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July 28, 2021

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
“2021 PSE&G Green Programs Cost Recovery Filing”

BPU Docket No. ER21070965 and GR21070966

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 use this version of the filing as the testimonies and schedules submitted on July 1st were the versions from GPRC 2020 instead of the current testimonies and schedules. Our apologies for the oversight.

Please be advised that petition and workpapers provided on July 1st contain the correct data.

Very truly yours,

A handwritten signature in blue ink that reads "Matthew Weissman".

Matthew M. Weissman

Attachment
C Attached Service List (E-Mail Only)

iManage Link – Electronic Workpapers

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STATE OF NEW JERSEY
BOARD OF PUBLIC UTILITIES

IN THE MATTER OF THE PETITION OF)
PUBLIC SERVICE ELECTRIC AND GAS) **P E T I T I O N**
COMPANY FOR APPROVAL OF CHANGES)
IN ITS ELECTRIC GREEN PROGRAMS)
RECOVERY CHARGE AND ITS GAS GREEN) BPU Docket No. _____
PROGRAMS RECOVERY CHARGE)
("2021 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 12 Board-approved energy efficiency 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 Solar 4 All Program (“S4A”); (5) the Solar Loan II Program (“SLII”); (6) the Solar 4 All Extension Program (“S4AE”); (7) the Solar Loan III Program (“SLIII”); (8) the EEE Extension II Program (“EEE Extension II”); (9) the Solar 4 All Extension II Program (“S4AEII”); (10) the Energy Efficiency 2017 Program (“EE 2017”); (11) the Clean Energy Future Program (“CEF-EE”), and (12) the Transition Renewable Energy Certificate Program (“TREC”).

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, and also recovers the cost of certain studies the Company has taken part in

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.

pursuant to the Clean Energy Act (“Clean Energy Act Studies” or “CEAS”) through its electric and gas Green Program Recovery Charges (“GPRC”). There is a separate component of the GPRC for each of the 12 Programs and the CEAS.

5. As a result of the 2018 Clean Energy Act, P.L.2018, c.17, two new components are included in PSE&G’s 2021 GPRC filing: the Clean Energy Future – Energy Efficiency (CEF-EE) and the Transition Renewable Energy Certificate (TREC) Program components. Further details are described in Section XII for CEF-EE component and in section XIII for the TREC component program.

6. On June 29, 2020, PSE&G filed its 2020 GPRC petition, seeking approval of cost recovery for the PSE&G Green Programs. On June 9, 2021, the Board issued a final Order approving the resolution of the 2020 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, 2021, using actual data from October 1, 2020 through March 31, 2021, and forecasted data through September 30, 2022.³ 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 Program³ The CA Program involves a series of small-scale energy

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 (“2020 PSE&G Green Programs Cost Recovery Charge Filing”), BPU Docket Nos. ER 20060467 and GR20060468, Decision and Order Approving Stipulation for Final Rates (June 9, 2021), p. 7.*

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.

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.⁴

* * *

⁴ Joint Position, ¶12.

The Parties agree that PSE&G is entitled to recovery of all reasonable and prudent Program costs. Cost recovery shall be made via two separate recovery charge mechanisms, one for electric and one for gas that shall be filed each year as set forth in the Company's filing. These annual filings will be made by October 1st of each year to set forth a calculation of the electric and gas recovery charges for estimated revenue requirements for the subsequent year plus the over/under deferred balance for the current year. The charges proposed in the annual filings made by October 1st of each year will go into effect provisionally or as final rates, on January 1st of the subsequent year, upon issuance of a Board Order authorizing these provisional or final rates.⁵

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

12. The Company has successfully completed 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.

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
- 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.⁵

* * *

⁵ EEE Stipulation, ¶20.

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 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 22.⁶

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

⁶ EEE Stipulation, ¶¶22-23.

filing was to add funding and extend the time frame for three subprograms already in the marketplace in order to address more customers.⁷

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.

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").

⁷ *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.*

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 EEEextCs true-up filings will be made as part of the GPRC annual true up petition ("Annual Filing").⁸

* * *

⁸ EEE Extension Order at ¶22.

