,419)	(\$5,026)	(\$19,431)	(\$17,419)	(\$18,382)	
LPLSH (4420510)	(\$2,460)	(\$2,292)	(\$2,405)	(\$9,465)	(\$9,017)	(\$9,024)	
LPLSO (4420510)	(\$15)	(\$15)	(\$19)	(\$60)	(\$70)	(\$65)	
LPLSR (4420510)	\$0	\$0	\$0	\$0	\$0	\$0	
HTS-SUB (4420710)	(\$2,262)	(\$1,942)	(\$2,275)	(\$8,365)	(\$7,855)	(\$9,263)	
HTS-HV (4420710)	(\$235)	(\$366)	(\$211)	(\$1,247)	(\$1,229)	(\$1,117)	
HS (4421210)	(\$6)	(\$12)	(\$17)	(\$65)	(\$60)	(\$43)	
TOTAL COMMERCIAL	(\$16,861)	(\$15,587)	(\$17,342)	(\$67,557)	(\$62,793)	(\$65,373)	
INDUSTRIAL SALES							
GLP (4420410)	(\$211)	(\$218)	(\$215)	(\$926)	(\$854)	(\$838)	
GLP-MDO (4420410)	\$0	\$0	\$0	\$0	\$0	\$0	
LPLP (4420610)	(\$524)	(\$477)	(\$500)	(\$1,935)	(\$1,826)	(\$2,058)	
LPLS (4420610)	(\$502)	(\$415)	(\$426)	(\$1,648)	(\$1,703)	(\$1,828)	
LPLSH (4420610)	(\$395)	(\$373)	(\$379)	(\$1,429)	(\$1,492)	(\$1,437)	
LPLSO (4420610)	(\$5)	(\$4)	(\$4)	(\$12)	(\$15)	(\$14)	
LPLSR (4420610)	\$0	\$0	\$0	\$0	\$0	\$0	
HTS-SUB (4420810)	(\$1,141)	(\$1,097)	(\$1,203)	(\$4,417)	(\$3,991)	(\$4,661)	
HTS-HV (4420810)	(\$6)	(\$27)	(\$28)	(\$138)	(\$131)	\$826	
HS (4421110)	(\$0)	(\$0)	(\$0)	(\$2)	(\$2)	(\$1)	
HEP (4421010)	\$0	\$0	\$0	\$0	\$0	\$0	
EHEP (4421010)	\$0	\$0	\$0	\$0	\$0	\$0	
TOTAL INDUSTRIAL	(\$2,783)	(\$2,612)	(\$2,756)	(\$10,508)	(\$10,014)	(\$10,011)	
PUB STREET AND HWY LIGHTING SALES							
SL-PUB (4440310)	(\$245)	(\$204)	(\$295)	(\$1,115)	(\$703)	(\$1,130)	
BPL-POF (4440310)	(\$11)	(\$5)	(\$16)	(\$52)	(\$198)	\$108	
GLP-T&S (4440410)	(\$26)	(\$26)	(\$26)	(\$100)	(\$101)	(\$101)	
TOTAL ST. LIGHT.	(\$282)	(\$235)	(\$337)	(\$1,267)	(\$1,003)	(\$1,123)	
TOTAL REVENUES	(\$27,308)	(\$26,532)	(\$30,089)	(\$117,120)	(\$105,746)	(\$107,474)	

PSE&G Solar Loan II Program Proposed Rate Calculations

(\$'s Unless Specified)

Schedule SS-SLII-1

Actual results through March 2020

SUT Rate 6.625%

<u>Line</u>	<u>Date(s)</u>		<u>Electric</u>	<u>Source/Description</u>
1	Oct 2020 - Sep 2021	Revenue Requirements	6,130,677	SS-SLII-2, Col 22
2	Sep-20	(Over) / Under Recovered Balance	(3,088,096)	SS-SLII-3, Line 4, Col 131
3	Sep-20	Cumulative Interest Exp / (Credit)	<u>(13,232)</u>	SS-SLII-3, Line 7, Col 131
4	Oct 2020 - Sep 2021	Total Target Rate Revenue	3,029,349	Line 1 + Line 2 + Line 3
5	Oct 2020 - Sep 2021	Forecasted kWh (000)	40,356,174	
6		Calculated Rate w/o SUT (\$/kWh)	0.000075	(Line 4 / (Line 5*1,000)) [Rnd 6]
7		Public Notice Rate w/o SUT (\$/kWh)	0.000075	Line 6
8		Existing Rate w/o SUT (\$/kWh)	0.000282	
9		Proposed Rate w/o SUT (\$/kWh)	0.000075	Line 7
10		Proposed Rate w/ SUT (\$/kWh)	0.000080	(Line 9 * (1 + SUT Rate)) [Rnd 6]
11		Difference in Proposed and Previous Rate	(0.000207)	(Line 9 - Line 8)
12		Resultant SLII Revenue Increase / (Decrease)	(8,353,728)	(Line 5 * Line 11 * 1,000)

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

Actual data through March 2020

Schedule SS-SLII-2

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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</u>		<u>Total Net Loan</u>	<u>Return</u>	<u>Incremental</u>		<u>Return</u>	<u>Incremental</u>				
	<u>Outstanding</u>	<u>SREC</u>	<u>Investment</u>	<u>Requirement</u>	<u>Return</u>	<u>Net Plant</u>	<u>on Plant</u>	<u>Requirement on</u>	<u>Loan Accrued</u>	<u>Loan Interest</u>	<u>Net Loan</u>	<u>Loan Principal</u>
	<u>Balance</u>	<u>Inventory</u>		<u>Investments</u>	<u>Investments</u>	<u>Investment</u>	<u>Investment</u>	<u>Plant</u>	<u>Interest</u>	<u>Paid</u>	<u>Accrued Interest</u>	<u>Paid / Amortized</u>
Monthly Calculations												
Oct-19	83,110,930	1,329,308	84,440,238	674,334	-	-	-	-	802,082	802,082	-	1,379,207
Nov-19	82,524,856	2,140,631	84,665,487	629,490	-	-	-	-	764,907	764,907	-	586,074
Dec-19	82,190,161	669,653	82,859,814	642,025	-	-	-	-	785,157	785,157	-	334,695
Jan-20	82,166,011	1,143,380	83,309,392	638,298	-	-	-	-	782,321	782,321	-	24,150
Feb-20	81,857,394	1,747,863	83,605,257	600,283	-	-	-	-	731,650	731,650	-	308,617
Mar-20	81,414,445	728,333	82,142,778	635,312	-	-	-	-	779,368	779,368	-	442,949
Apr-20	80,817,373	1,630,416	82,447,789	617,420	-	-	-	-	761,242	818,518	(57,276)	551,919
May-20	79,638,721	2,905,256	82,543,977	620,019	-	-	-	-	755,833	850,395	(94,562)	1,084,091
Jun-20	78,228,670	1,421,464	79,650,134	619,526	-	-	-	-	745,154	805,472	(60,318)	1,349,732
Jul-20	76,419,396	1,677,128	78,096,524	598,717	-	-	-	-	732,316	754,230	(21,914)	1,787,361
Aug-20	74,658,257	3,313,656	77,971,913	587,422	-	-	-	-	715,745	735,351	(19,607)	1,741,532
Sep-20	72,921,591	4,925,128	77,846,719	585,896	-	-	-	-	699,580	719,740	(20,159)	1,716,507
Oct-20	71,359,836	1,483,872	72,843,708	584,753	-	-	-	-	683,600	699,580	(15,980)	1,545,043
Nov-20	70,113,261	2,750,128	72,863,389	547,469	-	-	-	-	669,259	678,696	(9,437)	1,237,138
Dec-20	69,208,247	1,032,632	70,240,879	547,429	-	-	-	-	657,808	657,399	409	905,423
Jan-21	68,880,248	1,679,680	70,559,928	528,061	-	-	-	-	649,537	641,919	7,618	335,617
Feb-21	68,653,961	2,256,664	70,910,625	529,290	-	-	-	-	646,577	625,797	20,780	247,066
Mar-21	68,229,026	707,832	68,936,858	532,724	-	-	-	-	644,575	653,034	(8,460)	415,981
Apr-21	67,555,933	1,576,672	69,132,605	518,097	-	-	-	-	640,729	652,591	(11,862)	661,231
May-21	66,335,109	2,805,808	69,140,917	519,956	-	-	-	-	634,570	643,393	(8,823)	1,212,001
Jun-21	64,895,307	1,366,712	66,262,019	518,844	-	-	-	-	623,278	623,015	262	1,440,064
Jul-21	63,053,784	1,624,464	64,678,248	498,118	-	-	-	-	609,902	610,281	(379)	1,841,144
Aug-21	61,257,301	3,209,024	64,466,325	486,583	-	-	-	-	592,766	592,852	(85)	1,796,398
Sep-21	59,483,083	4,767,832	64,250,915	484,417	-	-	-	-	576,007	575,984	23	1,773,737
	From Sched SS-SLII- 2a Col 11	From Sched SS- SLII-2a Col 15	Col 1 + Col 2	From Sched SS-SLII- 2a Col 3 + Col 16	From Sched SS- SLIII-3a Col 31 + Col 32 + Col 33	From Sched SS- SLII-2a Col 27	(Prior Col 6 + Col 6) / 2 * [Monthly Pre Tax WACC]	N/A	From Sched SS-SLII- 2a Col 4	From Sched SS-SLII- 2a Col 7	Col 9 - Col 10	From Sched SS-SLII- 2a Col 8
Annual Summary												
2009	-	-	-	-	-	-	-	-	-	-	-	-
2010	2,777,016	48,555	2,825,571	60,936	2,777	-	-	-	48,898	46,496	2,402	7,495
2011	42,844,081	845,457	43,689,538	1,878,439	-	-	-	-	1,563,058	1,557,935	5,123	1,481,200
2012	120,592,422	2,823,621	123,416,043	9,860,826	-	-	-	-	8,760,459	8,767,985	(7,525)	4,238,456
2013	143,451,463	876,999	144,328,462	15,920,445	-	-	-	-	14,359,337	14,359,337	-	9,075,175
2014	139,655,964	571,508	140,227,473	17,175,082	-	-	-	-	15,660,127	15,571,101	89,026	7,984,416
2015	129,738,612	718,491	130,457,103	16,285,954	-	-	-	-	14,915,459	15,004,485	(89,026)	9,828,327
2016	117,131,636	875,048	118,006,684	15,003,954	-	-	-	-	13,761,319	13,761,319	0	12,606,977
2017	106,346,370	728,452	107,074,822	13,569,093	-	-	-	-	12,479,169	12,479,169	-	10,785,266
2018	95,427,151	594,914	96,022,065	10,436,215	(203,365)	-	-	-	11,337,993	11,337,993	-	10,919,219
2019	82,190,161	669,653	82,859,814	8,307,885	-	-	-	-	10,043,464	10,043,464	-	13,236,990
2020	69,208,247	1,032,632	70,240,879	7,182,543	-	-	-	-	8,713,877	9,012,720	(298,843)	12,694,461
2021	55,563,636	1,000,384	56,564,020	5,989,258	-	-	-	-	7,253,675	7,254,453	(778)	13,627,278
Oct 2020 - Sep 2021				6,295,740	-	-	-	-	7,628,608	7,654,542	(25,934)	13,410,843

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

Actual data through March 2020

Schedule SS-SLII-2

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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)
	<u>Plant</u> <u>Depreciation</u>	<u>Depreciation /</u> <u>Amortization</u>	<u>O&M Expenses</u>	<u>SREC Value</u> <u>Credited to</u> <u>Loans</u>	<u>Gain / (Loss) on</u> <u>SREC Sales</u>	<u>SREC</u> <u>Disposition</u> <u>Expenses</u>	<u>SREC Call</u> <u>Option Net</u> <u>Benefit</u>	<u>SREC Floor</u> <u>Price Cost</u>	<u>Net Proceeds</u> <u>from the Sale of</u> <u>SRECs</u>	<u>Cash</u> <u>Payments to</u> <u>Loans</u>	<u>Revenue</u> <u>Requirements</u>	<u>Revenue</u> <u>Requirements w/o</u> <u>Incremental WACC</u> <u>Return for O/U Calc</u>
Monthly												
Calculations												
Oct-19	-	1,379,207	36,226	2,078,650	261,960	-	-	751,447	1,589,163	102,639	397,965	397,965
Nov-19	-	586,074	38,536	1,365,795	-	12,925	-	554,472	798,399	(14,814)	470,515	470,515
Dec-19	-	334,695	42,929	1,115,835	71,124	12,562	-	448,287	726,110	4,017	289,523	289,523
Jan-20	-	24,150	37,570	777,412	-	-	-	303,684	473,728	29,059	197,230	197,230
Feb-20	-	308,617	47,969	1,010,945	-	-	-	406,462	604,483	29,323	323,064	323,064
Mar-20	-	442,949	18,933	1,214,915	174,887	-	-	488,687	901,116	7,403	188,676	188,676
Apr-20	-	551,919	24,159	1,370,437	-	-	-	469,268	901,169	-	349,605	349,605
May-20	-	1,084,091	24,159	1,934,485	-	-	-	661,286	1,273,199	-	549,631	549,631
Jun-20	-	1,349,732	24,159	2,155,205	69,448	9,360	-	734,941	1,480,351	-	573,384	573,384
Jul-20	-	1,787,361	24,159	2,541,591	-	4,473	-	866,015	1,671,103	-	761,047	761,047
Aug-20	-	1,741,532	24,159	2,476,883	-	-	-	841,757	1,635,126	-	737,593	737,593
Sep-20	-	1,716,507	24,159	2,436,246	-	-	-	826,693	1,609,553	-	737,168	737,168
Oct-20	-	1,545,043	24,159	2,244,623	-	15,497	-	761,894	1,467,232	-	702,703	702,703
Nov-20	-	1,237,138	24,159	1,915,834	-	-	-	650,464	1,265,370	-	552,833	552,833
Dec-20	-	905,423	24,159	1,562,822	-	8,653	-	531,054	1,023,115	-	453,486	453,486
Jan-21	-	335,617	24,159	977,536	-	-	-	331,379	646,157	-	234,063	234,063
Feb-21	-	247,066	24,159	872,863	-	-	-	296,178	576,685	-	203,050	203,050
Mar-21	-	415,981	24,159	1,069,015	-	7,101	-	362,333	699,582	-	281,742	281,742
Apr-21	-	661,231	24,159	1,313,822	-	-	-	445,333	868,490	-	346,859	346,859
May-21	-	1,212,001	24,159	1,855,394	-	-	-	627,692	1,227,703	-	537,237	537,237
Jun-21	-	1,440,064	24,159	2,063,079	-	8,829	-	697,258	1,356,992	-	625,811	625,811
Jul-21	-	1,841,144	24,159	2,451,425	-	4,300	-	827,768	1,619,357	-	744,444	744,444
Aug-21	-	1,796,398	24,159	2,389,250	-	-	-	805,526	1,583,724	-	723,502	723,502
Sep-21	-	1,773,737	24,159	2,349,720	-	-	-	792,381	1,557,340	-	724,949	724,949
	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	-	13,236,990	499,351	22,158,422	986,742	74,757	-	8,818,757	14,251,650	1,122,032	6,670,544	6,670,544
2020	-	12,694,461	321,900	21,641,397	244,335	37,983	-	7,542,204	14,305,545	65,784	6,126,418	6,126,418
2021	-	13,627,278	339,900	20,881,731	-	43,645	-	7,052,001	13,786,084	-	6,171,128	6,171,128
Oct 2020 - Sep												
2021	-	13,410,843	289,905	21,065,385	-	44,380	-	7,129,259	13,891,746	-	6,130,677	6,130,677

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

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Actual data through March 2020			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							
			Monthly Com Pre-Tax WACC	0.9424%	0.9877%	0.8560%	0.7514%	0.0452%	-0.0864%	-0.1911%	54.77%	-13.93%	Monthly Res Pre-Tax WACC	0.5417%	0.9877%	0.8560%	0.7514%	0.4460%	0.3143%
(1)	(2)	(3)	(3a)	(3b)	(4)	4a	4b	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)		
			Loan Interest	Loan Interest															
			Rate to WACC	Rate to WACC															
Loan Amount Issued	Capitalized Plant	Return On Total Outstanding Loan Balance	Differential Cost - Commercial	Differential Cost - Residential	Loan Accrued Interest	Loan Accrued Interest - Commercial	Loan Accrued Interest - Residential	SREC Value Credited to Loans	Cash Payments to Loans	Loan Interest Paid	Loan Principal Paid / Amortized	Loan Accrued Interest Balance	Loan Principal Balance	Total Loan Outstanding Balance	Value of SREC Transferred to PSE&G	SREC Auction Sales	Gain / (Loss) on SREC Sales		
9	-	-	646,150	(160,323)	4,391	802,082	790,740	11,342	2,078,650	102,639	802,082	1,379,207	-	83,110,930	83,110,930	1,327,203	5,263,600	261,960	
9	-	-	615,750	(153,048)	3,891	764,907	754,856	10,051	1,365,795	(14,814)	764,907	586,074	-	82,524,856	82,524,856	811,323	-	-	
9	-	-	631,798	(157,187)	3,828	785,157	775,269	9,888	1,115,835	4,017	785,157	334,695	-	82,190,161	82,190,161	667,548	2,209,651	71,124	
0	-	-	629,242	(156,713)	3,634	782,321	772,933	9,388	777,412	29,059	782,321	24,150	-	82,166,011	82,166,011	473,728	-	-	
0	-	-	588,378	(146,600)	3,328	731,650	723,054	8,597	1,010,945	29,323	731,650	308,617	-	81,857,394	81,857,394	604,483	-	-	
0	-	-	626,562	(156,226)	3,420	779,368	770,533	8,835	1,214,915	7,403	779,368	442,949	-	81,414,445	81,414,445	726,228	1,920,646	174,887	
0	-	-	611,796	(152,662)	3,216	761,242	752,934	8,308	1,370,437	-	818,518	551,919	242,811	80,574,562	80,817,373	901,552	-	-	
0	-	-	607,219	(151,656)	3,042	755,833	747,974	7,859	1,934,485	-	850,395	1,084,091	148,249	79,490,471	79,638,721	1,274,840	-	-	
0	-	-	598,363	(149,609)	2,818	745,154	737,876	7,279	2,155,205	-	805,472	1,349,732	87,931	78,140,739	78,228,670	1,421,464	2,974,704	69,448	
0	-	-	587,769	(147,129)	2,582	732,316	725,646	6,670	2,541,591	-	754,230	1,787,361	66,017	76,353,378	76,419,396	1,677,128	1,421,464	-	
0	-	-	574,175	(143,901)	2,331	715,745	709,723	6,021	2,476,883	-	735,351	1,741,532	46,411	74,611,846	74,658,257	1,636,528	-	-	
0	-	-	560,942	(140,742)	2,104	699,580	694,145	5,435	2,436,246	-	719,740	1,716,507	26,251	72,895,340	72,921,591	1,611,472	-	-	
0	-	-	547,889	(137,610)	1,898	683,600	678,697	4,903	2,244,623	-	699,580	1,545,043	10,268	71,349,568	71,359,836	1,483,872	4,925,128	-	
0	-	-	536,160	(134,804)	1,704	669,259	664,856	4,403	1,915,834	-	678,696	1,237,138	831	70,112,430	70,113,261	1,266,256	-	-	
0	-	-	526,794	(132,563)	1,549	657,808	653,808	4,001	1,562,822	-	657,399	905,423	1,240	69,207,007	69,208,247	1,032,632	2,750,128	-	
1	-	-	519,994	(130,957)	1,414	649,537	645,884	3,653	977,536	-	641,919	335,617	8,858	68,871,390	68,880,248	647,048	-	-	
1	-	-	517,529	(130,393)	1,345	646,577	643,101	3,475	872,863	-	625,797	247,066	29,637	68,624,324	68,653,961	576,984	-	-	
1	-	-	515,826	(130,024)	1,275	644,575	641,281	3,293	1,069,015	-	653,034	415,981	21,178	68,207,848	68,229,026	707,832	2,256,664	-	
1	-	-	512,636	(129,286)	1,194	640,729	637,645	3,084	1,313,822	-	652,591	661,231	9,315	67,546,617	67,555,933	868,840	-	-	
1	-	-	507,579	(128,088)	1,097	634,570	631,735	2,835	1,855,394	-	643,393	1,212,001	493	66,334,616	66,335,109	1,229,136	-	-	
1	-	-	498,407	(125,857)	986	623,278	620,731	2,547	2,063,079	-	623,015	1,440,064	755	64,894,552	64,895,307	1,366,712	2,805,808	-	
1	-	-	487,589	(123,198)	885	609,902	607,616	2,285	2,451,425	-	610,281	1,841,144	376	63,053,408	63,053,784	1,624,464	1,366,712	-	
1	-	-	473,753	(119,784)	770	592,766	590,778	1,989	2,389,250	-	592,852	1,796,398	290	61,257,010	61,257,301	1,584,560	-	-	
1	-	-	460,251	(116,434)	678	576,007	574,256	1,751	2,349,720	-	575,984	1,773,737	308	59,482,775	59,483,083	1,558,808	-	-	
Program Assumption	Program Assumption	Col 3a + Col 3b + Col 4	WP-SS-SLII-2.xlsx 'LoansC' wksht Col 32	WP-SS-SLII-2.xlsx 'LoansR' wksht Col 32	WP-SS-SLII-2.xlsx 'Loans' wksht Col 11	WP-SS-SLII-2.xlsx 'LoansC' wksht Col 11	WP-SS-SLII-2.xlsx 'LoansR' wksht Col 11	WP-SS-SLII-2.xlsx 'Loans' wksht Col 13	WP-SS-SLII-2.xlsx 'Loans' wksht Col 14	WP-SS-SLII-2.xlsx 'Loans' wksht Col 16	WP-SS-SLII-2.xlsx 'Loans' wksht Col 17	WP-SS-SLII-2.xlsx 'Loans' wksht Col 18	WP-SS-SLII-2.xlsx 'Loans' wksht Col 19	Col 9 + Col 10	Col 23	Col 25	Col 26		
Annual Summary																			
9	-	-	-	-	-	-	-	53,992	-	-	-	-	-	-	-	-	-		
0	2,782,109	-	60,507	1,773	9,836	48,898	-	-	53,992	-	46,496	7,495	2,402	2,774,614	2,777,016	53,992	5,986	549	
0	41,543,142	-	1,817,521	60,823	193,640	1,563,058	-	-	3,039,135	-	1,557,935	1,481,200	7,525	42,836,556	42,844,081	2,999,378	1,327,835	(874,640)	
2	81,994,323	-	9,674,670	371,055	543,155	8,760,459	-	-	12,988,697	17,745	8,767,985	4,238,456	-	120,592,422	120,592,422	11,024,961	2,893,534	(6,153,262)	
3	31,934,216	-	15,696,279	617,716	719,226	14,359,337	-	-	23,266,745	167,767	14,359,337	9,075,175	-	143,451,463	143,451,463	12,686,506	9,604,243	(5,028,885)	
4	4,099,892	-	17,018,163	679,565	678,471	15,660,127	-	-	23,149,155	406,362	15,571,101	7,984,416	89,026	139,566,939	139,655,964	11,673,443	12,345,581	366,647	
5	-	-	16,146,776	650,911	580,405	14,915,459	-	-	24,101,790	731,022	15,004,485	9,828,327	-	129,738,612	129,738,612	12,921,384	16,408,740	3,634,339	
6	-	-	14,834,651	604,238	469,094	13,761,319	-	-	24,908,878	1,459,418	13,761,319	12,606,977	-	117,131,636	117,131,636	16,279,582	18,351,480	2,228,455	
7	-	-	13,387,511	551,769	356,573	12,479,169	-	-	22,822,933	441,502	12,479,169	10,785,266	-	106,346,370	106,346,370	14,264,065	14,214,211	(196,450)	
8	-	-	10,297,402	(1,206,700)	166,109	11,337,993	-	-	21,073,946	1,183,267	11,337,993	10,919,219	-	95,427,151	95,427,151	12,583,263	13,519,260	802,460	
9	-	-	8,110,527	(2,000,787)	67,850	10,043,464	-	-	22,158,422	1,122,032	10,043,464	13,236,990	-	82,190,161	82,190,161	13,329,116	14,241,120	986,742	
0	-	-	6,995,287	(1,750,215)	31,625	8,713,877	-	-	21,641,397	65,784	9,012,720	12,694,461	1,240	69,207,007	69,208,247	14,110,183	13,992,070	244,335	
1	-	-	5,799,987	(1,464,870)	11,181	7,253,675	-	-	20,881,731	-	7,254,453	13,627,278	-	55,563,243	55,563,636	13,839,568	13,870,816	-	
Oct 2020 - Sep 2021																			
-	-	-	6,104,405	(1,538,997)	14,795	7,628,608	-	-	21,065,385	-	7,654,542	13,410,843	-	-	-	13,947,144	14,104,440	-	

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

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Actual data through March 2020																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																											</

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

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Existing / Forecasted SLII Rate (w/o SUT)	0.000471	0.000471	0.000471	0.000471	0.000471	0.000282	0.000282
	(119)	(120)	(121)	(122)	(123)	(124)	(125)
<u>GPRC SLII (Over)/Under Calculation</u>	<u>Sep-19</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) Solar Loan II GPRC Revenue	1,609,881	1,429,133	1,388,497	1,574,645	1,576,102	852,007	865,932
(2) Revenue Requirements (excluding Incremental WACC)	<u>823,371</u>	<u>397,965</u>	<u>470,515</u>	<u>289,523</u>	<u>197,230</u>	<u>323,064</u>	<u>188,676</u>
(3) Monthly (Over)/Under Recovery	(786,510.0)	(1,031,167.3)	(917,981.5)	(1,285,122.2)	(1,378,872.0)	(528,943.2)	(677,256.6)
(4) Deferred Balance	5,003,996	3,972,829	3,054,847	1,769,725	390,853	(96,014)	(773,270)
(5) Monthly Interest Rate	0.192%	0.184%	0.171%	0.148%	0.163%	0.150%	0.150%
(6) After Tax Monthly Interest Expense/(Credit)	7,436.8	5,942.5	4,315.4	2,572.4	1,262.0	159.0	(468.7)
(7) Cumulative Interest	27,983.9	33,926.5	38,241.9	40,814.3	42,076.3	159.0	(309.7)
(8) Balance Added to Subsequent Year's Revenue Requirements	5,031,980	4,006,755	3,093,089	1,810,540	432,930	(95,855)	(773,580)
(9) Net Sales - kWh (000)							
(10) Incremental Interest From WACC Change	-	-	-	-	-	-	-
(11) Incremental Interest Transfer to Deferred Balance							
(12) Cumulative Incremental Interest	-	-	-	-	-	-	-
(13) Average Net of Tax Deferred Balance	3,880,084.0	3,226,719.8	2,526,098.3	1,734,192.7	776,620.0	105,980.2	(312,464.0)

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

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Existing / Forecasted SLII Rate (w/o SUT)	0.000282	0.000282	0.000282	0.000282	0.000282	0.000282	0.000075
	(126)	(127)	(128)	(129)	(130)	(131)	(132)
<u>GPRC SLII (Over)/Under 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>	<u>Oct-20</u>
(1) Solar Loan II GPRC Revenue	786,343	881,153	1,024,523	1,195,249	1,191,893	944,091	232,343
(2) Revenue Requirements (excluding Incremental WACC)	<u>349,605</u>	<u>549,631</u>	<u>573,384</u>	<u>761,047</u>	<u>737,593</u>	<u>737,168</u>	<u>702,703</u>
(3) Monthly (Over)/Under Recovery	(436,738.8)	(331,522.1)	(451,138.9)	(434,202.0)	(454,300.3)	(206,923.9)	470,359.8
(4) Deferred Balance	(1,210,009)	(1,541,531)	(1,992,670)	(2,426,872)	(2,881,172)	(3,088,096)	(2,630,968)
(5) Monthly Interest Rate	0.150%	0.150%	0.150%	0.150%	0.150%	0.150%	0.150%
(6) After Tax Monthly Interest Expense/(Credit)	(1,069.3)	(1,483.6)	(1,905.6)	(2,382.9)	(2,862.0)	(3,218.5)	(3,083.6)
(7) Cumulative Interest	(1,379.1)	(2,862.6)	(4,768.2)	(7,151.1)	(10,013.0)	(13,231.5)	(3,083.6)
(8) Balance Added to Subsequent Year's Revenue Requirements	(1,211,388)	(1,544,394)	(1,997,438)	(2,434,023)	(2,891,185)	(3,101,328)	(2,634,052)
(9) Net Sales - kWh (000)	2,788,452	3,124,656	3,633,060	4,238,473	4,226,571	3,347,842	3,097,909
(10) Incremental Interest From WACC Change	-	-	-	-	-	-	-
(11) Incremental Interest Transfer to Deferred Balance							
(12) Cumulative Incremental Interest	-	-	-	-	-	-	-
(13) Average Net of Tax Deferred Balance	(712,889.7)	(989,041.1)	(1,270,368.6)	(1,588,604.4)	(1,907,976.6)	(2,145,653.6)	(2,055,717.6)

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

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Existing / Forecasted SLII Rate (w/o SUT)	0.000075	0.000075	0.000075	0.000075	0.000075	0.000075	0.000075
	(133)	(134)	(135)	(136)	(137)	(138)	(139)
<u>GPRC SLII (Over)/Under Calculation</u>	<u>Nov-20</u>	<u>Dec-20</u>	<u>Jan-21</u>	<u>Feb-21</u>	<u>Mar-21</u>	<u>Apr-21</u>	<u>May-21</u>
(1) Solar Loan II GPRC Revenue	219,746	250,719	262,245	230,492	238,984	205,907	238,307
(2) Revenue Requirements (excluding Incremental WACC)	<u>552,833</u>	<u>453,486</u>	<u>234,063</u>	<u>203,050</u>	<u>281,742</u>	<u>346,859</u>	<u>537,237</u>
(3) Monthly (Over)/Under Recovery	333,086.7	202,766.7	(28,182.8)	(27,442.0)	42,757.3	140,951.5	298,929.4
(4) Deferred Balance	(2,297,881)	(2,095,115)	(2,123,297)	(2,150,739)	(2,107,982)	(1,967,031)	(1,668,101)
(5) Monthly Interest Rate	0.150%	0.150%	0.150%	0.150%	0.150%	0.150%	0.150%
(6) After Tax Monthly Interest Expense/(Credit)	(2,657.5)	(2,368.6)	(2,274.5)	(2,304.5)	(2,296.2)	(2,197.1)	(1,960.0)
(7) Cumulative Interest	(5,741.1)	(8,109.7)	(10,384.1)	(12,688.6)	(14,984.8)	(17,181.9)	(19,141.9)
(8) Balance Added to Subsequent Year's Revenue Requirements	(2,303,622)	(2,103,224)	(2,133,681)	(2,163,428)	(2,122,967)	(1,984,212)	(1,687,243)
(9) Net Sales - kWh (000)	2,929,944	3,342,925	3,496,604	3,073,226	3,186,458	2,745,431	3,177,429
(10) Incremental Interest From WACC Change	-	-	-	-	-	-	-
(11) Incremental Interest Transfer to Deferred Balance							
(12) Cumulative Incremental Interest	-	-	-	-	-	-	-
(13) Average Net of Tax Deferred Balance	(1,771,674.9)	(1,579,062.4)	(1,516,308.2)	(1,536,302.5)	(1,530,797.4)	(1,464,763.3)	(1,306,648.1)

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

Schedule SS-SLII-3
Page 4 of 4

Existing / Forecasted SLII Rate (w/o SUT)		0.000075	0.000075	0.000075	0.000075	
		(140)	(141)	(142)	(143)	
<u>GPRC SLII (Over)/Under Calculation</u>		<u>Jun-21</u>	<u>Jul-21</u>	<u>Aug-21</u>	<u>Sep-21</u>	
(1)	Solar Loan II GPRC Revenue	266,643	317,597	315,325	248,403	SL II Rate * Row 9
(2)	Revenue Requirements (excluding Incremental WACC)	<u>625,811</u>	<u>744,444</u>	<u>723,502</u>	<u>724,949</u>	From SS-SLIII-2, Col 22 - Row 10
(3)	Monthly (Over)/Under Recovery	359,168.2	426,846.6	408,176.7	476,546.0	Row 2 - Row 1
(4)	Deferred Balance	(1,308,933)	(882,086)	(473,910)	2,636	Prev Row 4 + Row 3
(5)	Monthly Interest Rate	0.150%	0.150%	0.150%	0.150%	Annual Interest Rate / 12
(6)	After Tax Monthly Interest Expense/(Credit)	(1,605.1)	(1,181.3)	(731.1)	(254.1)	(Prev Row 4 + Row 4) / 2 * (1 - Tax Rate) * Row 5
(7)	Cumulative Interest	(20,747.1)	(21,928.4)	(22,659.5)	(22,913.6)	Prev Row 7 + Row 6
(8)	Balance Added to Subsequent Year's Revenue Requirements	(1,329,680)	(904,015)	(496,569)	(20,277)	Row 4 + Row 7 + Row 11
(9)	Net Sales - kWh (000)	3,555,241	4,234,627	4,204,336	3,312,044	
(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	(1,070,094.9)	(787,561.9)	(487,412.8)	(169,399.2)	(Prev Row 4 + Row 4) / 2 * (1 - Tax Rate)

SOLAR LOAN II
ACTUAL REVENUES BY RATE CLASS

Schedule SS-SLII-4E

	Solar Loan II Rate	0.000471	0.000471	0.000471	0.000282	0.000282	0.000282
	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	
RESIDENTIAL SALES							
RS (4400110)	\$378,216	\$412,821	\$491,592	\$296,116	\$250,106	\$243,190	
RS-HTG (4400210)	\$2,630	\$4,881	\$6,214	\$3,917	\$3,317	\$2,575	
WH (4400310)	\$3	\$39	\$36	\$25	\$20	\$21	
RLM (4400410)	\$5,491	\$6,037	\$7,319	\$4,406	\$3,870	\$3,720	
WHS (4400510)	\$0	\$1	\$0	\$0	\$0	\$0	
TOTAL RESIDENTIAL	\$386,340	\$423,780	\$505,162	\$304,465	\$257,313	\$249,507	
COMMERCIAL SALES							
WH & WHS (4420110)	\$1	\$0	\$0	\$0	\$0	\$0	
GLP (4420310)	\$264,537	\$251,221	\$281,200	\$169,634	\$161,846	\$164,802	
GLP-MDO (4420310)	\$0	\$0	\$0	\$0	\$0	\$0	
SL-PRI (4440110)	\$6,390	\$6,682	\$7,312	\$4,265	\$3,715	\$3,482	
LPLP (4420510)	\$104,649	\$84,474	\$98,225	\$59,149	\$53,141	\$53,106	
LPLS (4420510)	\$246,325	\$231,257	\$263,021	\$156,557	\$140,344	\$148,109	
LPLSH (4420510)	\$128,732	\$119,954	\$125,878	\$76,263	\$72,653	\$72,709	
LPLSO (4420510)	\$798	\$759	\$972	\$484	\$560	\$527	
LPLSR (4420510)	\$0	\$0	\$0	\$0	\$0	\$0	
HTS-SUB (4420710)	\$118,380	\$101,610	\$119,072	\$67,401	\$63,286	\$74,636	
HTS-HV (4420710)	\$12,293	\$19,171	\$11,040	\$10,045	\$9,903	\$9,003	
HS (4421210)	\$302	\$605	\$866	\$521	\$486	\$347	
TOTAL COMMERCIAL	\$882,405	\$815,733	\$907,588	\$544,318	\$505,935	\$526,721	
INDUSTRIAL SALES							
GLP (4420410)	\$11,053	\$11,393	\$11,274	\$7,458	\$6,884	\$6,750	
GLP-MDO (4420410)	\$0	\$0	\$0	\$0	\$0	\$0	
LPLP (4420610)	\$27,425	\$24,982	\$26,178	\$15,592	\$14,713	\$16,583	
LPLS (4420610)	\$26,254	\$21,737	\$22,287	\$13,281	\$13,721	\$14,725	
LPLSH (4420610)	\$20,656	\$19,511	\$19,823	\$11,511	\$12,020	\$11,577	
LPLSO (4420610)	\$240	\$191	\$196	\$98	\$118	\$115	
LPLSR (4420610)	\$0	\$0	\$0	\$0	\$0	\$0	
HTS-SUB (4420810)	\$59,700	\$57,433	\$62,971	\$35,591	\$32,153	\$37,551	
HTS-HV (4420810)	\$289	\$1,427	\$1,483	\$1,116	\$1,058	(\$6,654)	
HS (4421110)	\$16	\$12	\$26	\$16	\$13	\$11	
HEP (4421010)	\$0	\$0	\$0	\$0	\$0	\$0	
EHEP (4421010)	\$0	\$0	\$0	\$0	\$0	\$0	
TOTAL INDUSTRIAL	\$145,632	\$136,686	\$144,239	\$84,664	\$80,681	\$80,658	
PUB STREET AND HWY LIGHTING SALES							
SL-PUB (4440310)	\$12,799	\$10,694	\$15,430	\$8,980	\$5,667	\$9,107	
BPL-POF (4440310)	\$582	\$256	\$845	\$417	\$1,599	(\$874)	
GLP-T&S (4440410)	\$1,374	\$1,348	\$1,381	\$809	\$813	\$814	
TOTAL ST. LIGHT.	\$14,755	\$12,297	\$17,657	\$10,206	\$8,078	\$9,047	
TOTAL REVENUES	\$1,429,133	\$1,388,497	\$1,574,645	\$943,654	\$852,007	\$865,932	

PSE&G Solar Loan III Program

Proposed Rate Calculations

(\$'s Unless Specified)

Schedule SS-SLIII-1

Actual results through March 2020

SUT Rate 6.625%

<u>Line</u>	<u>Date(s)</u>		<u>Electric</u>	<u>Source/Description</u>
1	Oct 2020 - Sep 2021	Revenue Requirements	(1,127,201)	SS-SLIII-2, Col 22
2	Sep-20	(Over) / Under Recovered Balance	(1,681,528)	SS-SLIII-3, Line 4, Col 93
3	Sep-20	Cumulative Interest Exp / (Credit)	<u>(19,165)</u>	SS-SLIII-3, Line 7, Col 93
4	Oct 2020 - Sep 2021	Total Target Rate Revenue	(2,827,894)	Line 1 + Line 2 + Line 3
5	Oct 2020 - Sep 2021	Forecasted kWh (000)	40,356,174	
6		Calculated Rate w/o SUT (\$/kWh)	(0.000070)	(Line 4 / (Line 5*1,000)) [Rnd 6]
7		Public Notice Rate w/o SUT (\$/kWh)	(0.000070)	Line 6
8		Existing Rate w/o SUT (\$/kWh)	<u>(0.000060)</u>	
9		Proposed Rate w/o SUT (\$/kWh)	(0.000070)	Line 7
10		Proposed Rate w/ SUT (\$/kWh)	(0.000075)	(Line 9 * (1 + SUT Rate)) [Rnd 6]
11		Difference in Proposed and Previous Rate	(0.000010)	(Line 9 - Line 8)
12		Resultant SLIII Revenue Increase / (Decrease)	(403,562)	(Line 5 * Line 11 * 1,000)