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

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

shall be used. In the event that neither commercial paper nor bank credit lines were utilized in the preceding month, the last calculated rate will be used. The interest rate shall not exceed PSE&G's overall rate of return as authorized by the Board in PSE&G's pre-tax WACC as identified in Paragraph 23 of the Stipulation. The interest amount charged to the EEEextC balances will be computed using the following methodology set forth in Attachment 3 of the Stipulation. The calculation of monthly interest shall be based on the net of tax average monthly balance, consistent with the methodology set forth in Attachment 3. Simple interest shall accrue on any under and over recovered balance, and shall be included in the deferred electric and gas EEEextC balance at the end of each reconciliation period. The true-up calculation of over- and under-recoveries shall be included in the Company's Annual Filing. This interest calculation in this paragraph is subject to the condition set forth in paragraph 23.⁹

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. SOLAR 4 ALL PROGRAM

24. 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.¹⁰ The Petition proposed

⁹ EEE Extension Order at ¶¶23-24.

¹⁰ *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.

several different segments of a utility-owned solar photovoltaic generation program.

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

26. 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.¹¹

* * *

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

¹¹ S4A Settlement Agreement, ¶34.

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

In calculating the monthly interest on net over and under recoveries, the interest rate shall be based upon the Company's interest rate obtained on its commercial paper and/or bank credit lines utilized in the preceding month. If both commercial paper and bank credit lines have been utilized the weighted average of both sources of capital shall be used. In the event that neither commercial paper nor bank credit lines were utilized in the preceding month, the last calculated rate will be used. The interest rate shall not exceed PSE&G's overall rate of return as authorized 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.¹²

¹² S4A Settlement Agreement, ¶¶36 and 37.

27. 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.

28. 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.”

V. SOLAR LOAN II PROGRAM

29. 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.¹³ 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.

30. 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

¹³ *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.

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 ¹⁴

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

PSE&G will recover the net revenue requirements associated with the Solar Loan II Program via a new Solar Loan II Program component of the Company's electric GPRC ("SLP"). The SLP will be applicable to all electric rate schedules on an equal cents per kilowatt-hour basis for recovery of costs associated with the Program. The initial SLP will be based on estimated Program revenue requirements from the date of the written BPU Order, to December 31, 2010. Thereafter, the SLP will be changed nominally on an annual basis, incorporating a true-up for actuals and an estimate of the revenue requirements for the upcoming year.¹⁵

* * *

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

¹⁴ 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.

¹⁵ SLII Settlement Agreement, ¶36.

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 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.¹⁶

¹⁶ SLII Settlement Agreement, ¶¶38 and 39.

32. 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.

33. 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.”

VI. SOLAR 4 ALL EXTENSION PROGRAM

34. 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.¹⁷

35. On May 29, 2013, the Board issued an Order approving a modified version of the Solar 4 All Program Extension initially proposed by PSE&G. The Board Order approved the Company to implement a Solar 4 All Program Extension consisting of four segments: (1) Segment A – Landfills/Brownfields (42 MW); (2) Segment B – Underutilized Government Facilities (1MW); (3) Segment C – Grid Security/Storm Preparedness Pilot (1MW); and (4) Segment D – Parking Lot Solar Pilot (1MW), for a

¹⁷ *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.

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).

36. 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.¹⁸

* * *

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:

¹⁸ S4AE Board Order at ¶29.

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

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

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

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

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

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

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

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

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

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

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

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

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

* * *

The Signatory Parties further stipulate that the initial revenue requirement calculation will use a WACC of 7.6431% (11.1790% on a pre-tax basis) based on an equity percentage of 51.2%, a return on equity of 10.0%, and the Company’s embedded long-term cost of debt as of March 31, 2013 of 5.1702% The Signatory Parties agree that any change in the WACC authorized by the Board in a

subsequent base rate case will be reflected in the subsequent monthly revenue requirement calculations, effective as of the date of the Board's base rate case order authorizing a change in the WACC. The Parties further agree that any change in the revenue requirement resulting from the change in the WACC will not be included in the monthly interest calculation for over and under recoveries until the date of the next scheduled annual true-up but in any event, no later than January 1 of the subsequent year. The Parties stipulate that after the initial revenue requirements period, the SGIEP will be calculated utilizing projected cost data subject to annual adjustments.¹⁹

37. 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.