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

Schedule SS-SLIII-2

Page 1 of 2

Actual data through March 2020

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</u> <u>Outstanding</u> <u>Balance</u>	<u>SREC</u> <u>Inventory</u>	<u>Total Net Loan</u> <u>Investment</u>	<u>Return</u> <u>Requirement On</u> <u>Net Loan</u> <u>Investments</u>	<u>Incremental</u> <u>Return</u> <u>Requirement</u> <u>On Net Loan</u> <u>Investments</u>	<u>Net Plant</u> <u>Investment</u>	<u>Return</u> <u>Requirement</u> <u>on Plant</u> <u>Investment</u>	<u>Incremental</u> <u>Return</u> <u>Requirement on</u> <u>Plant</u> <u>Investment</u>	<u>Loan Accrued</u> <u>Interest</u>	<u>Loan Interest</u> <u>Paid</u>	<u>Net Loan</u> <u>Accrued Interest</u>	<u>Loan Principal Paid /</u> <u>Amortized</u>
Monthly Calculations												
Oct-19	47,462,832	1,118,690	48,581,522	390,061	-	-	-	-	457,177	457,177	-	815,986
Nov-19	50,007,703	1,817,710	51,825,413	367,944	-	-	-	-	445,719	445,719	-	267,683
Dec-19	54,885,019	964,020	55,849,039	417,277	-	-	-	-	507,468	507,468	-	429,850
Jan-20	54,418,365	2,189,182	56,607,546	410,556	-	-	-	-	499,517	499,517	-	793,909
Feb-20	54,179,152	2,857,617	57,036,769	405,471	-	-	-	-	483,091	483,091	-	206,479
Mar-20	54,131,953	797,971	54,929,924	423,951	-	-	-	-	515,782	515,782	-	297,398
Apr-20	53,415,089	1,990,915	55,406,004	412,904	-	-	-	-	504,259	568,692	(64,433)	649,950
May-20	62,053,532	3,388,715	65,442,247	488,140	-	-	-	-	585,911	567,616	18,295	859,047
Jun-20	70,464,176	1,762,504	72,226,680	562,618	-	-	-	-	666,948	652,616	14,332	1,143,240
Jul-20	69,129,232	1,959,240	71,088,472	542,971	-	-	-	-	656,431	745,997	(89,565)	1,245,378
Aug-20	67,769,774	3,928,920	71,698,694	534,885	-	-	-	-	643,995	644,495	(500)	1,358,958
Sep-20	66,749,197	5,748,960	72,498,157	540,229	-	-	-	-	633,169	633,652	(483)	1,217,391
Oct-20	65,812,515	1,531,432	67,343,947	544,495	-	-	-	-	621,823	619,357	2,466	939,148
Nov-20	65,144,471	2,789,568	67,934,039	506,135	-	-	-	-	613,097	610,291	2,806	670,850
Dec-20	65,274,151	861,416	66,135,567	513,319	-	-	-	-	610,566	594,063	16,503	283,155
Jan-21	65,112,953	1,615,184	66,728,137	497,213	-	-	-	-	608,082	594,866	13,216	174,414
Feb-21	64,797,134	2,520,216	67,317,350	500,615	-	-	-	-	606,580	614,531	(7,951)	307,868
Mar-21	64,279,048	1,101,304	65,380,352	505,795	-	-	-	-	603,638	618,743	(15,105)	502,982
Apr-21	63,330,321	2,621,136	65,951,457	491,491	-	-	-	-	598,812	606,859	(8,047)	940,680
May-21	62,189,706	4,321,464	66,511,170	496,318	-	-	-	-	589,974	592,098	(2,124)	1,138,491
Jun-21	60,806,547	1,928,848	62,735,395	498,690	-	-	-	-	579,348	579,335	13	1,383,172
Jul-21	59,408,959	1,930,472	61,339,431	471,635	-	-	-	-	566,463	566,793	(330)	1,397,257
Aug-21	58,002,531	3,856,536	61,859,067	461,622	-	-	-	-	553,443	554,457	(1,014)	1,405,414
Sep-21	56,740,166	5,627,392	62,367,558	464,813	-	-	-	-	540,341	538,690	1,651	1,264,016
	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	54,885,019	964,020	55,849,039	4,485,182	-	-	-	-	5,416,813	5,416,813	-	7,021,006
2020	65,274,151	861,416	66,135,567	5,885,673	-	-	-	-	7,034,590	7,135,168	(100,579)	9,664,903
2021	54,677,903	843,784	55,521,687	5,720,525	-	-	-	-	6,807,252	6,814,051	(6,799)	10,589,450
Oct 2020 - Sep 2021				5,952,141	-	-	-	-	7,092,168	7,090,084	2,084	10,407,446

Actual data through March 2020

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

	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(19a)	(20)	(21)	(22)	(23)
												Revenue Requirements w/o Incremental WACC Return for O/U Calc
	Plant Depreciation	Depreciation / Amortization	O&M Expenses	SREC Value Credited to Loans	Gain / (Loss) on SREC Sales	SREC Disposition Expenses	SREC Call Option Net Benefit	SREC Floor Price Cost	Net Proceeds from the Sale of SRECs	Cash Payments to Loans	Revenue Requirements	
Monthly Calculations												
Oct-19	-	815,986	97,322	1,150,722	47,015	-	-	32,689	1,165,049	122,442	15,879	15,879
Nov-19	-	267,683	(24,635)	719,261	5,267	-	-	20,242	704,286	(5,860)	(87,434)	(87,434)
Dec-19	-	429,850	(324,229)	937,018	(37,447)	-	-	(8,645)	908,216	300	(385,619)	(385,619)
Jan-20	-	793,909	28,179	1,264,923	-	-	-	39,761	1,225,162	28,503	(21,021)	(21,021)
Feb-20	-	206,479	114,826	686,212	-	-	-	17,776	668,435	3,359	54,982	54,982
Mar-20	-	297,398	9,858	813,000	69,056	-	-	15,018	867,038	180	(136,012)	(136,012)
Apr-20	-	649,950	957	1,218,642	-	-	-	25,698	1,192,944	-	(64,701)	(64,701)
May-20	-	859,047	(15,443)	1,426,663	-	-	-	28,863	1,397,800	-	(84,350)	(84,350)
Jun-20	-	1,143,240	(15,443)	1,795,856	(1,979)	-	-	33,352	1,760,525	-	(84,442)	(84,442)
Jul-20	-	1,245,378	(2,437)	1,991,375	-	-	-	32,135	1,959,240	-	(83,763)	(83,763)
Aug-20	-	1,358,958	(15,443)	2,003,453	-	-	-	33,870	1,969,583	-	(90,683)	(90,683)
Sep-20	-	1,217,391	(15,443)	1,851,042	-	-	-	31,002	1,820,040	-	(77,380)	(77,380)
Oct-20	-	939,148	(648)	1,558,505	-	-	-	27,073	1,531,432	-	(50,903)	(50,903)
Nov-20	-	670,850	(15,443)	1,281,141	-	-	-	23,005	1,258,136	-	(99,400)	(99,400)
Dec-20	-	283,155	(15,443)	877,218	-	-	-	15,802	861,416	-	(96,888)	(96,888)
Jan-21	-	174,414	(12,126)	769,280	-	-	-	15,512	753,768	-	(107,482)	(107,482)
Feb-21	-	307,868	(12,126)	922,399	-	-	-	17,367	905,032	-	(100,724)	(100,724)
Mar-21	-	502,982	(554)	1,121,725	-	-	-	20,421	1,101,304	-	(77,976)	(77,976)
Apr-21	-	940,680	(44,118)	1,547,539	-	-	-	27,707	1,519,832	-	(123,732)	(123,732)
May-21	-	1,138,491	(44,118)	1,730,589	-	-	-	30,388	1,700,201	-	(107,386)	(107,386)
Jun-21	-	1,383,172	(32,546)	1,962,507	-	-	-	33,659	1,928,848	-	(79,545)	(79,545)
Jul-21	-	1,397,257	(44,118)	1,964,050	-	-	-	33,957	1,930,093	-	(104,988)	(104,988)
Aug-21	-	1,405,414	(44,118)	1,959,871	-	-	-	33,942	1,925,929	-	(101,997)	(101,997)
Sep-21	-	1,264,016	(32,546)	1,802,706	-	-	-	31,893	1,770,813	-	(76,181)	(76,181)
	From Sched SS-SLIH- 3a Col 21	Col 12 + Col 13	From Sched SS-SLIH- 3a Col 29	From Sched SS-SLIH- 3a Col 5	From Sched SS-SLIH- 3a Col 14	From Sched SS- SLIIL-3a Col 17	From Sched SS- SLIIL-3a Col 18	From Sched SS-SLIH- 3a Col 19	Col 16 + Col 17 - Col 18 + Col 19 - Col 19a	From Sched SS- SLIIL-3a Col 6	Col 4 + Col 7 - Col 11 + Col 14 + Col 15 - Col 20 - Col 21	Col 21 - Col 5 - Col 8
Annual Summary												
2013	-	-	375,770	-	-	-	-	-	-	-	375,770	375,770
2014	-	10,732	1,328,996	21,935	-	-	-	6,389	15,546	-	1,335,693	1,335,693
2015	-	648,875	1,434,146	1,194,290	65,897	-	-	26,952	1,233,235	-	1,407,608	1,407,608
2016	-	1,757,754	1,157,290	2,622,980	(110,615)	-	-	34,923	2,477,442	-	1,327,871	1,327,871
2017	-	2,481,066	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	-	7,021,006	(227,843)	12,254,675	69,129	-	-	304,750	12,019,053	183,145	(923,854)	(923,854)
2020	-	9,664,903	58,078	16,768,030	67,077	-	-	323,356	16,511,752	32,041	(834,559)	(834,559)
2021	-	10,589,450	(406,924)	17,403,500	-	-	-	313,029	17,090,472	-	(1,180,622)	(1,180,622)
Oct 2020 - Sep 2021	-	10,407,446	(297,900)	17,497,530	-	-	-	310,726	17,186,804	-	(1,127,201)	(1,127,201)

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(1)	(2)	(3)	(3a)	(3b)	(4)	4a	4b	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)

Monthly Calculations

Annual Summary

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

Schedule SS-SLIII-2a

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Actual data through March 2020

	Original	Prior to 11/2018	11/2018 Forward	Prior to 11/2018 Interest Differential	11/2018 Forward Interest Differential	Commercial WACC Differential Multiplier	Residential WACC Differential Multiplier	Return on SREC Inv Differential Factor
Annual Pre-Tax WACC	11.1791%	9.6451%	9.0162%	-1.5340%	-2.1629%			
Monthly Pre-Tax WACC	0.9316%	0.8038%	0.7514%	-0.1278%	-0.1802%	29.0779%	29.0779%	-6.9754%

	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)	(33)	(34)
	SREC Inventory	Return on SREC Inventory	SREC Disposition Expenses	SREC Call Option Net Benefit	SREC Floor Price Cost	Gross Plant	Plant Depreciation	Accumulated Depreciation	Net Plant	Tax Depreciation	Deferred Income Tax	Accumulated Deferred Income Tax	Net Plant Investment	Return Requirement on Plant Investment	O&M Expenses	Revenue Requirements	Incremental Loan Interest Rate to WACC Differential Cost - Commercial	Incremental Loan Interest Rate to WACC Differential Cost - Residential	Incremental Return on SREC Inventory	Revenue Requirements w/o Incremental WACC Return for Q/U Calc
Monthly Calculations																				
Oct-19	1,118,690	21,334	-	-	32,689	-	-	-	-	-	-	-	-	-	97,322	15,879				15,879
Nov-19	1,817,710	8,458	-	-	20,242	-	-	-	-	-	-	-	-	-	(24,635)	(87,434)				(87,434)
Dec-19	964,020	7,987	-	-	(8,645)	-	-	-	-	-	-	-	-	-	(324,229)	(385,619)				(385,619)
Jan-20	2,189,182	7,680	-	-	39,761	-	-	-	-	-	-	-	-	-	28,179	(21,021)				(21,021)
Feb-20	2,857,617	15,843	-	-	17,776	-	-	-	-	-	-	-	-	-	114,826	54,982				54,982
Mar-20	797,971	7,957	-	-	15,018	-	-	-	-	-	-	-	-	-	9,858	(136,012)				(136,012)
Apr-20	1,990,915	6,208	-	-	25,698	-	-	-	-	-	-	-	-	-	957	(64,701)				(64,701)
May-20	3,388,715	15,591	-	-	28,863	-	-	-	-	-	-	-	-	-	(15,443)	(84,350)				(84,350)
Jun-20	1,762,504	24,711	-	-	33,352	-	-	-	-	-	-	-	-	-	(15,443)	(84,442)				(84,442)
Jul-20	1,959,240	13,545	-	-	32,135	-	-	-	-	-	-	-	-	-	(2,437)	(83,763)				(83,763)
Aug-20	3,928,920	15,490	-	-	33,870	-	-	-	-	-	-	-	-	-	(15,443)	(90,683)				(90,683)
Sep-20	5,748,960	29,565	-	-	31,002	-	-	-	-	-	-	-	-	-	(15,443)	(77,380)				(77,380)
Oct-20	1,531,432	42,981	-	-	27,073	-	-	-	-	-	-	-	-	-	(648)	(50,903)				(50,903)
Nov-20	2,789,568	11,660	-	-	23,005	-	-	-	-	-	-	-	-	-	(15,443)	(99,400)				(99,400)
Dec-20	861,416	20,885	-	-	15,802	-	-	-	-	-	-	-	-	-	(15,443)	(96,888)				(96,888)
Jan-21	1,615,184	6,783	-	-	15,512	-	-	-	-	-	-	-	-	-	(12,126)	(107,482)				(107,482)
Feb-21	2,520,216	11,395	-	-	17,367	-	-	-	-	-	-	-	-	-	(12,126)	(100,724)				(100,724)
Mar-21	1,101,304	18,948	-	-	20,421	-	-	-	-	-	-	-	-	-	(554)	(77,976)				(77,976)
Apr-21	2,621,136	8,537	-	-	27,707	-	-	-	-	-	-	-	-	-	(44,118)	(123,732)				(123,732)
May-21	4,321,464	20,492	-	-	30,388	-	-	-	-	-	-	-	-	-	(44,118)	(107,386)				(107,386)
Jun-21	1,928,848	31,434	-	-	33,659	-	-	-	-	-	-	-	-	-	(32,546)	(79,545)				(79,545)
Jul-21	1,930,472	14,771	-	-	33,957	-	-	-	-	-	-	-	-	-	(44,118)	(104,988)				(104,988)
Aug-21	3,856,536	15,259	-	-	33,942	-	-	-	-	-	-	-	-	-	(44,118)	(101,997)				(101,997)
Sep-21	5,627,392	29,017	-	-	31,893	-	-	-	-	-	-	-	-	-	(32,546)	(76,181)				(76,181)
	Prior Col 15 + Col 12 - Col 13 - Col 14	WP-SS-SLIII- 2.xls 'SREC Inv.' Col 28	WP-SS-SLIII- 2.xls 'SREC Inv.' Col 29	Included in Col 14	WP-SS-SLIII- 2.xls 'Loans' Col 36	Prior Month Col 19 + Col 2	1/120 of Each Prior 120 Months of Col 2 (10 year amortization)	Prior Col 21 + Col 20	Col 19 - Col 21	See WP-SS- SLIII-1.xls 'AmortE' wksht	(Col 23 - Col 20) * Income Tax Rate	Prior Col 25 + Col 24	Col 22 - Col 25	(Prior Col 26 + Col 26) / 2 * Monthly Pre Tax WACC	Program Assumption	Col 3 - Col 4 - Col 5 - Col 6 + Col 7 + Col 8 - Col 14 + Col 16 + Col 17 - Col 18 + Col 19 + Col 21 + Col 28 + Col 29	Col 3a * WACC Differential Multiplier	Col 3b * WACC Differential Multiplier	Col 10 * Return on SREC Inv Differential Factor	Col 30 - Col 31 - Col 32 - Col 33
Annual Summary																				
2013	-	-	-	-	-	-	-	-	-	-	-	-	-	-	375,770	375,770	-	-	-	375,770
2014	15,546	308	-	-	6,389	-	-	-	-	-	-	-	-	-	1,328,996	1,335,693	-	-	-	1,335,693
2015	97,643	12,408	-	-	26,952	-	-	-	-	-	-	-	-	-	1,434,146	1,407,608	-	-	-	1,407,608
2016	373,507	25,042	-	-	34,923	-	-	-	-	-	-	-	-	-	1,157,290	1,327,871	-	-	-	1,327,871
2017	207,982	50,945	-	-	233,269	-	-	-	-	-	-	-	-	-	745,780	1,224,702	-	-	-	1,224,702
2018	421,755	75,081	-	-	381,080	-	-	-	-	-	-	-	-	-	(91,418)	(401,349)	(40,004)	(5,496)	1,407	(357,255)
2019	964,020	116,351	-	-	304,750	-	-	-	-	-	-	-	-	-	(227,843)	(923,854)	-	-	-	(923,854)
2020	861,416	212,115	-	-	323,356	-	-	-	-	-	-	-	-	-	58,078	(834,559)	-	-	-	(834,559)
2021	843,784	230,334	-	-	313,029	-	-	-	-	-	-	-	-	-	(406,924)	(1,180,622)	-	-	-	(1,180,622)
Oct 2020 - Sep 2021		232,160	-	-	310,726	-	-	-	-	-	-	-	-	-	(297,900)	(1,127,201)	-	-	-	(1,127,201)

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

Schedule SS-SLIII-3
Page 1 of 4

Existing / Forecasted SLIII Rate (w/o SUT)		-0.0000220	-0.0000220	-0.0000220	-0.0000220	-0.0000220	-0.0000600	-0.0000600
		81	82	83	84	85	86	87
<u>GPRC SLIII (Over)/Under Calculation (\$000)</u>		<u>Sep-19</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)	Solar Loan III GPRC Revenue	(75,196)	(66,754)	(64,855)	(73,550)	(73,618)	(181,278)	(184,241)
(2)	Revenue Requirements (excluding Incremental WACC)	<u>(97,661)</u>	<u>15,879</u>	<u>(87,434)</u>	<u>(385,619)</u>	<u>(21,021)</u>	<u>54,982</u>	<u>(136,012)</u>
(3)	Monthly (Over)/Under Recovery	(22,465)	82,633	(22,579)	(312,069)	52,597	236,260	48,229
(4)	Deferred Balance	(2,539,049)	(2,456,417)	(2,478,996)	(2,791,064)	(2,738,467)	(2,525,981)	(2,477,752)
(5)	Monthly Interest Rate	0.1917%	0.1842%	0.1708%	0.1483%	0.1625%	0.1500%	0.1500%
(6)	After Tax Monthly Interest Expense/(Credit)	(3,483)	(3,307)	(3,031)	(2,810)	(3,230)	(2,838)	(2,698)
(7)	Cumulative Interest	(11,397)	(14,704)	(17,735)	(20,545)	(23,775)	(2,838)	(5,536)
(8)	Balance Added to Subsequent Year's Revenue Requirements	(2,550,447)	(2,471,121)	(2,496,730)	(2,811,609)	(2,762,242)	(2,528,820)	(2,483,288)
(9)	Net Sales - kWh (000)							
(10)	Incremental Interest From WACC Change	-	-	-	-	-	-	-
(11)	Incremental Interest Transfer to Deferred Balance							
(12)	Cummulative Incremental Interest	-	-	-	-	-	-	-
(13)	Average Net of Tax Deferred Balance	(1,817,247.7)	(1,795,620.3)	(1,774,034.0)	(1,894,323.0)	(1,987,590.1)	(1,892,305.9)	(1,798,592.0)

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

Schedule SS-SLIII-3
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Existing / Forecasted SLIII Rate (w/o SUT)	-0.0000600	-0.0000600	-0.0000600	-0.0000600	-0.0000600	-0.0000600	-0.0000700
	88	89	90	91	92	93	94
<u>GPRC SLIII (Over)/Under Calculation (\$000)</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>	<u>Oct-20</u>
(1) Solar Loan III GPRC Revenue	(167,307)	(187,479)	(217,984)	(254,308)	(253,594)	(200,871)	(216,854)
(2) Revenue Requirements (excluding Incremental WACC)	<u>(64,701)</u>	<u>(84,350)</u>	<u>(84,442)</u>	<u>(83,763)</u>	<u>(90,683)</u>	<u>(77,380)</u>	<u>(50,903)</u>
(3) Monthly (Over)/Under Recovery	102,606	103,129	133,542	170,545	162,912	123,490	165,951
(4) Deferred Balance	(2,375,146)	(2,272,017)	(2,138,475)	(1,967,930)	(1,805,018)	(1,681,528)	(1,534,742)
(5) Monthly Interest Rate	0.1500%	0.1500%	0.1500%	0.1500%	0.1500%	0.1500%	0.1500%
(6) After Tax Monthly Interest Expense/(Credit)	(2,617)	(2,506)	(2,378)	(2,214)	(2,034)	(1,880)	(1,734)
(7) Cumulative Interest	(8,153)	(10,659)	(13,037)	(15,251)	(17,285)	(19,165)	(1,734)
(8) Balance Added to Subsequent Year's Revenue Requirements	(2,383,299)	(2,282,676)	(2,151,512)	(1,983,180)	(1,822,303)	(1,700,692)	(1,536,476)
(9) Net Sales - kWh (000)	2,788,452	3,124,656	3,633,060	4,238,473	4,226,571	3,347,842	3,097,909
(10) Incremental Interest From WACC Change	-	-	-	-	-	-	-
(11) Incremental Interest Transfer to Deferred Balance							
(12) Cumulative Incremental Interest	-	-	-	-	-	-	-
(13) Average Net of Tax Deferred Balance	(1,744,374.2)	(1,670,422.8)	(1,585,351.4)	(1,476,047.2)	(1,356,186.1)	(1,253,238.9)	(1,156,088.0)

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

Schedule SS-SLIII-3
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Existing / Forecasted SLIII Rate (w/o SUT)		-0.0000700	-0.0000700	-0.0000700	-0.0000700	-0.0000700	-0.0000700	-0.0000700
		95	96	97	98	99	100	101
<u>GPRC SLIII (Over)/Under Calculation (\$000)</u>		<u>Nov-20</u>	<u>Dec-20</u>	<u>Jan-21</u>	<u>Feb-21</u>	<u>Mar-21</u>	<u>Apr-21</u>	<u>May-21</u>
(1)	Solar Loan III GPRC Revenue	(205,096)	(234,005)	(244,762)	(215,126)	(223,052)	(192,180)	(222,420)
(2)	Revenue Requirements (excluding Incremental WACC)	<u>(99,400)</u>	<u>(96,888)</u>	<u>(107,482)</u>	<u>(100,724)</u>	<u>(77,976)</u>	<u>(123,732)</u>	<u>(107,386)</u>
(3)	Monthly (Over)/Under Recovery	105,696	137,117	137,280	114,402	145,076	68,448	115,034
(4)	Deferred Balance	(1,429,045)	(1,291,928)	(1,154,648)	(1,040,246)	(895,171)	(826,722)	(711,688)
(5)	Monthly Interest Rate	0.1500%	0.1500%	0.1500%	0.1500%	0.1500%	0.1500%	0.1500%
(6)	After Tax Monthly Interest Expense/(Credit)	(1,598)	(1,467)	(1,319)	(1,183)	(1,044)	(928)	(829)
(7)	Cumulative Interest	(3,332)	(4,799)	(6,118)	(7,302)	(8,345)	(9,274)	(10,103)
(8)	Balance Added to Subsequent Year's Revenue Requirements	(1,432,377)	(1,296,727)	(1,160,766)	(1,047,548)	(903,516)	(835,996)	(721,791)
(9)	Net Sales - kWh (000)	2,929,944	3,342,925	3,496,604	3,073,226	3,186,458	2,745,431	3,177,429
(10)	Incremental Interest From WACC Change	-	-	-	-	-	-	-
(11)	Incremental Interest Transfer to Deferred Balance							
(12)	Cummulative Incremental Interest	-	-	-	-	-	-	-
(13)	Average Net of Tax Deferred Balance	(1,065,333.2)	(978,053.8)	(879,421.8)	(788,954.8)	(695,685.6)	(618,934.5)	(552,981.7)

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

Schedule SS-SLIII-3
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Existing / Forecasted SLIII Rate (w/o SUT)		-0.0000700	-0.0000700	-0.0000700	-0.0000700	
		102	103	104	105	
<u>GPRC SLIII (Over)/Under Calculation (\$000)</u>		<u>Jun-21</u>	<u>Jul-21</u>	<u>Aug-21</u>	<u>Sep-21</u>	
(1)	Solar Loan III GPRC Revenue	(248,867)	(296,424)	(294,304)	(231,843)	SL III Rate * Row 9
(2)	Revenue Requirements (excluding Incremental WACC)	<u>(79,545)</u>	<u>(104,988)</u>	<u>(101,997)</u>	<u>(76,181)</u>	From SS-SLIII-2, Col 22 - Row 10
(3)	Monthly (Over)/Under Recovery	169,322	191,436	192,307	155,662	Row 2 - Row 1
(4)	Deferred Balance	(542,366)	(350,930)	(158,624)	(2,962)	Prev Row 4 + Row 3
(5)	Monthly Interest Rate	0.1500%	0.1500%	0.1500%	0.1500%	Monthly Interest Rate
(6)	After Tax Monthly Interest Expense/(Credit)	(676)	(482)	(275)	(87)	(Prev Row 4 + Row 4) / 2 * (1 - Tax Rate) * Row 5
(7)	Cumulative Interest	(10,779)	(11,261)	(11,536)	(11,623)	Prev Row 7 + Row 6
(8)	Balance Added to Subsequent Year's Revenue Requirements	(553,145)	(362,191)	(170,159)	(14,584)	Row 4 + Row 7 + Row 11
(9)	Net Sales - kWh (000)	3,555,241	4,234,627	4,204,336	3,312,044	
(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	(450,769.8)	(321,095.4)	(183,159.2)	(58,081.8)	(Prev Row 4 + Row 4) / 2 * (1 - Tax Rate)

SOLAR LOAN III

ACTUAL REVENUES BY RATE CLASS

Schedule SS-SLIII-4E

	Solar Loan III Rate	-0.000022	-0.000022	-0.000022	-0.000060	-0.000060	-0.000060
	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	
RESIDENTIAL SALES							
RS (4400110)	(\$17,666)	(\$19,283)	(\$22,962)	(\$63,003)	(\$53,214)	(\$51,743)	
RS-HTG (4400210)	(\$123)	(\$228)	(\$290)	(\$833)	(\$706)	(\$548)	
WH (4400310)	(\$0)	(\$2)	(\$2)	(\$5)	(\$4)	(\$4)	
RLM (4400410)	(\$256)	(\$282)	(\$342)	(\$937)	(\$823)	(\$791)	
WHS (4400510)	(\$0)	(\$0)	(\$0)	(\$0)	(\$0)	(\$0)	
TOTAL RESIDENTIAL	(\$18,046)	(\$19,794)	(\$23,596)	(\$64,780)	(\$54,747)	(\$53,087)	
COMMERCIAL SALES							
WH & WHS (4420110)	(\$0)	(\$0)	(\$0)	(\$0)	(\$0)	(\$0)	
GLP (4420310)	(\$12,356)	(\$11,734)	(\$13,135)	(\$36,092)	(\$34,435)	(\$35,064)	
GLP-MDO (4420310)	\$0	\$0	\$0	\$0	\$0	\$0	
SL-PRI (4440110)	(\$298)	(\$312)	(\$342)	(\$907)	(\$791)	(\$741)	
LPLP (4420510)	(\$4,888)	(\$3,946)	(\$4,588)	(\$12,585)	(\$11,307)	(\$11,299)	
LPLS (4420510)	(\$11,506)	(\$10,802)	(\$12,285)	(\$33,310)	(\$29,860)	(\$31,512)	
LPLSH (4420510)	(\$6,013)	(\$5,603)	(\$5,880)	(\$16,226)	(\$15,458)	(\$15,470)	
LPLSO (4420510)	(\$37)	(\$35)	(\$45)	(\$103)	(\$119)	(\$112)	
LPLSR (4420510)	\$0	\$0	\$0	\$0	\$0	\$0	
HTS-SUB (4420710)	(\$5,529)	(\$4,746)	(\$5,562)	(\$14,341)	(\$13,465)	(\$15,880)	
HTS-HV (4420710)	(\$574)	(\$895)	(\$516)	(\$2,137)	(\$2,107)	(\$1,915)	
HS (4421210)	(\$14)	(\$28)	(\$40)	(\$111)	(\$103)	(\$74)	
TOTAL COMMERCIAL	(\$41,216)	(\$38,102)	(\$42,393)	(\$115,812)	(\$107,646)	(\$112,068)	
INDUSTRIAL SALES							
GLP (4420410)	(\$516)	(\$532)	(\$527)	(\$1,587)	(\$1,465)	(\$1,436)	
GLP-MDO (4420410)	\$0	\$0	\$0	\$0	\$0	\$0	
LPLP (4420610)	(\$1,281)	(\$1,167)	(\$1,223)	(\$3,318)	(\$3,130)	(\$3,528)	
LPLS (4420610)	(\$1,226)	(\$1,015)	(\$1,041)	(\$2,826)	(\$2,919)	(\$3,133)	
LPLSH (4420610)	(\$965)	(\$911)	(\$926)	(\$2,449)	(\$2,557)	(\$2,463)	
LPLSO (4420610)	(\$11)	(\$9)	(\$9)	(\$21)	(\$25)	(\$24)	
LPLSR (4420610)	\$0	\$0	\$0	\$0	\$0	\$0	
HTS-SUB (4420810)	(\$2,789)	(\$2,683)	(\$2,941)	(\$7,573)	(\$6,841)	(\$7,989)	
HTS-HV (4420810)	(\$13)	(\$67)	(\$69)	(\$237)	(\$225)	\$1,416	
HS (4421110)	(\$1)	(\$1)	(\$1)	(\$3)	(\$3)	(\$2)	
HEP (4421010)	\$0	\$0	\$0	\$0	\$0	\$0	
EHEP (4421010)	\$0	\$0	\$0	\$0	\$0	\$0	
TOTAL INDUSTRIAL	(\$6,802)	(\$6,384)	(\$6,737)	(\$18,014)	(\$17,166)	(\$17,161)	
PUB STREET AND HWY LIGHTING SALES							
SL-PUB (4440310)	(\$598)	(\$499)	(\$721)	(\$1,911)	(\$1,206)	(\$1,938)	
BPL-POF (4440310)	(\$27)	(\$12)	(\$39)	(\$89)	(\$340)	\$186	
GLP-T&S (4440410)	(\$64)	(\$63)	(\$65)	(\$172)	(\$173)	(\$173)	
TOTAL ST. LIGHT.	(\$689)	(\$574)	(\$825)	(\$2,172)	(\$1,719)	(\$1,925)	
TOTAL REVENUES	(\$66,754)	(\$64,855)	(\$73,550)	(\$200,777)	(\$181,278)	(\$184,241)	

PSE&G Carbon Abatement Program Proposed Rate Calculations

Schedule SS-CA-1

Actual results through 3/31/2020

(\$'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 20 - Sep 21	Revenue Requirements	620,377	1,673,790	SS-2E/G, Col 22
2	Sep-20	(Over) / Under Recovered Balance	33,620	280,605	- SS-3E/G, Col 5
3	Sep-20	Cumulative Interest Exp / (Credit)	<u>486</u>	<u>(1,874)</u>	- SS-3E/G, Col 10
4	Oct 20 - Sep 21	Total Target Rate Revenue	654,483	1,952,521	Line 1 + Line 2 + Line 3
5	Oct 20 - Sep 21	Forecasted kWh / Therms (000)	40,356,174	2,851,738	
6		Updated Calculated Rate w/o SUT (\$/kWh or \$/Therm)	0.000016	0.000685	(Line 4 / (Line 5*1,000)) [Rnd 6]
7		Public Notice Rate w/o SUT (\$/kWh)	0.000016	0.000685	
8		Existing Rate w/o SUT (\$/kWh)	0.000022	0.000834	
9		Proposed Rate w/o SUT (\$/kWh)	0.000016	0.000685	Line 7
10		Proposed Rate w/ SUT (\$/kWh)	0.000017	0.00073	(Line 9 * (1 + SUT Rate)) [Rnd 6]
11		Difference in Proposed and Previous Rate	(0.000006)	(0.000149)	(Line 9 - Line 8)
12		Resultant CA Revenue Increase / (Decrease)	(242,137)	(424,909)	(Line 5 * Line 11 * 1,000)

**PSE&G Carbon Abatement Program
Electric Revenue Requirements Calculation**

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Actual results through 3/31/2020

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</u> <u>Investment</u>	<u>Capitalized</u> <u>IT Costs</u>	<u>Gross Plant</u>	<u>Program</u> <u>Investment</u> <u>Amortization</u>	<u>IT Cost</u> <u>Amortization</u>	<u>Accumulated</u> <u>Amortization</u>	<u>Net Plant</u>	<u>Tax Depreciation</u>	<u>Book</u> <u>Depreciation</u> <u>Tax Basis</u>	<u>Deferred Income</u> <u>Tax</u>	<u>Accumulated Deferred</u> <u>Income Tax</u>
Monthly Calculation											
Oct-19	-	-	15,823,110	100,950	2,015	14,382,608	1,440,502	1,159	91,117	(25,287)	337,162
Nov-19	-	-	15,823,110	88,717	2,015	14,473,341	1,349,769	1,159	79,426	(22,001)	315,161
Dec-19	-	-	15,823,110	63,788	2,015	14,539,144	1,283,966	1,159	55,224	(15,198)	299,963
Jan-20	-	-	15,823,110	63,648	2,015	14,604,808	1,218,302	1,159	55,084	(15,158)	284,805
Feb-20	-	-	15,823,110	63,452	2,015	14,670,276	1,152,834	1,159	54,888	(15,103)	269,702
Mar-20	-	-	15,823,110	63,188	2,015	14,735,480	1,087,630	1,159	54,635	(15,032)	254,670
Apr-20	-	-	15,823,110	63,008	2,015	14,800,503	1,022,607	1,159	54,454	(14,981)	239,689
May-20	-	-	15,823,110	62,849	2,015	14,865,367	957,743	1,159	54,296	(14,937)	224,752
Jun-20	-	-	15,823,110	62,713	2,015	14,930,096	893,014	1,159	54,159	(14,898)	209,853
Jul-20	-	-	15,823,110	62,588	2,015	14,994,699	828,411	1,159	54,036	(14,864)	194,990
Aug-20	-	-	15,823,110	62,465	2,015	15,059,179	763,931	1,159	53,911	(14,829)	180,161
Sep-20	-	-	15,823,110	62,324	2,015	15,123,518	699,592	1,159	53,770	(14,789)	165,372
Oct-20	-	-	15,823,110	62,098	2,015	15,187,631	635,479	1,159	53,547	(14,726)	150,646
Nov-20	-	-	15,823,110	59,200	2,015	15,248,847	574,263	1,159	51,186	(14,063)	136,583
Dec-20	-	-	15,823,110	57,804	2,015	15,308,666	514,444	1,159	50,036	(13,739)	122,844
Jan-21	-	-	15,823,110	56,514	2,015	15,367,196	455,914	584	48,975	(13,602)	109,241
Feb-21	-	-	15,823,110	53,593	2,015	15,422,804	400,306	584	46,570	(12,927)	96,315
Mar-21	-	-	15,823,110	49,354	2,015	15,474,174	348,936	584	43,109	(11,954)	84,361
Apr-21	-	-	15,823,110	43,881	2,015	15,520,070	303,040	584	38,709	(10,717)	73,644
May-21	-	-	15,823,110	38,817	2,015	15,560,902	262,208	584	34,637	(9,572)	64,072
Jun-21	-	-	15,823,110	33,822	2,015	15,596,740	226,370	584	30,514	(8,413)	55,659
Jul-21	-	-	15,823,110	31,137	2,015	15,629,892	193,218	584	28,348	(7,804)	47,854
Aug-21	-	-	15,823,110	26,187	1,008	15,657,087	166,023	584	23,263	(6,375)	41,480
Sep-21	-	-	15,823,110	24,285	-	15,681,372	141,738	584	20,713	(5,658)	35,822
	Program Assumption	See WP-SS-CA-1.xlsx 'ITCap-E' wksht (Col 12)	Prior Month + (Col 1 + Col 2)	1/120 of each Prior 120 Months from Col 1 (10 year amortization)	See WP-SS-CA-1.xlsx 'AmortE' wksht (5 & 10 yr Amort) (Row 1562)	Prior Month + (Col 4 + Col 5)	Col 3 - Col 6	See WP-SS-CA-1.xlsx 'AmortE' wksht (Row 1573)	See WP-SS-CA-1.xlsx 'AmortE' wksht	(Col 8 - Col 9) * Income Tax Rate	Prior Month + Col 10
Annual Summary											
2009	7,801,331	-	7,801,331	175,259	-	175,259	7,626,071	7,624,915	172,154	3,061,892	3,061,892
2010	718,111	-	8,519,442	800,256	-	975,515	7,543,926	622,531	781,175	(65,177)	2,996,715
2011	5,400,371	-	13,919,813	1,134,555	-	2,110,070	11,809,743	4,403,841	1,054,945	1,375,861	4,372,575
2012	1,242,084	-	15,161,897	1,471,723	-	3,581,793	11,580,104	1,070,395	1,332,884	(107,841)	4,264,734
2013	293,346	246,261	15,701,504	1,531,179	36,352	5,149,324	10,552,180	334,977	1,422,832	(446,934)	3,817,800
2014	677	-	15,702,180	1,545,584	49,830	6,744,738	8,957,442	79,480	1,450,631	(563,324)	3,254,476
2015	-	-	15,702,180	1,545,592	49,830	8,340,160	7,362,020	49,050	1,450,771	(575,883)	2,678,593
2016	-	120,930	15,823,110	1,545,592	58,900	9,944,652	5,878,458	73,856	1,481,178	(578,184)	2,100,409
2017	-	-	15,823,110	1,545,592	74,016	11,564,260	4,258,850	67,018	1,475,007	(578,459)	1,521,951
2018	-	-	15,823,110	1,545,592	34,774	13,144,626	2,678,484	46,296	1,444,559	(393,052)	648,279
2019	-	-	15,823,110	1,370,333	24,186	14,539,144	1,283,966	10,156	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
2021	-	-	15,823,110	411,037	15,116	15,734,820	88,290	7,014	361,163	(99,551)	23,292
Oct 20 - Sep 21	-	-		536,691	21,163	15,681,372	141,738	8,737	469,606	(129,550)	35,822

**PSE&G Carbon Abatement Program
Electric Revenue Requirements Calculation**

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Actual results through 3/31/2020

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>Reg 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>Excess Deferred</u>	<u>Requirements</u>
	<u>Transfer</u>					<u>Repayments</u>				<u>Flow Thru</u>	
Monthly Calculation											
Oct-19	-	-	-	1,103,340	9,364	-	-	-	4,633	-	116,962
Nov-19	-	-	-	1,034,608	8,763	-	-	-	4,421	-	103,917
Dec-19	-	-	-	984,002	8,274	-	-	-	4,137	-	78,215
Jan-20	-	-	-	933,497	7,860	-	-	-	4,137	-	77,661
Feb-20	-	-	-	883,132	7,446	-	-	-	4,137	-	77,051
Mar-20	-	-	-	832,961	7,034	-	-	-	4,133	-	76,370
Apr-20	-	-	-	782,919	6,623	-	-	-	4,133	-	75,779
May-20	-	-	-	732,991	6,214	-	-	-	4,133	-	75,211
Jun-20	-	-	-	683,161	5,805	-	-	-	4,133	-	74,666
Jul-20	-	-	-	633,422	5,397	-	-	-	4,132	-	74,132
Aug-20	-	-	-	583,770	4,989	-	-	-	4,133	-	73,602
Sep-20	-	-	-	534,220	4,583	-	-	-	4,133	-	73,054
Oct-20	-	-	-	484,833	4,177	-	-	-	4,132	-	72,422
Nov-20	-	-	-	437,680	3,781	-	-	-	3,922	-	68,918
Dec-20	-	-	-	391,600	3,399	-	-	-	3,825	-	67,044
Jan-21	-	-	-	346,673	3,026	-	-	-	3,736	-	65,292
Feb-21	-	-	-	303,991	2,667	-	-	-	3,534	-	61,810
Mar-21	-	-	-	264,576	2,331	-	-	-	3,230	-	56,930
Apr-21	-	-	-	229,396	2,025	-	-	-	2,810	-	50,731
May-21	-	-	-	198,136	1,752	-	-	-	2,423	-	45,008
Jun-21	-	-	-	170,711	1,512	-	-	-	2,082	-	39,432
Jul-21	-	-	-	145,363	1,296	-	-	-	1,878	-	36,326
Aug-21	-	-	-	124,543	1,106	-	-	-	1,538	-	29,839
Sep-21	-	-	-	105,917	945	-	-	-	1,397	-	26,626
	See WP-SS- EEE-1.xls 'AmortE' wksht	GPRC EDT include in base rate ADIT and refunded through TAC	Prior Col 14 + Col 12 + Col 13	Col 7 - Col 11 - Col 14	(Prior Col 15 + Col 15) / 2 * Monthly Pre Tax WACC	Program Assumption	Program Assumption	Net Capacity Revenue	See WP-SS-CA- 1.xlsx 'AmortE' wksht	N/A	Col 4 + Col 5 + Col 16 + Col 17 + Col 18 + Col 19 + Col 20
Annual Summary											
2009	-	-	-	4,564,179	94,250	-	588,677	-	2,165	-	860,352
2010	-	-	-	4,547,212	501,311	(47,739)	62,199	-	(19,984)	-	1,296,043
2011	-	-	-	7,437,168	673,863	(178,501)	496,905	-	(68,960)	-	2,057,861
2012	-	-	-	7,315,370	844,428	(447,942)	218,113	-	(215,548)	-	1,870,774
2013	-	-	-	6,734,380	801,131	(376,037)	104,496	(29,766)	(161,319)	-	1,906,037
2014	-	-	-	5,702,966	703,295	(156,696)	29,292	(127,011)	(8,307)	-	2,035,989
2015	-	-	-	4,683,427	587,289	(130,172)	33,634	(81,746)	10,097	-	2,014,525
2016	-	-	-	3,778,049	477,266	(62,654)	9,572	(13,659)	42,300	-	2,057,318
2017	-	-	-	2,736,899	368,393	(19,201)	522	-	87,445	-	2,056,768
2018	480,620	(480,620)	-	2,030,205	216,462	(716)	16	-	52,822	-	1,848,950
2019	-	-	-	984,002	144,098	(17)	-	-	56,787	-	1,595,386
2020	-	-	-	7,914,185	67,309	-	-	-	49,080	-	885,910
2021	-	-	-	2,118,245	18,704	-	-	-	25,412	-	470,270
Oct 20 - Sep 21	-	-	-	105,917	28,017	-	-	-	34,506	-	620,377

**PSE&G Carbon Abatement Program
Gas Revenue Requirements Calculation**

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Actual results through 3/31/2020

Monthly WACC effective 07/01/2010	0.94%	Effective 1/1/2018	0.82%
Inc. Tax rate effective 07/01/2010	41.08%	Effective 1/1/2018	28.11%

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
	<u>Program Investment</u>	<u>Capitalized IT Costs</u>	<u>Gross Plant</u>	<u>Program Investment Amortization</u>	<u>IT Cost Amortization</u>	<u>Accumulated Amortization</u>	<u>Net Plant</u>	<u>Tax Depreciation</u>	<u>Book Depreciation Tax Basis</u>	<u>Deferred Income Tax</u>	<u>Accumulated Deferred Income Tax</u>
Monthly Calculation											
Oct-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
Oct-20	-	-	30,456,505	182,995	3,850	28,760,559	1,695,946	2,214	152,807	(42,332)	387,203
Nov-20	-	-	30,456,505	164,104	3,850	28,928,513	1,527,993	2,214	137,509	(38,032)	349,172
Dec-20	-	-	30,456,505	155,177	3,850	29,087,539	1,368,966	2,214	130,228	(35,985)	313,187
Jan-21	-	-	30,456,505	146,907	3,850	29,238,296	1,218,209	1,116	123,489	(34,399)	278,788
Feb-21	-	-	30,456,505	128,972	3,850	29,371,118	1,085,387	1,116	109,009	(30,329)	248,459
Mar-21	-	-	30,456,505	123,300	3,850	29,498,267	958,238	1,116	104,365	(29,023)	219,436
Apr-21	-	-	30,456,505	112,237	3,850	29,614,353	842,152	1,116	95,420	(26,509)	192,927
May-21	-	-	30,456,505	103,751	3,850	29,721,953	734,552	1,116	88,538	(24,574)	168,353
Jun-21	-	-	30,456,505	96,746	3,850	29,822,549	633,956	1,116	82,865	(22,979)	145,373
Jul-21	-	-	30,456,505	86,829	3,850	29,913,227	543,278	1,116	74,854	(20,728)	124,646
Aug-21	-	-	30,456,505	78,541	1,925	29,993,693	462,812	1,116	66,213	(18,299)	106,347
Sep-21	-	-	30,456,505	71,955	-	30,065,648	390,857	1,116	58,933	(16,252)	90,095
Program Assumption			Prior Month + (Col 1 + Col 2)	1/120 of each Prior 120 Months from Col 1 (10 year amortization)	See WP-SS-CA-1.xlsx 'AmortG' wksht (5 & 10 yr Amort) (Row 1562)	Prior Month + (Col 4 + Col 5)	Col 3 - Col 6	See WP-SS-CA-1.xlsx 'AmortG' wksht (Row 1573)	See WP-SS-CA-1.xlsx 'AmortG' wksht (Row 1569)	(Col 8 - Col 9) * Income Tax Rate	Prior Month + Col 10
Annual Summary											
2009	6,989,201	-	6,989,201	192,206	-	192,206	6,796,995	6,725,154	183,566	2,687,546	2,687,546
2010	4,215,111	-	11,204,312	803,315	-	995,521	10,208,791	3,575,457	767,274	1,153,714	3,841,260
2011	13,091,067	-	24,295,379	1,862,333	-	2,857,854	21,437,525	10,617,304	1,631,578	3,691,696	7,532,956
2012	5,234,789	-	29,530,167	2,767,547	-	5,625,401	23,904,766	4,298,695	2,368,435	793,028	8,325,984
2013	290,879	399,955	30,221,002	2,977,750	59,054	8,662,205	21,558,797	319,872	2,600,915	(937,144)	7,388,840
2014	4,528	-	30,225,530	2,982,506	80,927	11,725,638	18,499,893	132,514	2,626,977	(1,024,825)	6,364,015
2015	-	-	30,225,530	2,982,557	80,927	14,789,122	15,436,408	81,421	2,627,376	(1,045,980)	5,318,034
2016	-	230,975	30,456,505	2,982,557	98,250	17,869,930	12,586,575	217,399	2,769,641	(1,048,563)	4,269,471
2017	-	-	30,456,505	2,982,557	127,122	20,979,609	9,476,896	119,907	2,673,728	(1,049,212)	3,220,260
2018	-	-	30,456,505	2,982,557	63,389	24,025,555	6,430,950	120,212	2,662,662	(714,683)	1,488,645
2019	-	-	30,456,505	2,790,351	46,195	26,862,102	3,594,403	7,647	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
2021	-	-	30,456,505	1,120,225	28,872	30,236,636	219,869	13,397	943,900	(261,564)	51,622
Oct 20 - Sep 21	-	-		1,451,513	40,421	30,065,648	390,857	16,688	1,224,230	(339,440)	90,095

**PSE&G Carbon Abatement Program
Gas Revenue Requirements Calculation**

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Actual results through 3/31/2020

Monthly WACC effective 07/01/2010	0.94%	Effective 1/1/2018	0.82%
Inc. Tax rate effective 07/01/2010	41.08%	Effective 1/1/2018	28.11%

	(12) <u>Excess Deferred</u> <u>Reg Liab</u> <u>Transfer</u>	(13) <u>Excess Deferred</u> <u>Transfer to TAC</u>	(14) <u>Excess Deferred</u> <u>Ending Balance</u>	(15) <u>Net Investment</u>	(16) <u>Return</u> <u>Requirement</u>	(17) <u>Program</u> <u>Investment</u> <u>Repayments</u>	(18) <u>Administrative</u> <u>costs</u>	(19) <u>Net Capacity</u> <u>Revenue</u>	(20) <u>Tax Adjustment</u>	(21) <u>Excess</u> <u>Deferred Flow</u> <u>Thru</u>	(22) <u>Revenue</u> <u>Requirements</u>
Monthly Calculation											
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
Oct-20	-	-	-	1,308,743	11,321	-	-	-	13,309	-	211,475
Nov-20	-	-	-	1,178,821	10,197	-	-	-	11,904	-	190,055
Dec-20	-	-	-	1,055,779	9,160	-	-	-	11,261	-	179,447
Jan-21	-	-	-	939,421	8,178	-	-	-	10,662	-	169,597
Feb-21	-	-	-	836,928	7,281	-	-	-	9,311	-	149,414
Mar-21	-	-	-	738,802	6,459	-	-	-	8,909	-	142,517
Apr-21	-	-	-	649,225	5,690	-	-	-	8,081	-	129,857
May-21	-	-	-	566,199	4,982	-	-	-	7,453	-	120,036
Jun-21	-	-	-	488,582	4,324	-	-	-	6,933	-	111,853
Jul-21	-	-	-	418,632	3,719	-	-	-	6,188	-	100,584
Aug-21	-	-	-	356,465	3,177	-	-	-	5,573	-	89,216
Sep-21	-	-	-	300,762	2,694	-	-	-	5,092	-	79,740
	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
2021	-	-	-	5,917,625	52,151	-	-	-	80,235	-	1,281,482
Oct 20 - Sep 21	-	-	-	300,762	77,181	-	-	-	104,676	-	1,673,790

PSE&G Carbon Abatement Program
Electric Over/(Under) Calculation

Schedule SS-CA-3E

Tax Rate effective 07/01/10	41.08%	Effective 1/1/2018	28.11%
Existing Rate / kWh (w/o SUT)	\$0.000022		
Proposed Rate / kWh (w/o SUT)	\$0.000016		

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
	<u>Over / (Under)</u> <u>Recovery Beginning</u>	Electric Revenues	<u>Revenue</u> <u>Requirement</u> <u>Excluding WACC</u>	<u>Over / (Under)</u> <u>Recovery</u>	<u>Over / (Under)</u> <u>Recovery Ending</u>	<u>Over / (Under)</u> <u>Average Monthly</u>	<u>Interest Rate</u> <u>(Annualized)</u>	<u>Interest On Over /</u> <u>(Under) Average</u>	<u>Interest Roll-In</u>	<u>Cumulative Interest</u>
	<u>Balance</u>		<u>Cost</u>		<u>Balance</u>	<u>Balance</u>		<u>Monthly Balance</u>		
Monthly Calculations										
Oct-19	47,209	69,788	116,962	(47,174)	34	23,622	2.21%	31		524
Nov-19	34	67,803	103,917	(36,113)	(36,079)	(18,022)	2.05%	(22)		502
Dec-19	(36,079)	76,893	78,215	(1,321)	(37,401)	(36,740)	1.78%	(39)		463
Jan-20	(37,401)	76,965	77,661	(696)	(38,097)	(37,749)	1.95%	(44)		419
Feb-20	(37,678)	66,469	77,051	(10,582)	(48,260)	(42,969)	1.80%	(46)	419	(46)
Mar-20	(48,260)	67,555	76,370	(8,815)	(57,075)	(52,668)	1.80%	(57)		(103)
Apr-20	(57,075)	61,346	75,779	(14,433)	(71,508)	(64,292)	1.80%	(69)		(172)
May-20	(71,508)	68,742	75,211	(6,468)	(77,977)	(74,743)	1.80%	(81)		(253)
Jun-20	(77,977)	79,927	74,666	5,262	(72,715)	(75,346)	1.80%	(81)		(334)
Jul-20	(72,715)	93,246	74,132	19,115	(53,601)	(63,158)	1.80%	(68)		(402)
Aug-20	(53,601)	92,985	73,602	19,383	(34,218)	(43,909)	1.80%	(47)		(450)
Sep-20	(34,218)	73,653	73,054	598	(33,620)	(33,919)	1.80%	(37)		(486)
Oct-20	(34,106)	49,567	72,422	(22,855)	(56,962)	(45,534)	1.80%	(49)	(486)	(49)
Nov-20	(56,962)	46,879	68,918	(22,039)	(79,001)	(67,981)	1.80%	(73)		(122)
Dec-20	(79,001)	53,487	67,044	(13,557)	(92,558)	(85,780)	1.80%	(93)		(215)
Jan-21	(92,558)	55,946	65,292	(9,346)	(101,904)	(97,231)	1.80%	(105)		(320)
Feb-21	(101,904)	49,172	61,810	(12,638)	(114,542)	(108,223)	1.80%	(117)		(436)
Mar-21	(114,542)	50,983	56,930	(5,947)	(120,489)	(117,516)	1.80%	(127)		(563)
Apr-21	(120,489)	43,927	50,731	(6,804)	(127,293)	(123,891)	1.80%	(134)		(697)
May-21	(127,293)	50,839	45,008	5,831	(121,462)	(124,378)	1.80%	(134)		(831)
Jun-21	(121,462)	56,884	39,432	17,452	(104,010)	(112,736)	1.80%	(122)		(952)
Jul-21	(104,010)	67,754	36,326	31,428	(72,582)	(88,296)	1.80%	(95)		(1,048)
Aug-21	(72,582)	67,269	29,839	37,431	(35,151)	(53,867)	1.80%	(58)		(1,106)
Sep-21	(35,151)	52,993	26,626	26,367	(8,784)	(21,968)	1.80%	(24)		(1,129)
	(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

Schedule SS-CA-3G

Tax Rate effective 07/01/10	41.08%	Effective 1/1/2018	28.11%
Existing Rate / kWh (w/o SUT)	\$0.000834		
Proposed Rate / kWh (w/o SUT)	\$0.000685		

	(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-19	327,860	80,536	261,949	(181,413)	146,447	237,154	2.21%	314		3,201
Nov-19	146,447	256,573	251,000	5,573	152,020	149,234	2.05%	183		3,385
Dec-19	152,020	330,709	230,865	99,844	251,864	201,942	1.78%	215		3,600
Jan-20	251,864	324,960	228,720	96,240	348,104	299,984	1.95%	350		3,950
Feb-20	352,054	323,363	226,715	96,648	448,702	400,378	1.80%	432	3,950	432
Mar-20	448,702	238,358	224,264	14,094	462,796	455,749	1.80%	491		923
Apr-20	462,796	190,909	222,334	(31,425)	431,371	447,083	1.80%	482		1,405
May-20	431,371	96,558	220,495	(123,937)	307,434	369,403	1.80%	398		1,804
Jun-20	307,434	80,259	218,749	(138,490)	168,944	238,189	1.80%	257		2,061
Jul-20	168,944	63,947	217,027	(153,080)	15,864	92,404	1.80%	100		2,160
Aug-20	15,864	66,703	215,363	(148,660)	(132,796)	(58,466)	1.80%	(63)		2,097
Sep-20	(132,796)	65,798	213,608	(147,809)	(280,605)	(206,700)	1.80%	(223)		1,874
Oct-20	(278,731)	100,069	211,475	(111,406)	(390,137)	(334,434)	1.80%	(361)	1,874	(361)
Nov-20	(390,137)	190,780	190,055	726	(389,411)	(389,774)	1.80%	(420)		(781)
Dec-20	(389,411)	286,882	179,447	107,435	(281,976)	(335,694)	1.80%	(362)		(1,143)
Jan-21	(281,976)	351,619	169,597	182,022	(99,954)	(190,965)	1.80%	(206)		(1,349)
Feb-21	(99,954)	305,752	149,414	156,338	56,384	(21,785)	1.80%	(23)		(1,372)
Mar-21	56,384	253,846	142,517	111,329	167,713	112,049	1.80%	121		(1,252)
Apr-21	167,713	157,331	129,857	27,474	195,187	181,450	1.80%	196		(1,056)
May-21	195,187	81,415	120,036	(38,621)	156,567	175,877	1.80%	190		(866)
Jun-21	156,567	64,862	111,853	(46,990)	109,576	133,071	1.80%	143		(723)
Jul-21	109,576	52,499	100,584	(48,086)	61,491	85,533	1.80%	92		(630)
Aug-21	61,491	54,510	89,216	(34,706)	26,784	44,137	1.80%	48		(583)
Sep-21	26,784	53,876	79,740	(25,865)	920	13,852	1.80%	15		(568)
	(Prior Col 5) + (Col 9)	Forecasted Therms * Proposed Rate	See Revenue Requirements Schedule for Details	Col 2 - Col 3	Col 1 + Col 4	(Col 1 + Col 5) / 2	PSE&G CP/STD Wght Avg Rate from Previous Month	(Col 6 * (Col 7) / 12)*net of tax rate		Prior Month + Col 8 - Col 9

ELECTRIC CARBON ABATEMENT ACTUAL REVENUES BY RATE CLASS

Schedule SS-CA-4E

	Electric Carbon Abt Rate	0.000023	0.000023	0.000023	0.000023	0.000022	0.000022
		Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20
RESIDENTIAL SALES							
RS (4400110)		\$18,469	\$20,159	\$24,006	\$24,151	\$19,512	\$18,972
RS-HTG (4400210)		\$128	\$238	\$303	\$319	\$259	\$201
WH (4400310)		\$0	\$2	\$2	\$2	\$2	\$2
RLM (4400410)		\$268	\$295	\$357	\$359	\$302	\$290
WHS (4400510)		\$0	\$0	\$0	\$0	\$0	\$0
TOTAL RESIDENTIAL		\$18,866	\$20,694	\$24,668	\$24,832	\$20,074	\$19,465
COMMERCIAL SALES							
WH & WHS (4420110)		\$0	\$0	\$0	\$0	\$0	\$0
GLP (4420310)		\$12,918	\$12,268	\$13,732	\$13,835	\$12,626	\$12,857
GLP-MDO (4420310)		\$0	\$0	\$0	\$0	\$0	\$0
SL-PRI (4440110)		\$312	\$326	\$357	\$348	\$290	\$272
LPLP (4420510)		\$5,110	\$4,125	\$4,797	\$4,824	\$4,146	\$4,143
LPLS (4420510)		\$12,029	\$11,293	\$12,844	\$12,769	\$10,949	\$11,555
LPLSH (4420510)		\$6,286	\$5,858	\$6,147	\$6,220	\$5,668	\$5,672
LPLSO (4420510)		\$39	\$37	\$47	\$39	\$44	\$41
LPLSR (4420510)		\$0	\$0	\$0	\$0	\$0	\$0
HTS-SUB (4420710)		\$5,781	\$4,962	\$5,815	\$5,497	\$4,937	\$5,823
HTS-HV (4420710)		\$600	\$936	\$539	\$819	\$773	\$702
HS (4421210)		\$15	\$30	\$42	\$42	\$38	\$27
TOTAL COMMERCIAL		\$43,090	\$39,834	\$44,320	\$44,395	\$39,470	\$41,092
INDUSTRIAL SALES							
GLP (4420410)		\$540	\$556	\$551	\$608	\$537	\$527
GLP-MDO (4420410)		\$0	\$0	\$0	\$0	\$0	\$0
LPLP (4420610)		\$1,339	\$1,220	\$1,278	\$1,272	\$1,148	\$1,294
LPLS (4420610)		\$1,282	\$1,061	\$1,088	\$1,083	\$1,070	\$1,149
LPLSH (4420610)		\$1,009	\$953	\$968	\$939	\$938	\$903
LPLSO (4420610)		\$12	\$9	\$10	\$8	\$9	\$9
LPLSR (4420610)		\$0	\$0	\$0	\$0	\$0	\$0
HTS-SUB (4420810)		\$2,915	\$2,805	\$3,075	\$2,903	\$2,508	\$2,929
HTS-HV (4420810)		\$14	\$70	\$72	\$91	\$83	(\$519)
HS (4421110)		\$1	\$1	\$1	\$1	\$1	\$1
HEP (4421010)		\$0	\$0	\$0	\$0	\$0	\$0
EHEP (4421010)		\$0	\$0	\$0	\$0	\$0	\$0
TOTAL INDUSTRIAL		\$7,112	\$6,675	\$7,044	\$6,905	\$6,294	\$6,292
PUB STREET AND HWY LIGHTING SALES							
SL-PUB (4440310)		\$625	\$522	\$753	\$732	\$442	\$710
BPL-POF (4440310)		\$28	\$13	\$41	\$34	\$125	(\$68)
GLP-T&S (4440410)		\$67	\$66	\$67	\$66	\$63	\$63
TOTAL ST. LIGHT.		\$721	\$601	\$862	\$832	\$630	\$706
TOTAL REVENUES		\$69,788	\$67,803	\$76,893	\$76,965	\$66,469	\$67,555

**GAS CARBON ABATEMENT
ACTUAL REVENUES BY RATE CLASS**

Schedule SS-CA-4G

Gas Carbon Abt Rate 0.000783 0.000783 0.000783 0.000783 0.000834 0.000834

	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20
CSRS GH	\$23,914	\$147,969	\$176,578	\$176,019	\$175,748	\$125,351
CSRS G	\$1,705	\$3,883	\$3,883	\$3,051	\$2,512	\$1,932
RSGHM	\$720	\$2,569	\$3,555	\$3,556	\$3,536	\$2,641
RSGM	\$105	\$237	\$258	\$168	\$153	\$121
TOTAL RESIDENTIAL	\$26,444	\$154,658	\$184,275	\$182,793	\$181,949	\$130,044
CSGS-HTG	\$4,740	\$15,450	\$27,058	\$23,451	\$24,650	\$15,989
CSGS	\$1,294	\$2,238	\$3,077	\$3,155	\$3,231	\$2,574
CSLV	\$6,765	\$18,721	\$31,438	\$32,539	\$32,309	\$22,811
CSUVNG	\$0	\$0	\$0	\$0	\$0	\$0
CFG	\$0	\$0	\$0	\$0	\$0	\$0
ISG	\$127	\$512	\$1,386	\$1,309	\$290	\$1,022
CIG	\$1,264	\$2,724	\$1,617	\$959	\$1,700	\$594
CEG	\$0	\$0	\$0	\$0	\$0	\$0
MPGS	\$0	\$0	\$0	\$0	\$0	\$0
MPGSH	\$0	\$0	\$0	\$0	\$0	\$0
MPLV	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL COMMERCIAL	\$14,190	\$39,646	\$64,577	\$61,412	\$62,181	\$42,989
CSGS-HTG	\$132	\$610	\$1,078	\$1,098	\$1,014	\$714
CSGS	\$30	\$100	\$157	\$180	\$178	\$123
CSLV	\$516	\$1,546	\$2,831	\$3,261	\$2,481	\$2,083
ISG	\$0	\$15	\$84	\$186	\$30	\$36
CIG	\$361	\$538	\$675	\$502	-\$552	\$893
CO-GEN	\$0	\$0	\$0	\$0	\$0	\$0
UVNG	\$0	\$0	\$0	\$0	\$0	\$0
CFG	\$0	\$0	\$0	\$0	\$0	\$0
MPGS	\$0	\$0	\$0	\$0	\$0	\$0
MPGSH	\$0	\$0	\$0	\$0	\$0	\$0
MPLV	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL INDUSTRIAL	\$1,039	\$2,810	\$4,825	\$5,226	\$3,151	\$3,848
CSSLG	\$39	\$17	\$18	\$19	\$20	\$30
TOTAL REVENUE COMM./TRANS	\$41,713	\$197,132	\$253,694	\$249,451	\$247,301	\$176,911
FTRSGH	\$1,306	\$4,191	\$5,703	\$6,085	\$5,758	\$4,031
FTRSG	\$103	\$219	\$161	\$136	\$131	\$102
FTRSGHM	\$31	\$106	\$147	\$158	\$146	\$97
FTRSGM	\$6	\$11	\$11	\$9	\$8	\$6
TOTAL RESIDENTIAL	\$1,446	\$4,526	\$6,022	\$6,388	\$6,044	\$4,235
FTGSH (G489.110)	\$1,619	\$4,373	\$6,378	\$6,194	\$6,516	\$4,402
FTGS	\$427	\$738	\$1,077	\$1,049	\$1,066	\$902
FTGFG	\$0	\$0	\$0	\$0	\$0	\$0
FTUVNG	\$0	\$0	\$0	\$0	\$0	\$0
FTLV (G489.120)	\$18,943	\$33,580	\$44,732	\$44,885	\$43,512	\$34,386
TSG-F (G489.100)	\$729	\$457	\$1,211	\$835	\$999	\$814
TSG-NF (G489.200)	\$5,736	\$6,619	\$7,445	\$5,971	\$7,319	\$6,841
CSG - Non Power						
TOTAL COMMERCIAL	\$27,454	\$45,767	\$60,843	\$58,933	\$59,412	\$47,344
FTGSH (G489.110)	\$30	\$125	\$219	\$246	\$213	\$157
FTGS	\$6	\$26	\$41	\$38	\$33	\$30
FTLV (G489.120)	\$3,336	\$4,159	\$4,675	\$4,623	\$4,664	\$4,940
TSG-F (G489.100)	\$1,045	\$474	\$831	\$1,820	\$773	\$907
TSG-NF (G489.200)	\$5,478	\$4,329	\$4,370	\$3,431	\$4,895	\$3,805
CSG - Non Power						
CONTRACT COGEN						
TOTAL INDUSTRIAL	\$9,894	\$9,113	\$10,135	\$10,159	\$10,577	\$9,840
FTSLG	\$29	\$36	\$14	\$29	\$30	\$29
TOTAL TRANS. REVENUE	\$38,823	\$59,441	\$77,015	\$75,508	\$76,062	\$61,447
TOTAL REVENUES	\$80,536	\$256,573	\$330,709	\$324,960	\$323,363	\$238,358

PSE&G Energy Efficiency Economic Program Proposed Rate Calculations

Schedule SS-EEE-1

Actual results through 3/31/2020

(\$'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 20 - Sep 21	Revenue Requirements	(183,430)	(132,910)	SS-2E/G, Col 22
2	Sep-20	(Over) / Under Recovered Balance	(227,212)	(202,092)	- SS-3E/G, Col 7
3	Sep-20	Cumulative Interest Exp / (Credit)	<u>(9,223)</u>	<u>(3,676)</u>	- SS-3E/G, Col 12
4	Oct 20 - Sep 21	Total Target Rate Revenue	(419,865)	(338,678)	Line 1 + Line 2 + Line 3
5	Oct 20 - Sep 21	Forecasted kWh / Therms (000)	40,356,174	2,851,738	
6		Updated Calculated Rate w/o SUT (\$kWh or \$/Therm)	(0.000010)	(0.000119)	(Line 4 / (Line 5*1,000)) [Rnd 6]
7		Public Notice Rate w/o SUT (\$kWh or \$/Therm)	(0.000002)	(0.000119)	
8		Existing Rate w/o SUT (\$kWh or \$/Therm)	<u>(0.000060)</u>	<u>(0.000555)</u>	
9		Proposed Rate w/o SUT (\$kWh or \$/Therm)	(0.000002)	(0.000119)	Line 7
10		Proposed Rate w/ SUT (\$kWh or \$/Therm)	(0.000002)	(0.000127)	(Line 9 * (1 + SUT Rate)) [Rnd 6]
11		Difference in Proposed and Previous Rate	0.000058	0.000436	(Line 9 - Line 7)
12		Resultant EEE Revenue Increase / (Decrease)	2,340,658	1,243,358	(Line 5 * Line 11 * 1,000)

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

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Actual results through 3/31/2020				Thru 6/10	7/10 - 12/17	1/18 - 10/18	11/18 forward				
Monthly WACC				0.94%	0.99%	0.86%	0.75%				
Income Tax Rate				41.08%	40.85%	28.11%	28.11%				
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	
<u>Program Investment</u>	<u>Capitalized IT Costs</u>	<u>Gross Plant</u>	<u>Program Investment Amortization</u>	<u>IT Cost Amortization</u>	<u>Accumulated Amortization</u>	<u>Net Plant</u>	<u>Tax Depreciation</u>	<u>Book Depreciation Tax Basis</u>	<u>Deferred Income Tax</u>	<u>Accumulated Deferred Income Tax</u>	
Monthly Calculation											
Oct-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
Oct-20	-	-	113,184,861	11,948	4,043	113,038,100	146,760	2,325	14,657	(3,467)	32,994
Nov-20	-	-	113,184,861	11,998	4,043	113,054,141	130,720	2,325	14,707	(3,481)	29,513
Dec-20	-	-	113,184,861	10,623	4,043	113,068,807	116,054	2,325	13,333	(3,094)	26,419
Jan-21	-	-	113,184,861	7,692	4,043	113,080,542	104,319	1,172	10,402	(2,594)	23,825
Feb-21	-	-	113,184,861	7,712	4,043	113,092,297	92,564	1,172	10,422	(2,600)	21,225
Mar-21	-	-	113,184,861	7,668	4,043	113,104,008	80,853	1,172	10,378	(2,588)	18,637
Apr-21	-	-	113,184,861	7,668	4,043	113,115,719	69,141	1,172	10,378	(2,588)	16,050
May-21	-	-	113,184,861	4,742	4,043	113,124,504	60,357	1,172	7,451	(1,765)	14,285
Jun-21	-	-	113,184,861	4,733	4,043	113,133,280	51,581	1,172	7,443	(1,763)	12,522
Jul-21	-	-	113,184,861	3,263	4,043	113,140,585	44,275	1,172	7,305	(1,724)	10,798
Aug-21	-	-	113,184,861	3,263	2,021	113,145,869	38,991	1,172	5,284	(1,156)	9,642
Sep-21	-	-	113,184,861	5,232	-	113,151,101	33,760	1,172	5,232	(1,141)	8,501
Program Assumption	See WP-SS-EEE-1.xlsx 'ITCap-E' wksht (Col 12)	Prior Month + (Col 1 + Col 2)	1/60 of each Prior 60 Months from Col 1 (5 year amortization)	See WP-SS-EEE-1.xlsx 'AmortE' wksht (5 & 10 yr Amort) (Row 1562)	Prior Month + (Col 4 + Col 5)	Col 3 - Col 6	See WP-SS-EEE-1.xlsx 'AmortE' wksht (Row 1573)	See WP-SS-EEE-1.xlsx 'AmortE' wksht	(Col 8 - Col 9) * Income Tax Rate	Prior Month + Col 10	
Annual Summary											
2009	3,361,515	-	3,361,515	69,420	-	69,420	3,292,095	1,285,998	(8,953)	532,018	532,018
2010	61,406,856	-	64,768,370	6,096,681	-	6,166,101	58,602,269	47,870,887	4,518,545	17,755,121	18,287,138
2011	34,155,399	-	98,923,769	15,975,307	-	22,141,408	76,782,361	27,195,774	12,304,771	6,034,256	24,321,394
2012	9,712,328	-	108,636,097	20,753,829	-	42,895,237	65,740,860	6,857,095	15,954,332	(3,716,221)	20,605,173
2013	1,875,973	464,542	110,976,612	21,909,123	68,564	64,872,924	46,103,688	(124,131)	16,749,623	(6,892,928)	13,712,245
2014	902,193	-	111,878,805	22,120,734	94,001	87,087,659	24,791,146	(115,121)	16,621,574	(6,836,940)	6,875,305
2015	426,101	-	112,304,906	16,224,887	94,001	103,406,547	8,898,359	2,963,789	12,536,728	(3,910,545)	2,964,759
2016	383,472	242,568	112,930,946	6,455,574	112,194	109,974,314	2,956,631	551,051	5,121,625	(1,867,079)	1,097,680
2017	253,915	-	113,184,861	1,720,658	142,515	111,837,487	1,347,374	384,959	1,392,345	(411,517)	686,163
2018	-	-	113,184,861	586,427	68,487	112,492,401	692,459	87,290	661,220	(161,332)	310,836
2019	-	-	113,184,861	305,396	48,514	112,846,311	338,549	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 20 - Sep 21	-	-		86,542	42,449	113,151,101	33,760	17,526	116,991	(27,960)	8,501

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

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Actual results through 3/31/2020

	Thru 6/10	7/10 - 12/17	1/18 - 10/18	11/18 forward
Monthly WACC	0.94%	0.99%	0.86%	0.75%
Income Tax Rate	41.08%	40.85%	28.11%	28.11%

	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)
	<u>Excess Deferred</u> <u>Reg Liab Transfer</u>	<u>Excess</u> <u>Deferred</u> <u>Transfer to</u> <u>TAC</u>	<u>Excess</u> <u>Deferred</u> <u>Ending</u> <u>Balance</u>	<u>Net Investment</u>	<u>Return</u> <u>Requirement</u>	<u>Program</u> <u>Investment</u> <u>Repayments</u>	<u>Administrative</u> <u>costs</u>	<u>Net Capacity</u> <u>Revenue</u>	<u>Tax Adjustment</u>	<u>Tax Adjustment</u> <u>Excess Deferred</u> <u>Flow Thru</u>	<u>Revenue</u> <u>Requirements</u>	<u>Return</u> <u>Requirement at</u> <u>Previous</u> <u>WACC</u>	<u>Impact of</u> <u>Change in</u> <u>WACC</u>	<u>Revenue</u> <u>Requirement at</u> <u>Previous</u> <u>WACC</u>
Monthly Calculation														
Oct-19	-	-	-	242,604	1,843	(22,495)	283	-	(24,231)	-	(22,754)	2,099		(22,754)
Nov-19	-	-	-	237,342	1,803	(22,495)	234	-	(24,231)	-	(22,843)	2,054		(22,843)
Dec-19	-	-	-	232,137	1,764	(22,495)	286	-	(24,231)	-	(22,908)	2,009		(22,908)
Jan-20	-	-	-	227,173	1,726	(22,495)	285	-	(24,231)	-	(23,284)	1,966		(23,284)
Feb-20	-	-	-	222,266	1,689	(23,439)	424	-	(24,600)	-	(24,574)	1,924		(24,574)
Mar-20	-	-	-	218,381	1,656	(27,248)	93	-	(26,599)	-	(31,659)	1,886		(31,659)
Apr-20	-	-	-	201,259	1,577	(19,442)	120	-	(5,060)	-	(2,440)	1,796		(2,440)
May-20	-	-	-	184,161	1,448	(19,442)	120	-	(5,060)	-	(2,602)	1,650		(2,602)
Jun-20	-	-	-	167,119	1,320	(19,442)	120	-	(5,060)	-	(2,808)	1,503		(2,808)
Jul-20	-	-	-	153,066	1,203	(19,442)	120	-	(6,201)	-	(7,082)	1,370		(7,082)
Aug-20	-	-	-	139,667	1,100	(19,442)	120	-	(7,081)	-	(8,094)	1,253		(8,094)
Sep-20	-	-	-	126,290	999	(19,442)	120	-	(7,081)	-	(8,227)	1,138		(8,227)
Oct-20	-	-	-	113,766	902	(19,442)	120	-	(7,081)	-	(9,510)	1,027		(9,510)
Nov-20	-	-	-	101,206	808	(19,442)	120	-	(7,081)	-	(9,555)	920		(9,555)
Dec-20	-	-	-	89,635	717	(19,442)	120	-	(7,081)	-	(11,020)	817		(11,020)
Jan-21	-	-	-	80,494	639	(19,442)	120	-	(7,081)	-	(14,029)	728		(14,029)
Feb-21	-	-	-	71,339	570	(19,442)	120	-	(7,081)	-	(14,078)	650		(14,078)
Mar-21	-	-	-	62,216	502	(19,442)	120	-	(7,081)	-	(14,190)	572		(14,190)
Apr-21	-	-	-	53,092	433	(19,442)	120	-	(7,081)	-	(14,258)	494		(14,258)
May-21	-	-	-	46,072	373	(19,442)	120	-	(7,081)	-	(17,246)	424		(17,246)
Jun-21	-	-	-	39,059	320	(19,442)	120	-	(7,081)	-	(17,307)	364		(17,307)
Jul-21	-	-	-	33,477	273	(19,442)	120	-	(7,602)	-	(19,346)	310		(19,346)
Aug-21	-	-	-	29,349	236	(19,442)	120	-	(7,602)	-	(21,404)	269		(21,404)
Sep-21	-	-	-	25,258	205	(19,442)	120	-	(7,602)	-	(21,487)	234		(21,487)
	See WP-SS-EEE-1.xls 'AmortE' wksht	GPRC EDT include in base rate ADIT and refunded through TAC	Prior Col 14 + Col 12 + Col 13	Col 7 - Col 11 - Col 14	(Prior Col 15 + Col 15) / 2 * Monthly Pre Tax WACC	Program Assumption	Program Assumption	See WP-MCM- EEE-1.xlsx	See WP-SS- EEE-1.xlsx 'AmortE' wksht	N/A (Flow-Thru Transferred to TAC)	Col 4 + Col 5 + Col 16 + Col 17 + Col 18 + Col 19 + Col 20	(Prior Col 15 + Col 15) / 2 * 1/18-10/18 Monthly Pre Tax WACC	Col 16 - Col 23	Col 22 - Col 24
Annual Summary														
2009	-	-	-	2,760,077	27,205	-	826,424	-	54,126	-	977,174			
2010	-	-	-	40,315,131	2,109,100	(214,069)	4,047,353	-	942,049	-	12,981,115			
2011	-	-	-	52,460,966	5,249,180	(3,402,377)	2,608,969	-	185,196	-	20,616,276			
2012	-	-	-	45,135,687	5,761,935	(6,132,078)	1,501,359	(4,703)	(920,303)	-	20,960,040			
2013	-	-	-	32,391,444	4,592,432	(6,315,277)	805,424	(242,164)	(750,848)	-	20,067,253			
2014	-	-	-	17,915,841	2,984,600	(5,957,638)	389,784	(776,773)	(251,714)	-	18,602,994			
2015	-	-	-	5,933,600	1,294,834	(1,582,208)	37,014	(514,861)	1,519,324	-	17,072,992			
2016	-	-	-	1,858,952	425,932	(445,087)	71,726	(80,256)	691,346	-	7,231,429			
2017	-	-	-	661,211	137,267	(356,763)	17,070	(13,697)	78,775	-	1,725,825			
2018	213,995	(213,995)	-	381,624	40,140	(617,528)	13,974	120	(243,928)	-	(152,308)	40,876	(736)	(151,572)
2019	-	-	-	232,137	26,061	(279,494)	5,260	-	(255,777)	-	(150,040)			
2020	-	-	-	1,943,990	15,143	(248,160)	1,882	-	(132,215)	-	(140,855)			
Oct 20 - Sep 21	-	-	-	25,258	5,977	(233,305)	1,440	-	(86,533)	-	(183,430)			

**PSE&G Energy Efficiency Economic Program
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Actual results through 3/31/2020				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-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
Oct-20	-	-	49,755,033	7,965	1,718	49,666,479	88,554	988	8,794	(2,194)	20,658
Nov-20	-	-	49,755,033	7,998	1,718	49,676,196	78,837	988	8,827	(2,204)	18,454
Dec-20	-	-	49,755,033	7,082	1,718	49,684,995	70,038	988	7,911	(1,946)	16,508
Jan-21	-	-	49,755,033	5,128	1,718	49,691,841	63,192	498	5,957	(1,534)	14,974
Feb-21	-	-	49,755,033	5,141	1,718	49,698,700	56,333	498	5,970	(1,538)	13,435
Mar-21	-	-	49,755,033	5,112	1,718	49,705,530	49,503	498	5,941	(1,530)	11,905
Apr-21	-	-	49,755,033	5,112	1,718	49,712,360	42,673	498	5,941	(1,530)	10,375
May-21	-	-	49,755,033	3,161	1,718	49,717,239	37,794	498	3,990	(982)	9,394
Jun-21	-	-	49,755,033	3,156	1,718	49,722,112	32,921	498	3,984	(980)	8,414
Jul-21	-	-	49,755,033	2,175	1,718	49,726,005	29,028	498	3,893	(954)	7,460
Aug-21	-	-	49,755,033	2,175	859	49,729,039	25,994	498	3,034	(713)	6,747
Sep-21	-	-	49,755,033	3,488	-	49,732,527	22,506	498	3,488	(840)	5,906
Program Assumption	See WP-SS-EEE-1.xlsx 'ITCap-G' wksht (Col 12)	Prior Month + (Col 1 + Col 2)	1/60 of each Prior 60 Months from Col 1 (5 year amortization)	See WP-SS-EEE-1.xlsx 'AmortG' wksht (5 & 10 yr Amort) (Row 1562)	Prior Month + (Col 4 + Col 5)	Col 3 - Col 6	See WP-SS-EEE-1.xlsx 'AmortG' wksht (Row 1573)	See WP-SS-EEE-1.xlsx 'AmortG' wksht (Row 1569)	(Col 8 - Col 9) * Income Tax Rate	Prior Month + Col 10	
Annual Summary											
2009	1,914,901	-	1,914,901	38,917	-	38,917	1,875,984	596,444	(11,859)	249,915	249,915
2010	22,355,697	-	24,270,597	2,360,726	-	2,399,643	21,870,954	17,303,534	1,658,786	6,407,669	6,657,584
2011	16,919,927	-	41,190,524	6,166,303	-	8,565,946	32,624,578	13,819,611	4,680,584	3,715,080	10,372,664
2012	5,925,259	-	47,115,783	8,834,972	-	17,400,918	29,714,864	4,270,553	6,773,187	(1,022,326)	9,350,338
2013	1,036,197	189,539	48,341,519	9,520,626	27,976	26,949,520	21,392,000	(132,796)	7,249,553	(3,015,689)	6,334,649
2014	601,462	-	48,942,981	9,649,972	38,354	36,637,845	12,305,136	133,119	7,206,343	(2,889,412)	3,445,237
2015	284,068	-	49,227,049	7,415,772	38,354	44,091,971	5,135,077	1,423,031	5,755,473	(1,769,803)	1,675,434
2016	255,648	103,060	49,585,757	3,683,071	46,083	47,821,126	1,764,631	276,929	2,885,314	(1,065,525)	609,908
2017	169,276	-	49,755,033	1,043,472	58,966	48,923,563	831,470	224,053	797,124	(234,099)	375,809
2018	-	-	49,755,033	371,861	28,761	49,324,186	430,847	15,741	340,727	(91,354)	167,251
2019	-	-	49,755,033	203,598	20,612	49,548,395	206,638	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)	16,508
Oct 20 - Sep 21	-	-		57,695	18,036	49,732,527	22,506	7,446	67,730	(16,946)	5,906