38. 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."

VII. SOLAR LOAN III PROGRAM

39. 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.²⁰ The

¹⁹ S4AE Settlement Agreement, ¶¶30 through 32.

²⁰ *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.

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.

40. 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)

41. In regard to cost recovery, the Board-approved settlement agreement provides:²¹

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

²¹ SLIII Settlement Agreement, ¶¶73 and 74.

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 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.

42. 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.

43. 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.”

44. 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.

VIII. EEE EXTENSION II PROGRAM

45. 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.²²

46. 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”).

²² *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.*

47. 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

48. 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 5.²³

* * *

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).

²³ EEE Extension II Order at ¶16.

The electric EEXIIC 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 EEXIIC will be applicable to all gas rate schedules on an equal dollar per therm basis for recovery of costs associated with the gas EEE Extension II Program. The initial EEXIICs 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 EEXIICs are intended to be effective May 1, 2015 or earlier upon issuance of a Board Order. Thereafter, the electric and gas EEXIICs will be changed on an annual basis incorporating a true-up for actual revenue requirements as calculated in Attachment I, Schedules SS-EEXII-2E and SS-EEXII-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 EEXIICs true-up filings will be made as part of the GPRC annual true up filing.²⁴

* * *

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 EEXIICs 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

²⁴ EEE Extension II Order at ¶32.

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

In calculating the monthly interest on net over- and under-recoveries, the interest rate shall be based upon the Company's interest rate obtained on its commercial paper and/or bank credit lines utilized in the preceding month. If both commercial paper and bank credit lines have been utilized the weighted average of both sources of capital shall be used. In the event that neither commercial paper nor bank credit lines were utilized in the preceding month, the last calculated rate will be used. The interest rate shall not exceed PSE&G's overall rate of return as authorized by the Board in PSE&G's pre-tax WACC as identified in the preceding Paragraph. The interest amount charged to the EEEXIIC balances will be computed using the methodology set forth in Attachment 1 attached hereto and made a part of this Stipulation. The calculation of monthly interest shall be based on the net of tax average monthly balance, consistent with the methodology set forth in

Attachment I. Simple interest shall accrue on any under and over recovered balance, and shall be included in the deferred electric and gas EEEXIIC balance at the end of each reconciliation period. The true-up calculation of over- and under- recoveries shall be included in the Company's Annual Filing. This interest calculation in this paragraph is subject to the condition set forth in the preceding Paragraph.²⁵

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

IX. SOLAR 4 ALL EXTENSION II PROGRAM

50. 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.²⁶

51. 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

²⁵ EEE Extension II Order at ¶¶33 and 34.

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. EO16050412.

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).

52. 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 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 SGIEIIP 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:

²⁷ S4AEII Board Order at ¶19.

*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.

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. . . .²⁸

53. 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.

54. In its May 28, 2019 Order approving the Company's 2018 Green Programs cost recovery filing, the Board approved the parties' settlement permitting

²⁸ S4AEII Board Order at ¶¶21 through 23.

PSE&G to exceed the annual cap of 15 MW per Energy Year and install 20.1 MW in Energy Year 2020.²⁹

55. 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.”

X. ENERGY EFFICIENCY 2017 PROGRAM

56. 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.³⁰ In addition, the two new subprograms were

²⁹ *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.

³⁰ *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.

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

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

58. 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

59. 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.³¹

* * *

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.³²

* * *

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.

³¹ EE 2017 Order at p. 4 (citing the Stipulation, ¶12).

³² EE 2017 Order at pp. 5-6 (citing the Stipulation, ¶22).