Note: the revenue requirement reflects the tax rate effective 1/1/2018

**PSE&G Energy Efficiency Economic Program
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Actual results through 3/31/2020			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 Reg Liab Transfer	Excess Deferred Transfer to TAC	Excess Deferred Ending Balance	Net Investment	Return Requirement	Program Investment Repayments	Administrative costs	Net Capacity Revenue	Tax Adjustment	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-19	-	-	-	155,868	1,190	(14,996)	189	-	(12,702)	-	(12,733)	1,356	(12,733)	
Nov-19	-	-	-	150,739	1,152	(14,996)	156	-	(12,702)	-	(12,804)	1,312	(12,804)	
Dec-19	-	-	-	145,648	1,114	(14,996)	191	-	(12,702)	-	(12,859)	1,269	(12,859)	
Jan-20	-	-	-	140,718	1,076	(14,996)	190	-	(12,702)	-	(13,122)	1,226	(13,122)	
Feb-20	-	-	-	135,825	1,039	(15,626)	282	-	(12,948)	-	(13,995)	1,184	(13,995)	
Mar-20	-	-	-	131,614	1,005	(18,165)	62	-	(14,280)	-	(18,729)	1,145	(18,729)	
Apr-20	-	-	-	121,060	949	(12,961)	80	-	(3,373)	-	(2,706)	1,081	(2,706)	
May-20	-	-	-	110,522	870	(12,961)	80	-	(3,373)	-	(2,808)	991	(2,808)	
Jun-20	-	-	-	100,021	791	(12,961)	80	-	(3,373)	-	(2,938)	901	(2,938)	
Jul-20	-	-	-	91,514	720	(12,961)	80	-	(4,134)	-	(5,782)	820	(5,782)	
Aug-20	-	-	-	83,441	657	(12,961)	80	-	(4,721)	-	(6,450)	749	(6,450)	
Sep-20	-	-	-	75,384	597	(12,961)	80	-	(4,721)	-	(6,531)	680	(6,531)	
Oct-20	-	-	-	67,896	538	(12,961)	80	-	(4,721)	-	(7,381)	613	(7,381)	
Nov-20	-	-	-	60,383	482	(12,961)	80	-	(4,721)	-	(7,404)	549	(7,404)	
Dec-20	-	-	-	53,530	428	(12,961)	80	-	(4,721)	-	(8,374)	488	(8,374)	
Jan-21	-	-	-	48,218	382	(12,961)	80	-	(4,721)	-	(10,374)	435	(10,374)	
Feb-21	-	-	-	42,897	342	(12,961)	80	-	(4,721)	-	(10,401)	390	(10,401)	
Mar-21	-	-	-	37,597	302	(12,961)	80	-	(4,721)	-	(10,470)	345	(10,470)	
Apr-21	-	-	-	32,298	263	(12,961)	80	-	(4,721)	-	(10,509)	299	(10,509)	
May-21	-	-	-	28,400	228	(12,961)	80	-	(4,721)	-	(12,495)	260	(12,495)	
Jun-21	-	-	-	24,507	199	(12,961)	80	-	(4,721)	-	(12,530)	226	(12,530)	
Jul-21	-	-	-	21,568	173	(12,961)	80	-	(5,068)	-	(13,884)	197	(13,884)	
Aug-21	-	-	-	19,247	153	(12,961)	80	-	(5,068)	-	(14,762)	175	(14,762)	
Sep-21	-	-	-	16,600	135	(12,961)	80	-	(5,068)	-	(14,327)	153	(14,327)	
See WP-SS-EEE-1.xls 'AmortE' wksht	GPRC EDT include in base rate ADIT and refunded through TAC	Prior Col 14 + Col 12 + Col 13	Col 7 - Col 11 - Col 14	(Prior Col 12 + Col 12) / 2 * Monthly Pre Tax WACC	Program Assumption	Program Assumption	See WP-MCM- EEE-1.xlsx	See WP-SS- EEE-1.xlsx 'AmortG' wksht (Row 1589)	N/A (Flow-Thru Transferred to TAC)	Col 4 + Col 5 + Col 16 + Col 17 + Col 18 + Col 19 + Col 20	(Prior Col 15 + Col 15) / 2 * 1/18-10/18 Monthly Pre Tax WACC	Col 16 - Col 23	Col 22 - Col 24	
Annual Summary														
2009	-	-	-	1,626,068	16,409	-	277,488	-	35,067	-	367,881			
2010	-	-	-	15,213,370	834,461	(30,715)	2,028,283	-	463,560	-	5,656,316			
2011	-	-	-	22,251,914	2,027,141	(491,873)	1,081,395	-	686,367	-	9,469,333			
2012	-	-	-	20,364,526	2,515,216	(2,485,545)	662,648	-	(292,656)	-	9,234,635			
2013	-	-	-	15,057,351	2,093,316	(2,978,540)	371,022	-	(469,268)	-	8,565,132			
2014	-	-	-	8,859,899	1,415,251	(3,286,023)	180,352	-	(555,284)	-	7,442,621			
2015	-	-	-	3,459,643	683,975	(762,242)	9,374	-	646,701	-	8,031,934			
2016	-	-	-	1,154,722	257,134	(332,579)	38,487	-	353,086	-	4,045,281			
2017	-	-	-	455,661	87,870	(237,842)	6,854	-	46,597	-	1,005,917			
2018	117,205	(117,205)	-	263,596	29,602	(411,685)	6,889	-	(137,555)	-	(112,127)	30,126	(524)	(111,603)
2019	-	-	-	145,648	17,425	(186,330)	3,507	-	(139,245)	-	(80,432)			
2020	-	-	-	1,171,907	9,152	(165,440)	1,255	-	(77,786)	-	(96,219)			
Oct 20 - Sep 21	-	-	-	16,600	3,626	(155,537)	960	-	(57,689)	-	(132,910)			

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

Schedule SS-EEE-3E

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)	-\$0.000060
Proposed Rate / kWh (w/o SUT)	-\$0.000010

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
	<u>Over / (Under)</u> <u>Recovery</u> <u>Beginning</u> <u>Balance</u>	<u>Electric</u> <u>Revenues</u>	<u>Revenue</u> <u>Requirement</u>	<u>Rate Case WACC</u> <u>Differential Cost</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 Calculations												
Oct-19	2,596,333	(221,500)	(22,754)	-	(22,754)	(198,746)	2,397,587	2,496,960	2.21%	3,306	-	16,451
Nov-19	2,397,587	(215,202)	(22,843)	-	(22,843)	(192,359)	2,205,228	2,301,408	2.05%	2,826	-	19,278
Dec-19	2,205,228	(244,053)	(22,908)	-	(22,908)	(221,145)	1,984,083	2,094,656	1.78%	2,234	-	21,511
Jan-20	1,984,083	(244,279)	(23,284)	-	(23,284)	(220,995)	1,763,088	1,873,586	1.95%	2,189	-	23,700
Feb-20	1,786,788	(181,278)	(24,574)	-	(24,574)	(156,704)	1,630,084	1,708,436	1.80%	1,842	23,700	1,842
Mar-20	1,630,084	(184,241)	(31,659)	-	(31,659)	(152,582)	1,477,502	1,553,793	1.80%	1,676	-	3,518
Apr-20	1,477,502	(167,307)	(2,440)	-	(2,440)	(164,867)	1,312,635	1,395,069	1.80%	1,504	-	5,022
May-20	1,312,635	(187,479)	(2,602)	-	(2,602)	(184,877)	1,127,758	1,220,196	1.80%	1,316	-	6,338
Jun-20	1,127,758	(217,984)	(2,808)	-	(2,808)	(215,176)	912,582	1,020,170	1.80%	1,100	-	7,438
Jul-20	912,582	(254,308)	(7,082)	-	(7,082)	(247,226)	665,356	788,969	1.80%	851	-	8,289
Aug-20	665,356	(253,594)	(8,094)	-	(8,094)	(245,500)	419,856	542,606	1.80%	585	-	8,874
Sep-20	419,856	(200,871)	(8,227)	-	(8,227)	(192,644)	227,212	323,534	1.80%	349	-	9,223
Oct-20	236,435	(30,979)	(9,510)	-	(9,510)	(21,469)	214,966	225,701	1.80%	243	9,223	243
Nov-20	214,966	(29,299)	(9,555)	-	(9,555)	(19,745)	195,221	205,094	1.80%	221	-	465
Dec-20	195,221	(33,429)	(11,020)	-	(11,020)	(22,409)	172,812	184,017	1.80%	198	-	663
Jan-21	172,812	(34,966)	(14,029)	-	(14,029)	(20,937)	151,875	162,344	1.80%	175	-	838
Feb-21	151,875	(30,732)	(14,078)	-	(14,078)	(16,655)	135,220	143,547	1.80%	155	-	993
Mar-21	135,220	(31,865)	(14,190)	-	(14,190)	(17,675)	117,545	126,383	1.80%	136	-	1,129
Apr-21	117,545	(27,454)	(14,258)	-	(14,258)	(13,196)	104,350	110,948	1.80%	120	-	1,249
May-21	104,350	(31,774)	(17,246)	-	(17,246)	(14,529)	89,821	97,085	1.80%	105	-	1,353
Jun-21	89,821	(35,552)	(17,307)	-	(17,307)	(18,246)	71,575	80,698	1.80%	87	-	1,440
Jul-21	71,575	(42,346)	(19,346)	-	(19,346)	(23,000)	48,576	60,075	1.80%	65	-	1,505
Aug-21	48,576	(42,043)	(21,404)	-	(21,404)	(20,639)	27,936	38,256	1.80%	41	-	1,547
Sep-21	27,936	(33,120)	(21,487)	-	(21,487)	(11,633)	16,303	22,120	1.80%	24	-	1,570
	(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

Schedule SS-EEE-3G

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)	-\$0.000555
Proposed Rate / kWh (w/o SUT)	-\$0.000119

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
	<u>Over / (Under)</u> <u>Recovery</u>		<u>Revenue</u> <u>Requirement</u>	<u>Rate Case WACC</u> <u>Differential Cost</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	Beginning Balance	Gas Revenues										
Calculation												
Oct-19	1,442,407	(49,885)	(12,733)	-	(12,733)	(37,153)	1,405,254	1,423,830	2.21%	1,885	-	8,403
Nov-19	1,405,254	(158,925)	(12,804)	-	(12,804)	(146,120)	1,259,134	1,332,194	2.05%	1,636	-	10,039
Dec-19	1,259,134	(204,845)	(12,859)	-	(12,859)	(191,986)	1,067,148	1,163,141	1.78%	1,240	-	11,280
Jan-20	1,067,148	(201,284)	(13,122)	-	(13,122)	(188,162)	878,986	973,067	1.95%	1,137	-	12,416
Feb-20	891,402	(215,188)	(13,995)	-	(13,995)	(201,193)	690,209	790,806	1.80%	853	12,416	853
Mar-20	690,209	(158,620)	(18,729)	-	(18,729)	(139,890)	550,319	620,264	1.80%	669	-	1,522
Apr-20	550,319	(127,044)	(2,706)	-	(2,706)	(124,338)	425,981	488,150	1.80%	526	-	2,048
May-20	425,981	(64,256)	(2,808)	-	(2,808)	(61,449)	364,532	395,256	1.80%	426	-	2,474
Jun-20	364,532	(53,410)	(2,938)	-	(2,938)	(50,472)	314,060	339,296	1.80%	366	-	2,840
Jul-20	314,060	(42,555)	(5,782)	-	(5,782)	(36,773)	277,287	295,674	1.80%	319	-	3,159
Aug-20	277,287	(44,389)	(6,450)	-	(6,450)	(37,939)	239,348	258,317	1.80%	279	-	3,438
Sep-20	239,348	(43,787)	(6,531)	-	(6,531)	(37,255)	202,092	220,720	1.80%	238	-	3,676
Oct-20	205,768	(17,384)	(7,381)	-	(7,381)	(10,004)	195,764	200,766	1.80%	216	3,676	216
Nov-20	195,764	(33,143)	(7,404)	-	(7,404)	(25,739)	170,025	182,895	1.80%	197	-	414
Dec-20	170,025	(49,838)	(8,374)	-	(8,374)	(41,464)	128,562	149,293	1.80%	161	-	575
Jan-21	128,562	(61,084)	(10,374)	-	(10,374)	(50,710)	77,851	103,206	1.80%	111	-	686
Feb-21	77,851	(53,116)	(10,401)	-	(10,401)	(42,716)	35,136	56,494	1.80%	61	-	747
Mar-21	35,136	(44,099)	(10,470)	-	(10,470)	(33,629)	1,506	18,321	1.80%	20	-	767
Apr-21	1,506	(27,332)	(10,509)	-	(10,509)	(16,823)	(15,316)	(6,905)	1.80%	(7)	-	759
May-21	(15,316)	(14,144)	(12,495)	-	(12,495)	(1,648)	(16,965)	(16,140)	1.80%	(17)	-	742
Jun-21	(16,965)	(11,268)	(12,530)	-	(12,530)	1,262	(15,703)	(16,334)	1.80%	(18)	-	724
Jul-21	(15,703)	(9,120)	(13,884)	-	(13,884)	4,763	(10,939)	(13,321)	1.80%	(14)	-	710
Aug-21	(10,939)	(9,470)	(14,762)	-	(14,762)	5,293	(5,647)	(8,293)	1.80%	(9)	-	701
Sep-21	(5,647)	(9,359)	(14,327)	-	(14,327)	4,967	(679)	(3,163)	1.80%	(3)	-	697
	(Prior Col 7) + (Col 11)	Forecasted kWh * Proposed Rate	See Revenue Requirements Schedule for Details	RevReqG Col 24	Col 3 - Col 4	Col 2 - Col 5	Col 1 + Col 6	(Col 1 + Col 7) / 2	PSE&G CP/STD Wght Avg Rate from Previous Month	(Col 8 * (Col 9) / 12)*net of tax rate		Prior Month + Col 10 - Col 11

ELECTRIC EEE
ACTUAL REVENUES BY RATE CLASS

Schedule SS-EEE-4E

	Electric EEE Rate	-0.000073	-0.000073	-0.000073	-0.000073	-0.000060	-0.000060
	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	
RESIDENTIAL SALES							
RS (4400110)	(\$58,619)	(\$63,983)	(\$76,192)	(\$76,654)	(\$53,214)	(\$51,743)	
RS-HTG (4400210)	(\$408)	(\$757)	(\$963)	(\$1,014)	(\$706)	(\$548)	
WH (4400310)	(\$0)	(\$6)	(\$6)	(\$7)	(\$4)	(\$4)	
RLM (4400410)	(\$851)	(\$936)	(\$1,134)	(\$1,140)	(\$823)	(\$791)	
WHS (4400510)	(\$0)	(\$0)	(\$0)	(\$0)	(\$0)	(\$0)	
TOTAL RESIDENTIAL	(\$59,879)	(\$65,681)	(\$78,295)	(\$78,815)	(\$54,747)	(\$53,087)	
COMMERCIAL SALES							
WH & WHS (4420110)	(\$0)	(\$0)	(\$0)	(\$0)	(\$0)	(\$0)	
GLP (4420310)	(\$41,000)	(\$38,937)	(\$43,583)	(\$43,912)	(\$34,435)	(\$35,064)	
GLP-MDO (4420310)	\$0	\$0	\$0	\$0	\$0	\$0	
SL-PRI (4440110)	(\$990)	(\$1,036)	(\$1,133)	(\$1,104)	(\$791)	(\$741)	
LPLP (4420510)	(\$16,219)	(\$13,093)	(\$15,224)	(\$15,312)	(\$11,307)	(\$11,299)	
LPLS (4420510)	(\$38,178)	(\$35,842)	(\$40,765)	(\$40,527)	(\$29,860)	(\$31,512)	
LPLSH (4420510)	(\$19,952)	(\$18,592)	(\$19,510)	(\$19,742)	(\$15,458)	(\$15,470)	
LPLSO (4420510)	(\$124)	(\$118)	(\$151)	(\$125)	(\$119)	(\$112)	
LPLSR (4420510)	\$0	\$0	\$0	\$0	\$0	\$0	
HTS-SUB (4420710)	(\$18,348)	(\$15,748)	(\$18,455)	(\$17,448)	(\$13,465)	(\$15,880)	
HTS-HV (4420710)	(\$1,905)	(\$2,971)	(\$1,711)	(\$2,600)	(\$2,107)	(\$1,915)	
HS (4421210)	(\$47)	(\$94)	(\$134)	(\$135)	(\$103)	(\$74)	
TOTAL COMMERCIAL	(\$136,763)	(\$126,430)	(\$140,666)	(\$140,905)	(\$107,646)	(\$112,068)	
INDUSTRIAL SALES							
GLP (4420410)	(\$1,713)	(\$1,766)	(\$1,747)	(\$1,931)	(\$1,465)	(\$1,436)	
GLP-MDO (4420410)	\$0	\$0	\$0	\$0	\$0	\$0	
LPLP (4420610)	(\$4,251)	(\$3,872)	(\$4,057)	(\$4,036)	(\$3,130)	(\$3,528)	
LPLS (4420610)	(\$4,069)	(\$3,369)	(\$3,454)	(\$3,438)	(\$2,919)	(\$3,133)	
LPLSH (4420610)	(\$3,201)	(\$3,024)	(\$3,072)	(\$2,980)	(\$2,557)	(\$2,463)	
LPLSO (4420610)	(\$37)	(\$30)	(\$30)	(\$25)	(\$25)	(\$24)	
LPLSR (4420610)	\$0	\$0	\$0	\$0	\$0	\$0	
HTS-SUB (4420810)	(\$9,253)	(\$8,901)	(\$9,760)	(\$9,213)	(\$6,841)	(\$7,989)	
HTS-HV (4420810)	(\$45)	(\$221)	(\$230)	(\$289)	(\$225)	\$1,416	
HS (4421110)	(\$2)	(\$2)	(\$4)	(\$4)	(\$3)	(\$2)	
HEP (4421010)	\$0	\$0	\$0	\$0	\$0	\$0	
EHEP (4421010)	\$0	\$0	\$0	\$0	\$0	\$0	
TOTAL INDUSTRIAL	(\$22,571)	(\$21,185)	(\$22,355)	(\$21,917)	(\$17,166)	(\$17,161)	
PUB STREET AND HWY LIGHTING SALES							
SL-PUB (4440310)	(\$1,984)	(\$1,657)	(\$2,391)	(\$2,325)	(\$1,206)	(\$1,938)	
BPL-POF (4440310)	(\$90)	(\$40)	(\$131)	(\$108)	(\$340)	\$186	
GLP-T&S (4440410)	(\$213)	(\$209)	(\$214)	(\$210)	(\$173)	(\$173)	
TOTAL ST. LIGHT.	(\$2,287)	(\$1,906)	(\$2,737)	(\$2,642)	(\$1,719)	(\$1,925)	
TOTAL REVENUES	(\$221,500)	(\$215,202)	(\$244,053)	(\$244,279)	(\$181,278)	(\$184,241)	

GAS EEE
ACTUAL REVENUES BY RATE CLASS

Schedule SS-EEE-4G

Gas EEE Rate (0.000485) (0.000485) (0.000485) (0.000485) (0.000555) (0.000555)

	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20
CSRSGH	-\$14,812	-\$91,654	-\$109,375	-\$109,028	-\$116,954	-\$83,417
CSRSG	-\$1,056	-\$2,405	-\$2,405	-\$1,890	-\$1,672	-\$1,286
RSGHM	-\$446	-\$1,591	-\$2,202	-\$2,202	-\$2,353	-\$1,757
RSGM	-\$65	-\$147	-\$160	-\$104	-\$102	-\$80
TOTAL RESIDENTIAL	-\$16,380	-\$95,797	-\$114,142	-\$113,225	-\$121,081	-\$86,540
CSGS-HTG	-\$2,936	-\$9,570	-\$16,760	-\$14,526	-\$16,404	-\$10,640
CSGS	-\$801	-\$1,386	-\$1,906	-\$1,954	-\$2,150	-\$1,713
CSLV	-\$4,190	-\$11,596	-\$19,473	-\$20,155	-\$21,501	-\$15,180
CSUVNG	\$0	\$0	\$0	\$0	\$0	\$0
CFG	\$0	\$0	\$0	\$0	\$0	\$0
ISG	-\$79	-\$317	-\$858	-\$811	-\$193	-\$680
CIG	-\$783	-\$1,687	-\$1,002	-\$594	-\$1,131	-\$395
CEG	\$0	\$0	\$0	\$0	\$0	\$0
MPGS	\$0	\$0	\$0	\$0	\$0	\$0
MPGSH	\$0	\$0	\$0	\$0	\$0	\$0
MPLV	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL COMMERCIAL	-\$8,790	-\$24,557	-\$40,000	-\$38,040	-\$41,380	-\$28,608
CSGS-HTG	-\$82	-\$378	-\$667	-\$680	-\$674	-\$475
CSGS	-\$18	-\$62	-\$98	-\$111	-\$119	-\$82
CSLV	-\$320	-\$958	-\$1,754	-\$2,020	-\$1,651	-\$1,386
ISG	\$0	-\$9	-\$52	-\$115	-\$20	-\$24
CIG	-\$224	-\$334	-\$418	-\$311	\$367	-\$594
CO-GEN	\$0	\$0	\$0	\$0	\$0	\$0
UVNG	\$0	\$0	\$0	\$0	\$0	\$0
CFG	\$0	\$0	\$0	\$0	\$0	\$0
MPGS	\$0	\$0	\$0	\$0	\$0	\$0
MPGSH	\$0	\$0	\$0	\$0	\$0	\$0
MPLV	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL INDUSTRIAL	-\$644	-\$1,741	-\$2,989	-\$3,237	-\$2,097	-\$2,561
CSSLG	-\$24	-\$11	-\$11	-\$12	-\$13	-\$20
TOTAL REVENUE COMM./TRANS	-\$25,838	-\$122,106	-\$157,142	-\$154,513	-\$164,571	-\$117,728
FTRSGH	-\$809	-\$2,596	-\$3,533	-\$3,769	-\$3,832	-\$2,682
FTRSG	-\$64	-\$136	-\$100	-\$84	-\$87	-\$68
FTRSGHM	-\$19	-\$65	-\$91	-\$98	-\$97	-\$64
FTRSGM	-\$4	-\$7	-\$7	-\$6	-\$5	-\$4
TOTAL RESIDENTIAL	-\$896	-\$2,803	-\$3,730	-\$3,957	-\$4,022	-\$2,819
FTGSH (G489.110)	-\$1,003	-\$2,709	-\$3,950	-\$3,836	-\$4,336	-\$2,929
FTGS	-\$264	-\$457	-\$667	-\$650	-\$709	-\$600
FTGFG	\$0	\$0	\$0	\$0	\$0	\$0
FTUVNG	\$0	\$0	\$0	\$0	\$0	\$0
FTLV (G489.120)	-\$11,734	-\$20,800	-\$27,708	-\$27,802	-\$28,956	-\$22,882
TSG-F (G489.100)	-\$451	-\$283	-\$750	-\$517	-\$664	-\$541
TSG-NF (G489.200)	-\$3,553	-\$4,100	-\$4,612	-\$3,698	-\$4,871	-\$4,553
CSG - Non Power						
TOTAL COMMERCIAL	-\$17,006	-\$28,348	-\$37,687	-\$36,504	-\$39,537	-\$31,506
FTGSH (G489.110)	-\$19	-\$77	-\$135	-\$153	-\$142	-\$105
FTGS	-\$4	-\$16	-\$26	-\$23	-\$22	-\$20
FTLV (G489.120)	-\$2,066	-\$2,576	-\$2,896	-\$2,864	-\$3,104	-\$3,287
TSG-F (G489.100)	-\$647	-\$294	-\$514	-\$1,127	-\$514	-\$604
TSG-NF (G489.200)	-\$3,393	-\$2,681	-\$2,707	-\$2,125	-\$3,257	-\$2,532
CSG - Non Power						
CONTRACT COGEN						
TOTAL INDUSTRIAL	-\$6,129	-\$5,645	-\$6,278	-\$6,292	-\$7,039	-\$6,548
FTSLG	-\$18	-\$22	-\$9	-\$18	-\$20	-\$19
TOTAL TRANS. REVENUE	-\$24,048	-\$36,819	-\$47,704	-\$46,771	-\$50,617	-\$40,891
TOTAL REVENUES	-\$49,885	-\$158,925	-\$204,845	-\$201,284	-\$215,188	-\$158,620

PSE&G Energy Efficiency Economic Extension Program

Proposed Rate Calculations

Schedule SS-EEEext-1

Actual results through 3/31/2020

(\$'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 20 - Sep 21	Revenue Requirements	124,020	60,329	SS-2E/G, Col 22
2	Sep-20	(Over) / Under Recovered Balance	(1,650,988)	(1,382,563)	- SS-3E/G, Col 7
3	Sep-20	Cumulative Interest Exp / (Credit)	<u>(26,803)</u>	<u>(14,951)</u>	- SS-3E/G, Col 12
4	Oct 20 - Sep 21	Total Target Rate Revenue	(1,553,771)	(1,337,185)	Line 1 + Line 2 + Line 3
5	Oct 20 - Sep 21	Forecasted kWh / Therms (000)	40,356,174	2,851,738	
6		Calculated Rate w/o SUT (\$/kWh or \$/Therm)	(0.000039)	(0.000469)	(Line 4 / (Line 5*1,000)) [Rnd 6]
7		Public Notice Rate w/o SUT (\$/kWh or \$/Therm)	(0.000039)	(0.000469)	
8		Existing Rate w/o SUT (\$/kWh or \$/Therm)	<u>(0.000079)</u>	<u>(0.000369)</u>	
9		Proposed Rate w/o SUT (\$/kWh or \$/Therm)	(0.000039)	(0.000469)	Line 7
10		Proposed Rate w/ SUT (\$/kWh or \$/Therm)	(0.000042)	(0.000500)	(Line 9 * (1 + SUT Rate)) [Rnd 6]
11		Difference in Proposed and Previous Rate	0.000040	(0.000100)	(Line 9 - Line 8)
12		Resultant EEE Extension Revenue Increase / (Decrease)	1,614,247	(285,174)	(Line 5 * Line 11 * 1,000)

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

Schedule SS-EEEext-2E

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Actual results through 3/31/2020

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)
	<u>Program</u> <u>Investment</u>	<u>Capitalized IT</u> <u>Costs</u>	<u>Gross Plant</u>	<u>Program</u> <u>Investment</u> <u>Amortization</u>	<u>IT Cost</u> <u>Amortization</u>	<u>Accumulated</u> <u>Amortization</u>	<u>Net Plant</u>	<u>Tax Depreciation</u>	<u>Book</u> <u>Depreciation</u> <u>Tax Basis</u>	<u>Deferred</u> <u>Income Tax</u>	<u>Accumulated</u> <u>Deferred Income</u> <u>Tax</u>
Monthly Calculation											
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)
Oct-20	-	-	64,199,421	33,421	-	64,167,421	32,000	-	(41,717)	11,727	(15,645)
Nov-20	-	-	64,199,421	26,672	-	64,194,093	5,329	-	(48,467)	13,624	(2,022)
Dec-20	-	-	64,199,421	1,782	-	64,195,875	3,546	-	(1,578)	443	(1,578)
Jan-21	-	-	64,199,421	1,620	-	64,197,495	1,926	-	(1,740)	489	(1,089)
Feb-21	-	-	64,199,421	1,533	-	64,199,029	393	-	(1,827)	514	(575)
Mar-21	-	-	64,199,421	86	-	64,199,115	306	-	(219)	61	(514)
Apr-21	-	-	64,199,421	86	-	64,199,201	220	-	(219)	61	(453)
May-21	-	-	64,199,421	86	-	64,199,288	134	-	(219)	61	(391)
Jun-21	-	-	64,199,421	63	-	64,199,351	71	-	(242)	68	(323)
Jul-21	-	-	64,199,421	39	-	64,199,390	31	-	(266)	75	(248)
Aug-21	-	-	64,199,421	31	-	64,199,421	-	-	(274)	77	(171)
Sep-21	-	-	64,199,421	-	-	64,199,421	-	-	(305)	86	(86)
	Program Assumption	See WP-SS-EEEext-1.xlsx 'ITCap-E' wksht (Col 12)	Prior Month + (Col 1 + Col 2)	1/60 of each Prior 60 Months from Col 1 (5 year amortization)	See WP-SS-EEEext-1.xlsx 'AmortE' wksht (5 & 10 yr Amort) (Row 1562)	Prior Month + (Col 4 + Col 5)	Col 3 - Col 6	See WP-SS-EEEext-1.xlsx 'AmortE' wksht (Row 1573)	See WP-SS-EEEext-1.xlsx 'AmortE' wksht	(Col 8 - Col 9) * Income Tax Rate	Prior Month + Col 10
Annual Summary											
2012	8,555,418	-	8,555,418	369,204	-	369,204	8,186,214	6,625,205	285,987	2,589,571	2,589,571
2013	29,014,589	-	37,570,006	3,761,353	-	4,130,557	33,439,450	23,923,168	2,989,627	8,551,351	11,140,922
2014	21,239,272	-	58,809,278	9,631,225	-	13,761,782	45,047,496	11,904,925	7,364,576	1,854,732	12,995,655
2015	5,283,198	-	64,092,476	12,253,642	-	26,015,425	38,077,051	2,647,508	9,173,108	(2,665,707)	10,329,947
2016	106,945	-	64,199,421	12,836,338	-	38,851,763	25,347,659	(94,156)	9,007,348	(3,717,965)	6,611,983
2017	-	-	64,199,421	12,470,681	-	51,322,443	12,876,978	-	8,715,242	(3,560,176)	3,051,806
2018	-	-	64,199,421	9,078,531	-	60,400,974	3,798,447	-	6,011,601	(1,689,861)	410,170
2019	-	-	64,199,421	3,208,659	-	63,609,633	589,788	2,512	1,639,164	(460,063)	(49,893)
2020	-	-	64,199,421	586,242	-	64,195,875	3,546	-	(171,879)	48,315	(1,578)
2021	-	-	64,199,421	3,546	-	64,199,421	-	-	(5,614)	1,578	(0)
Oct 20 - Sep 21	-	-	-	65,422	-	-	-	-	-	-	-

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

Schedule SS-EEEExt-2E

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Actual results through 3/31/2020

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) <u>Excess</u> <u>Deferred Flow</u> <u>Thru</u>	(14) <u>Excess Deferred</u> <u>Ending Balance</u>	(15) <u>Net Investment</u>	(16) <u>Return</u> <u>Requirement</u>	(17) <u>Program</u> <u>Investment</u> <u>Repayments</u>	(18) <u>Administrative</u> <u>costs</u>	(19) <u>Net Capacity</u> <u>Revenue</u>	(20) <u>Tax Adjustment</u>	(21) <u>Excess</u> <u>Deferred Tax</u> <u>Gross Up</u>	(22) <u>Revenue</u> <u>Requirements</u>	(23) <u>Return</u> <u>Requirement at</u> <u>Current WACC</u>	(24) <u>Impact of</u> <u>Change in</u> <u>WACC</u>	(25) <u>Revenue</u> <u>Requirement at</u> <u>Previous WACC</u>
Monthly Calculation														
Oct-19	-	-	-	861,026	7,032	(155)	208	-	40,107	-	215,053	-	-	215,053
Nov-19	-	-	-	717,557	5,931	(155)	172	-	39,289	-	205,454	-	-	205,454
Dec-19	-	-	-	639,681	5,099	(155)	210	-	18,430	-	113,419	-	-	113,419
Jan-20	-	-	-	562,511	4,517	(155)	209	-	18,289	-	111,855	-	-	111,855
Feb-20	-	-	-	490,264	3,955	(155)	311	-	18,147	-	104,547	-	-	104,547
Mar-20	-	-	-	422,199	3,428	(155)	68	-	18,147	-	97,960	-	-	97,960
Apr-20	-	-	-	345,621	2,885	(155)	66	-	31,084	-	109,255	-	-	109,255
May-20	-	-	-	284,802	2,369	(155)	66	-	31,095	-	86,819	-	-	86,819
Jun-20	-	-	-	229,988	1,934	(155)	66	-	31,095	-	78,032	-	-	78,032
Jul-20	-	-	-	183,938	1,555	4,386	66	-	31,095	-	71,779	-	-	71,779
Aug-20	-	-	-	137,920	1,209	4,386	66	-	31,095	-	71,388	-	-	71,388
Sep-20	-	-	-	92,794	867	(155)	66	-	29,320	-	63,488	-	-	63,488
Oct-20	-	-	-	47,646	528	(155)	66	-	29,320	-	63,179	-	-	63,179
Nov-20	-	-	-	7,350	207	(155)	66	-	29,320	-	56,109	-	-	56,109
Dec-20	-	-	-	5,124	47	(155)	66	-	1,253	-	2,993	-	-	2,993
Jan-21	-	-	-	3,015	31	(155)	66	-	1,253	-	2,815	-	-	2,815
Feb-21	-	-	-	968	15	317	66	-	1,438	-	3,369	-	-	3,369
Mar-21	-	-	-	820	7	(3,210)	9	-	(1,136)	-	(4,244)	-	-	(4,244)
Apr-21	-	-	-	672	6	(155)	9	-	59	-	4	-	-	4
May-21	-	-	-	525	4	(155)	9	-	59	-	3	-	-	3
Jun-21	-	-	-	394	3	(155)	9	-	59	-	(21)	-	-	(21)
Jul-21	-	-	-	280	3	(155)	9	-	59	-	(46)	-	-	(46)
Aug-21	-	-	-	171	2	(155)	9	-	59	-	(55)	-	-	(55)
Sep-21	-	-	-	86	1	(155)	9	-	59	-	(87)	-	-	(87)
	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)	632,743	-	8,730,395	603,641	(7,436)	8,737,830
2019	-	-	-	639,681	155,680	(11,809)	4,061	(37,287)	609,077	-	3,928,381	-	-	3,928,381
2020	-	-	-	5,124	23,500	7,221	1,182	-	299,259	-	917,404	-	-	917,404
2021	-	-	-	0	71	(4,444)	220	-	1,844	-	1,237	-	-	1,237
Oct 20 - Sep 21					852	(4,444)	392	-	61,799	-	124,020	-	-	124,020

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

Schedule SS-EEEExt-2G

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Actual results through 3/31/2020

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 Calculations											
Oct-19	-	-	30,674,871	96,197	-	30,171,146	503,725	(69)	27,713	(7,810)	(11,816)
Nov-19	-	-	30,674,871	95,027	-	30,266,173	408,698	-	26,844	(7,546)	(19,362)
Dec-19	-	-	30,674,871	53,495	-	30,319,668	355,204	-	25,475	(7,161)	(26,523)
Jan-20	-	-	30,674,871	53,440	-	30,373,107	301,764	-	25,460	(7,157)	(33,680)
Feb-20	-	-	30,674,871	49,963	-	30,423,070	251,801	-	22,024	(6,191)	(39,871)
Mar-20	-	-	30,674,871	45,769	-	30,468,839	206,033	-	17,830	(5,012)	(44,882)
Apr-20	-	-	30,674,871	44,337	-	30,513,176	161,695	-	(2,993)	841	(44,041)
May-20	-	-	30,674,871	32,988	-	30,546,163	128,708	-	(14,346)	4,033	(40,009)
Jun-20	-	-	30,674,871	28,564	-	30,574,727	100,144	-	(18,770)	5,276	(34,732)
Jul-20	-	-	30,674,871	20,454	-	30,595,181	79,690	-	(21,100)	5,931	(28,801)
Aug-20	-	-	30,674,871	20,319	-	30,615,500	59,371	-	(21,234)	5,969	(22,832)
Sep-20	-	-	30,674,871	18,866	-	30,634,366	40,505	-	(22,688)	6,378	(16,455)
Oct-20	-	-	30,674,871	18,934	-	30,653,301	21,571	-	(22,619)	6,358	(10,096)
Nov-20	-	-	30,674,871	15,402	-	30,668,702	6,169	-	(26,152)	7,351	(2,745)
Dec-20	-	-	30,674,871	2,150	-	30,670,852	4,019	-	(2,127)	598	(2,147)
Jan-21	-	-	30,674,871	1,943	-	30,672,795	2,076	-	(2,333)	656	(1,491)
Feb-21	-	-	30,674,871	1,874	-	30,674,669	202	-	(2,402)	675	(816)
Mar-21	-	-	30,674,871	45	-	30,674,714	158	-	(344)	97	(719)
Apr-21	-	-	30,674,871	45	-	30,674,758	113	-	(344)	97	(623)
May-21	-	-	30,674,871	45	-	30,674,803	69	-	(344)	97	(526)
Jun-21	-	-	30,674,871	32	-	30,674,835	36	-	(356)	100	(426)
Jul-21	-	-	30,674,871	20	-	30,674,855	16	-	(368)	103	(323)
Aug-21	-	-	30,674,871	16	-	30,674,871	-	-	(372)	105	(218)
Sep-21	-	-	30,674,871	-	-	30,674,871	-	-	(388)	109	(109)
	Program Assumption		Prior Month + (Col 1 + Col 2)	1/60 of each Prior Months from Col 1 (5 year amortization)	See WP-SS-EEEExt-1.xlsx 'AmortG' wksht (5 & 10 yr Amort) (Row 1562)	Prior Month + (Col 4 + Col 5)	Col 3 - Col 6	See WP-SS-EEEExt-1.xlsx 'AmortG' wksht (Row 1573)	See WP-SS-EEEExt-1.xlsx 'AmortG' wksht (Row 1569)	(Col 8 - Col 9) * Income Tax Rate	Prior Month + Col 10
Annual Summary											
2012	4,990,287	-	4,990,287	229,928	-	229,928	4,760,360	3,879,345	179,112	1,511,545	1,511,545
2013	13,066,590	-	18,056,877	1,970,061	-	2,199,989	15,856,888	10,967,167	1,591,341	3,830,025	5,341,570
2014	9,408,314	-	27,465,191	4,485,997	-	6,685,986	20,779,204	3,879,376	3,376,482	205,432	5,547,002
2015	3,080,708	-	30,545,899	5,783,790	-	12,469,776	18,076,123	1,656,136	4,137,596	(1,013,676)	4,533,326
2016	128,972	-	30,674,871	6,130,955	-	18,600,731	12,074,140	(127,563)	4,058,576	(1,710,038)	2,823,288
2017	-	-	30,674,871	5,905,046	-	24,505,778	6,169,094	-	3,871,769	(1,581,618)	1,241,671
2018	-	-	30,674,871	4,164,913	-	28,670,691	2,004,181	279	2,459,819	(691,377)	163,051
2019	-	-	30,674,871	1,648,977	-	30,319,668	355,204	(69)	674,330	(189,574)	(26,523)
2020	-	-	30,674,871	351,184	-	30,670,852	4,019	-	(86,715)	24,376	(2,147)
2021	-	-	30,674,871	4,019	-	30,674,871	-	-	(7,639)	2,147	(0)
Oct 20 - Sep 21	-	-		40,505							

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

Schedule SS-EEEExt-2G

Page 2 of 2

Actual results through 3/31/2020

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-19	-	-	-	515,541	4,206	(197)	264	-	26,701	-	127,171			127,171
Nov-19	-	-	-	428,060	3,545	(197)	218	-	26,583	-	125,176			125,176
Dec-19	-	-	-	381,727	3,042	(2,131)	267	-	10,123	-	64,796			64,796
Jan-20	-	-	-	335,444	2,694	(197)	266	-	10,863	-	67,066			67,066
Feb-20	-	-	-	291,672	2,356	(197)	395	-	10,847	-	63,364			63,364
Mar-20	-	-	-	250,915	2,039	(197)	87	-	10,847	-	58,544			58,544
Apr-20	-	-	-	205,737	1,716	(197)	234	-	18,430	-	64,519			64,519
May-20	-	-	-	168,716	1,407	(197)	-	-	18,431	-	52,628			52,628
Jun-20	-	-	-	134,877	1,141	(197)	-	-	18,431	-	47,938			47,938
Jul-20	-	-	-	108,492	914	5,582	-	-	18,431	-	45,382			45,382
Aug-20	-	-	-	82,203	716	5,582	-	-	18,431	-	45,049			45,049
Sep-20	-	-	-	56,960	523	(197)	-	-	16,171	-	35,362			35,362
Oct-20	-	-	-	31,667	333	(197)	-	-	16,171	-	35,241	333		35,241
Nov-20	-	-	-	8,914	152	(197)	-	-	16,171	-	31,528	152		31,528
Dec-20	-	-	-	6,167	57	(197)	-	-	1,595	-	3,604	57		3,604
Jan-21	-	-	-	3,568	37	(197)	-	-	1,595	-	3,377	37		3,377
Feb-21	-	-	-	1,018	17	(197)	-	-	1,595	-	3,289	17		3,289
Mar-21	-	-	-	877	7	(4,051)	-	-	(1,432)	-	(5,432)	7		(5,432)
Apr-21	-	-	-	736	6	(4,050)	-	-	(1,432)	-	(5,432)	6		(5,432)
May-21	-	-	-	595	5	(4,050)	-	-	(1,432)	-	(5,433)	5		(5,433)
Jun-21	-	-	-	463	4	(197)	-	-	75	-	(87)	4		(87)
Jul-21	-	-	-	339	3	(197)	-	-	75	-	(100)	3		(100)
Aug-21	-	-	-	218	2	(197)	-	-	75	-	(105)	2		(105)
Sep-21	-	-	-	109	1	(197)	-	-	75	-	(122)	1		(122)
		Col 12 / 12 Months starting Oct18	Prior Col 14 + Col 12 + Col 13	Col 7 - Col 11 - Col 14	(Prior Col 15 + Col 15) / 2 * Monthly Pre Tax WACC	Program Assumption	Program Assumption	N/A	See WP-SS- EEEExt-1.xlsx 'AmortG' wksht (Row 1589)	N/A (Flow-Thru Transferred to TAC)	Col 4 + Col 5 + Col 16 + Col 17 + Col 18 + Col 19 + Col 20	(Prior Col 15 + Col 15) / 2 * 1/18-10/18 Monthly Pre Tax WACC	Col 16 - Col 23	Col 22 - Col 24
Annual Summary	-													
2012	-	-	-	3,248,814	72,242	(0)	287,616	-	35,094	-	624,879	72,242	-	624,879
2013	-	-	-	10,515,318	660,848	(232,463)	702,723	-	101,008	-	3,202,177	660,848	-	3,202,177
2014	-	-	-	15,232,202	1,456,914	(1,663,232)	978,429	-	(382,406)	-	4,875,702	1,456,914	-	4,875,702
2015	-	-	-	13,542,797	1,631,975	(2,593,360)	530,802	-	(654,129)	-	4,699,077	1,631,975	-	4,699,077
2016	-	-	-	9,250,852	1,356,649	(3,026,500)	29,628	-	(658,932)	-	3,831,799	1,356,649	-	3,831,799
2017	-	-	-	4,927,423	834,755	(2,027,724)	4,448	-	3,836	-	4,720,361	834,755	-	4,720,361
2018	-	(387,243)	-	1,841,130	310,713	(850,410)	5,088	-	334,193	-	3,964,496	314,770	(4,057)	3,968,554
2019	-	-	-	381,727	88,728	(17,033)	5,069	-	374,441	-	2,100,181	-	-	2,100,181
2020	-	-	-	6,167	14,048	9,190	982	-	174,818	-	550,223	-	-	-
2021	-	-	-	0	83	(13,929)	-	-	(888)	-	(10,715)	-	-	-
Oct 20 - Sep 21					624	(13,929)	-	-	33,128	-	60,329	624	-	60,329

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

Schedule SS-EEEext-3E

Tax Rate effective	40.85%	28.11%
Existing Rate / kWh (w/o SUT)		-0.000079
Proposed Rate /kWh (w/o SUT)		-0.000039

	(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												
Oct-19	4,499,005	145,644	215,053	-	215,053	(69,409)	4,429,596	4,464,300	2.21%	5,911	-	26,157
Nov-19	4,429,596	141,503	205,454	-	205,454	(63,951)	4,365,645	4,397,620	2.05%	5,401	-	31,558
Dec-19	4,365,645	160,473	113,419	-	113,419	47,054	4,412,699	4,389,172	1.78%	4,680	-	36,239
Jan-20	4,412,699	160,622	111,855	-	111,855	48,767	4,461,466	4,437,082	1.95%	5,183	-	41,422
Feb-20	4,502,888	(238,683)	104,547	-	104,547	(343,230)	4,159,658	4,331,273	1.80%	4,671	41,422	4,671
Mar-20	4,159,658	(242,584)	97,960	-	97,960	(340,544)	3,819,114	3,989,386	1.80%	4,302	-	8,973
Apr-20	3,819,114	(220,288)	109,255	-	109,255	(329,543)	3,489,571	3,654,343	1.80%	3,941	-	12,913
May-20	3,489,571	(246,848)	86,819	-	86,819	(333,667)	3,155,904	3,322,738	1.80%	3,583	-	16,496
Jun-20	3,155,904	(287,012)	78,032	-	78,032	(365,044)	2,790,861	2,973,382	1.80%	3,206	-	19,703
Jul-20	2,790,861	(334,839)	71,779	-	71,779	(406,618)	2,384,242	2,587,552	1.80%	2,790	-	22,493
Aug-20	2,384,242	(333,899)	71,388	-	71,388	(405,287)	1,978,955	2,181,599	1.80%	2,353	-	24,845
Sep-20	1,978,955	(264,480)	63,488	-	63,488	(327,967)	1,650,988	1,814,972	1.80%	1,957	-	26,803
Oct-20	1,677,791	(244,735)	63,179	-	63,179	(307,914)	1,369,877	1,523,834	1.80%	1,643	26,803	1,643
Nov-20	1,369,877	(231,466)	56,109	-	56,109	(287,574)	1,082,302	1,226,089	1.80%	1,322	-	2,965
Dec-20	1,082,302	(264,091)	2,993	-	2,993	(267,084)	815,218	948,760	1.80%	1,023	-	3,988
Jan-21	815,218	(276,232)	2,815	-	2,815	(279,047)	536,171	675,695	1.80%	729	-	4,717
Feb-21	536,171	(242,785)	3,369	-	3,369	(246,154)	290,017	413,094	1.80%	445	-	5,163
Mar-21	290,017	(251,730)	(4,244)	-	(4,244)	(247,486)	42,531	166,274	1.80%	179	-	5,342
Apr-21	42,531	(216,889)	4	-	4	(216,893)	(174,362)	(65,916)	1.80%	(71)	-	5,271
May-21	(174,362)	(251,017)	3	-	3	(251,020)	(425,382)	(299,872)	1.80%	(323)	-	4,947
Jun-21	(425,382)	(280,864)	(21)	-	(21)	(280,843)	(706,225)	(565,804)	1.80%	(610)	-	4,337
Jul-21	(706,225)	(334,535)	(46)	-	(46)	(334,490)	(1,040,715)	(873,470)	1.80%	(942)	-	3,395
Aug-21	(1,040,715)	(332,143)	(55)	-	(55)	(332,088)	(1,372,802)	(1,206,759)	1.80%	(1,301)	-	2,094
Sep-21	(1,372,802)	(261,651)	(87)	-	(87)	(261,565)	(1,634,367)	(1,503,585)	1.80%	(1,621)	-	473
	(Prior Col 7) + (Col 11)	Forecasted kWh * Proposed Rate	See Revenue Requirements Schedule for Details	RevReqE Col 24	Col 3 - Col 4	Col 2 - Col 5	Col 1 + Col 6	(Col 1 + Col 7) / 2	PSE&G CP/STD Wght Avg Rate from Previous Month	(Col 8 * (Col 9) / 12)*net of tax rate		Prior Month + Col 10 - Col 11

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

Schedule SS-EEExt-4E

Electric-EEE Ext Rate: 0.000048 0.000048 0.000048 0.000048 -0.000079 -0.000079

	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20
RESIDENTIAL SALES						
RS (4400110)	\$38,544	\$42,071	\$50,099	\$50,403	(\$70,065)	(\$68,128)
RS-HTG (4400210)	\$268	\$497	\$633	\$667	(\$929)	(\$721)
WH (4400310)	\$0	\$4	\$4	\$4	(\$5)	(\$6)
RLM (4400410)	\$560	\$615	\$746	\$750	(\$1,084)	(\$1,042)
WHS (4400510)	\$0	\$0	\$0	\$0	(\$0)	(\$0)
TOTAL RESIDENTIAL	\$39,372	\$43,188	\$51,481	\$51,824	(\$72,084)	(\$69,897)
COMMERCIAL SALES						
WH & WHS (4420110)	\$0	\$0	\$0	\$0	(\$0)	(\$0)
GLP (4420310)	\$26,959	\$25,602	\$28,657	\$28,874	(\$45,340)	(\$46,168)
GLP-MDO (4420310)	\$0	\$0	\$0	\$0	\$0	\$0
SL-PRI (4440110)	\$651	\$681	\$745	\$726	(\$1,041)	(\$976)
LPLP (4420510)	\$10,665	\$8,609	\$10,010	\$10,068	(\$14,887)	(\$14,877)
LPLS (4420510)	\$25,103	\$23,568	\$26,805	\$26,648	(\$39,316)	(\$41,491)
LPLSH (4420510)	\$13,119	\$12,225	\$12,828	\$12,981	(\$20,353)	(\$20,369)
LPLSO (4420510)	\$81	\$77	\$99	\$82	(\$157)	(\$148)
LPLSR (4420510)	\$0	\$0	\$0	\$0	\$0	\$0
HTS-SUB (4420710)	\$12,064	\$10,355	\$12,135	\$11,473	(\$17,729)	(\$20,909)
HTS-HV (4420710)	\$1,253	\$1,954	\$1,125	\$1,710	(\$2,774)	(\$2,522)
HS (4421210)	\$31	\$62	\$88	\$89	(\$136)	(\$97)
TOTAL COMMERCIAL	\$89,927	\$83,132	\$92,493	\$92,650	(\$141,734)	(\$147,557)
INDUSTRIAL SALES						
GLP (4420410)	\$1,126	\$1,161	\$1,149	\$1,269	(\$1,928)	(\$1,891)
GLP-MDO (4420410)	\$0	\$0	\$0	\$0	\$0	\$0
LPLP (4420610)	\$2,795	\$2,546	\$2,668	\$2,654	(\$4,122)	(\$4,646)
LPLS (4420610)	\$2,676	\$2,215	\$2,271	\$2,261	(\$3,844)	(\$4,125)
LPLSH (4420610)	\$2,105	\$1,988	\$2,020	\$1,959	(\$3,367)	(\$3,243)
LPLSO (4420610)	\$24	\$19	\$20	\$17	(\$33)	(\$32)
LPLSR (4420610)	\$0	\$0	\$0	\$0	\$0	\$0
HTS-SUB (4420810)	\$6,084	\$5,853	\$6,417	\$6,058	(\$9,007)	(\$10,519)
HTS-HV (4420810)	\$29	\$145	\$151	\$190	(\$296)	\$1,864
HS (4421110)	\$2	\$1	\$3	\$3	(\$4)	(\$3)
HEP (4421010)	\$0	\$0	\$0	\$0	\$0	\$0
EHEP (4421010)	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL INDUSTRIAL	\$14,841	\$13,930	\$14,699	\$14,411	(\$22,602)	(\$22,596)
PUB STREET AND HWY LIGHTING SALES						
SL-PUB (4440310)	\$1,304	\$1,090	\$1,572	\$1,529	(\$1,588)	(\$2,551)
BPL-POF (4440310)	\$59	\$26	\$86	\$71	(\$448)	\$245
GLP-T&S (4440410)	\$140	\$137	\$141	\$138	(\$228)	(\$228)
TOTAL ST. LIGHT.	\$1,504	\$1,253	\$1,799	\$1,737	(\$2,263)	(\$2,534)
TOTAL REVENUES	\$145,644	\$141,503	\$160,473	\$160,622	(\$238,683)	(\$242,584)

GAS-EEE EXTENSION
ACTUAL REVENUES BY RATE CLASS

Schedule SS-EEext-4G

Gas-EEE EXT Rate: 0.000724 0.000724 0.000724 0.000724 -0.000369 -0.000369

	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20
CSRSRGH	\$22,112	\$136,819	\$163,273	\$162,756	-\$77,759	-\$55,461
CSRSRG	\$1,577	\$3,590	\$3,590	\$2,821	-\$1,112	-\$855
RSGHM	\$666	\$2,375	\$3,287	\$3,288	-\$1,564	-\$1,168
RSGM	\$97	\$219	\$239	\$155	-\$68	-\$53
TOTAL RESIDENTIAL	\$24,452	\$143,004	\$170,390	\$169,020	-\$80,503	-\$57,538
CSGS-HTG	\$4,382	\$14,286	\$25,019	\$21,684	-\$10,906	-\$7,074
CSGS	\$1,196	\$2,069	\$2,845	\$2,917	-\$1,430	-\$1,139
CSLV	\$6,255	\$17,311	\$29,069	\$30,087	-\$14,295	-\$10,092
CSUVNG	\$0	\$0	\$0	\$0	\$0	\$0
CFG	\$0	\$0	\$0	\$0	\$0	\$0
ISG	\$118	\$474	\$1,282	\$1,210	-\$128	-\$452
CIG	\$1,169	\$2,519	\$1,495	\$887	-\$752	-\$263
CEG	\$0	\$0	\$0	\$0	\$0	\$0
MPGS	\$0	\$0	\$0	\$0	\$0	\$0
MPGSH	\$0	\$0	\$0	\$0	\$0	\$0
MPLV	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL COMMERCIAL	\$13,121	\$36,659	\$59,711	\$56,785	-\$27,512	-\$19,020
CSGS-HTG	\$122	\$564	\$996	\$1,015	-\$448	-\$316
CSGS	\$27	\$93	\$146	\$166	-\$79	-\$54
CSLV	\$478	\$1,430	\$2,618	\$3,015	-\$1,098	-\$922
ISG	\$0	\$14	\$77	\$172	-\$13	-\$16
CIG	\$334	\$498	\$624	\$464	\$244	-\$395
CO-GEN	\$0	\$0	\$0	\$0	\$0	\$0
UVNG	\$0	\$0	\$0	\$0	\$0	\$0
CFG	\$0	\$0	\$0	\$0	\$0	\$0
MPGS	\$0	\$0	\$0	\$0	\$0	\$0
MPGSH	\$0	\$0	\$0	\$0	\$0	\$0
MPLV	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL INDUSTRIAL	\$961	\$2,598	\$4,461	\$4,832	-\$1,394	-\$1,703
CSSLG	\$36	\$16	\$16	\$18	-\$9	-\$13
TOTAL REVENUE COMM./TRANS	\$38,570	\$182,278	\$234,578	\$230,655	-\$109,417	-\$78,273
FTRSGH	\$1,208	\$3,875	\$5,274	\$5,627	-\$2,548	-\$1,783
FTRSG	\$95	\$203	\$149	\$126	-\$58	-\$45
FTRSGHM	\$29	\$98	\$136	\$146	-\$65	-\$43
FTRSGM	\$5	\$10	\$10	\$8	-\$3	-\$3
TOTAL RESIDENTIAL	\$1,337	\$4,185	\$5,568	\$5,907	-\$2,674	-\$1,874
FTGSH (G489.110)	\$1,497	\$4,044	\$5,897	\$5,727	-\$2,883	-\$1,948
FTGS	\$395	\$682	\$996	\$970	-\$472	-\$399
FTGFG	\$0	\$0	\$0	\$0	\$0	\$0
FTUVNG	\$0	\$0	\$0	\$0	\$0	\$0
FTLV (G489.120)	\$17,516	\$31,049	\$41,362	\$41,503	-\$19,252	-\$15,214
TSG-F (G489.100)	\$674	\$422	\$1,119	\$772	-\$442	-\$360
TSG-NF (G489.200)	\$5,304	\$6,121	\$6,884	\$5,521	-\$3,238	-\$3,027
CSG - Non Power						
TOTAL COMMERCIAL	\$25,386	\$42,318	\$56,258	\$54,492	-\$26,287	-\$20,947
FTGSH (G489.110)	\$28	\$115	\$202	\$228	-\$94	-\$70
FTGS	\$5	\$24	\$38	\$35	-\$14	-\$13
FTLV (G489.120)	\$3,085	\$3,846	\$4,322	\$4,275	-\$2,064	-\$2,185
TSG-F (G489.100)	\$966	\$438	\$768	\$1,683	-\$342	-\$401
TSG-NF (G489.200)	\$5,065	\$4,003	\$4,041	\$3,173	-\$2,166	-\$1,684
CSG - Non Power						
CONTRACT COGEN						
TOTAL INDUSTRIAL	\$9,149	\$8,426	\$9,371	\$9,393	-\$4,680	-\$4,354
FTSLG	\$26	\$33	\$13	\$26	-\$13	-\$13
TOTAL TRANS. REVENUE	\$35,898	\$54,962	\$71,211	\$69,819	-\$33,654	-\$27,187
TOTAL REVENUES	\$74,468	\$237,240	\$305,790	\$300,474	-\$143,071	-\$105,461

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

Schedule SS-DR-1

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Existing / Proposed DR Rate (w/o SUT)		0.000298 (122)	0.000298 (123)	0.000298 (124)	0.000298 (125)	0.000298 (126)	0.000000 (127)	0.000000 (128)
<u>GPRC DR (Over)/Under Calculation (\$000)</u>		<u>Sep-19</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)	DR GPRC Revenue	1,018.6	904.2	878.5	996.3	997.2	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	0.0	0.0	0.0	0.0	0.0	1,188.2	0.0
(2)	Revenue Requirements	<u>1,011.1</u>	<u>0.1</u>	<u>0.2</u>	<u>0.2</u>	<u>-</u>	<u>-</u>	<u>-</u>
(3)	Monthly (Over)/Under Recovery	(7.4)	(904.1)	(878.3)	(996.1)	(997.2)	(1,188.2)	-
(4)	Deferred Balance	4,926.4	4,022.3	3,144.1	2,148.0	1,150.8	(0.0)	(0.0)
(5)	Monthly Interest Rate	0.19167%	0.18417%	0.17083%	0.14833%	0.16250%	0.00000%	0.00000%
(6)	After Tax Monthly Interest Expense/(Credit)	6.793	5.924	4.401	2.822	1.927	-	-
(7)	Cumulative Interest	22.3	28.3	32.7	35.5	37.4	-	-
(8)	Balance Added to Subsequent Year's Revenue Requirements	4,948.7	4,050.6	3,176.7	2,183.5	1,188.2	(0.0)	(0.0)
(9)	Net Sales - kWh (000)							
(10)	Incremental Interest From WACC Change	-	-	-	-	-	-	-
(11)	Incremental Interest Transfer to Deferred Balance							
(12)	Cummulative Incremental Interest	-	-	-	-	-	-	-
(13)	Average Net of Tax Deferred Balance	3,544.3	3,216.6	2,576.0	1,902.2	1,185.8	413.7	(0.0)
(14)	Securitization (Over) / Under Collection							

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

Schedule SS-DR-1

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Existing / Proposed DR Rate (w/o SUT)	0.000000 (129)	0.000000 (130)	0.000000 (131)	0.000000 (132)	0.000000 (133)	0.000000 (134)	0.000000 (135)
<u>GPRC DR (Over)/Under Calculation (\$000)</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>	<u>Oct-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	0.0	0.0	0.0	0.0	0.0	0.0	0.0
(2) Revenue Requirements	-	-	-	-	-	-	(0.0)
(3) Monthly (Over)/Under Recovery	-	-	-	-	-	-	(0.0)
(4) Deferred Balance	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)
(5) Monthly Interest Rate	0.000000%	0.000000%	0.000000%	0.000000%	0.000000%	0.000000%	0.000000%
(6) After Tax Monthly Interest Expense/(Credit)	-	-	-	-	-	-	-
(7) Cumulative Interest	-	-	-	-	-	-	-
Balance Added to Subsequent Year's Revenue							
(8) Requirements	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)
(9) Net Sales - kWh (000)	2,788,452	3,124,656	3,633,060	4,238,473	4,226,571	3,347,842	3,097,909
(10) Incremental Interest From WACC Change	-	-	-	-	-	-	-
(11) Incremental Interest Transfer to Deferred Balance							
(12) Cumulative Incremental Interest	-	-	-	-	-	-	-
(13) Average Net of Tax Deferred Balance	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)
(14) Securitization (Over) / Under Collection							

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

Schedule SS-DR-1

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Existing / Proposed DR Rate (w/o SUT)	0.000000 (136)	0.000000 (137)	0.000000 (138)	0.000000 (139)	0.000000 (140)	0.000000 (141)	0.000000 (142)
<u>GPRC DR (Over)/Under Calculation (\$000)</u>	<u>Nov-20</u>	<u>Dec-20</u>	<u>Jan-21</u>	<u>Feb-21</u>	<u>Mar-21</u>	<u>Apr-21</u>	<u>May-21</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	0.0	0.0	0.0	0.0	0.0	0.0	0.0
(2) Revenue Requirements	-	-	-	-	-	-	-
(3) Monthly (Over)/Under Recovery	-	-	-	-	-	-	-
(4) Deferred Balance	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)
(5) Monthly Interest Rate	0.000000%	0.000000%	0.000000%	0.000000%	0.000000%	0.000000%	0.000000%
(6) After Tax Monthly Interest Expense/(Credit)	-	-	-	-	-	-	-
(7) Cumulative Interest	-	-	-	-	-	-	-
(8) Balance Added to Subsequent Year's Revenue Requirements	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)
(9) Net Sales - kWh (000)	2,929,944	3,342,925	3,496,604	3,073,226	3,186,458	2,745,431	3,177,429
(10) Incremental Interest From WACC Change	-	-	-	-	-	-	-
(11) Incremental Interest Transfer to Deferred Balance							
(12) Cumulative Incremental Interest	-	-	-	-	-	-	-
(13) Average Net of Tax Deferred Balance	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)
(14) Securitization (Over) / Under Collection							

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

Schedule SS-DR-1

Page 4 of 4

Existing / Proposed DR Rate (w/o SUT)		0.000000 (143)	0.000000 (144)	0.000000 (145)	0.000000 (146)	
<u>GPRC DR (Over)/Under Calculation (\$000)</u>		<u>Jun-21</u>	<u>Jul-21</u>	<u>Aug-21</u>	<u>Sep-21</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	0.0	0.0	0.0	0.0	
(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	-	-	-	-	Prev Row 7 + Row 6
(8)	Balance Added to Subsequent Year's Revenue Requirements	(0.0)	(0.0)	(0.0)	(0.0)	Row 4 + Row 7 + 11
(9)	Net Sales - kWh (000)	3,555,241	4,234,627	4,204,336	3,312,044	
(10)	Incremental Interest From WACC Change	-	-	-	-	From SS-DR-2, Col 21
(11)	Incremental Interest Transfer to Deferred Balance					
(12)	Cummulative Incremental Interest	-	-	-	-	Prev Row 11 + Row 10
(13)	Average Net of Tax Deferred Balance	(0.0)	(0.0)	(0.0)	(0.0)	(Prev Row 4 + Row 4) / 2 * (1 - Tax Rate)
(14)	Securitization (Over) / Under Collection					

DEMAND RESPONSE ACTUAL REVENUES BY RATE CLASS

Schedule SS-DR-2

Page 1 of 1

	Demand Resp Rate	0.000298	0.000298	0.000298	0.000298	0.000000	0.000000
	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	
RESIDENTIAL SALES							
RS (4400110)	\$239,296	\$261,190	\$311,029	\$312,917	\$0	\$0	
RS-HTG (4400210)	\$1,664	\$3,088	\$3,931	\$4,140	\$0	\$0	
WH (4400310)	\$2	\$25	\$23	\$27	\$0	\$0	
RLM (4400410)	\$3,474	\$3,820	\$4,631	\$4,656	\$0	\$0	
WHS (4400510)	\$0	\$0	\$0	\$0	\$0	\$0	
TOTAL RESIDENTIAL	\$244,436	\$268,124	\$319,614	\$321,739	\$0	\$0	
COMMERCIAL SALES							
WH & WHS (4420110)	\$0	\$0	\$0	\$0	\$0	\$0	
GLP (4420310)	\$167,371	\$158,947	\$177,914	\$179,258	\$0	\$0	
GLP-MDO (4420310)	\$0	\$0	\$0	\$0	\$0	\$0	
SL-PRI (4440110)	\$4,043	\$4,228	\$4,626	\$4,507	\$0	\$0	
LPLP (4420510)	\$66,211	\$53,446	\$62,147	\$62,505	\$0	\$0	
LPLS (4420510)	\$155,849	\$146,315	\$166,412	\$165,439	\$0	\$0	
LPLSH (4420510)	\$81,448	\$75,894	\$79,643	\$80,590	\$0	\$0	
LPLSO (4420510)	\$505	\$480	\$615	\$511	\$0	\$0	
LPLSR (4420510)	\$0	\$0	\$0	\$0	\$0	\$0	
HTS-SUB (4420710)	\$74,898	\$64,288	\$75,336	\$71,225	\$0	\$0	
HTS-HV (4420710)	\$7,778	\$12,130	\$6,985	\$10,615	\$0	\$0	
HS (4421210)	\$191	\$383	\$548	\$551	\$0	\$0	
TOTAL COMMERCIAL	\$558,294	\$516,112	\$574,227	\$575,202	\$0	\$0	
INDUSTRIAL SALES							
GLP (4420410)	\$6,993	\$7,208	\$7,133	\$7,881	\$0	\$0	
GLP-MDO (4420410)	\$0	\$0	\$0	\$0	\$0	\$0	
LPLP (4420610)	\$17,351	\$15,806	\$16,563	\$16,477	\$0	\$0	
LPLS (4420610)	\$16,611	\$13,753	\$14,101	\$14,035	\$0	\$0	
LPLSH (4420610)	\$13,069	\$12,344	\$12,542	\$12,164	\$0	\$0	
LPLSO (4420610)	\$152	\$121	\$124	\$104	\$0	\$0	
LPLSR (4420610)	\$0	\$0	\$0	\$0	\$0	\$0	
HTS-SUB (4420810)	\$37,772	\$36,338	\$39,841	\$37,611	\$0	\$0	
HTS-HV (4420810)	\$183	\$903	\$939	\$1,179	\$0	\$0	
HS (4421110)	\$10	\$8	\$17	\$17	\$0	\$0	
HEP (4421010)	\$0	\$0	\$0	\$0	\$0	\$0	
EHEP (4421010)	\$0	\$0	\$0	\$0	\$0	\$0	
TOTAL INDUSTRIAL	\$92,141	\$86,481	\$91,259	\$89,468	\$0	\$0	
PUB STREET AND HWY LIGHTING SALES							
SL-PUB (4440310)	\$8,098	\$6,766	\$9,762	\$9,489	\$0	\$0	
BPL-POF (4440310)	\$369	\$162	\$535	\$441	\$0	\$0	
GLP-T&S (4440410)	\$869	\$853	\$874	\$855	\$0	\$0	
TOTAL ST. LIGHT.	\$9,336	\$7,781	\$11,171	\$10,785	\$0	\$0	
TOTAL REVENUES	\$904,207	\$878,497	\$996,272	\$997,194	\$0	\$0	

PSE&G EEE Extension II Program Proposed Rate Calculations

Schedule SS-EEEXII-1

Actual results through 3/31/2020

(\$'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 20 - Sep 21	Revenue Requirements	7,256,275	3,563,690	SS-2E/G, Col 22
2	Sep-20	(Over) / Under Recovered Balance	3,255,436	2,990,649	- SS-3E/G, Col 7
3	Sep-20	Cumulative Interest Exp / (Credit)	<u>41,899</u>	<u>24,291</u>	- SS-3E/G, Col 12
4	Oct 20 - Sep 21	Total Target Rate Revenue	10,553,609	6,578,630	Line 1 + Line 2 + Line 3
5	Oct 20 - Sep 21	Forecasted kWh / Therms (000)	40,356,174	2,851,738	
6		Calculated Rate w/o SUT (\$kWh or \$/Therm)	0.000262	0.002307	(Line 4 / (Line 5*1,000)) [Rnd 6]
7		Public Notice Rate w/o SUT (\$/kWh)	0.000262	0.002307	Line 6
8		Existing Rate w/o SUT (\$/kWh)	0.000274	0.002340	
9		Proposed Rate w/o SUT (\$/kWh)	0.000262	0.002307	Line 7
10		Proposed Rate w/ SUT (\$/kWh)	0.000279	0.002460	(Line 9 * (1 + SUT Rate)) [Rnd 6]
11		Difference in Proposed and Previous Rate	(0.000012)	(0.000033)	(Line 9 - Line 8)
12		Resultant EEE Extension II Revenue Increase / (Decrease)	(484,274)	(94,107)	(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 3/31/2020

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 Calculations											
Oct-19	11,578	-	55,922,389	663,032	3,795	19,024,468	36,897,921	14,009	419,434	(113,965)	6,032,659
Nov-19	508,257	-	56,430,645	669,083	3,795	19,697,345	36,733,300	510,688	425,485	23,951	6,056,609
Dec-19	1,217,553	-	57,648,198	683,577	3,795	20,384,718	37,263,480	1,219,984	439,979	219,259	6,275,869
Jan-20	310,913	-	57,959,111	687,279	3,795	21,075,792	36,883,319	313,095	443,681	(36,708)	6,239,161
Feb-20	5,388	-	57,964,499	687,343	3,795	21,766,929	36,197,570	7,570	443,745	(122,609)	6,116,552
Mar-20	237,904	-	58,202,403	690,175	3,795	22,460,899	35,741,504	240,086	446,577	(58,045)	6,058,508
Apr-20	38,279	-	58,240,683	690,631	3,795	23,155,325	35,085,357	(1,239,347)	431,797	(469,759)	5,588,749
May-20	9,960	-	58,250,643	690,749	3,795	23,849,870	34,400,773	12,142	431,916	(117,998)	5,470,751
Jun-20	269,046	-	58,519,688	693,952	3,795	24,547,617	33,972,071	271,228	435,119	(46,070)	5,424,681
Jul-20	2,623	-	58,522,311	693,983	3,795	25,245,395	33,276,915	4,805	435,150	(120,970)	5,303,711
Aug-20	347,820	-	58,870,130	698,124	3,795	25,947,315	32,922,816	350,002	439,290	(25,099)	5,278,612
Sep-20	6,119	-	58,876,250	698,197	3,795	26,649,307	32,226,943	8,302	439,363	(121,171)	5,157,441
Oct-20	242,275	-	59,118,525	701,081	3,795	27,354,183	31,764,342	244,457	442,248	(55,599)	5,101,842
Nov-20	14,713	-	59,133,237	701,256	3,795	28,059,235	31,074,003	16,895	442,423	(119,616)	4,982,226
Dec-20	586,607	-	59,719,844	708,240	3,795	28,771,269	30,948,575	(1,028,200)	430,156	(409,944)	4,572,282
Jan-21	126,634	-	59,846,479	709,747	3,795	29,484,812	30,361,667	127,919	431,664	(85,383)	4,486,899
Feb-21	90,000	-	59,936,479	710,819	3,795	30,199,426	29,737,053	23,785	431,932	(114,730)	4,372,169
Mar-21	-	-	59,936,479	710,819	3,795	30,914,040	29,022,439	1,285	431,932	(121,055)	4,251,114
Apr-21	82,500	-	60,018,979	711,801	3,795	31,629,636	28,389,343	83,785	432,914	(98,140)	4,152,974
May-21	-	-	60,018,979	711,801	3,795	32,345,232	27,673,747	1,285	432,914	(121,331)	4,031,643
Jun-21	274,709	-	60,293,687	715,071	3,795	33,064,098	27,229,589	275,993	436,184	(45,030)	3,986,614
Jul-21	-	-	60,293,687	715,071	3,795	33,782,964	26,510,723	1,285	436,184	(122,250)	3,864,364
Aug-21	257,150	-	60,550,838	718,132	2,221	34,503,317	26,047,520	(556,065)	427,975	(276,613)	3,587,750
Sep-21	-	-	60,550,838	718,132	646	35,222,096	25,328,741	1,285	426,400	(119,500)	3,468,250
Annual Summary	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
2015	1,174,327	-	1,174,327	18,175	-	18,175	1,156,152	1,174,327	18,175	472,288	472,288
2016	18,991,622	188,932	20,354,881	998,621	14,170	1,030,966	19,323,915	15,295,962	874,889	5,891,008	6,363,296
2017	25,293,051	38,780	45,686,712	4,200,523	40,695	5,272,184	40,414,528	17,575,126	3,402,801	5,789,395	12,152,691
2018	9,287,487	-	54,974,198	7,080,922	45,542	12,398,648	42,575,550	1,949,420	5,144,006	(897,998)	7,464,600
2019	2,674,000	-	57,648,198	7,940,527	45,542	20,384,718	37,263,480	861,241	5,090,098	(1,188,732)	6,275,869
2020	2,071,646	-	59,719,844	8,341,009	45,542	28,771,269	30,948,575	(798,965)	5,261,464	(1,703,587)	4,572,282
2021	963,578	-	60,683,422	8,578,947	31,372	37,381,589	23,301,833	(1,170,505)	5,125,187	(1,769,719)	2,802,563
Oct 20 - Sep 21	1,674,588			8,531,970	40,819						

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

Schedule SS-EEEXII-2E

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Actual Results through 3/31/2020

Effective Date	Prior Approved	1/1/2018	11/1/2018
Monthly WACC	0.890370%	0.765730%	0.751400%
Inc. tax rate	40.85%	28.11%	28.11%

	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)
	Excess Deferred Reg Liab Transfer	Excess Deferred Transfer to TAC	Excess Deferred Ending Balance	Net Investment	Return Requirement	Program Investment Repayments	Administrative costs	Net Capacity Revenue	Tax Adjustment	Tax Adjustment Excess Deferred Flow Thru	Revenue Requirements	Return Requirement at Previous WACC	Impact of Change in WACC	Revenue Requirement at Previous WACC
Monthly Calculations														
Oct-19	-	-	-	30,865,262	233,955	(323,048)	19,787	(3,891)	(29,582)	-	564,047	238,417		564,047
Nov-19	-	-	-	30,676,691	231,213	(354,179)	19,787	(3,751)	(41,755)	-	524,194	235,623		524,194
Dec-19	-	-	-	30,987,612	231,673	(326,538)	19,787	(3,895)	(30,947)	-	577,452	236,091		577,452
Jan-20	-	-	-	30,644,158	231,551	(323,867)	19,787	(1,820)	(29,902)	-	586,822	235,966		586,822
Feb-20	-	-	-	30,081,017	228,144	(319,143)	19,787	(384)	(28,055)	-	591,487	232,495		591,487
Mar-20	-	-	-	29,682,996	224,533	(497,085)	19,787	(1,858)	(97,633)	-	341,715	228,815		341,715
Apr-20	-	-	-	29,496,608	222,338	(307,776)	19,787	892	(17,653)	-	612,013	226,578		612,013
May-20	-	-	-	28,930,022	219,509	(306,614)	813	753	(17,199)	-	591,807	223,695		591,807
Jun-20	-	-	-	28,547,390	215,943	(297,838)	813	267	(13,767)	-	603,165	220,061		603,165
Jul-20	-	-	-	27,973,204	212,348	(301,031)	813	265	(15,016)	-	595,157	216,398		595,157
Aug-20	-	-	-	27,644,203	208,955	(298,885)	813	265	(14,177)	-	598,889	212,940		598,889
Sep-20	-	-	-	27,069,502	205,559	(295,986)	813	267	(13,043)	-	599,602	209,480		599,602
Oct-20	-	-	-	26,662,500	201,871	(290,078)	813	265	(10,733)	-	607,014	205,721		607,014
Nov-20	-	-	-	26,091,777	198,198	(287,677)	813	267	(9,794)	-	606,859	201,978		606,859
Dec-20	-	-	-	26,376,293	197,123	(285,331)	813	265	(1,350)	-	623,555	200,882		623,555
Jan-21	-	-	-	25,874,767	196,307	(281,147)	813	265	286	-	630,066	200,051		630,066
Feb-21	-	-	-	25,364,884	192,507	(272,637)	813	272	3,928	-	639,497	196,179		639,497
Mar-21	-	-	-	24,771,325	188,362	(297,567)	813	265	(5,820)	-	600,667	191,954		600,667
Apr-21	-	-	-	24,236,369	184,122	(297,567)	813	267	(5,820)	-	597,411	187,633		597,411
May-21	-	-	-	23,642,104	179,879	(297,040)	279	265	(5,614)	-	593,366	183,310		593,366
Jun-21	-	-	-	23,242,976	176,147	(295,637)	279	-	(5,065)	-	594,590	179,507		594,590
Jul-21	-	-	-	22,646,359	172,406	(295,637)	279	-	(5,065)	-	590,849	175,694		590,849
Aug-21	-	-	-	22,459,770	169,464	(295,637)	279	-	(1,274)	-	593,185	172,696		593,185
Sep-21	-	-	-	21,860,491	166,511	(302,424)	279	-	(3,928)	-	579,217	169,687		579,217
Annual Summary	See WP-SS- EEEXII-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 Investment Repayments	Fixed Administrative Allowance	Net Capacity Revenue	See WP-SS- EEEXII-1.xls 'AmortE' wksht	N/A (Flow-Thru Transferred to TAC)	Col 4 + Col 5 + Col 16 + Col 17 + Col 18 + Col 19 + Col 20	(Prior Col 15 + Col 15) / 2 * 1/18-10/18 Monthly Pre Tax WACC	Col 16 - Col 23	Col 22 - Col 24
2015	-	-	-	683,864	4,864	-	1,297,808	-	-	-	1,320,847	4,864	-	4,864
2016	-	-	-	12,960,619	412,904	(310,225)	1,946,712	-	(119,009)	-	2,943,173	412,904	-	412,904
2017	-	-	-	28,261,837	1,850,324	(1,591,920)	1,946,712	(54,721)	(520,382)	-	5,871,230	1,850,324	-	3,263,947
2018	3,790,093	(3,790,093)	-	35,110,950	2,678,458	(2,925,640)	1,666,824	35,841	(368,797)	-	8,213,150	2,688,177	(9,719)	8,222,869
2019	-	-	-	30,987,612	2,956,799	(4,323,734)	667,256	(18,303)	(558,276)	-	6,709,811	3,013,188	-	6,709,811
2020	-	-	-	26,376,293	2,566,071	(3,811,312)	85,652	(556)	(268,323)	-	6,958,083	2,615,009	-	6,958,083
2021	-	-	-	20,499,270	2,105,829	(3,549,385)	5,484	1,333	(25,123)	-	7,148,457	2,145,989	-	7,148,457
Oct 20 - Sep 21	-	-	-		2,222,898	(3,498,378)	7,086	2,130	(50,250)	-	7,256,275	2,265,291	-	7,256,275

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

Schedule SS-EEEXII-2G

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Actual Results through 3/31/2020

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 Calculations											
Oct-19	9,473	-	30,991,172	367,782	1,625	9,944,855	21,046,316	10,513	224,256	(60,083)	3,279,403
Nov-19	410,364	-	31,401,536	372,667	1,625	10,319,147	21,082,388	411,405	229,141	51,234	3,330,637
Dec-19	864,243	-	32,265,778	382,956	1,625	10,703,728	21,562,051	865,283	239,430	175,928	3,506,564
Jan-20	243,895	-	32,509,673	385,860	1,625	11,091,212	21,418,461	244,829	242,333	702	3,507,266
Feb-20	4,111	-	32,513,784	385,908	1,625	11,478,745	21,035,039	5,045	242,382	(66,715)	3,440,551
Mar-20	194,649	-	32,708,433	388,226	1,625	11,868,595	20,839,838	195,583	244,699	(13,807)	3,426,744
Apr-20	27,554	-	32,735,987	388,554	1,625	12,258,774	20,477,213	(836,808)	234,726	(301,208)	3,125,536
May-20	8,149	-	32,744,135	388,651	1,625	12,649,049	20,095,087	9,083	234,823	(63,456)	3,062,080
Jun-20	216,884	-	32,961,019	391,233	1,625	13,041,906	19,919,113	217,818	237,405	(5,506)	3,056,574
Jul-20	1,748	-	32,962,768	391,253	1,625	13,434,784	19,527,983	2,683	237,426	(65,986)	2,990,588
Aug-20	269,284	-	33,232,052	394,459	1,625	13,830,868	19,401,184	270,218	240,632	8,317	2,998,905
Sep-20	4,080	-	33,236,131	394,508	1,625	14,227,000	19,009,131	5,014	240,680	(66,246)	2,932,659
Oct-20	198,225	-	33,434,356	396,868	1,625	14,625,493	18,808,864	199,159	243,040	(12,335)	2,920,324
Nov-20	12,038	-	33,446,394	397,011	1,625	15,024,128	18,422,266	12,972	243,183	(64,713)	2,855,611
Dec-20	461,796	-	33,908,190	402,509	1,625	15,428,261	18,479,929	(860,261)	232,931	(307,296)	2,548,315
Jan-21	84,423	-	33,992,613	403,514	1,625	15,833,399	18,159,214	84,973	233,936	(41,874)	2,506,441
Feb-21	60,000	-	34,052,613	404,228	1,625	16,239,252	17,813,361	15,550	234,115	(61,439)	2,445,003
Mar-21	-	-	34,052,613	404,228	1,625	16,645,104	17,407,509	550	234,115	(65,655)	2,379,348
Apr-21	55,000	-	34,107,613	404,883	1,625	17,051,611	17,056,002	55,550	234,769	(50,379)	2,328,969
May-21	-	-	34,107,613	404,883	1,625	17,458,118	16,649,494	550	234,769	(65,839)	2,263,130
Jun-21	183,139	-	34,290,752	407,063	1,625	17,866,806	16,423,946	183,689	236,950	(14,972)	2,248,158
Jul-21	-	-	34,290,752	407,063	1,625	18,275,493	16,015,259	550	236,950	(66,452)	2,181,706
Aug-21	171,434	-	34,462,186	409,104	951	18,685,548	15,776,638	(371,016)	231,852	(169,466)	2,012,240
Sep-21	-	-	34,462,186	409,104	277	19,094,928	15,367,258	550	231,178	(64,830)	1,947,410
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	1,969,278	-	32,265,778	4,402,424	19,495	10,703,728	21,562,051	712,951	2,709,982	(561,365)	3,506,564
2020	1,642,412	-	33,908,190	4,705,038	19,495	15,428,261	18,479,929	(534,666)	2,874,262	(958,250)	2,548,315
2021	642,385	-	34,550,575	4,883,483	13,429	20,325,174	14,225,401	(784,015)	2,774,096	(1,000,185)	1,548,130
Oct 20 - Sep 21	1,226,054	-		4,850,455	17,473						

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

Schedule SS-EEEXII-2G

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Actual Results through 3/31/2020