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 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.³³

* * *

To be consistent with the amortization period approved in the EEE Extension II Program for the Direct Install, Hospital and Multifamily Subprograms, the Company

³³ EE 2017 Order, p. 7 (citing the Stipulation, ¶27).

agrees to amortize its investments in the EE 2017 Program over a seven-year period.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 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.³⁵

60. 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.

61. On October 11, 2018 the Company filed a Petition with the Board requesting approval for the Clean Energy Future – Energy Efficiency Program. Pursuant to the resulting stipulation of settlement ("Stipulation"), the parties thereto agreed to extend four of PSE&G's current EE 2017 energy efficiency subprograms:

³⁴ EE 2017 Order, p. 7 (citing the Stipulation, ¶28).

³⁵ EE 2017 Order, pp. 7-8 (citing the Stipulation, ¶31).

(i) Multifamily Housing Sub-Program through September 21, 2020, with an investment budget cap of \$10.0 million, (ii) Hospital Efficiency Sub-Program through September 21, 2020, with an investment budget cap of \$12.5 million, (iv) Smart Thermostat Sub- Program through September 21, 2020, with an investment budget cap of \$3.25 million, and (iv) Residential Data Analytics Sub-Program through September 21, 2020, with an investment budget cap of \$1.25 million, The Board issued an Order on September 11, 2019 approving the Stipulation.

62. In a related order dated February 19, 2020, the Board approved a further extension of five EE 2017 Program sub-programs (Multifamily Housing Sub-Program, Direct Install Sub- Program, Hospital Efficiency Sub-Program, Smart Thermostat Sub-Program, and Residential Data Analytics Pilot Sub-Program). The approval extended these sub-programs for six months through September 30, 2020 with an addition \$111 million of program investment and an additional \$19 million for Fixed Administrative Allowance and evaluation. 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.

63. 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.”³⁶

XI. Clean Energy Act Studies

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

Voltage Optimization Study

65. 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.

66. By order dated May 28, 2019, in Docket No. EO19040499, 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

³⁶ While the Board approved the EE 2017 Program by Order dated August 23, 2017, costs associated with this Program were not included in the Company’s 2018 Green Programs cost recovery filing in accordance with that Board Order. More specifically, paragraph 33 of the Board-approved stipulation in the EE 2017 matter states the following: “The initial EE 2017 components of the GPRC will be based on estimated EE 2017 revenue requirements from the date of the written BPU order [August 23, 2017] to September 2019. Thereafter, the EE 2017 electric and gas components of the GPRC will be changed as part of the BPU’s annual review of the GPRC, incorporating a true-up for actuals and an estimate of the revenue requirements for the upcoming year.” EE 2017 Order, p. 8.

optimal voltage. The utilities complied with this order and hired Navigant Consulting to conduct the analysis. The report was completed by Navigant and submitted to the BPU on January 15, 2020.

67. By order dated December 6, 2019, 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.

Demographic Study

68. 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).

69. By order dated October 7, 2019, the Board directed the New Jersey utilities in Docket No. QO19060748 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 demographic analysis, the costs of which were shared by all

utilities. The report was completed April 28, 2020 and submitted to the BPU on May 1, 2020.

70. 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.”, which for PSE&G is the GPRC.

71. As the over/under balance approaches zero, PSE&G proposes to roll any remaining over or under recovery from the upcoming recovery period for these two studies into CEF-EE components, and to eliminate this CEAS component.

XII. Clean Energy Future-EE

72. On May 23, 2018, Governor Murphy signed the Clean Energy Act (“CEA”) into law. The CEA builds upon the RGGI Law by employing clean energy strategies and establishing aggressive energy reduction requirements with the goal of improving public health by ensuring a cleaner environment for current and future New Jersey residents. Specifically, the CEA requires that each utility implement EE measures that “achieve annual reductions in the use of electricity of two percent of the average annual usage in the prior three years within five years of implementation of its electric energy efficiency program” and “annual reductions in the use of natural gas of 0.75 percent of the average annual usage in the prior three years within five years of implementation of its gas energy efficiency program.” The CEA emphasizes the

importance of EE and peak demand reduction (“PDR”) and calls upon New Jersey’s electric and gas public utilities to play an increased role in delivering EE and PDR programs to customers, with the aim to achieve the State’s goal of 100% clean energy by 2050.