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	UPRC EUI include in base rate ADIT and refunded through 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 Calculations														
Oct-19	-	-	-	17,766,914	134,627	(179,996)	11,276	-	(13,625)	-	321,689	134,627		321,689
Nov-19	-	-	-	17,751,751	133,444	(218,641)	11,276	-	(28,735)	-	271,636	133,444		271,636
Dec-19	-	-	-	18,055,486	134,528	(191,819)	11,276	-	(18,248)	-	320,317	134,528		320,317
Jan-20	-	-	-	17,911,195	135,127	(189,205)	11,276	-	(17,226)	-	327,457	135,127		327,457
Feb-20	-	-	-	17,594,489	133,395	(190,193)	11,276	-	(17,612)	-	324,399	133,395		324,399
Mar-20	-	-	-	17,413,094	131,523	(342,414)	11,276	-	(77,133)	-	113,103	131,523		113,103
Apr-20	-	-	-	17,351,677	130,611	(187,888)	11,276	-	(12,683)	-	331,494	130,611		331,494
May-20	-	-	-	17,033,007	129,183	(188,846)	463	-	(13,057)	-	318,019	129,183		318,019
Jun-20	-	-	-	16,862,539	127,346	(188,384)	463	-	(12,877)	-	319,405	127,346		319,405
Jul-20	-	-	-	16,537,396	125,484	(194,692)	463	-	(15,343)	-	308,789	125,484		308,789
Aug-20	-	-	-	16,402,279	123,754	(194,579)	463	-	(15,299)	-	310,423	123,754		310,423
Sep-20	-	-	-	16,076,472	122,023	(194,427)	463	-	(15,240)	-	308,952	122,023		308,952
Oct-20	-	-	-	15,888,540	120,093	(194,116)	463	-	(15,118)	-	309,814	120,093		309,814
Nov-20	-	-	-	15,566,655	118,177	(193,989)	463	-	(15,069)	-	308,218	118,177		308,218
Dec-20	-	-	-	15,931,614	118,339	(193,866)	463	-	(8,862)	-	320,208	118,339		320,208
Jan-21	-	-	-	15,652,772	118,663	(193,646)	463	-	(8,776)	-	321,842	118,663		321,842
Feb-21	-	-	-	15,368,358	116,546	(193,198)	463	-	(8,391)	-	321,273	116,546		321,273
Mar-21	-	-	-	15,028,161	114,200	(215,487)	463	-	(17,106)	-	287,922	114,200		287,922
Apr-21	-	-	-	14,727,033	111,790	(215,487)	463	-	(17,106)	-	286,167	111,790		286,167
May-21	-	-	-	14,386,364	109,379	(215,459)	159	-	(17,096)	-	283,491	109,379		283,491
Jun-21	-	-	-	14,175,788	107,308	(215,385)	159	-	(17,067)	-	283,703	107,308		283,703
Jul-21	-	-	-	13,833,552	105,231	(215,385)	159	-	(17,067)	-	281,626	105,231		281,626
Aug-21	-	-	-	13,764,398	103,685	(215,385)	159	-	(14,539)	-	283,975	103,685		283,975
Sep-21	-	-	-	13,419,847	102,131	(219,910)	159	-	(16,308)	-	275,452	102,131		275,452
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	-	-	-	18,055,486	1,695,261	(2,510,587)	380,244	-	(312,284)	-	3,674,552	1,695,261	-	3,674,552
2020	-	-	-	15,931,614	1,515,055	(2,452,598)	48,808	-	(235,518)	-	3,600,280	1,515,055	-	3,600,280
2021	-	-	-	12,677,272	1,284,865	(2,561,449)	3,124	-	(171,511)	-	3,451,941	1,284,865	-	3,451,941
Oct 20 - Sep 21					1,345,542	(2,481,311)	4,036	-	(172,505)	-	3,563,690	1,345,542	-	3,563,690

**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)	\$ 0.000274	
Proposed Rate / kWh (w/o SUT)	\$ 0.000262	

	(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-19	(4,358,990)	139,576	564,047	-	564,047	(424,472)	(4,783,462)	(4,571,226)	2.21%	(6,052)	-	(23,342)
Nov-19	(4,783,462)	135,607	524,194	-	524,194	(388,587)	(5,172,049)	(4,977,756)	2.05%	(6,113)	-	(29,455)
Dec-19	(5,172,049)	153,787	577,452	-	577,452	(423,665)	(5,595,714)	(5,383,882)	1.78%	(5,741)	-	(35,197)
Jan-20	(5,595,714)	153,929	586,822	-	586,822	(432,892)	(6,028,607)	(5,812,160)	1.95%	(6,790)	-	(41,986)
Feb-20	(6,070,593)	827,836	591,487	-	591,487	236,350	(5,834,243)	(5,952,418)	1.80%	(6,419)	(41,986)	(6,419)
Mar-20	(5,834,243)	668,774	341,715	-	341,715	327,060	(5,507,183)	(5,670,713)	1.80%	(6,115)	-	(12,534)
Apr-20	(5,507,183)	764,036	612,013	-	612,013	152,023	(5,355,161)	(5,431,172)	1.80%	(5,857)	-	(18,391)
May-20	(5,355,161)	856,156	591,807	-	591,807	264,349	(5,090,812)	(5,222,986)	1.80%	(5,632)	-	(24,023)
Jun-20	(5,090,812)	995,458	603,165	-	603,165	392,294	(4,698,518)	(4,894,665)	1.80%	(5,278)	-	(29,301)
Jul-20	(4,698,518)	1,161,342	595,157	-	595,157	566,185	(4,132,333)	(4,415,426)	1.80%	(4,761)	-	(34,062)
Aug-20	(4,132,333)	1,158,081	598,889	-	598,889	559,191	(3,573,142)	(3,852,738)	1.80%	(4,155)	-	(38,217)
Sep-20	(3,573,142)	917,309	599,602	-	599,602	317,707	(3,255,436)	(3,414,289)	1.80%	(3,682)	-	(41,899)
Oct-20	(3,297,334)	811,652	607,014	-	607,014	204,639	(3,092,696)	(3,195,015)	1.80%	(3,445)	(41,899)	(3,445)
Nov-20	(3,092,696)	767,645	606,859	-	606,859	160,787	(2,931,909)	(3,012,302)	1.80%	(3,248)	-	(6,694)
Dec-20	(2,931,909)	875,846	623,555	-	623,555	252,291	(2,679,618)	(2,805,763)	1.80%	(3,026)	-	(9,719)
Jan-21	(2,679,618)	916,110	630,066	-	630,066	286,044	(2,393,573)	(2,536,595)	1.80%	(2,735)	-	(12,455)
Feb-21	(2,393,573)	805,185	639,497	-	639,497	165,688	(2,227,885)	(2,310,729)	1.80%	(2,492)	-	(14,946)
Mar-21	(2,227,885)	834,852	600,667	-	600,667	234,185	(1,993,700)	(2,110,793)	1.80%	(2,276)	-	(17,223)
Apr-21	(1,993,700)	719,303	597,411	-	597,411	121,892	(1,871,808)	(1,932,754)	1.80%	(2,084)	-	(19,307)
May-21	(1,871,808)	832,486	593,366	-	593,366	239,121	(1,632,687)	(1,752,248)	1.80%	(1,890)	-	(21,196)
Jun-21	(1,632,687)	931,473	594,590	-	594,590	336,883	(1,295,804)	(1,464,246)	1.80%	(1,579)	-	(22,775)
Jul-21	(1,295,804)	1,109,472	590,849	-	590,849	518,623	(777,181)	(1,036,493)	1.80%	(1,118)	-	(23,893)
Aug-21	(777,181)	1,101,536	593,185	-	593,185	508,351	(268,830)	(523,006)	1.80%	(564)	-	(24,457)
Sep-21	(268,830)	867,755	579,217	-	579,217	288,539	19,709	(124,561)	1.80%	(134)	-	(24,591)
	(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)	\$ 0.002340	
Proposed Rate /Therms (w/o SUT)	\$ 0.002307	

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
	<u>Over / (Under) Recovery</u>				<u>Revenue Requirement Excluding WACC</u>	<u>Over / (Under) Recovery</u>	<u>Over / (Under) Recovery Ending Balance</u>	<u>Over / (Under) Average Monthly Balance</u>	Interest Rate (Annualized)	<u>Interest On Over / (Under) Average Monthly Balance</u>	Interest Roll-In	<u>Cumulative Interest</u>
<u>Monthly Calculations</u>	<u>Beginning Balance</u>	<u>Gas Revenues</u>	<u>Revenue Requirement</u>	<u>Rate Case WACC Differential Cost</u>	<u>Cost</u>							
Oct-19	(2,803,343)	20,777	321,689	-	321,689	(300,912)	(3,104,255)	(2,953,799)	2.21%	(3,911)	-	(14,857)
Nov-19	(3,104,255)	66,191	271,636	-	271,636	(205,444)	(3,309,699)	(3,206,977)	2.05%	(3,939)	-	(18,796)
Dec-19	(3,309,699)	85,317	320,317	-	320,317	(235,000)	(3,544,699)	(3,427,199)	1.78%	(3,655)	-	(22,451)
Jan-20	(3,544,699)	83,834	327,457	-	327,457	(243,623)	(3,788,322)	(3,666,511)	1.95%	(4,283)	-	(26,734)
Feb-20	(3,815,056)	907,277	324,399	-	324,399	582,878	(3,232,177)	(3,523,617)	1.80%	(3,800)	(26,734)	(3,800)
Mar-20	(3,232,177)	668,774	113,103	-	113,103	555,671	(2,676,506)	(2,954,342)	1.80%	(3,186)	-	(6,986)
Apr-20	(2,676,506)	535,645	331,494	-	331,494	204,151	(2,472,356)	(2,574,431)	1.80%	(2,776)	-	(9,762)
May-20	(2,472,356)	270,919	318,019	-	318,019	(47,100)	(2,519,455)	(2,495,906)	1.80%	(2,691)	-	(12,453)
Jun-20	(2,519,455)	225,188	319,405	-	319,405	(94,218)	(2,613,673)	(2,566,564)	1.80%	(2,768)	-	(15,221)
Jul-20	(2,613,673)	179,420	308,789	-	308,789	(129,369)	(2,743,042)	(2,678,358)	1.80%	(2,888)	-	(18,109)
Aug-20	(2,743,042)	187,154	310,423	-	310,423	(123,269)	(2,866,311)	(2,804,677)	1.80%	(3,024)	-	(21,133)
Sep-20	(2,866,311)	184,614	308,952	-	308,952	(124,337)	(2,990,649)	(2,928,480)	1.80%	(3,158)	-	(24,291)
Oct-20	(3,014,940)	337,020	309,814	-	309,814	27,206	(2,987,734)	(3,001,337)	1.80%	(3,236)	(24,291)	(3,236)
Nov-20	(2,987,734)	642,525	308,218	-	308,218	334,308	(2,653,427)	(2,820,581)	1.80%	(3,042)	-	(6,278)
Dec-20	(2,653,427)	966,185	320,208	-	320,208	645,977	(2,007,449)	(2,330,438)	1.80%	(2,513)	-	(8,791)
Jan-21	(2,007,449)	1,184,212	321,842	-	321,842	862,369	(1,145,080)	(1,576,265)	1.80%	(1,700)	-	(10,491)
Feb-21	(1,145,080)	1,029,738	321,273	-	321,273	708,465	(436,615)	(790,848)	1.80%	(853)	-	(11,344)
Mar-21	(436,615)	854,925	287,922	-	287,922	567,003	130,388	(153,114)	1.80%	(165)	-	(11,509)
Apr-21	130,388	529,872	286,167	-	286,167	243,704	374,092	252,240	1.80%	272	-	(11,237)
May-21	374,092	274,195	283,491	-	283,491	(9,296)	364,796	369,444	1.80%	398	-	(10,838)
Jun-21	364,796	218,449	283,703	-	283,703	(65,254)	299,542	332,169	1.80%	358	-	(10,480)
Jul-21	299,542	176,810	281,626	-	281,626	(104,816)	194,726	247,134	1.80%	266	-	(10,214)
Aug-21	194,726	183,582	283,975	-	283,975	(100,392)	94,334	144,530	1.80%	156	-	(10,058)
Sep-21	94,334	181,448	275,452	-	275,452	(94,004)	330	47,332	1.80%	51	-	(10,007)
	(Prior Col 7) + (Col 11)	Forecasted kWh * Proposed Rate	See Revenue Requirements Schedule for Details	RevReqE Col 24	Col 3 - Col 4	Col 2 - Col 5	Col 1 + Col 6	(Col 1 + Col 7) / 2	PSE&G CP/STD Wght Avg Rate from Previous Month	(Col 8 * (Col 9) / 12)*net of tax rate		Prior Month + Col 10 - Col 11

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

Schedule SS-EEXII-4E

Electric-EEE Ext II Rate: 0.000046 0.000046 0.000046 0.000046 0.000274 0.000274

	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20
RESIDENTIAL SALES						
RS (4400110)	\$36,938	\$40,318	\$48,011	\$48,303	\$243,011	\$236,291
RS-HTG (4400210)	\$257	\$477	\$607	\$639	\$3,223	\$2,502
WH (4400310)	\$0	\$4	\$4	\$4	\$19	\$20
RLM (4400410)	\$536	\$590	\$715	\$719	\$3,760	\$3,614
WHS (4400510)	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL RESIDENTIAL	\$37,732	\$41,388	\$49,336	\$49,664	\$250,013	\$242,429
COMMERCIAL SALES						
WH & WHS (4420110)	\$0	\$0	\$0	\$0	\$0	\$0
GLP (4420310)	\$25,836	\$24,535	\$27,463	\$27,671	\$157,255	\$160,127
GLP-MDO (4420310)	\$0	\$0	\$0	\$0	\$0	\$0
SL-PRI (4440110)	\$624	\$653	\$714	\$696	\$3,610	\$3,383
LPLP (4420510)	\$10,220	\$8,250	\$9,593	\$9,648	\$51,633	\$51,600
LPLS (4420510)	\$24,057	\$22,586	\$25,688	\$25,538	\$136,363	\$143,907
LPLSH (4420510)	\$12,573	\$11,715	\$12,294	\$12,440	\$70,592	\$70,646
LPLSO (4420510)	\$78	\$74	\$95	\$79	\$544	\$512
LPLSR (4420510)	\$0	\$0	\$0	\$0	\$0	\$0
HTS-SUB (4420710)	\$11,562	\$9,924	\$11,629	\$10,995	\$61,490	\$72,519
HTS-HV (4420710)	\$1,201	\$1,872	\$1,078	\$1,638	\$9,622	\$8,747
HS (4421210)	\$29	\$59	\$85	\$85	\$472	\$338
TOTAL COMMERCIAL	\$86,180	\$79,668	\$88,639	\$88,790	\$491,582	\$511,778
INDUSTRIAL SALES						
GLP (4420410)	\$1,079	\$1,113	\$1,101	\$1,217	\$6,689	\$6,559
GLP-MDO (4420410)	\$0	\$0	\$0	\$0	\$0	\$0
LPLP (4420610)	\$2,678	\$2,440	\$2,557	\$2,543	\$14,295	\$16,113
LPLS (4420610)	\$2,564	\$2,123	\$2,177	\$2,166	\$13,332	\$14,307
LPLSH (4420610)	\$2,017	\$1,906	\$1,936	\$1,878	\$11,679	\$11,249
LPLSO (4420610)	\$23	\$19	\$19	\$16	\$115	\$111
LPLSR (4420610)	\$0	\$0	\$0	\$0	\$0	\$0
HTS-SUB (4420810)	\$5,831	\$5,609	\$6,150	\$5,806	\$31,241	\$36,485
HTS-HV (4420810)	\$28	\$139	\$145	\$182	\$1,028	(\$6,465)
HS (4421110)	\$2	\$1	\$3	\$3	\$13	\$11
HEP (4421010)	\$0	\$0	\$0	\$0	\$0	\$0
EHEP (4421010)	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL INDUSTRIAL	\$14,223	\$13,349	\$14,087	\$13,810	\$78,392	\$78,370
PUB STREET AND HWY LIGHTING SALES						
SL-PUB (4440310)	\$1,250	\$1,044	\$1,507	\$1,465	\$5,506	\$8,848
BPL-POF (4440310)	\$57	\$25	\$83	\$68	\$1,554	(\$849)
GLP-T&S (4440410)	\$134	\$132	\$135	\$132	\$789	\$791
TOTAL ST. LIGHT.	\$1,441	\$1,201	\$1,724	\$1,665	\$7,849	\$8,790
TOTAL REVENUES	\$139,576	\$135,607	\$153,787	\$153,929	\$827,836	\$841,367

GAS-EEE EXTENSION II
ACTUAL REVENUES BY RATE CLASS

Schedule SS-EEII-4G

Gas-EEE EXT II Rate: 0.000202 0.000202 0.000202 0.000202 0.002340 0.002340

	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20
CSRS GH	\$6,169	\$38,173	\$45,554	\$45,410	\$493,105	\$351,704
CSRS G	\$440	\$1,002	\$1,002	\$787	\$7,049	\$5,421
RSGHM	\$186	\$663	\$917	\$917	\$9,920	\$7,409
RSGM	\$27	\$61	\$67	\$43	\$429	\$338
TOTAL RESIDENTIAL	\$6,822	\$39,899	\$47,540	\$47,157	\$510,504	\$364,872
CSGS-HTG	\$1,223	\$3,986	\$6,980	\$6,050	\$69,162	\$44,860
CSGS	\$334	\$577	\$794	\$814	\$9,067	\$7,222
CSLV	\$1,745	\$4,830	\$8,110	\$8,394	\$90,652	\$64,001
CSUVNG	\$0	\$0	\$0	\$0	\$1	\$1
CFG	\$0	\$0	\$0	\$0	\$0	\$0
ISG	\$33	\$132	\$358	\$338	\$815	\$2,866
CIG	\$326	\$703	\$417	\$248	\$4,769	\$1,667
CEG	\$0	\$0	\$0	\$0	\$0	\$0
MPGS	\$0	\$0	\$0	\$0	\$0	\$0
MPGSH	\$0	\$0	\$0	\$0	\$0	\$0
MPLV	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL COMMERCIAL	\$3,661	\$10,228	\$16,660	\$15,843	\$174,465	\$120,616
CSGS-HTG	\$34	\$157	\$278	\$283	\$2,844	\$2,002
CSGS	\$8	\$26	\$41	\$46	\$500	\$344
CSLV	\$133	\$399	\$730	\$841	\$6,962	\$5,845
ISG	\$0	\$4	\$22	\$48	\$84	\$100
CIG	\$93	\$139	\$174	\$129	-\$1,549	\$2,505
CO-GEN	\$0	\$0	\$0	\$0	\$0	\$0
UVNG	\$0	\$0	\$0	\$0	\$0	\$0
CFG	\$0	\$0	\$0	\$0	\$0	\$0
MPGS	\$0	\$0	\$0	\$0	\$0	\$0
MPGSH	\$0	\$0	\$0	\$0	\$0	\$0
MPLV	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL INDUSTRIAL	\$268	\$725	\$1,245	\$1,348	\$8,841	\$10,796
CSSLG	\$10	\$4	\$5	\$5	\$55	\$83
TOTAL REVENUE COMM./TRANS	\$10,761	\$50,856	\$65,449	\$64,354	\$693,865	\$496,368
FTRSGH	\$337	\$1,081	\$1,471	\$1,570	\$16,157	\$11,310
FTRSG	\$26	\$57	\$41	\$35	\$368	\$285
FTRSGHM	\$8	\$27	\$38	\$41	\$411	\$271
FTRSGM	\$1	\$3	\$3	\$2	\$21	\$17
TOTAL RESIDENTIAL	\$373	\$1,168	\$1,554	\$1,648	\$16,957	\$11,884
FTGSH (G489.110)	\$418	\$1,128	\$1,645	\$1,598	\$18,283	\$12,351
FTGS	\$110	\$190	\$278	\$271	\$2,991	\$2,530
FTGFG	\$0	\$0	\$0	\$0	\$0	\$0
FTUVNG	\$0	\$0	\$0	\$0	\$0	\$0
FTLV (G489.120)	\$4,887	\$8,663	\$11,540	\$11,579	\$122,085	\$96,477
TSG-F (G489.100)	\$188	\$118	\$312	\$215	\$2,802	\$2,282
TSG-NF (G489.200)	\$1,480	\$1,708	\$1,921	\$1,540	\$20,536	\$19,195
CSG - Non Power						
TOTAL COMMERCIAL	\$7,083	\$11,807	\$15,696	\$15,204	\$166,696	\$132,835
FTGSH (G489.110)	\$8	\$32	\$56	\$64	\$597	\$442
FTGS	\$2	\$7	\$11	\$10	\$92	\$86
FTLV (G489.120)	\$861	\$1,073	\$1,206	\$1,193	\$13,086	\$13,859
TSG-F (G489.100)	\$269	\$122	\$214	\$470	\$2,168	\$2,545
TSG-NF (G489.200)	\$1,413	\$1,117	\$1,127	\$885	\$13,734	\$10,676
CSG - Non Power						
CSG						
CONTRACT COGEN						
TOTAL INDUSTRIAL	\$2,553	\$2,351	\$2,615	\$2,621	\$29,677	\$27,608
FTSLG	\$7	\$9	\$4	\$7	\$83	\$80
TOTAL TRANS. REVENUE	\$10,016	\$15,335	\$19,868	\$19,480	\$213,413	\$172,406
TOTAL REVENUES	\$20,777	\$66,191	\$85,317	\$83,834	\$907,278	\$668,775

PSE&G EE 2017 Extension Program Proposed Rate Calculations

Schedule SS-EE17-1

(\$'s Unless Specified)

Actual results through 3/31/2020

Current SUT Rate 6.625%

<u>Line</u>	<u>Date(s)</u>		<u>Electric</u>	<u>Gas</u>	<u>Source/Description</u>
1	Oct 20 - Sep 21	Revenue Requirements	13,537,622	9,402,329	SS-2E/G, Col 23
2	Sep-20	(Over) / Under Recovered Balance	4,736,069	3,372,487	- SS-3E/G, Col 7
3	Sep-20	Cumulative Interest Exp / (Credit)	<u>30,068</u>	<u>14,200</u>	- SS-3E/G, Col 12
4	Oct 20 - Sep 21	Total Target Rate Revenue	18,303,759	12,789,016	Line 1 + Line 2 + Line 3
5	Oct 20 - Sep 21	Forecasted kWh / Therms (000)	40,356,174	2,851,738	
6		Calculated Rate w/o SUT (\$/kWh or \$/Therm)	0.000454	0.004485	(Line 4 / (Line 5*1,000)) [Rnd 6]
7		Public Notice Rate w/o SUT (\$/kWh or \$/Therm)	0.000454	0.004485	Line 6
8		Existing Rate w/o SUT (\$/kWh or \$/Therm)	0.000175	0.001840	
9		Proposed Rate w/o SUT (\$/kWh or \$/Therm)	0.000454	0.004485	Line 7
10		Proposed Rate w/ SUT (\$/kWh or \$/Therm)	0.000484	0.004782	(Line 9 * (1 + SUT Rate)) [Rnd 6]
11		Difference in Proposed and Previous Rate	0.000279	0.002645	(Line 9 - Line 8)
12		Resultant EE 2017 Revenue Increase / (Decrease)	11,259,373	7,542,848	(Line 5 * Line 11 * 1,000)

**PSE&G EE 2017 Extension Program
Electric Revenue Requirements Calculation**

Schedule SS-EE17-2E

Page 1 of 2

Actual results through 3/31/2020

Effective Date	Previous	1/1/2018	11/1/2018
Monthly WACC effective	0.867910%	0.743280%	0.751400%
Inc. tax rate effective	40.85%	28.11%	28.11%

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
	<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>	<u>Excess Deferred Reg Liab Transfer</u>	<u>Excess Deferred Transfer to TAC</u>	<u>Excess Deferred Ending Balance</u>
Monthly Calculation														
Oct-19	1,113,618	-	24,427,415	290,803	-	2,234,348	22,193,067	982,490	254,262	204,705	5,456,353	-	-	-
Nov-19	1,628,583	-	26,055,999	310,190	-	2,544,539	23,511,460	358,326	258,528	28,053	5,484,407	-	-	-
Dec-19	5,167,673	-	31,223,672	371,710	-	2,916,249	28,307,423	2,301,117	285,922	566,471	6,050,878	-	-	-
Jan-20	1,049,470	-	32,273,142	384,204	-	3,300,453	28,972,689	617,623	293,275	91,174	6,142,052	-	-	-
Feb-20	407,947	-	32,681,090	389,061	-	3,689,514	28,991,576	(528,467)	286,983	(229,223)	5,912,829	-	-	-
Mar-20	1,115,656	-	33,796,745	402,342	-	4,091,856	29,704,890	1,115,656	300,265	229,206	6,142,036	-	-	-
Apr-20	973,498	-	34,770,244	413,931	-	4,505,787	30,264,456	973,498	311,854	185,988	6,328,024	-	-	-
May-20	838,376	-	35,608,620	423,912	-	4,929,699	30,678,921	838,376	321,835	145,200	6,473,224	-	-	-
Jun-20	802,642	-	36,411,262	433,467	-	5,363,167	31,048,095	706,713	330,248	105,824	6,579,048	-	-	-
Jul-20	1,176,313	-	37,587,574	447,471	-	5,810,638	31,776,936	1,042,735	342,662	196,791	6,775,838	-	-	-
Aug-20	946,697	-	38,534,272	458,741	-	6,269,379	32,264,892	663,661	350,562	88,012	6,863,850	-	-	-
Sep-20	1,520,235	-	40,054,507	476,839	-	6,746,219	33,308,288	562,095	357,254	57,581	6,921,431	-	-	-
Oct-20	2,274,065	-	42,328,571	503,912	-	7,250,130	35,078,441	1,896,232	379,828	426,261	7,347,693	-	-	-
Nov-20	2,300,578	-	44,629,149	531,299	-	7,781,430	36,847,719	(388,854)	375,199	(214,775)	7,132,917	-	-	-
Dec-20	1,971,776	-	46,600,925	554,773	-	8,336,203	38,264,723	1,369,787	391,506	274,995	7,407,912	-	-	-
Jan-21	1,272,081	-	47,873,006	569,917	-	8,906,119	38,966,887	1,112,208	404,746	198,867	7,606,780	-	-	-
Feb-21	851,004	-	48,724,010	580,048	-	9,486,167	39,237,843	633,305	412,286	62,128	7,668,908	-	-	-
Mar-21	5,202,900	-	53,926,911	641,987	-	10,128,154	43,798,757	4,921,936	470,880	1,251,192	8,920,100	-	-	-
Apr-21	1,877,846	-	55,804,756	664,342	-	10,792,496	45,012,260	1,433,907	487,951	265,908	9,186,008	-	-	-
May-21	1,878,381	-	57,683,138	686,704	-	11,479,200	46,203,937	1,831,948	509,759	371,667	9,557,675	-	-	-
Jun-21	2,679,577	-	60,362,715	718,604	-	12,197,804	48,164,911	2,027,862	533,901	419,952	9,977,628	-	-	-
Jul-21	4,149,421	-	64,512,136	768,002	-	12,965,806	51,546,330	3,519,570	575,800	827,494	10,805,121	-	-	-
Aug-21	2,114,595	-	66,626,731	793,175	-	13,758,981	52,867,750	1,653,476	595,485	297,401	11,102,523	-	-	-
Sep-21	3,577,188	-	70,203,919	835,761	-	14,594,742	55,609,177	2,976,749	630,922	659,412	11,761,935	-	-	-
	Program Assumption	See WP-SS-EE17-1.xlsx 'ITCap-E' wksht	Prior Month + (Col 1 + Col 2)	1/84 of each Prior 84 Months from Col 1 (7year amortization)	See WP-SS-EE17-1.xlsx 'AmortE' wksht	Prior Month + (Col 4 + Col 5)	Col 3 - Col 6	See WP-SS-EE17-1.xlsx 'AmortE' wksht		(Col 8 - Col 9) * Income Tax Rate	Prior Month + Col 10	NA	NA	N/A
Annual Summary														
2017	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2018	8,407,436	-	8,407,436	320,521	-	320,521	8,086,915	7,336,113	278,382	1,983,928	1,983,928	-	-	-
2019	22,816,236	-	31,223,672	2,595,728	-	2,916,249	28,307,423	16,690,839	2,222,858	4,066,949	6,050,878	-	-	-
2020	15,377,253	-	46,600,925	5,419,954	-	8,336,203	38,264,723	8,869,057	4,041,470	1,357,035	7,407,912	-	-	-
2021	31,122,494	-	77,723,419	8,930,998	-	17,267,200	60,456,219	22,482,774	6,561,040	4,475,599	11,883,512	-	-	-
Oct 20 - Sep 21	30,149,413	-		7,848,523	-			22,988,126	5,768,263	4,840,503				

**PSE&G EE 2017 Extension Program
Electric Revenue Requirements Calculation**

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Actual results through 3/31/2020

	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)
	<u>Net Investment</u>	<u>Return Requirement</u>	<u>Program Investment Repayments</u>	<u>Fixed Administrative Allowance</u>	<u>Evaluation / IT Residential Data Analytics / Smart Thermostat</u>	<u>Net Capacity Revenue</u>	<u>Net Marketplace Revenue</u>	<u>Tax Adjustment</u>	<u>Tax Adjustment Excess Deferred Flow Thru</u>	<u>Revenue Requirements</u>	<u>Return Requirement at Previous WACC</u>	<u>Impact of Change in WACC</u>	<u>Revenue Requirement at Previous WACC</u>
Monthly Calculation													
Oct-19	16,736,714	123,437	(58,252)	334,063	6,418	6,117	-	(8,489)	-	694,099	122,104	-	694,099
Nov-19	18,027,054	130,607	(98,620)	334,063	33,717	223	-	(18,361)	-	691,820	129,196	-	691,820
Dec-19	22,256,545	151,345	(128,533)	334,063	41,275	213	-	(16,714)	-	753,361	149,710	-	753,361
Jan-20	22,830,637	169,393	(145,139)	204,766	4,460	1,680	-	(21,197)	-	598,167	167,562	-	598,167
Feb-20	23,078,747	172,482	(159,637)	204,766	8,073	2,729	-	(22,506)	-	594,966	170,618	-	594,966
Mar-20	23,562,854	175,232	(160,712)	513,988	9,351	2,423	-	(22,927)	-	919,697	173,339	-	919,697
Apr-20	23,936,433	178,455	(197,503)	513,988	13,651	49	9,765	(37,313)	-	895,024	176,526	-	895,024
May-20	24,205,697	180,870	(177,609)	513,988	13,651	44	-	(29,534)	-	925,322	178,915	-	925,322
Jun-20	24,469,047	182,871	(177,609)	513,988	13,651	2,404	-	(29,087)	-	939,685	180,895	-	939,685
Jul-20	25,001,098	185,859	(179,208)	513,988	13,651	2,384	-	(29,091)	-	955,055	183,851	-	955,055
Aug-20	25,401,042	189,361	(181,434)	513,988	13,651	2,384	-	(28,644)	-	968,048	187,315	-	968,048
Sep-20	26,386,857	194,567	(185,607)	513,988	13,651	2,404	-	(25,815)	-	990,027	192,465	-	990,027
Oct-20	27,730,748	203,320	(201,148)	513,988	13,651	2,384	11,935	(30,133)	-	1,017,908	201,123	-	1,017,908
Nov-20	29,714,802	215,823	(207,783)	513,988	13,651	2,404	(83,545)	(20,209)	-	965,629	213,491	-	965,629
Dec-20	30,856,810	227,568	(252,607)	513,988	13,651	2,384	-	(34,933)	-	1,024,824	225,108	-	1,024,824
Jan-21	31,360,107	233,749	(262,284)	500,434	20,737	2,384	-	(37,973)	-	1,026,965	231,223	-	1,026,965
Feb-21	31,568,935	236,424	(263,471)	500,434	20,737	2,444	-	(37,424)	-	1,039,192	233,869	-	1,039,192
Mar-21	34,878,657	249,644	(265,648)	500,434	20,737	2,384	-	(36,967)	-	1,112,571	246,946	-	1,112,571
Apr-21	35,826,252	265,638	(270,089)	500,434	20,737	2,404	-	(36,637)	-	1,146,830	262,768	-	1,146,830
May-21	36,646,262	272,279	(278,336)	500,434	20,737	2,384	-	(39,645)	-	1,164,558	269,337	-	1,164,558
Jun-21	38,187,283	281,150	(286,140)	500,434	20,737	(6,618)	-	(39,663)	-	1,188,503	278,111	-	1,188,503
Jul-21	40,741,209	296,534	(295,928)	500,434	20,737	(6,618)	-	(40,559)	-	1,242,603	293,330	-	1,242,603
Aug-21	41,765,227	309,977	(296,996)	500,434	20,737	(6,618)	-	(38,830)	-	1,281,880	306,627	-	1,281,880
Sep-21	43,847,242	321,646	(306,175)	500,434	20,737	(6,618)	-	(39,624)	-	1,326,161	318,170	-	1,326,161
	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	22,256,545	1,085,405	(871,984)	3,459,468	198,440	35,011	-	(195,161)	-	6,306,907	1,073,676	-	6,306,907
2020	30,856,810	2,275,800	(2,225,996)	5,549,408	144,745	23,675	(61,845)	(331,389)	-	10,794,351	2,251,207	-	10,794,351
2021	48,572,707	3,502,286	(3,581,925)	6,005,206	248,847	(14,470)	-	(473,896)	-	14,617,046	3,464,439	-	14,617,046
Oct 20 - Sep 21		3,113,752	(3,186,605)	6,045,867	227,589	(7,298)	(71,610)	(432,596)	-	13,537,622	3,080,103	-	13,537,622

**PSE&G EE 2017 Extension Program
Gas Revenue Requirements Calculation**

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Actual results through 3/31/2020

Monthly WACC effective	0.867910%	0.743280%	0.751400%
Inc. tax rate effective	40.85%	28.11%	28.11%

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
	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	Excess Deferred Reg Liab Transfer	Excess Deferred Transfer to TAC	Excess Deferred Ending Balance
Monthly Calculation														
Oct-19	907,315	-	14,049,104	167,251	-	1,281,058	12,768,046	587,831	154,984	121,673	3,321,350	-	-	-
Nov-19	675,643	-	14,724,747	175,295	-	1,456,352	13,268,395	333,373	158,952	49,030	3,370,380	-	-	-
Dec-19	3,542,030	-	18,266,777	217,462	-	1,673,814	16,592,963	428,221	164,050	74,258	3,444,638	-	-	-
Jan-20	1,366,765	-	19,633,542	233,733	-	1,907,547	17,725,996	314,600	167,795	41,267	3,485,905	-	-	-
Feb-20	598,448	-	20,231,990	240,857	-	2,148,404	18,083,586	549,163	174,333	105,365	3,591,270	-	-	-
Mar-20	1,497,978	-	21,729,968	258,690	-	2,407,094	19,322,874	1,497,978	192,166	367,064	3,958,333	-	-	-
Apr-20	734,181	-	22,464,150	267,430	-	2,674,524	19,789,626	734,181	200,906	149,904	4,108,237	-	-	-
May-20	744,721	-	23,208,870	276,296	-	2,950,820	20,258,050	744,721	209,772	150,374	4,258,611	-	-	-
Jun-20	646,442	-	23,855,313	283,992	-	3,234,812	20,620,501	412,719	214,685	55,667	4,314,278	-	-	-
Jul-20	974,677	-	24,829,990	295,595	-	3,530,407	21,299,583	649,224	222,414	119,976	4,434,255	-	-	-
Aug-20	689,823	-	25,519,812	303,807	-	3,834,214	21,685,598	78,095	223,344	(40,830)	4,393,425	-	-	-
Sep-20	1,219,777	-	26,739,589	318,328	-	4,152,543	22,587,047	687,246	231,525	128,103	4,521,528	-	-	-
Oct-20	1,582,825	-	28,322,415	337,172	-	4,489,714	23,832,700	1,422,271	248,457	329,959	4,851,487	-	-	-
Nov-20	2,051,113	-	30,373,528	361,590	-	4,851,304	25,522,224	826,127	258,292	159,618	5,011,106	-	-	-
Dec-20	862,288	-	31,235,816	371,855	-	5,223,159	26,012,657	(417,583)	253,321	(188,591)	4,822,514	-	-	-
Jan-21	1,804,820	-	33,040,635	393,341	-	5,616,500	27,424,136	1,796,405	274,707	427,750	5,250,264	-	-	-
Feb-21	276,422	-	33,317,058	396,632	-	6,013,131	27,303,926	264,964	277,861	(3,625)	5,246,639	-	-	-
Mar-21	7,526,154	-	40,843,211	486,229	-	6,499,360	34,343,851	7,511,366	367,282	2,008,202	7,254,841	-	-	-
Apr-21	643,818	-	41,487,029	493,893	-	6,993,253	34,493,776	305,914	370,924	(18,274)	7,236,567	-	-	-
May-21	1,265,910	-	42,752,940	508,964	-	7,502,217	35,250,723	1,263,466	385,965	246,666	7,483,232	-	-	-
Jun-21	1,025,577	-	43,778,517	521,173	-	8,023,390	35,755,127	575,659	392,818	51,397	7,534,629	-	-	-
Jul-21	1,138,551	-	44,917,068	534,727	-	8,558,117	36,358,951	1,105,400	405,978	196,608	7,731,236	-	-	-
Aug-21	511,006	-	45,428,074	540,810	-	9,098,927	36,329,147	289,203	409,421	(33,793)	7,697,443	-	-	-
Sep-21	914,319	-	46,342,393	551,695	-	9,650,622	36,691,771	882,717	419,929	130,090	7,827,533	-	-	-
	Program Assumption	See WP-SS- EE17-1.xlsx 'ITCap-E' wksht	Prior Month + (Col 1 + Col 2)	1/84 of each Prior 84 Months from Col 1 (7year amortization)	See WP-SS- EE17-1.xlsx 'AmortE' wksht	Prior Month + (Col 4 + Col 5)	Col 3 - Col 6	See WP-SS- EE17-1.xls 'AmortE' wksht		(Col 8 - Col 9) * Income Tax Rate	Prior Month + Col 10	NA	NA	N/A
2017	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2018	4,923,570	-	4,923,570	159,297	-	159,297	4,764,273	4,502,601	152,739	1,222,746	1,222,746	-	-	-
2019	13,343,207	-	18,266,777	1,514,517	-	1,673,814	16,592,963	9,278,109	1,373,833	2,221,892	3,444,638	-	-	-
2020	12,969,039	-	31,235,816	3,549,345	-	5,223,159	26,012,657	7,498,742	2,597,012	1,377,876	4,822,514	-	-	-
2021	18,019,847	-	49,255,663	6,148,802	-	11,371,961	37,883,702	14,503,262	4,574,904	2,790,861	7,613,376	-	-	-
Oct 20 - Sep 21	19,602,804	-		5,498,080	-			15,825,911	4,064,954	3,306,005				

**PSE&G EE 2017 Extension Program
Gas Revenue Requirements Calculation**

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Actual results through 3/31/2020

	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)
	Net Investment	Return Requirement	Program Investment Repayments	Fixed Administrative Allowance	Evaluation / IT Residential Data Analytics / Smart Thermostat	Net Capacity Revenue	Net Marketplace 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-19	9,446,696	68,659	(12,338)	206,161	8,371	-	-	(28)	-	438,075	67,917	-	438,075
Nov-19	9,898,015	72,678	(17,261)	206,161	38,500	-	-	(359)	-	475,013	71,893	-	475,013
Dec-19	13,148,325	86,585	(23,426)	206,161	54,211	-	-	11,725	-	552,717	85,649	-	552,717
Jan-20	14,240,091	102,898	(43,157)	126,367	(6,459)	-	-	8,908	-	422,290	101,786	-	422,290
Feb-20	14,492,317	107,948	(74,445)	126,367	7,163	-	-	(3,097)	-	404,792	106,781	-	404,792
Mar-20	15,364,541	112,172	(91,659)	317,145	7,043	-	-	(9,828)	-	593,564	110,960	-	593,564
Apr-20	15,681,389	116,640	(93,595)	317,145	11,735	-	12,735	(10,585)	-	621,505	115,379	-	621,505
May-20	15,999,439	119,025	(92,548)	317,145	11,735	-	-	(10,176)	-	621,477	117,739	-	621,477
Jun-20	16,306,222	121,372	(92,548)	317,145	11,735	-	-	(9,088)	-	632,608	120,061	-	632,608
Jul-20	16,865,328	124,626	(96,443)	317,145	11,735	-	-	(9,096)	-	643,561	123,279	-	643,561
Aug-20	17,292,173	128,330	(101,868)	317,145	11,735	-	-	(8,369)	-	650,780	126,943	-	650,780
Sep-20	18,065,519	132,839	(112,035)	317,145	11,735	-	-	(9,866)	-	658,147	131,403	-	658,147
Oct-20	18,981,213	139,185	(120,888)	317,145	11,735	-	15,565	(12,580)	-	687,334	137,680	-	687,334
Nov-20	20,511,118	148,373	(123,581)	317,145	11,735	-	(108,955)	(7,931)	-	598,375	146,769	-	598,375
Dec-20	21,190,142	156,672	(143,998)	317,145	11,735	-	-	(9,957)	-	703,452	154,979	-	703,452
Jan-21	22,173,872	162,919	(165,310)	308,773	15,514	-	-	(18,251)	-	696,986	161,158	-	696,986
Feb-21	22,057,288	166,176	(165,373)	308,773	15,514	-	-	(18,222)	-	703,501	164,381	-	703,501
Mar-21	27,089,010	184,643	(165,487)	308,773	15,514	-	-	(18,198)	-	811,473	182,647	-	811,473
Apr-21	27,257,209	204,179	(165,721)	308,773	15,514	-	-	(16,716)	-	839,922	201,972	-	839,922
May-21	27,767,491	206,728	(171,397)	308,773	15,514	-	-	(18,925)	-	849,657	204,494	-	849,657
Jun-21	28,220,499	210,347	(171,808)	308,773	15,514	-	-	(16,991)	-	867,008	208,074	-	867,008
Jul-21	28,627,714	213,579	(179,250)	308,773	15,514	-	-	(19,747)	-	873,596	211,271	-	873,596
Aug-21	28,631,704	215,124	(179,306)	308,773	15,514	-	-	(18,736)	-	882,179	212,799	-	882,179
Sep-21	28,864,238	216,012	(183,082)	308,773	15,514	-	-	(20,065)	-	888,848	213,678	-	888,848
	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	-	-	-	-	437,401	-	-	437,401
2018	3,541,527	57,879	(4,083)	1,682,819	443,521	-	-	968	-	2,340,401	57,467	412	2,339,989
2019	13,148,325	620,599	(138,901)	2,134,942	190,378	-	-	697	-	4,322,232	613,892	-	4,322,232
2020	21,190,142	1,510,078	(1,186,764)	3,424,185	113,362	-	(80,655)	(91,666)	-	7,237,885	1,493,759	-	7,237,885
2021	30,270,326	2,444,814	(2,137,377)	3,705,276	186,168	-	-	(220,328)	-	10,127,355	2,418,394	-	10,127,355
Oct 20 - Sep 21		2,223,935	(1,935,200)	3,730,393	174,831	-	(93,390)	(196,318)	-	9,402,329	2,199,902	-	9,402,329