73. As with the Company’s Carbon Abatement Program, and the EEE Program filing and its three (3) extensions, PSE&G filed for approval of its Clean Energy Future- Energy Efficiency (“CEF-EE”) Program pursuant to Section 13 of the RGGI Law on October 11, 2018 (“CEF-EE Petition” or “Petition”). In accordance with the RGGI Law, the Company met with Board Staff and Rate Counsel on May 3, 2018 for a pre-filing meeting.³⁷

74. On November 14, 2018, Staff informed the Company that it found the CEF-EE Petition to be administratively deficient with respect to the MFRs for EE, renewable energy, and conservation programs (“Deficiency Letter”). In response to Staff’s Deficiency Letter, the Company filed supplemental information on January 4, 2019 (“Supplemental Filing”). On January 9, 2019, Board Staff notified the Company that it reviewed the Petition for completeness and determined the Petition administratively complete, thereby establishing the Board’s 180-day review period. Accordingly, the Board’s 180-day review period under N.J.S.A. 48:3-98.1 commenced on January 7, 2019, with an expiration date of July 6, 2019.

³⁷ *I/M/O the Petition of Public Service Electric and Gas Company for Approval of its Clean Energy Future – Energy Efficiency (“CEF-EE”) Program on a Regulated Basis, BPU Docket Nos. GO18101112 and EO18101113.*

75. Pursuant to the requirements of the CEA, the Board undertook a process to develop a framework for establishing EE and PDR programs to reduce the use of electricity and natural gas in New Jersey. On March 20, 2020 Board Staff issued the full “Energy Efficiency Transition Straw Proposal.” Public comments were again considered prior to submission to the Board for approval. On June 10, 2020, the Board accepted Staff’s proposed framework (“Framework Order”) for the performance targets, program administration, cost recovery, evaluation, measurement, verification (“EM&V”), and filing and reporting standards for implementation of New Jersey’s EE and PDR programs.

76. On September 22, 2020, the Signatory Parties to the CEF-EE proceeding executed a stipulation that was submitted to the Board. On September 23, 2020, the Board approved the Stipulation allowing the Company to implement the CEF-EE program under the terms established in the Order.

77. The Board approved stipulation allowed for implementation, administration and investment in 10 subprograms, including four (4) residential subprograms, five (5) Commercial and Industrial (C&I) subprograms and one (1) multifamily subprogram. Investments in the CEF-EE Program commenced on October 1, 2020. The CEF-EE program budget is as follows:

Program Component	Description	Component Budget (\$M)	Implementation Date
Res Efficient Products	Rebates and on-bill repayment for HVAC, smart thermostats, appliances, lighting, and other equipment	140	Marketplace: 10/1/20 All other: 1/1/21
Res Existing Homes	Rebates and on-bill repayment for energy audit, direct install of efficient equipment, and broader weatherization / appliance replacement services	55	1/1/21
Res Behavior	Data analytics, home energy reports, and online energy audits	25	1/1/21 ³⁸
Res Multifamily	Energy audit and direct install of efficient equipment at no charge to tenants	9	1/1/21
Income Eligible	Energy audit, direct install of efficient equipment, and broader weatherization / appliance replacement services at no charge for income-eligible customers and for properties located within low and moderate-income census tracts	55	1/1/21
C&I Prescriptive	Rebates and on-bill repayment for HVAC, lighting, motors and drives, refrigeration, water heaters, air compressors, and food service equipment	210	1/1/21
C&I Custom	Custom incentives for large energy efficiency projects, including on-bill repayment	100	1/1/21
C&I Small Non-Residential Efficiency (a/k/a Direct Install)	Rebates and on-bill repayment for direct-installed EE measures to small non-residential customers of lighting, controls, refrigeration, heating and air conditioning updates, etc.	165	10/1/20 ³⁹
C&I Energy Management	Retro-commissioning and strategic energy management: optimizing existing systems with little to no equipment upgrades	6	1/1/21
C&I Engineered Solutions	Whole-building engineered energy saving solutions to hospitals, school districts, universities, municipalities, apartment buildings, other non-profit /public entities	205	10/1/20 ⁴⁰
IT	Technology systems and services to ensure PSE&G customers have easy access to energy efficient products, incentives, and repayments	33 ⁴¹	N/A
Admin	Program administration; program management; education and outreach; program design and development; and IT run costs	Cap at 10% of investment	N/A
Investment Total		1,003	

³⁸ Additional customers will be added to the Behavior Subprogram on January 1, 2021. EE 2017 will continue to serve existing customers through December 2020.

78. The Parties agreed that the total investment for the CEF-EE Program is \$1.003 billion, which includes all capital expenditures (including IT), rebates and incentives, including financing costs and audit/installation labor, and outside services for third party sub-program implementation and EM&V. The budget for investment includes amounts that are spent during the three-year program cycle (October 1, 2020 – September 30, 2023) as well as amounts reserved to fund projects/incentives for customers who have enrolled in sub-programs during that three (3) year period, as defined in Appendix B of Attachment 1 of the CEF-EE stipulation.

79. The agreed upon \$1.003 billion investment amount does not include Company administrative costs, which will be capped at \$100.3 million. Company administrative costs include PSE&G administrative, labor, IT run costs, and portfolio-level costs, such as program development and jobs initiatives for the three year program cycle. The Company will recover its actual reasonable and prudently incurred administrative costs up to the \$100.3 million cap through annual GPRC cost recovery filings. Staff and Rate Counsel reserve their rights to challenge the prudence of all costs, including administrative costs, in future GPRC filings.

³⁹ The EE 2017 Direct Install Subprogram will continue for Urban Enterprise Zones, Government, and Nonprofits. Expansion of the program beyond that will begin no earlier than January 1, 2021.

⁴⁰ The C&I Engineered Solutions Sub-program will continue for Hospitals and Multifamily. Expansion of the program beyond that will begin no earlier than January 1, 2021.

⁴¹ An expected breakdown of these IT costs is provided at Attachment 2 of the CEF-EE Stipulation.

80. The Joint Utility Program Working Group is developing requirements for coordination of services to customers, including the sharing of costs and the allocation of savings. The investments and administrative costs do not include expenditures required for coordination with other utilities, including the Statewide Program Coordinator System. The Parties agreed that any additional costs for such coordination efforts that go beyond the scope of the Program, and that are deemed prudently incurred after appropriate review, will be recoverable.

81. All Program expenditures will be filed with the Board and submitted for prudence review in annual cost recovery filings over the term of the Program by way of PSE&G's annual GPRC proceedings.

82. PSE&G will earn a return on its net investment based upon the authorized return on equity ("ROE") and capital structure approved by the Board in its last base rate proceeding. PSE&G's weighted average cost of capital ("WACC") for its CEF-EE Program investments will be set based on the WACC established in the Company's 2018 base rate case, which is 6.99%, or 9.02% on a pre-tax basis based on a common equity percentage of 54%, an ROE of 9.60%, and current tax rates. Attachment 4, Schedule SS-CEF-EE-1 of the CEF-EE Stipulation shows the calculation of the WACC for the CEF-EE Program.

83. The Parties agreed that any change in the WACC authorized by the Board in a subsequent base rate case will be reflected in the appropriate corresponding

subsequent monthly revenue requirement calculations. The Signatory Parties further agreed 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. Any changes to current tax rates would be reflected in an adjustment to the Pre-Tax WACC and in any corresponding revenue requirement calculations.

84. Cost recovery for the Program will be made and tracked via a new CEF-EE Program component (“CEF-EEC”) of the Company’s electric and gas GPRC, which will be filed annually after the proposed initial period. PSE&G has submitted proposed tariff sheets (both red-lined and clean) as Attachment 5 of the CEF-EE Stipulation to reflect the updated GPRC tariff.