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)	0.000175
Proposed Rate / kWh (w/o SUT)	0.000454

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
	<u>Over / (Under)</u> <u>Recovery Beginning</u> <u>Balance</u>	<u>Electric</u> <u>Revenues</u>	<u>Revenue</u> <u>Requirement</u>	<u>Rate Case WACC</u> <u>Differential Cost</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-19	(748,552)	270,048	694,099	-	694,099	(424,050)	(1,172,602)	(960,577)	2.21%	(1,272)	-	12,274
Nov-19	(1,172,602)	262,370	691,820	-	691,820	(429,450)	(1,602,053)	(1,387,327)	2.05%	(1,704)	-	10,571
Dec-19	(1,602,053)	297,544	753,361	-	753,361	(455,816)	(2,057,869)	(1,829,961)	1.78%	(1,951)	-	8,619
Jan-20	(2,057,869)	297,820	598,167	-	598,167	(300,347)	(2,358,216)	(2,208,043)	1.95%	(2,579)	-	6,040
Feb-20	(2,352,177)	528,728	594,966	-	594,966	(66,238)	(2,418,415)	(2,385,296)	1.80%	(2,572)	6,040	(2,572)
Mar-20	(2,418,415)	537,369	919,697	-	919,697	(382,328)	(2,800,743)	(2,609,579)	1.80%	(2,814)	-	(5,386)
Apr-20	(2,800,743)	487,979	895,024	-	895,024	(407,045)	(3,207,787)	(3,004,265)	1.80%	(3,240)	-	(8,626)
May-20	(3,207,787)	546,815	925,322	-	925,322	(378,507)	(3,586,295)	(3,397,041)	1.80%	(3,663)	-	(12,289)
Jun-20	(3,586,295)	635,785	939,685	-	939,685	(303,900)	(3,890,194)	(3,738,245)	1.80%	(4,031)	-	(16,320)
Jul-20	(3,890,194)	741,733	955,055	-	955,055	(213,322)	(4,103,517)	(3,996,856)	1.80%	(4,310)	-	(20,630)
Aug-20	(4,103,517)	739,650	968,048	-	968,048	(228,398)	(4,331,914)	(4,217,715)	1.80%	(4,548)	-	(25,178)
Sep-20	(4,331,914)	585,872	990,027	-	990,027	(404,155)	(4,736,069)	(4,533,992)	1.80%	(4,889)	-	(30,068)
Oct-20	(4,766,137)	1,406,451	1,017,908	-	1,017,908	388,543	(4,377,594)	(4,571,865)	1.80%	(4,930)	(30,068)	(4,930)
Nov-20	(4,377,594)	1,330,195	965,629	-	965,629	364,566	(4,013,028)	(4,195,311)	1.80%	(4,524)	-	(9,454)
Dec-20	(4,013,028)	1,517,688	1,024,824	-	1,024,824	492,864	(3,520,164)	(3,766,596)	1.80%	(4,062)	-	(13,516)
Jan-21	(3,520,164)	1,587,458	1,026,965	-	1,026,965	560,494	(2,959,670)	(3,239,917)	1.80%	(3,494)	-	(17,010)
Feb-21	(2,959,670)	1,395,245	1,039,192	-	1,039,192	356,052	(2,603,617)	(2,781,644)	1.80%	(3,000)	-	(20,009)
Mar-21	(2,603,617)	1,446,652	1,112,571	-	1,112,571	334,082	(2,269,536)	(2,436,577)	1.80%	(2,627)	-	(22,637)
Apr-21	(2,269,536)	1,246,426	1,146,830	-	1,146,830	99,596	(2,169,940)	(2,219,738)	1.80%	(2,394)	-	(25,030)
May-21	(2,169,940)	1,442,553	1,164,558	-	1,164,558	277,995	(1,891,944)	(2,030,942)	1.80%	(2,190)	-	(27,220)
Jun-21	(1,891,944)	1,614,079	1,188,503	-	1,188,503	425,576	(1,466,368)	(1,679,156)	1.80%	(1,811)	-	(29,031)
Jul-21	(1,466,368)	1,922,520	1,242,603	-	1,242,603	679,918	(786,451)	(1,126,409)	1.80%	(1,215)	-	(30,246)
Aug-21	(786,451)	1,908,768	1,281,880	-	1,281,880	626,888	(159,562)	(473,006)	1.80%	(510)	-	(30,756)
Sep-21	(159,562)	1,503,668	1,326,161	-	1,326,161	177,507	17,944	(70,809)	1.80%	(76)	-	(30,832)
	(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)	0.001840
Proposed Rate /Therms (w/o SUT)	0.004485

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
	<u>Over / (Under) Recovery Beginning Balance</u>	<u>Gas Revenues</u>	<u>Revenue Requirement</u>	<u>Rate Case WACC Differential Cost</u>	<u>Revenue Requirement Excluding WACC Cost</u>	<u>Over / (Under) Recovery</u>	<u>Over / (Under) Recovery Ending Balance</u>	<u>Over / (Under) Average Monthly Balance</u>	<u>Interest Rate (Annualized)</u>	<u>Interest On Over / (Under) Average Monthly Balance</u>	<u>Interest Roll-In</u>	<u>Cumulative Interest</u>
Monthly Calculations												
Oct-19	(305,682)	92,776	438,075	-	438,075	(345,299)	(650,981)	(478,331)	2.21%	(633)	-	23,156
Nov-19	(650,981)	295,567	475,013	-	475,013	(179,446)	(830,427)	(740,704)	2.05%	(910)	-	22,247
Dec-19	(830,427)	380,970	552,717	-	552,717	(171,747)	(1,002,174)	(916,301)	1.78%	(977)	-	21,270
Jan-20	(1,002,174)	374,347	422,290	-	422,290	(47,943)	(1,050,117)	(1,026,146)	1.95%	(1,199)	-	20,071
Feb-20	(1,030,046)	713,415	404,792	-	404,792	308,622	(721,424)	(875,735)	1.80%	(944)	20,071	(944)
Mar-20	(721,424)	525,874	593,564	-	593,564	(67,690)	(789,114)	(755,269)	1.80%	(814)	-	(1,759)
Apr-20	(789,114)	421,191	621,505	-	621,505	(200,314)	(989,428)	(889,271)	1.80%	(959)	-	(2,718)
May-20	(989,428)	213,030	621,477	-	621,477	(408,447)	(1,397,875)	(1,193,651)	1.80%	(1,287)	-	(4,005)
Jun-20	(1,397,875)	177,071	632,608	-	632,608	(455,538)	(1,853,412)	(1,625,643)	1.80%	(1,753)	-	(5,758)
Jul-20	(1,853,412)	141,083	643,561	-	643,561	(502,479)	(2,355,891)	(2,104,652)	1.80%	(2,270)	-	(8,027)
Aug-20	(2,355,891)	147,164	650,780	-	650,780	(503,616)	(2,859,507)	(2,607,699)	1.80%	(2,812)	-	(10,839)
Sep-20	(2,859,507)	145,167	658,147	-	658,147	(512,980)	(3,372,487)	(3,115,997)	1.80%	(3,360)	-	(14,200)
Oct-20	(3,386,687)	655,194	687,334	-	687,334	(32,139)	(3,418,826)	(3,402,756)	1.80%	(3,669)	(14,200)	(3,669)
Nov-20	(3,418,826)	1,249,123	598,375	-	598,375	650,748	(2,768,078)	(3,093,452)	1.80%	(3,336)	-	(7,005)
Dec-20	(2,768,078)	1,878,344	703,452	-	703,452	1,174,891	(1,593,187)	(2,180,632)	1.80%	(2,351)	-	(9,357)
Jan-21	(1,593,187)	2,302,206	696,986	-	696,986	1,605,220	12,034	(790,576)	1.80%	(853)	-	(10,209)
Feb-21	12,034	2,001,896	703,501	-	703,501	1,298,396	1,310,430	661,232	1.80%	713	-	(9,496)
Mar-21	1,310,430	1,662,045	811,473	-	811,473	850,572	2,161,002	1,735,716	1.80%	1,872	-	(7,624)
Apr-21	2,161,002	1,030,115	839,922	-	839,922	190,193	2,351,195	2,256,098	1.80%	2,433	-	(5,192)
May-21	2,351,195	533,058	849,657	-	849,657	(316,599)	2,034,596	2,192,895	1.80%	2,365	-	(2,827)
Jun-21	2,034,596	424,682	867,008	-	867,008	(442,326)	1,592,270	1,813,433	1.80%	1,956	-	(871)
Jul-21	1,592,270	343,734	873,596	-	873,596	(529,863)	1,062,407	1,327,339	1.80%	1,431	-	560
Aug-21	1,062,407	356,900	882,179	-	882,179	(525,279)	537,128	799,768	1.80%	862	-	1,422
Sep-21	537,128	352,750	888,848	-	888,848	(536,098)	1,031	269,079	1.80%	290	-	1,713
	(Prior Col 7) + (Col 11)	Forecasted kWh * Proposed Rate	See Revenue Requirements Schedule for Details		See Revenue Requirements Schedule for Details	Col 2 - Col 5	Col 1 + Col 6	(Col 1 + Col 7) / 2	Actual and Forecasted % Rate	(Col 8 * (Col 9) / 12)*net of tax rate		Prior Month + Col 10 - Col 11

ELECTRIC EEE EXTENSION II

ACTUAL REVENUES BY RATE CLASS

Schedule SS-EE17-4E

Electric-EEE Ext 2017 Rate: 0.000089 0.000089 0.000089 0.000089 0.000175 0.000175

	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20
RESIDENTIAL SALES						
RS (4400110)	\$71,468	\$78,007	\$92,891	\$93,455	\$155,208	\$150,916
RS-HTG (4400210)	\$497	\$922	\$1,174	\$1,236	\$2,059	\$1,598
WH (4400310)	\$1	\$7	\$7	\$8	\$12	\$13
RLM (4400410)	\$1,038	\$1,141	\$1,383	\$1,390	\$2,402	\$2,309
WHS (4400510)	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL RESIDENTIAL	\$73,003	\$80,077	\$95,455	\$96,090	\$159,680	\$154,836
COMMERCIAL SALES						
WH & WHS (4420110)	\$0	\$0	\$0	\$0	\$0	\$0
GLP (4420310)	\$49,987	\$47,471	\$53,135	\$53,537	\$100,437	\$102,271
GLP-MDO (4420310)	\$0	\$0	\$0	\$0	\$0	\$0
SL-PRI (4440110)	\$1,207	\$1,263	\$1,382	\$1,346	\$2,306	\$2,161
LPLP (4420510)	\$19,774	\$15,962	\$18,561	\$18,668	\$32,977	\$32,956
LPLS (4420510)	\$46,546	\$43,698	\$49,700	\$49,410	\$87,093	\$91,911
LPLSH (4420510)	\$24,325	\$22,666	\$23,786	\$24,069	\$45,086	\$45,121
LPLSO (4420510)	\$151	\$143	\$184	\$153	\$348	\$327
LPLSR (4420510)	\$0	\$0	\$0	\$0	\$0	\$0
HTS-SUB (4420710)	\$22,369	\$19,200	\$22,500	\$21,272	\$39,273	\$46,317
HTS-HV (4420710)	\$2,323	\$3,623	\$2,086	\$3,170	\$6,146	\$5,587
HS (4421210)	\$57	\$114	\$164	\$164	\$302	\$216
TOTAL COMMERCIAL	\$166,739	\$154,141	\$171,497	\$171,788	\$313,967	\$326,866
INDUSTRIAL SALES						
GLP (4420410)	\$2,089	\$2,153	\$2,130	\$2,354	\$4,272	\$4,189
GLP-MDO (4420410)	\$0	\$0	\$0	\$0	\$0	\$0
LPLP (4420610)	\$5,182	\$4,721	\$4,947	\$4,921	\$9,130	\$10,291
LPLS (4420610)	\$4,961	\$4,107	\$4,211	\$4,192	\$8,515	\$9,138
LPLSH (4420610)	\$3,903	\$3,687	\$3,746	\$3,633	\$7,459	\$7,184
LPLSO (4420610)	\$45	\$36	\$37	\$31	\$73	\$71
LPLSR (4420610)	\$0	\$0	\$0	\$0	\$0	\$0
HTS-SUB (4420810)	\$11,281	\$10,852	\$11,899	\$11,233	\$19,953	\$23,303
HTS-HV (4420810)	\$55	\$270	\$280	\$352	\$657	(\$4,129)
HS (4421110)	\$3	\$2	\$5	\$5	\$8	\$7
HEP (4421010)	\$0	\$0	\$0	\$0	\$0	\$0
EHEP (4421010)	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL INDUSTRIAL	\$27,519	\$25,828	\$27,255	\$26,720	\$50,068	\$50,054
PUB STREET AND HWY LIGHTING SALES						
SL-PUB (4440310)	\$2,419	\$2,021	\$2,916	\$2,834	\$3,517	\$5,651
BPL-POF (4440310)	\$110	\$48	\$160	\$132	\$992	(\$542)
GLP-T&S (4440410)	\$260	\$255	\$261	\$255	\$504	\$505
TOTAL ST. LIGHT.	\$2,788	\$2,324	\$3,336	\$3,221	\$5,013	\$5,614
TOTAL REVENUES	\$270,048	\$262,370	\$297,544	\$297,820	\$528,728	\$537,369

GAS-EE 17
ACTUAL REVENUES BY RATE CLASS

Schedule SS-EE17-4G

Gas-EEE 17 Rate: 0.000902 0.000902 0.000902 0.000902 0.001840 0.001840

	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20
CSRS GH	\$27,548	\$170,457	\$203,415	\$202,770	\$387,741	\$276,553
CSRSG	\$1,964	\$4,473	\$4,473	\$3,515	\$5,543	\$4,263
RSGHM	\$830	\$2,959	\$4,096	\$4,096	\$7,801	\$5,826
RSGM	\$121	\$273	\$298	\$193	\$338	\$266
TOTAL RESIDENTIAL	\$30,463	\$178,163	\$212,281	\$210,574	\$401,422	\$286,908
CSGS-HTG	\$5,460	\$17,799	\$31,170	\$27,015	\$54,384	\$35,275
CSGS	\$1,491	\$2,578	\$3,545	\$3,634	\$7,129	\$5,679
CSLV	\$7,793	\$21,567	\$36,216	\$37,484	\$71,282	\$50,325
CSUVNG	\$0	\$0	\$1	\$0	\$1	\$1
CFG	\$0	\$0	\$0	\$0	\$0	\$0
ISG	\$146	\$590	\$1,597	\$1,507	\$641	\$2,254
CIG	\$1,457	\$3,138	\$1,863	\$1,105	\$3,750	\$1,310
CEG	\$0	\$0	\$0	\$0	\$0	\$0
MPGS	\$0	\$0	\$0	\$0	\$0	\$0
MPGSH	\$0	\$0	\$0	\$0	\$0	\$0
MPLV	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL COMMERCIAL	\$16,347	\$45,672	\$74,391	\$70,746	\$137,186	\$94,844
CSGS-HTG	\$153	\$703	\$1,241	\$1,265	\$2,236	\$1,574
CSGS	\$34	\$115	\$181	\$207	\$393	\$271
CSLV	\$595	\$1,781	\$3,262	\$3,756	\$5,474	\$4,596
ISG	\$0	\$18	\$96	\$214	\$66	\$78
CIG	\$416	\$620	\$778	\$578	-\$1,218	\$1,970
CO-GEN	\$0	\$0	\$0	\$0	\$0	\$0
UVNG	\$0	\$0	\$0	\$0	\$0	\$0
CFG	\$0	\$0	\$0	\$0	\$0	\$0
MPGS	\$0	\$0	\$0	\$0	\$0	\$0
MPGSH	\$0	\$0	\$0	\$0	\$0	\$0
MPLV	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL INDUSTRIAL	\$1,197	\$3,237	\$5,558	\$6,020	\$6,952	\$8,490
CSSLG	\$45	\$20	\$20	\$22	\$43	\$66
TOTAL REVENUE COMM./TRANS	\$48,053	\$227,092	\$292,251	\$287,363	\$545,603	\$390,307
FTRSGH	\$1,504	\$4,828	\$6,570	\$7,010	\$12,704	\$8,893
FTRSG	\$118	\$252	\$185	\$157	\$290	\$224
FTRSGHM	\$36	\$122	\$169	\$182	\$323	\$213
FTRSGM	\$7	\$12	\$12	\$11	\$17	\$14
TOTAL RESIDENTIAL	\$1,666	\$5,214	\$6,937	\$7,359	\$13,333	\$9,344
FTGSH (G489.110)	\$1,865	\$5,038	\$7,347	\$7,135	\$14,376	\$9,712
FTGS	\$492	\$850	\$1,241	\$1,208	\$2,352	\$1,989
FTGFG	\$0	\$0	\$0	\$0	\$0	\$0
FTUVNG	\$0	\$0	\$0	\$0	\$0	\$0
FTLV (G489.120)	\$21,822	\$38,683	\$51,531	\$51,706	\$95,998	\$75,863
TSG-F (G489.100)	\$840	\$526	\$1,395	\$962	\$2,203	\$1,795
TSG-NF (G489.200)	\$6,608	\$7,625	\$8,577	\$6,878	\$16,148	\$15,093
CSG - Non Power						
TOTAL COMMERCIAL	\$31,627	\$52,722	\$70,090	\$67,889	\$131,077	\$104,451
FTGSH (G489.110)	\$35	\$144	\$252	\$284	\$470	\$347
FTGS	\$7	\$30	\$48	\$43	\$72	\$67
FTLV (G489.120)	\$3,843	\$4,791	\$5,385	\$5,326	\$10,290	\$10,898
TSG-F (G489.100)	\$1,203	\$546	\$957	\$2,097	\$1,705	\$2,001
TSG-NF (G489.200)	\$6,310	\$4,987	\$5,034	\$3,953	\$10,800	\$8,395
CSG - Non Power						
CONTRACT COGEN						
TOTAL INDUSTRIAL	\$11,398	\$10,498	\$11,676	\$11,703	\$23,336	\$21,709
FTSLG	\$33	\$41	\$17	\$33	\$65	\$63
TOTAL TRANS. REVENUE	\$44,723	\$68,475	\$88,719	\$86,984	\$167,812	\$135,567
TOTAL REVENUES	\$92,776	\$295,567	\$380,970	\$374,347	\$713,415	\$525,874

Clean Energy Act Studies

Proposed Rate Calculations

(\$'s Unless Specified)

Schedule SS-CEAS-1

Actual results through
SUT Rate March 2020
6.625%

<u>Line</u>	<u>Date(s)</u>		<u>Electric</u>	<u>Gas</u>	<u>Source/Description</u>
1	Oct 2020 - Sep 2021	Revenue Requirements	0	0	SS-CEAS-2E/G, Line 2
2	Sep-20	(Over) / Under Recovered Balance	366,057	94,797	SS-CEAS-2E/G, Line 4, Col 21
3	Sep-20	Cumulative Interest Exp / (Credit)	<u>4,213</u>	<u>833</u>	SS-CEAS-2E/G, Line 7, Col 21
4	Oct 2020 - Sep 2021	Total Target Rate Revenue	370,270	95,630	Line 1 + Line 2 + Line 3
5	Oct 2020 - Sep 2021	Forecasted kWh (000)	40,356,174	2,851,738	
6		Calculated Rate w/o SUT (\$/kWh)	0.000009	0.000034	(Line 4 / (Line 5*1,000)) [Rnd 6]
7		Public Notice Rate w/o SUT (\$/kWh)	0.000009	0.000034	Line 6
8		Existing Rate w/o SUT (\$/kWh)	0.000000	0.000000	
9		Proposed Rate w/o SUT (\$/kWh)	0.000009	0.000034	Line 7
10		Proposed Rate w/ SUT (\$/kWh)	0.000010	0.000036	(Line 9 * (1 + SUT Rate)) [Rnd 6]
11		Difference in Proposed and Previous Rate	0.000009	0.000034	(Line 9 - Line 8)
12		Resultant CEAS Revenue Increase / (Decrease)	363,206	96,959	(Line 5 * Line 11 * 1,000)

Clean Energy Act Studies
(Over)/Under Calculation - Electric

Schedule SS-CEAS-2E

Page 1 of 4

Existing / Forecasted CEAS Rate (w/o SUT)	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
	(9)	(10)	(11)	(12)	(13)	(14)	(15)
<u>Clean Energy Act Studies (Over)/Under Calculation</u>	<u>Sep-19</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) Evaluation Study GPRC Revenue	-	-	-	-	-	-	-
(2a) Voltage Study Expenses	-	31,970	52,216	65,250	-	-	-
(2b) Demographic Study Expenses	-	-	-	-	-	8,533	111,587
(2) Revenue Requirements (excluding Incremental WACC)	-	31,970	52,216	65,250	-	8,533	111,587
(3) Monthly (Over)/Under Recovery	-	31,970	52,216	65,250	-	8,533	111,587
(4) Deferred Balance	-	31,970	84,186	149,436	149,436	157,970	269,557
(5) Monthly Interest Rate	0.192%	0.184%	0.171%	0.148%	0.163%	0.150%	0.150%
(6) After Tax Monthly Interest Expense/(Credit)	-	29.4	99.2	173.3	242.8	230.6	320.6
(7) Cumulative Interest	-	29.4	128.7	301.9	544.8	775.3	1,096.0
Balance Added to Subsequent Year's Revenue							
(8) Requirements	-	31,999.7	84,314.8	149,738.1	149,980.9	158,744.9	270,652.9
(9) Net Sales - kWh (000)							
(10) Incremental Interest From WACC Change	-	-	-	-	-	-	-
(11) Incremental Interest Transfer to Deferred Balance							-
(12) Cumulative Incremental Interest	-	-	-	-	-	-	-
(13) Average Net of Tax Deferred Balance	-	15,985	58,078	116,811	149,436	153,703	213,763

Clean Energy Act Studies
(Over)/Under Calculation - Electric

Schedule SS-CEAS-2E

Page 2 of 4

Existing / Forecasted CEAS Rate (w/o SUT)	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
	(16)	(17)	(18)	(19)	(20)	(21)	(22)
<u>Clean Energy Act Studies (Over)/Under 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>	<u>Oct-20</u>
(1) Evaluation Study GPRC Revenue	-	-	-	-	-	-	27,881
(2a) Voltage Study Expenses	8,602	-	6,575	-	-	-	-
(2b) Demographic Study Expenses	24,645	56,678	-	-	-	-	-
(2) Revenue Requirements (excluding Incremental WACC)	<u>33,247</u>	<u>56,678</u>	<u>6,575</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
(3) Monthly (Over)/Under Recovery	33,247	56,678	6,575	-	-	-	(27,881)
(4) Deferred Balance	302,804	359,482	366,057	366,057	366,057	366,057	342,389
(5) Monthly Interest Rate	0.150%	0.150%	0.150%	0.150%	0.150%	0.150%	0.150%
(6) After Tax Monthly Interest Expense/(Credit)	429.3	496.7	544.2	549.1	549.1	549.1	531.3
(7) Cumulative Interest	1,525.2	2,021.9	2,566.1	3,115.2	3,664.3	4,213.4	531.3
Balance Added to Subsequent Year's Revenue							
(8) Requirements	304,329.0	361,504	368,623	369,172	369,721	370,270	342,920
(9) Net Sales - kWh (000)	2,788,452	3,124,656	3,633,060	4,238,473	4,226,571	3,347,842	3,097,909
(10) Incremental Interest From WACC Change	-	-	-	-	-	-	-
(11) Incremental Interest Transfer to Deferred Balance							
(12) Cumulative Incremental Interest	-	-	-	-	-	-	-
(13) Average Net of Tax Deferred Balance	286,180	331,143	362,769	366,057	366,057	366,057	354,223

Clean Energy Act Studies
(Over)/Under Calculation - Electric

Schedule SS-CEAS-2E
Page 3 of 4

Existing / Forecasted CEAS Rate (w/o SUT)	0.000009	0.000009	0.000009	0.000009	0.000009	0.000009
	(23)	(24)	(25)	(26)	(27)	(28)
<u>Clean Energy Act Studies (Over)/Under Calculation</u>	<u>Nov-20</u>	<u>Dec-20</u>	<u>Jan-21</u>	<u>Feb-21</u>	<u>Mar-21</u>	<u>Apr-21</u>
(1) Evaluation Study GPRC Revenue	26,370	30,086	31,469	27,659	28,678	24,709
(2a) Voltage Study Expenses	-	-	-	-	-	-
(2b) Demographic Study Expenses	-	-	-	-	-	-
(2) Revenue Requirements (excluding Incremental WACC)	-	-	-	-	-	-
(3) Monthly (Over)/Under Recovery	(26,370)	(30,086)	(31,469)	(27,659)	(28,678)	(24,709)
(4) Deferred Balance	316,019	285,933	254,464	226,805	198,127	173,418
(5) Monthly Interest Rate	0.150%	0.150%	0.150%	0.150%	0.150%	0.150%
(6) After Tax Monthly Interest Expense/(Credit)	493.8	451.5	405.3	361.0	318.7	278.7
(7) Cumulative Interest	1,025.1	1,476.6	1,881.9	2,243.1	318.7	597.4
Balance Added to Subsequent Year's Revenue						
(8) Requirements	317,045	287,410	256,346	229,048	198,445	174,015
(9) Net Sales - kWh (000)	2,929,944	3,342,925	3,496,604	3,073,226	3,186,458	2,745,431
(10) Incremental Interest From WACC Change	-	-	-	-	-	-
(11) Incremental Interest Transfer to Deferred Balance						
(12) Cumulative Incremental Interest	-	-	-	-	-	-
(13) Average Net of Tax Deferred Balance	329,204	300,976	270,198	240,634	212,466	185,772

Clean Energy Act Studies
(Over)/Under Calculation - Electric

Schedule SS-CEAS-2E
Page 4 of 4

Existing / Forecasted CEAS Rate (w/o SUT)	0.000009	0.000009	0.000009	0.000009	0.000009	
	(29)	(30)	(31)	(32)	(33)	
<u>Clean Energy Act Studies (Over)/Under Calculation</u>	<u>May-21</u>	<u>Jun-21</u>	<u>Jul-21</u>	<u>Aug-21</u>	<u>Sep-21</u>	
(1) Evaluation Study GPRC Revenue	28,597	31,997	38,112	37,839	29,808	CEAS Rate * Row 9
(2a) Voltage Study Expenses	-	-	-	-	-	Input
(2b) Demographic Study Expenses	-	-	-	-	-	Input
(2) Revenue Requirements (excluding Incremental WACC)	-	-	-	-	-	Row 2a + Row 2b
(3) Monthly (Over)/Under Recovery	(28,597)	(31,997)	(38,112)	(37,839)	(29,808)	Row 2 - Row 1
(4) Deferred Balance	144,821	112,824	74,712	36,873	7,065	Prev Row 4 + Row 3
(5) Monthly Interest Rate	0.150%	0.150%	0.150%	0.150%	0.150%	Annual Interest Rate / 12
(6) After Tax Monthly Interest Expense/(Credit)	238.7	193.2	140.7	83.7	33.0	(Prev Row 4 + Row 4) / 2 * (1 - Tax Rate) * Row 5
(7) Cumulative Interest	836.0	1,029.3	1,169.9	1,253.6	1,286.6	Prev Row 7 + Row 6
(8) Balance Added to Subsequent Year's Revenue Requirements	145,657	113,853	75,882	38,127	8,351	Row 4 + Row 7 + Row 11
(9) Net Sales - kWh (000)	3,177,429	3,555,241	4,234,627	4,204,336	3,312,044	
(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	159,119	128,822	93,768	55,793	21,969	(Prev Row 4 + Row 4) / 2 * (1 - Tax Rate)

Clean Energy Act Studies
(Over)/Under Calculation - Gas

Schedule SS-CEAS-2G

Page 1 of 4

Existing / Forecasted CEAS Rate (w/o SUT)	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
	(9)	(10)	(11)	(12)	(13)	(14)	(15)
<u>Clean Energy Act Studies (Over)/Under Calculation</u>	<u>Sep-19</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) Evaluation Study GPRC Revenue	-	-	-	-	-	-	-
(2a) Voltage Study Expenses	-	-	-	-	-	-	-
(2b) Demographic Study Expenses	-	-	-	-	-	4,016	52,512
(2) Revenue Requirements (excluding Incremental WACC)	-	-	-	-	-	4,016	52,512
(3) Monthly (Over)/Under Recovery	-	-	-	-	-	4,016	52,512
(4) Deferred Balance	-	-	-	-	-	4,016	56,527
(5) Monthly Interest Rate	0.192%	0.184%	0.171%	0.148%	0.163%	0.150%	0.150%
(6) After Tax Monthly Interest Expense/(Credit)	-	-	-	-	-	3.0	45.4
(7) Cumulative Interest	-	-	-	-	-	3.0	48.4
Balance Added to Subsequent Year's Revenue							
(8) Requirements	-	-	-	-	-	4,018.7	56,575.8
(9) Net Sales - kWh (000)							
(10) Incremental Interest From WACC Change	-	-	-	-	-	-	-
(11) Incremental Interest Transfer to Deferred Balance							-
(12) Cumulative Incremental Interest	-	-	-	-	-	-	-
(13) Average Net of Tax Deferred Balance	-	-	-	-	-	2,008	30,272

Clean Energy Act Studies
(Over)/Under Calculation - Gas

Schedule SS-CEAS-2G

Page 2 of 4

Existing / Forecasted CEAS Rate (w/o SUT)	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000034
	(16)	(17)	(18)	(19)	(20)	(21)	(22)
<u>Clean Energy Act Studies (Over)/Under 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>	<u>Oct-20</u>
(1) Evaluation Study GPRC Revenue	-	-	-	-	-	-	4,967
(2a) Voltage Study Expenses	-	-	-	-	-	-	-
(2b) Demographic Study Expenses	11,597	26,672	-	-	-	-	-
(2) Revenue Requirements (excluding Incremental WACC)	<u>11,597</u>	<u>26,672</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
(3) Monthly (Over)/Under Recovery	11,597	26,672	-	-	-	-	(4,967)
(4) Deferred Balance	68,125	94,797	94,797	94,797	94,797	94,797	90,663
(5) Monthly Interest Rate	0.150%	0.150%	0.150%	0.150%	0.150%	0.150%	0.150%
(6) After Tax Monthly Interest Expense/(Credit)	93.5	122.2	142.2	142.2	142.2	142.2	139.1
(7) Cumulative Interest	141.9	264.1	406.3	548.5	690.7	832.9	139.1
(8) Balance Added to Subsequent Year's Revenue Requirements	68,266.8	95,061	95,203	95,345	95,488	95,630	90,802
(9) Net Sales - kWh (000)	228,908	115,777	96,234	76,675	79,980	78,895	146,086
(10) Incremental Interest From WACC Change	-	-	-	-	-	-	-
(11) Incremental Interest Transfer to Deferred Balance							
(12) Cumulative Incremental Interest	-	-	-	-	-	-	-
(13) Average Net of Tax Deferred Balance	62,326	81,461	94,797	94,797	94,797	94,797	92,730

Clean Energy Act Studies
(Over)/Under Calculation - Gas

Schedule SS-CEAS-2G

Page 3 of 4

Existing / Forecasted CEAS Rate (w/o SUT)	0.000034	0.000034	0.000034	0.000034	0.000034	0.000034
	(23)	(24)	(25)	(26)	(27)	(28)
<u>Clean Energy Act Studies (Over)/Under Calculation</u>	<u>Nov-20</u>	<u>Dec-20</u>	<u>Jan-21</u>	<u>Feb-21</u>	<u>Mar-21</u>	<u>Apr-21</u>
(1) Evaluation Study GPRC Revenue	9,469	14,239	17,453	15,176	12,600	7,809
(2a) Voltage Study Expenses	-	-	-	-	-	-
(2b) Demographic Study Expenses	-	-	-	-	-	-
(2) Revenue Requirements (excluding Incremental WACC)	-	-	-	-	-	-
(3) Monthly (Over)/Under Recovery	(9,469)	(14,239)	(17,453)	(15,176)	(12,600)	(7,809)
(4) Deferred Balance	81,194	66,954	49,502	34,326	21,726	13,917
(5) Monthly Interest Rate	0.150%	0.150%	0.150%	0.150%	0.150%	0.150%
(6) After Tax Monthly Interest Expense/(Credit)	128.9	111.1	87.3	62.9	42.0	26.7
(7) Cumulative Interest	268.0	379.1	466.4	529.5	42.0	68.8
Balance Added to Subsequent Year's Revenue						
(8) Requirements	81,462	67,333	49,968	34,855	21,768	13,986
(9) Net Sales - kWh (000)	278,511	418,806	513,312	446,354	370,579	229,680
(10) Incremental Interest From WACC Change	-	-	-	-	-	-
(11) Incremental Interest Transfer to Deferred Balance						
(12) Cumulative Incremental Interest	-	-	-	-	-	-
(13) Average Net of Tax Deferred Balance	85,928	74,074	58,228	41,914	28,026	17,821

Clean Energy Act Studies
(Over)/Under Calculation - Gas

Schedule SS-CEAS-2G

Page 4 of 4

Existing / Forecasted CEAS Rate (w/o SUT)	0.000034	0.000034	0.000034	0.000034	0.000034	
	(29)	(30)	(31)	(32)	(33)	
<u>Clean Energy Act Studies (Over)/Under Calculation</u>	<u>May-21</u>	<u>Jun-21</u>	<u>Jul-21</u>	<u>Aug-21</u>	<u>Sep-21</u>	
(1) Evaluation Study GPRC Revenue	4,041	3,219	2,606	2,706	2,674	CEAS Rate * Row 9
(2a) Voltage Study Expenses	-	-	-	-	-	Input
(2b) Demographic Study Expenses	-	-	-	-	-	Input
(2) Revenue Requirements (excluding Incremental WACC)	-	-	-	-	-	Row 2a + Row 2b
(3) Monthly (Over)/Under Recovery	(4,041)	(3,219)	(2,606)	(2,706)	(2,674)	Row 2 - Row 1
(4) Deferred Balance	9,876	6,656	4,051	1,345	(1,329)	Prev Row 4 + Row 3
(5) Monthly Interest Rate	0.150%	0.150%	0.150%	0.150%	0.150%	Annual Interest Rate / 12
(6) After Tax Monthly Interest Expense/(Credit)	17.8	12.4	8.0	4.0	0.0	(Prev Row 4 + Row 4) / 2 * (1 - Tax Rate) * Row 5
(7) Cumulative Interest	86.6	99.0	107.0	111.1	111.1	Prev Row 7 + Row 6
(8) Balance Added to Subsequent Year's Revenue Requirements	9,962	6,755	4,158	1,456	(1,218)	Row 4 + Row 7 + Row 11
(9) Net Sales - kWh (000)	118,853	94,689	76,641	79,576	78,651	
(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	11,896	8,266	5,353	2,698	8	(Prev Row 4 + Row 4) / 2 * (1 - Tax Rate)

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	<u>\$0.000016</u>	<u>\$0.000022</u>
Energy Efficiency Economic Stimulus Program.....	<u>(0.000002)</u>	<u>(0.000060)</u>
~~Demand Response Program~~	~~0.000000~~	~~0.000000~~
Solar Generation Investment Program	<u>0.000784</u>	<u>0.000767</u>
Solar Loan II Program	<u>0.000075</u>	<u>0.000282</u>
Energy Efficiency Economic Extension Program.....	<u>(0.000038)</u>	<u>(0.000079)</u>
Solar Generation Investment Extension Program	<u>0.000175</u>	<u>(0.000035)</u>
Solar Loan III Program	<u>(0.000070)</u>	<u>(0.000060)</u>
Energy Efficiency Economic Extension Program II.....	<u>0.000262</u>	<u>0.000274</u>
Solar Generation Investment Extension II Program	<u>(0.000002)</u>	<u>(0.000035)</u>
Energy Efficiency 2017 Program	<u>0.000454</u>	<u>0.000175</u>
<u>Clean Energy Act Studies</u>	<u>0.000009</u>	<u>0.000009</u>
Sub-total per kilowatthour	<u>\$0.001663</u>	<u>\$0.001251</u>
Charge including New Jersey Sales and Use Tax (SUT)	<u>\$0.001773</u>	<u>\$0.001334</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 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

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	\$0.000016
Energy Efficiency Economic Stimulus Program.....	(0.000002)
Solar Generation Investment Program	0.000784
Solar Loan II Program	0.000075
Energy Efficiency Economic Extension Program.....	(0.000038)
Solar Generation Investment Extension Program	0.000175
Solar Loan III Program	(0.000070)
Energy Efficiency Economic Extension Program II.....	0.000262
Solar Generation Investment Extension II Program	(0.000002)
Energy Efficiency 2017 Program	0.000454
Clean Energy Act Studies	<u>0.000009</u>
Sub-total per kilowatthour	\$0.001663

Charge including New Jersey Sales and Use Tax (SUT)\$0.001773

GREEN PROGRAMS RECOVERY CHARGE

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

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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~~ <u>0.000685</u>
Energy Efficiency Economic Stimulus Program.....	~~(0.000555)~~ <u>(0.000119)</u>
Energy Efficiency Economic Extension Program.....	~~(0.000369)~~ <u>(0.000469)</u>
Energy Efficiency Economic Extension Program II.....	<u>0.002340</u> <u>0.002307</u>
Energy Efficiency 2017 Program	<u>0.001840</u> <u>0.004485</u>
Clean Energy Act Studies	<u>0.000000</u> <u>0.000034</u>
Green Programs Recovery Charge.....	<u>\$ 0.004090</u> <u>0.006923</u>

Green Programs Recovery Charge including New Jersey Sales and Use Tax (SUT)... ~~\$ 0.004361~~ 0.007382

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:

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80 Park Plaza, Newark, New Jersey 07102

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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.....	\$ 0.000685
Energy Efficiency Economic Stimulus Program.....	(0.000119)
Energy Efficiency Economic Extension Program..	(0.000469)
Energy Efficiency Economic Extension Program II.....	0.002307
Energy Efficiency 2017 Program	0.004485
Clean Energy Act Studies	<u>0.000034</u>
Green Programs Recovery Charge	\$ 0.006923

Green Programs Recovery Charge including New Jersey Sales and Use Tax (SUT)... \$ 0.007382

Green Programs Recovery Charge

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

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

Date of Issue:

Issued by SCOTT S. JENNINGS, SVP - Corporate Planning, Strategy and Utility Finance – PSE&G

80 Park Plaza, Newark, New Jersey 07102

Filed pursuant to Order of Board of Public Utilities dated
in Docket No.

Effective:

TYPICAL RESIDENTIAL ELECTRIC BILL IMPACTS

The effect of the proposed changes in the Carbon Abatement Program, Energy Efficiency Economic Stimulus Program, 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, Energy Efficiency 2017 Program, and Clean Energy Act Studies 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	\$371.12	\$371.84	\$0.72	0.19%
370	3,464	682.76	684.32	1.56	0.23
740	6,920	1,312.16	1,315.20	3.04	0.23
803	7,800	1,473.43	1,476.84	3.41	0.23
1,337	12,500	2,348.52	2,354.08	5.56	0.24

- (1) Based upon current Delivery Rates and Basic Generation Service Residential Small Commercial pricing (BGS-RSCP) charges in effect June 1, 2020 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, 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, Energy Efficiency 2017 Program, and Clean Energy Act Studies 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	\$38.58	\$38.66	\$0.08	0.21%
3,464	370	72.21	72.38	0.17	0.24
6,920	740	141.38	141.70	0.32	0.23
7,800	803	153.67	154.02	0.35	0.23
12,500	1,337	258.03	258.62	0.59	0.23

- (3) Based upon current Delivery Rates and Basic Generation Service Residential Small Commercial Pricing (BGS-RSCP) charges in effect June 1, 2020 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, 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, Energy Efficiency 2017 Program, and Clean Energy Act Studies components of the GPRC.

TYPICAL RESIDENTIAL GAS BILL IMPACTS

The effect of the proposed change in the Carbon Abatement Program, Energy Efficiency 2017, Energy Efficiency Economic Stimulus Program, Energy Efficiency Economic Extension Program, Energy Efficiency Economic Extension Program II and Clean Energy Act Studies 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	\$226.56	\$227.04	\$0.48	0.21%
50	340	349.60	350.62	1.02	0.29
100	610	554.26	556.14	1.88	0.34
159	1,000	847.79	850.82	3.03	0.36
172	1,040	871.88	874.98	3.10	0.36
200	1,210	997.28	1,000.94	3.66	0.37
300	1,816	1,445.04	1,450.52	5.48	0.38

- (1) Based upon current Delivery Rates and Basic Gas Supply Service (BGSS-RSG) charges in effect June 1, 2020 and assumes that the customer receives commodity service from Public Service.
- (2) Same as (1) except includes changes in the Carbon Abatement Program, Energy Efficiency 2017, Energy Efficiency Economic Stimulus Program, Energy Efficiency Economic Extension Program, Energy Efficiency Economic Extension Program II and Clean Energy Act Studies 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	\$27.23	\$27.30	\$0.07	0.26%
340	50	45.83	45.98	0.15	0.33
610	100	84.07	84.37	0.30	0.36
1,040	172	138.39	138.91	0.52	0.38
1,210	200	159.49	160.10	0.61	0.38
1,816	300	234.94	235.84	0.90	0.38

- (3) Based upon current Delivery Rates and Basic Gas Supply Service (BGSS-RSG) charges in effect June 1, 2020 and assumes that the customer receives commodity service from Public Service.
- (4) Same as (3) except includes changes in the Carbon Abatement Program, Energy Efficiency 2017, Energy Efficiency Economic Stimulus Program, Energy Efficiency Economic Extension Program, Energy Efficiency Economic Extension Program II and Clean Energy Act Studies components of the GPRC.