85. The Parties agreed that, in light of the impacts of the current COVID-19 pandemic, the initial electric and gas CEF-EECs will be set at zero as of the date of the BPU Order in this proceeding. The Parties further agreed that the CEF-EECs will be included in an update to the Company’s pending 2020 GPRC Cost Recovery filing in Docket Nos. ER20060467 & GR20060468, and an initial rate can be set for each component in the settlement of that proceeding. In any event, the initial CEF-EECs will not be increased before January 1, 2021.

86. The electric and gas CEF-EECs will be subject to adjustment and true-up through the deferral process, and any required adjustment will be included in the over/under recovered balance to be recovered from or returned to customers over the following year. Any Board ordered cost recovery adjustments resulting from the review of the actual costs will be made to the over/under deferred balance and reflected in the charges established for the following year pursuant to a final Board Order.

87. The calculation methodology of revenue requirements and the over/under deferred balance is detailed in Attachment 4. The Parties agreed the Company will modify the revenue requirement calculation if needed to coordinate sharing of investment with partner utilities in shared service territories as a result of the Board's review and approval of the other utilities cost recovery methodology.

88. Revenues received under the CEF-EE Program, such as PJM Capacity Revenues, marketplace revenues negotiated with vendors, or any other source of revenues as a result of the implementation of the CEF-EE Program, as well as financial benefits from the usage of data as provided in paragraph 9 of the CEF-EE Stipulation, will be utilized to offset revenue requirements to customers.

89. The Company shall offer eligible EE into the PJM capacity market, consistent with the approach agreed upon by the BPU's Joint Utility Working Group, subject to the requirements of PJM. The Company will credit CEF-EE revenue requirements with any PJM capacity market revenues.

90. The Parties agreed to amortize the CEF-EE investments, excluding IT, over a 10-year period. Investment other than financing costs will be expensed when incurred for tax purposes and flowed back to customers as shown in Attachment 4. IT investments will be amortized in accordance with PSE&G's accounting policy and generally accepted accounting principles, which is forecasted to be a five (5)-year book amortization period and three (3)-year straight-line period for tax purposes. IT tax deductions will also be flowed back to customers, as shown in Attachment 4 of the CEF-EE Stipulation.

91. The Parties stipulate that the Company will file to adjust its electric and gas CEF-EECs, as part of the true-up petition ("True-Up Filing") for the GPRC, with copies provided to the Parties no later than July 1, 2021 and annually thereafter for the implementation of the proposed revised CEF-EECs on October 1 of each year. The True-Up Filing will provide information as required by the MFRs. Each True-Up Filing will contain a reconciliation of its projected CEF-EECs costs and recoveries and actual revenue requirements for the prior period, and a forecast of revenue requirements for the estimated time period before Board approval (October 1) and the 12-month period thereafter, which shall be based upon the Company's most current authorized ROE and capital structure as defined above. The True-Up Filing also will present actual costs incurred since the previous annual review, and those costs will then be reviewed for reasonableness and prudence.

92. The Parties agreed that any over/under recovery of the actual revenue requirements compared to revenues will be deferred. 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 prior months interest rate calculation will be used. The interest rate shall not exceed PSE&G's overall rate of return, as authorized by the Board, in calculating revenue requirements for the corresponding period. The interest amount charged to the CEF-EE Program electric and gas deferred balances will be computed using the methodology set forth in Attachment 4, Schedule SS-CEF-EE-6E and SS-CEFEE-6G, respectively of the CEF-EE Stipulation. The calculation of monthly interest shall be net of tax based on the average monthly balance, consistent with the methodology set forth in Attachment 4, Schedules SS-CEF-EE-6E and SS-CEF-EE-6G of the CEF-EE Stipulation. Simple interest shall accrue on any over and under recovered balances and shall be included in the deferred balances at the end of each reconciliation period. Near the end of the initial and each subsequent recovery period, the corresponding electric and gas deferred balances will be included with forecasted revenue requirements for the succeeding period for the purpose of setting the revised electric and gas CEF-EECs.