TYPICAL RESIDENTIAL ELECTRIC BILL IMPACTS

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

Residential Electric Service					
If Your Monthly Summer kWhr Use Is:	And Your Annual kWhr Use Is:	Then Your Present Annual Bill (1) Would Be:	And Your Proposed Annual Bill (2) Would Be:	Your Annual Bill Change Would Be:	And Your Percent Change Would Be:
185	1,732	\$371.12	\$371.12	\$0.00	0.00%
370	3,464	682.76	682.88	0.12	0.02
740	6,920	1,312.16	1,312.28	0.12	0.01
803	7,800	1,473.43	1,473.56	0.13	0.01
1,337	12,500	2,348.52	2,348.80	0.28	0.01

- (1) Based upon current Delivery Rates and Basic Generation Service Residential Small Commercial Pricing (BGS-RSCP) charges in effect June 1, 2020 and assumes that the customer receives BGS-RSCP service from Public Service.
- (2) Same as (1) except includes changes in the Solar Generation Investment Program component of the GPRC.

Residential Electric Service					
If Your Annual kWhr Use Is:	And Your Monthly Summer kWhr Use Is:	Then Your Present Monthly Summer Bill (3) Would Be:	And Your Proposed Monthly Summer Bill (4) Would Be:	Your Monthly Summer Bill Change Would Be:	And Your Percent Change Would Be:
1,732	185	\$38.58	\$38.58	\$0.00	0.00%
3,464	370	72.21	72.22	0.01	0.01
6,920	740	141.38	141.39	0.01	0.01
7,800	803	153.67	153.69	0.02	0.01
12,500	1,337	258.03	258.06	0.03	0.01

- (3) Based upon current Delivery Rates and Basic Generation Service Residential Small Commercial Pricing (BGS-RSCP) charges in effect June 1, 2020 and assumes that the customer receives BGS-RSCP service from Public Service.
- (4) Same as (3) except includes changes in the Solar Generation Investment Program component of the GPRC.

TYPICAL RESIDENTIAL ELECTRIC BILL IMPACTS

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

Residential Electric Service					
If Your Monthly Summer kWhr Use Is:	And Your Annual kWhr Use Is:	Then Your Present Annual Bill (1) Would Be:	And Your Proposed Annual Bill (2) Would Be:	Your Annual Bill Change Would Be:	And Your Percent Change Would Be:
185	1,732	\$371.12	\$371.44	\$0.32	0.09%
370	3,464	682.76	683.60	0.84	0.12
740	6,920	1,312.16	1,313.68	1.52	0.12
803	7,800	1,473.43	1,475.16	1.73	0.12
1,337	12,500	2,348.52	2,351.32	2.80	0.12

- (1) Based upon current Delivery Rates and Basic Generation Service Residential Small Commercial Pricing (BGS-RSCP) charges in effect June 1, 2020 and assumes that the customer receives BGS-RSCP service from Public Service.
- (2) Same as (1) except includes changes in the Solar Generation Investment Extension Program component of the GPRC.

Residential Electric Service					
If Your Annual kWhr Use Is:	And Your Monthly Summer kWhr Use Is:	Then Your Present Monthly Summer Bill (3) Would Be:	And Your Proposed Monthly Summer Bill (4) Would Be:	Your Monthly Summer Bill Change Would Be:	And Your Percent Change Would Be:
1,732	185	\$38.58	\$38.62	\$0.04	0.10%
3,464	370	72.21	72.30	0.09	0.12
6,920	740	141.38	141.54	0.16	0.11
7,800	803	153.67	153.85	0.18	0.12
12,500	1,337	258.03	258.33	0.30	0.12

- (3) Based upon current Delivery Rates and Basic Generation Service Residential Small Commercial Pricing (BGS-RSCP) charges in effect June 1, 2020 and assumes that the customer receives BGS-RSCP service from Public Service.
- (4) Same as (3) except includes changes in the Solar Generation Investment Extension Program component of the GPRC.

TYPICAL RESIDENTIAL ELECTRIC BILL IMPACTS

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

Residential Electric Service					
If Your Monthly Summer kWhr Use Is:	And Your Annual kWhr Use Is:	Then Your Present Annual Bill (1) Would Be:	And Your Proposed Annual Bill (2) Would Be:	Your Annual Bill Change Would Be:	And Your Percent Change Would Be:
185	1,732	\$371.12	\$371.12	\$0.00	0.00%
370	3,464	682.76	682.92	0.16	0.02
740	6,920	1,312.16	1,312.40	0.24	0.02
803	7,800	1,473.43	1,473.69	0.26	0.02
1,337	12,500	2,348.52	2,348.96	0.44	0.02

- (1) Based upon current Delivery Rates and Basic Generation Service Residential Small Commercial Pricing (BGS-RSCP) charges in effect June 1, 2020 and assumes that the customer receives BGS-RSCP service from Public Service.
- (2) Same as (1) except includes changes in the Solar Generation Investment Extension Program II component of the GPRC.

Residential Electric Service					
If Your Annual kWhr Use Is:	And Your Monthly Summer kWhr Use Is:	Then Your Present Monthly Summer Bill (3) Would Be:	And Your Proposed Monthly Summer Bill (4) Would Be:	Your Monthly Summer Bill Change Would Be:	And Your Percent Change Would Be:
1,732	185	\$38.58	\$38.58	\$0.00	0.00%
3,464	370	72.21	72.23	0.02	0.03
6,920	740	141.38	141.40	0.02	0.01
7,800	803	153.67	153.70	0.03	0.02
12,500	1,337	258.03	258.08	0.05	0.02

- (3) Based upon current Delivery Rates and Basic Generation Service Residential Small Commercial Pricing (BGS-RSCP) charges in effect June 1, 2020 and assumes that the customer receives BGS-RSCP service from Public Service.
- (4) Same as (3) except includes changes in the Solar Generation Investment Extension Program II component of the GPRC.

TYPICAL RESIDENTIAL ELECTRIC BILL IMPACTS

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

Residential Electric Service					
If Your Monthly Summer kWhr Use Is:	And Your Annual kWhr Use Is:	Then Your Present Annual Bill (1) Would Be:	And Your Proposed Annual Bill (2) Would Be:	Your Annual Bill Change Would Be:	And Your Percent Change Would Be:
185	1,732	\$371.12	\$370.72	(\$0.40)	(0.11)%
370	3,464	682.76	682.04	(0.72)	(0.11)
740	6,920	1,312.16	1,310.60	(1.56)	(0.12)
803	7,800	1,473.43	1,471.71	(1.72)	(0.12)
1,337	12,500	2,348.52	2,345.84	(2.68)	(0.11)

- (1) Based upon current Delivery Rates and Basic Generation Service Residential Small Commercial Pricing (BGS-RSCP) charges in effect June 1, 2020 and assumes that the customer receives BGS-RSCP service from Public Service.
- (2) Same as (1) except includes changes in the Solar Loan II Program component of the GPRC.

Residential Electric Service					
If Your Annual kWhr Use Is:	And Your Monthly Summer kWhr Use Is:	Then Your Present Monthly Summer Bill (3) Would Be:	And Your Proposed Monthly Summer Bill (4) Would Be:	Your Monthly Summer Bill Change Would Be:	And Your Percent Change Would Be:
1,732	185	\$38.58	\$38.54	(\$0.04)	(0.10)%
3,464	370	72.21	72.13	(0.08)	(0.11)
6,920	740	141.38	141.21	(0.17)	(0.12)
7,800	803	153.67	153.49	(0.18)	(0.12)
12,500	1,337	258.03	257.74	(0.29)	(0.11)

- (3) Based upon current Delivery Rates and Basic Generation Service Residential Small Commercial Pricing (BGS-RSCP) charges in effect June 1, 2020 and assumes that the customer receives BGS-RSCP service from Public Service.
- (4) Same as (3) except includes changes in the Solar Loan II Program component of the GPRC.

TYPICAL RESIDENTIAL ELECTRIC BILL IMPACTS

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

Residential Electric Service					
If Your Monthly Summer kWhr Use Is:	And Your Annual kWhr Use Is:	Then Your Present Annual Bill (1) Would Be:	And Your Proposed Annual Bill (2) Would Be:	Your Annual Bill Change Would Be:	And Your Percent Change Would Be:
185	1,732	\$371.12	\$371.00	(\$0.12)	(0.03)%
370	3,464	682.76	682.76	0.00	0.00
740	6,920	1,312.16	1,312.04	(0.12)	(0.01)
803	7,800	1,473.43	1,473.33	(0.10)	(0.01)
1,337	12,500	2,348.52	2,348.40	(0.12)	(0.01)

- (1) Based upon current Delivery Rates and Basic Generation Service Residential Small Commercial Pricing (BGS-RSCP) charges in effect June 1, 2020 and assumes that the customer receives BGS-RSCP service from Public Service.
- (2) Same as (1) except includes changes in the Solar Loan III Program component of the GPRC.

Residential Electric Service					
If Your Annual kWhr Use Is:	And Your Monthly Summer kWhr Use Is:	Then Your Present Monthly Summer Bill (3) Would Be:	And Your Proposed Monthly Summer Bill (4) Would Be:	Your Monthly Summer Bill Change Would Be:	And Your Percent Change Would Be:
1,732	185	\$38.58	\$38.57	(\$0.01)	(0.03)%
3,464	370	72.21	72.21	0.00	0.00
6,920	740	141.38	141.37	(0.01)	(0.01)
7,800	803	153.67	153.66	(0.01)	(0.01)
12,500	1,337	258.03	258.02	(0.01)	0.00

- (3) Based upon current Delivery Rates and Basic Generation Service Residential Small Commercial Pricing (BGS-RSCP) charges in effect June 1, 2020 and assumes that the customer receives BGS-RSCP service from Public Service.
- (4) Same as (3) except includes changes in the Solar Loan III Program component of the GPRC.

TYPICAL RESIDENTIAL ELECTRIC BILL IMPACTS

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

Residential Electric Service					
If Your Monthly Summer kWhr Use Is:	And Your Annual kWhr Use Is:	Then Your Present Annual Bill (1) Would Be:	And Your Proposed Annual Bill (2) Would Be:	Your Annual Bill Change Would Be:	And Your Percent Change Would Be:
185	1,732	\$371.12	\$371.04	(\$0.08)	(0.02)%
370	3,464	682.76	682.76	0.00	0.00
740	6,920	1,312.16	1,312.12	(0.04)	0.00
803	7,800	1,473.43	1,473.33	(0.10)	(0.01)
1,337	12,500	2,348.52	2,348.48	(0.04)	0.00

- (1) Based upon current Delivery Rates and Basic Generation Service Residential Small Commercial Pricing (BGS-RSCP) charges in effect June 1, 2020 and assumes that the customer receives BGS-RSCP service from Public Service.
- (2) Same as (1) except includes changes in the Carbon Abatement Program component of the GPRC.

Residential Electric Service					
If Your Annual kWhr Use Is:	And Your Monthly Summer kWhr Use Is:	Then Your Present Monthly Summer Bill (3) Would Be:	And Your Proposed Monthly Summer Bill (4) Would Be:	Your Monthly Summer Bill Change Would Be:	And Your Percent Change Would Be:
1,732	185	\$38.58	\$38.58	\$0.00	0.00%
3,464	370	72.21	72.21	0.00	0.00
6,920	740	141.38	141.37	(0.01)	(0.01)
7,800	803	153.67	153.67	0.00	0.00
12,500	1,337	258.03	258.02	(0.01)	0.00

- (3) Based upon current Delivery Rates and Basic Generation Service Residential Small Commercial Pricing (BGS-RSCP) charges in effect June 1, 2020 and assumes that the customer receives BGS-RSCP service from Public Service.
- (4) Same as (3) except includes changes in the Carbon Abatement Program component of the GPRC.

TYPICAL RESIDENTIAL GAS BILL IMPACTS

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

Residential Gas Service					
If Your Monthly Winter Therm Use Is:	And Your Annual Therm Use Is:	Then Your Present Annual Bill (1) Would Be:	And Your Proposed Annual Bill (2) Would Be:	Your Annual Bill Change Would Be:	And Your Percent Change Would Be:
25	170	\$226.56	\$226.56	\$0.00	0.00%
50	340	349.60	349.56	(0.04)	(0.01)
100	610	554.26	554.16	(0.10)	(0.02)
159	1,000	847.79	847.64	(0.15)	(0.02)
172	1,040	871.88	871.66	(0.22)	(0.03)
200	1,210	997.28	997.06	(0.22)	(0.02)
300	1,816	1,445.04	1,444.72	(0.32)	(0.02)

- (1) Based upon current Delivery Rates and Basic Gas Supply Service (BGSS-RSG) charges in effect June 1, 2020 and assumes that the customer receives commodity service from Public Service.
- (2) Same as (1) except includes changes in the Carbon Abatement Program component of the GPRC.

Residential Gas Service					
If Your Annual Therm Use Is:	And Your Monthly Winter Therm Use Is:	Then Your Present Monthly Winter Bill (3) Would Be:	And Your Proposed Monthly Winter Bill (4) Would Be:	Your Monthly Winter Bill Change Would Be:	And Your Percent Change Would Be:
170	25	\$27.23	\$27.23	\$0.00	0.00%
340	50	45.83	45.82	(0.01)	(0.02)
610	100	84.07	84.05	(0.02)	(0.02)
1,040	172	138.39	138.36	(0.03)	(0.02)
1,210	200	159.49	159.46	(0.03)	(0.02)
1,816	300	234.94	234.89	(0.05)	(0.02)

- (3) Based upon current Delivery Rates and Basic Gas Supply Service (BGSS-RSG) charges in effect June 1, 2020 and assumes that the customer receives commodity service from Public Service.
- (4) Same as (3) except includes changes in the Carbon Abatement Program component of the GPRC.

TYPICAL RESIDENTIAL ELECTRIC BILL IMPACTS

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

Residential Electric Service					
If Your Monthly Summer kWhr Use Is:	And Your Annual kWhr Use Is:	Then Your Present Annual Bill (1) Would Be:	And Your Proposed Annual Bill (2) Would Be:	Your Annual Bill Change Would Be:	And Your Percent Change Would Be:
185	1,732	\$371.12	\$371.16	\$0.04	0.01%
370	3,464	682.76	683.04	0.28	0.04
740	6,920	1,312.16	1,312.56	0.40	0.03
803	7,800	1,473.43	1,473.89	0.46	0.03
1,337	12,500	2,348.52	2,349.36	0.84	0.04

- (1) Based upon current Delivery Rates and Basic Generation Service Residential Small Commercial Pricing (BGS-RSCP) charges in effect June 1, 2020 and assumes that the customer receives BGS-RSCP service from Public Service.
- (2) Same as (1) except includes changes in the Energy Efficiency Economic Stimulus Program component of the GPRC.

Residential Electric Service					
If Your Annual kWhr Use Is:	And Your Monthly Summer kWhr Use Is:	Then Your Present Monthly Summer Bill (3) Would Be:	And Your Proposed Monthly Summer Bill (4) Would Be:	Your Monthly Summer Bill Change Would Be:	And Your Percent Change Would Be:
1,732	185	\$38.58	\$38.59	\$0.01	0.03%
3,464	370	72.21	72.24	0.03	0.04
6,920	740	141.38	141.42	0.04	0.03
7,800	803	153.67	153.72	0.05	0.03
12,500	1,337	258.03	258.12	0.09	0.03

- (3) Based upon current Delivery Rates and Basic Generation Service Residential Small Commercial Pricing (BGS-RSCP) charges in effect June 1, 2020 and assumes that the customer receives BGS-RSCP service from Public Service.
- (4) Same as (3) except includes changes in the Energy Efficiency Economic Stimulus Program component of the GPRC.

TYPICAL RESIDENTIAL GAS BILL IMPACTS

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

Residential Gas Service					
If Your Monthly Winter Therm Use Is:	And Your Annual Therm Use Is:	Then Your Present Annual Bill (1) Would Be:	And Your Proposed Annual Bill (2) Would Be:	Your Annual Bill Change Would Be:	And Your Percent Change Would Be:
25	170	\$226.56	\$226.62	\$0.06	0.03%
50	340	349.60	349.78	0.18	0.05
100	610	554.26	554.52	0.26	0.05
159	1,000	847.79	848.25	0.46	0.05
172	1,040	871.88	872.34	0.46	0.05
200	1,210	997.28	997.84	0.56	0.06
300	1,816	1,445.04	1,445.92	0.88	0.06

- (1) Based upon current Delivery Rates and Basic Gas Supply Service (BGSS-RSG) charges in effect June 1, 2020 and assumes that the customer receives commodity service from Public Service.
- (2) Same as (1) except includes changes in the Energy Efficiency Economic Stimulus Program component of the GPRC.

Residential Gas Service					
If Your Annual Therm Use Is:	And Your Monthly Winter Therm Use Is:	Then Your Present Monthly Winter Bill (3) Would Be:	And Your Proposed Monthly Winter Bill (4) Would Be:	Your Monthly Winter Bill Change Would Be:	And Your Percent Change Would Be:
170	25	\$27.23	\$27.24	\$0.01	0.04%
340	50	45.83	45.85	0.02	0.04
610	100	84.07	84.11	0.04	0.05
1,040	172	138.39	138.47	0.08	0.06
1,210	200	159.49	159.59	0.10	0.06
1,816	300	234.94	235.08	0.14	0.06

- (3) Based upon current Delivery Rates and Basic Gas Supply Service (BGSS-RSG) charges in effect June 1, 2020 and assumes that the customer receives commodity service from Public Service.
- (4) Same as (3) except includes changes in the Energy Efficiency Economic Stimulus Program component of the GPRC.

TYPICAL RESIDENTIAL ELECTRIC BILL IMPACTS

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

Residential Electric Service					
If Your Monthly Summer kWhr Use Is:	And Your Annual kWhr Use Is:	Then Your Present Annual Bill (1) Would Be:	And Your Proposed Annual Bill (2) Would Be:	Your Annual Bill Change Would Be:	And Your Percent Change Would Be:
185	1,732	\$371.12	\$371.12	\$0.00	0.00%
370	3,464	682.76	682.92	0.16	0.02
740	6,920	1,312.16	1,312.44	0.28	0.02
803	7,800	1,473.43	1,473.77	0.34	0.02
1,337	12,500	2,348.52	2,349.08	0.56	0.02

- (1) Based upon current Delivery Rates and Basic Generation Service Residential Small Commercial Pricing (BGS-RSCP) charges in effect June 1, 2020 and assumes that the customer receives BGS-RSCP service from Public Service.
- (2) Same as (1) except includes changes in the Energy Efficiency Economic Extension Program component of the GPRC.

Residential Electric Service					
If Your Annual kWhr Use Is:	And Your Monthly Summer kWhr Use Is:	Then Your Present Monthly Summer Bill (3) Would Be:	And Your Proposed Monthly Summer Bill (4) Would Be:	Your Monthly Summer Bill Change Would Be:	And Your Percent Change Would Be:
1,732	185	\$38.58	\$38.58	\$0.00	0.00%
3,464	370	72.21	72.23	0.02	0.03
6,920	740	141.38	141.41	0.03	0.02
7,800	803	153.67	153.71	0.04	0.03
12,500	1,337	258.03	258.09	0.06	0.02

- (3) Based upon current Delivery Rates and Basic Generation Service Residential Small Commercial Pricing (BGS-RSCP) charges in effect June 1, 2020 and assumes that the customer receives BGS-RSCP service from Public Service.
- (4) Same as (3) except includes changes in the Energy Efficiency Economic Extension Program component of the GPRC.

TYPICAL RESIDENTIAL GAS BILL IMPACTS

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

Residential Gas Service					
If Your Monthly Winter Therm Use Is:	And Your Annual Therm Use Is:	Then Your Present Annual Bill (1) Would Be:	And Your Proposed Annual Bill (2) Would Be:	Your Annual Bill Change Would Be:	And Your Percent Change Would Be:
25	170	\$226.56	\$226.56	\$0.00	0.00%
50	340	349.60	349.56	(0.04)	(0.01)
100	610	554.26	554.20	(0.06)	(0.01)
159	1,000	847.79	847.68	(0.11)	(0.01)
172	1,040	871.88	871.72	(0.16)	(0.02)
200	1,210	997.28	997.12	(0.16)	(0.02)
300	1,816	1,445.04	1,444.88	(0.16)	(0.01)

- (1) Based upon current Delivery Rates and Basic Gas Supply Service (BGSS-RSG) charges in effect June 1, 2020 and assumes that the customer receives commodity service from Public Service.
- (2) Same as (1) except includes changes in the Energy Efficiency Economic Extension Program component of the GPRC.

Residential Gas Service					
If Your Annual Therm Use Is:	And Your Monthly Winter Therm Use Is:	Then Your Present Monthly Winter Bill (3) Would Be:	And Your Proposed Monthly Winter Bill (4) Would Be:	Your Monthly Winter Bill Change Would Be:	And Your Percent Change Would Be:
170	25	\$27.23	\$27.23	\$0.00	0.00%
340	50	45.83	45.82	(0.01)	(0.02)
610	100	84.07	84.06	(0.01)	(0.01)
1,040	172	138.39	138.37	(0.02)	(0.01)
1,210	200	159.49	159.47	(0.02)	(0.01)
1,816	300	234.94	234.91	(0.03)	(0.01)

- (3) Based upon current Delivery Rates and Basic Gas Supply Service (BGSS-RSG) charges in effect June 1, 2020 and assumes that the customer receives commodity service from Public Service.
- (4) Same as (3) except includes changes in the Energy Efficiency Economic Extension Program component of the GPRC.

TYPICAL RESIDENTIAL ELECTRIC BILL IMPACTS

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

Residential Electric Service					
If Your Monthly Summer kWhr Use Is:	And Your Annual kWhr Use Is:	Then Your Present Annual Bill (1) Would Be:	And Your Proposed Annual Bill (2) Would Be:	Your Annual Bill Change Would Be:	And Your Percent Change Would Be:
185	1,732	\$371.12	\$371.00	(\$0.12)	(0.03)%
370	3,464	682.76	682.76	0.00	0.00
740	6,920	1,312.16	1,312.04	(0.12)	(0.01)
803	7,800	1,473.43	1,473.33	(0.10)	(0.01)
1,337	12,500	2,348.52	2,348.40	(0.12)	(0.01)

- (1) Based upon current Delivery Rates and Basic Generation Service Residential Small Commercial Pricing (BGS-RSCP) charges in effect June 1, 2020 and assumes that the customer receives BGS-RSCP service from Public Service.
- (2) Same as (1) except includes changes in the Energy Efficiency Economic Extension Program II component of the GPRC.

Residential Electric Service					
If Your Annual kWhr Use Is:	And Your Monthly Summer kWhr Use Is:	Then Your Present Monthly Summer Bill (3) Would Be:	And Your Proposed Monthly Summer Bill (4) Would Be:	Your Monthly Summer Bill Change Would Be:	And Your Percent Change Would Be:
1,732	185	\$38.58	\$38.57	(\$0.01)	(0.03)%
3,464	370	72.21	72.21	0.00	0.00
6,920	740	141.38	141.37	(0.01)	(0.01)
7,800	803	153.67	153.66	(0.01)	(0.01)
12,500	1,337	258.03	258.02	(0.01)	0.00

- (3) Based upon current Delivery Rates and Basic Generation Service Residential Small Commercial Pricing (BGS-RSCP) charges in effect June 1, 2020 and assumes that the customer receives BGS-RSCP service from Public Service.
- (4) Same as (3) except includes changes in the Energy Efficiency Economic Extension Program II component of the GPRC.

TYPICAL RESIDENTIAL GAS BILL IMPACTS

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

Residential Gas Service					
If Your Monthly Winter Therm Use Is:	And Your Annual Therm Use Is:	Then Your Present Annual Bill (1) Would Be:	And Your Proposed Annual Bill (2) Would Be:	Your Annual Bill Change Would Be:	And Your Percent Change Would Be:
25	170	\$226.56	\$226.56	\$0.00	0.00%
50	340	349.60	349.60	0.00	0.00
100	610	554.26	554.20	(0.06)	(0.01)
159	1,000	847.79	847.76	(0.03)	0.00
172	1,040	871.88	871.84	(0.04)	0.00
200	1,210	997.28	997.28	0.00	0.00
300	1,816	1,445.04	1,444.98	(0.06)	0.00

- (1) Based upon current Delivery Rates and Basic Gas Supply Service (BGSS-RSG) charges in effect June 1, 2020 and assumes that the customer receives commodity service from Public Service.
- (2) Same as (1) except includes changes in the Energy Efficiency Economic Extension Program II component of the GPRC.

Residential Gas Service					
If Your Annual Therm Use Is:	And Your Monthly Winter Therm Use Is:	Then Your Present Monthly Winter Bill (3) Would Be:	And Your Proposed Monthly Winter Bill (4) Would Be:	Your Monthly Winter Bill Change Would Be:	And Your Percent Change Would Be:
170	25	\$27.23	\$27.23	\$0.00	0.00%
340	50	45.83	45.83	0.00	0.00
610	100	84.07	84.06	(0.01)	(0.01)
1,040	172	138.39	138.38	(0.01)	(0.01)
1,210	200	159.49	159.49	0.00	0.00
1,816	300	234.94	234.93	(0.01)	0.00

- (3) Based upon current Delivery Rates and Basic Gas Supply Service (BGSS-RSG) charges in effect June 1, 2020 and assumes that the customer receives commodity service from Public Service.
- (4) Same as (3) except includes changes in the Energy Efficiency Economic Extension Program II component of the GPRC.

TYPICAL RESIDENTIAL ELECTRIC BILL IMPACTS

The effect of the proposed change in the electric Energy Efficiency 2017 Program component of the electric Green Programs Recovery Charge (GPRC) on typical residential electric bills, if approved by the Board, is illustrated below:

Residential Electric Service					
If Your Monthly Summer kWhr Use Is:	And Your Annual kWhr Use Is:	Then Your Present Annual Bill (1) Would Be:	And Your Proposed Annual Bill (2) Would Be:	Your Annual Bill Change Would Be:	And Your Percent Change Would Be:
185	1,732	\$371.12	\$371.56	\$0.44	0.12%
370	3,464	682.76	683.76	1.00	0.15
740	6,920	1,312.16	1,314.24	2.08	0.16
803	7,800	1,473.43	1,475.73	2.30	0.16
1,337	12,500	2,348.52	2,352.28	3.76	0.16

- (1) Based upon current Delivery Rates and Basic Generation Service Residential Small Commercial Pricing (BGS-RSCP) charges in effect June 1, 2020 and assumes that the customer receives BGS-RSCP service from Public Service.
- (2) Same as (1) except includes the proposed Energy Efficiency 2017 Program component of the GPRC.

Residential Electric Service					
If Your Annual kWhr Use Is:	And Your Monthly Summer kWhr Use Is:	Then Your Present Monthly Summer Bill (3) Would Be:	And Your Proposed Monthly Summer Bill (4) Would Be:	Your Monthly Summer Bill Change Would Be:	And Your Percent Change Would Be:
1,732	185	\$38.58	\$38.63	\$0.05	0.13%
3,464	370	72.21	72.32	0.11	0.15
6,920	740	141.38	141.60	0.22	0.16
7,800	803	153.67	153.91	0.24	0.16
12,500	1,337	258.03	258.43	0.40	0.16

- (3) Based upon current Delivery Rates and Basic Generation Service Residential Small Commercial Pricing (BGS-RSCP) charges in effect June 1, 2020 and assumes that the customer receives BGS-RSCP service from Public Service.
- (4) Same as (3) except includes the proposed Energy Efficiency 2017 Program component of the GPRC.

TYPICAL RESIDENTIAL GAS BILL IMPACTS

The effect of the proposed change in the gas Energy Efficiency 2017 Program component of the Green Programs Recovery Charge (GPRC) on typical residential gas bills, if approved by the Board, is illustrated below:

Residential Gas Service					
If Your Monthly Winter Therm Use Is:	And Your Annual Therm Use Is:	Then Your Present Annual Bill (1) Would Be:	And Your Proposed Annual Bill (2) Would Be:	Your Annual Bill Change Would Be:	And Your Percent Change Would Be:
25	170	\$226.56	\$227.04	\$0.48	0.21%
50	340	349.60	350.56	0.96	0.27
100	610	554.26	555.98	1.72	0.31
159	1,000	847.79	850.60	2.81	0.33
172	1,040	871.88	874.82	2.94	0.34
200	1,210	997.28	1,000.68	3.40	0.34
300	1,816	1,445.04	1,450.16	5.12	0.35

- (1) Based upon current Delivery Rates and Basic Gas Supply Service (BGSS-RSG) charges in effect June 1, 2020 and assumes that the customer receives commodity service from Public Service.
- (2) Same as (1) except includes the proposed Energy Efficiency 2017 Program component of the GPRC.

Residential Gas Service					
If Your Annual Therm Use Is:	And Your Monthly Winter Therm Use Is:	Then Your Present Monthly Winter Bill (3) Would Be:	And Your Proposed Monthly Winter Bill (4) Would Be:	Your Monthly Winter Bill Change Would Be:	And Your Percent Change Would Be:
170	25	\$27.23	\$27.30	\$0.07	0.26%
340	50	45.83	45.97	0.14	0.31
610	100	84.07	84.35	0.28	0.33
1,040	172	138.39	138.88	0.49	0.35
1,210	200	159.49	160.06	0.57	0.36
1,816	300	234.94	235.78	0.84	0.36

- (3) Based upon current Delivery Rates and Basic Gas Supply Service (BGSS-RSG) charges in effect June 1, 2020 and assumes that the customer receives commodity service from Public Service.
- (4) Same as (3) except includes the proposed Energy Efficiency 2017 Program component of the GPRC.

TYPICAL RESIDENTIAL ELECTRIC BILL IMPACTS

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

Residential Electric Service					
If Your Monthly Summer kWhr Use Is:	And Your Annual kWhr Use Is:	Then Your Present Annual Bill (1) Would Be:	And Your Proposed Annual Bill (2) Would Be:	Your Annual Bill Change Would Be:	And Your Percent Change Would Be:
185	1,732	\$371.12	\$371.12	\$0.00	0.00%
370	3,464	682.76	682.80	0.04	0.01
740	6,920	1,312.16	1,312.16	0.00	0.00
803	7,800	1,473.43	1,473.49	0.06	0.00
1,337	12,500	2,348.52	2,348.68	0.16	0.01

- (1) Based upon current Delivery Rates and Basic Generation Service Residential Small Commercial Pricing (BGS-RSCP) charges in effect June 1, 2020 and assumes that the customer receives BGS-RSCP service from Public Service.
- (2) Same as (1) except includes the proposed Clean Energy Act Studies component of the GPRC.

Residential Electric Service					
If Your Annual kWhr Use Is:	And Your Monthly Summer kWhr Use Is:	Then Your Present Monthly Summer Bill (3) Would Be:	And Your Proposed Monthly Summer Bill (4) Would Be:	Your Monthly Summer Bill Change Would Be:	And Your Percent Change Would Be:
1,732	185	\$38.58	\$38.58	\$0.00	0.00%
3,464	370	72.21	72.22	0.01	0.01
6,920	740	141.38	141.38	0.00	0.00
7,800	803	153.67	153.68	0.01	0.01
12,500	1,337	258.03	258.05	0.02	0.01

- (3) Based upon current Delivery Rates and Basic Generation Service Residential Small Commercial Pricing (BGS-RSCP) charges in effect June 1, 2020 and assumes that the customer receives BGS-RSCP service from Public Service.
- (4) Same as (3) except includes the proposed Clean Energy Act Studies component of the GPRC.

TYPICAL RESIDENTIAL GAS BILL IMPACTS

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

Residential Gas Service					
If Your Monthly Winter Therm Use Is:	And Your Annual Therm Use Is:	Then Your Present Annual Bill (1) Would Be:	And Your Proposed Annual Bill (2) Would Be:	Your Annual Bill Change Would Be:	And Your Percent Change Would Be:
25	170	\$226.56	\$226.56	\$0.00	0.00%
50	340	349.60	349.60	0.00	0.00
100	610	554.26	554.26	0.00	0.00
159	1,000	847.79	847.82	0.03	0.00
172	1,040	871.88	871.92	0.04	0.00
200	1,210	997.28	997.32	0.04	0.00
300	1,816	1,445.04	1,445.08	0.04	0.00

- (1) Based upon current Delivery Rates and Basic Gas Supply Service (BGSS-RSG) charges in effect June 1, 2020 and assumes that the customer receives commodity service from Public Service.
- (2) Same as (1) except includes the proposed Clean Energy Act Studies component of the GPRC.

Residential Gas Service					
If Your Annual Therm Use Is:	And Your Monthly Winter Therm Use Is:	Then Your Present Monthly Winter Bill (3) Would Be:	And Your Proposed Monthly Winter Bill (4) Would Be:	Your Monthly Winter Bill Change Would Be:	And Your Percent Change Would Be:
170	25	\$27.23	\$27.23	\$0.00	0.00%
340	50	45.83	45.83	0.00	0.00
610	100	84.07	84.07	0.00	0.00
1,040	172	138.39	138.40	0.01	0.01
1,210	200	159.49	159.50	0.01	0.01
1,816	300	234.94	234.95	0.01	0.00

- (3) Based upon current Delivery Rates and Basic Gas Supply Service (BGSS-RSG) charges in effect June 1, 2020 and assumes that the customer receives commodity service from Public Service.
- (4) Same as (3) except includes the proposed Clean Energy Act Studies component of the GPRC.

NOTICE TO PUBLIC SERVICE ELECTRIC AND GAS COMPANY CUSTOMERS

IN THE MATTER OF THE PETITION OF PUBLIC SERVICE ELECTRIC AND GAS COMPANY FOR APPROVAL OF CHANGES IN ITS ELECTRIC GREEN PROGRAMS RECOVERY CHARGE AND ITS GAS GREEN PROGRAMS RECOVERY CHARGE ("2020 PSE&G Green Programs Cost Recovery Filing")

Notice of a Filing and Notice of Public Hearings

BPU Docket Nos. EXXXXXXXXX and GXXXXXXXXX

TAKE NOTICE that Public Service Electric and Gas Company ("Public Service" or "Company") filed a petition with the New Jersey Board of Public Utilities ("Board" or "BPU") in June 2020 requesting a resetting of the Company's electric and gas Green Programs Recovery Charge ("GPRC"). Approval of this filing would increase annual rates to be paid by the Company's electric customers by \$16.6 million and increase annual rates to be paid by the Company's gas customers by \$8.1 million. These changes are the result of adjustments in the various applicable components in the separate electric and gas GPRC: Carbon Abatement Program, Energy Efficiency Economic Stimulus Program, Energy Efficiency Economic Extension Program, Energy Efficiency Economic Extension Program II, Energy Efficiency 2017 Program, and Clean Energy Act Studies for both electric and gas, and for electric only, the Solar Generation Investment Program (Solar 4 All), Solar Loan II Program, Solar Generation Investment Extension Program, Solar Loan III Program and Solar Generation Investment Extension II Program. The proposed electric and gas GPRC, if approved by the Board, are shown in Table #1.

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

Under the Company's proposal, a typical residential electric customer using 740 kilowatt-hours per summer month and 6,920 kilowatt-hours on an annual basis would see an increase in the annual bill from \$1,312.16 to \$1,315.20, or \$3.04 or approximately 0.23%.

Under the Company's proposal, a residential gas heating customer using 100 therms per month during the winter months and 610 therms on an annual basis would see an increase in the annual bill from \$554.26 to \$556.14, or \$1.88 or approximately 0.34%. Moreover, under the Company's proposal, a typical residential gas heating customer using 172 therms per month during the winter months and 1,040 therms on an annual basis would see an increase in the annual bill from \$871.88 to \$874.98, or \$3.10 or approximately 0.36%.

Any rate adjustments with resulting changes in bill impacts found by the Board to be just and reasonable as the result of the Company's filing may be modified and/or allocated by the Board in accordance with the provisions of N.J.S.A. 48:2-21 and for other good and legally sufficient reasons to any class or classes of customers of the Company. Therefore, the described charges may increase or decrease based upon the Board's decision.

A copy of the Company's filing is available for review online at the PSEG website at <http://www.pseg.com/pseandgfilings>.

The following dates, times and locations for public hearings have been scheduled on the Company's filing so that members of the public may present their views. Information provided at the public hearings will become part of the record of this case and will be considered by the Board in making its decision.

Date 1, 2020

Time 1

Location 1

Room 1

Address 1

Overflow Address 1

City 1, N.J. Zip Code 1

Date 2, 2020

Time 2

Location 2

Room 2

Address 2

Overflow Address 2

City 2, N.J. Zip Code 2

Date 3, 2020

Time 3

Location 3

Room 3

Address 3

Overflow Address 3

City 3, N.J. Zip Code 3

In order to encourage full participation in this opportunity for public comment, please submit any requests for needed accommodations, including interpreters, listening devices or mobility assistance, 48 hours prior to the above hearings to the Board's Secretary at board.secretary@bpu.nj.gov.

Members of the public may also submit written and/or emailed comments. Although both will be given equal consideration, the preferred method of transmittal is via email to ensure timely receipt

while we continue to work remotely due to the COVID-19 pandemic. Written comments may be submitted to the Board Secretary at 44 South Clinton Avenue, 9th Floor, P.O. Box 350, Trenton, New Jersey, 08625-0350. Email comments should be submitted to board.secretary@bpu.nj.gov. Written and/or emailed comments should reference the name of the petition and the above docket number in the subject line. Written and/or emailed comments will be provided the same weight as statements made at the hearings.

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

	Electric Charges		Gas Charges	
	Previous \$/kWhr (Including SUT)	New \$/kWhr (Including SUT)	Previous \$/Therm (Including SUT)	New \$/Therm (Including SUT)
Carbon Abatement Program	\$0.000023	\$0.000017	\$0.000889	\$0.000730
Energy Efficiency Economic Stimulus Program	(0.000064)	(0.000002)	(0.000592)	(0.000127)
Solar Generation Investment Program (Solar 4 All)	0.000818	0.000836	-	-
Solar Loan II Program	0.000301	0.000080	-	-
Energy Efficiency Economic Extension Program	(0.000084)	(0.000041)	(0.000393)	(0.000500)
Solar Generation Investment Extension Program	(0.000037)	0.000187	-	-
Solar Loan III Program	(0.000064)	(0.000075)	-	-
Energy Efficiency Economic Extension Program II	0.000292	0.000279	0.002495	0.002460
Solar Generation Investment Extension II Program	(0.000037)	(0.000002)	-	-
Energy Efficiency 2017 Program	0.000187	0.000484	0.001962	0.004782
Clean Energy Act Studies	0.000000	0.000010	0.000000	0.000036
Green Programs Recovery Charge(1)	0.001334	0.001773	0.004361	0.007382

(1) Total GPRC may not add due to rounding

Table #2
Residential Electric Service

If Your Annual kWhr Use Is:	And Your Monthly Summer kWhr Use Is:	Then Your Present Monthly Summer Bill (1) Would Be:	And Your Proposed Monthly Summer Bill (2) Would Be:	Your Monthly Summer Bill Change Would Be:	And Your Monthly Percent Change Would Be:
1,732	185	\$38.58	\$38.66	\$0.08	0.21%
3,464	370	72.21	72.38	0.17	0.24
6,920	740	141.38	141.70	0.32	0.23
7,800	803	153.67	154.02	0.35	0.23
12,500	1,337	258.03	258.62	0.59	0.23

- (1) Based upon current Delivery Rates and Basic Generation Service Residential Small Commercial Pricing (BGS-RSCP) charges in effect June 1, 2020 and assumes that the customer receives BGS-RSCP service from Public Service.
- (2) Same as (1) except includes the proposed change in the Green Programs Recovery Charge (GPRC).

Table #3
Residential Gas Service

If Your Annual Therm Use Is:	And Your Monthly Winter Therm Use Is:	Then Your Present Monthly Winter Bill (1) Would Be:	And Your Proposed Monthly Winter Bill (2) Would Be:	Your Monthly Winter Bill Change Would Be:	And Your Monthly Percent Change Would Be:
170	25	\$27.23	\$27.30	\$0.07	0.26%
340	50	45.83	45.98	0.15	0.33
610	100	84.07	84.37	0.30	0.36
1,040	172	138.39	138.91	0.52	0.38
1,210	200	159.49	160.10	0.61	0.38
1,816	300	234.94	235.84	0.90	0.38

- (1) Based upon current Delivery Rates and Basic Gas Supply Service (BGSS-RSG) charges in effect June 1, 2020 and assumes that the customer receives BGSS-RSG commodity service from Public Service.
- (2) Same as (1) except includes proposed change in the Green Programs Recovery Charge (GPRC).

Joseph A. Shea, Jr., Esq.
Associate Counsel - Regulatory

PUBLIC SERVICE ELECTRIC AND GAS COMPANY