93. At the time of settlement for the CEF-EE program, PSE&G did not have a clear estimate of the expenditures for the SWC system. Since that time, PSE&G, working with the other gas and electric utilities have completed a competitive solicitation for the SWC vendor and have assessed the internal direct IT support to integrate the SWC system with utility IT systems. Consistent with paragraph 19 of the September 22, 2021 Board Order (Docket Nos. GO18101112 and EO18101113), PSE&G is requesting an increase to the expenses originally approved in the above docket, and addition to IT capital originally approved in the above docket, subject to prudence review after the expenditures have been incurred.

94. On January 27, 2021, the Board approved initial CEF-EE component rates on a provisional basis effective February 1, 2021 in BPU Docket Nos. ER20060467 and GR20060468. On June 9, 2021 the Board approved the provisional rates as final.

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

XIII. Transition Renewable Energy Certificate Program

96. In the Board’s Order In the Matter of a New Jersey Solar Transition Pursuant to P.L. 2018, C.17, in Docket No. QO19010068, dated December 6, 2019

(“TREC Order”) the Board established the Transitional Renewable Energy Certificate Program (“TREC Program”). The TREC Order provided the EDCs to recover reasonable and prudent costs for TRECs procurement and TREC Administrator fees. Recovery was to be based on each EDC's proportionate share of retail electric sales and each EDC shall make an annual filing for its costs and the recovery method, subject to approval by the Board.

97. On April 30, 2020, the Company filed a petition with the Board seeking approval to recover its costs associated with the implementation of the TREC Order through a new component of the Company’s existing electric GPRC. The costs proposed to be recovered include the Company’s pro rata share of: (a) payments for the procurement of TRECs, (b) the TREC Administrator’s Fee, and (c) any other applicable costs reasonable and prudently incurred by the Company in the disposition of its TREC obligations. The Company proposed to update the TREC costs on an annual basis incorporating a true-up for actuals and an estimate of the revenue requirement for the upcoming recovery period in future GPRC cost recovery filings. PSE&G would defer any over/under recovery of the monthly actual revenue requirement compared to actual revenues.

98. On July 20, 2020, the Company, Board Staff, and Rate Counsel executed a stipulation approving the TREC Program as proposed by PSE&G. By Order dated August 12, 2020, the Board adopted the stipulation in its entirety and authorized the

Company to implement the TREC Program and begin cost recovery through the electric TREC Program Component of the GPRC, with rates effective as of September 1, 2020.

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

SUPPORTING TESTIMONY

101. 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.

102. 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.

103. The proposed rates for the combined components of the electric and gas GPRCs for the period October 1, 2021 through September 30, 2022 are designed to

recover approximately \$89.4 million (electric) and \$21.3 million (gas) in revenue on an annual basis. The resultant net annual electric revenue impact is an increase of \$2.3 million. The resultant net annual gas revenue impact is an increase of \$2.1 million. The cumulative proposed rate impacts for the 13 components of the electric GPRC in this proceeding would be an increase from \$0.002340 per kWh (including SUT) to \$0.002402 per kWh (including SUT). The cumulative proposed changes for the seven components of the gas GPRC, which includes only the CA, EEE, EEE Extension, EEE Extension II, EE 2017, Clean Energy Act Studies and CEF-EE components, would be an increase from \$0.007382 per therm (including SUT) to \$0.008192 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).

104. 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 \$1,324.60 to \$1,325.04, or \$0.44 or approximately 0.03% (based on Delivery Rates and Basic Generation Service Residential Small Commercial Pricing [BGS-RSCP] charges in effect June 1, 2021 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 \$895.42 to \$896.30, or \$0.88, or approximately 0.10% (based on current Delivery Rates and Basic

Gas Supply Service [BGSS-RSG] charges in effect June 1, 2021 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.

105. 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, 2021, upon issuance of a written Board Order.

106. 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.

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

108. 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/CEF-EE, A-S4A/S4AE/S4AEII, A-SLII/SLIII.

109. PSE&G requests that the Board issue an order finding that the actual Program costs through March 31, 2021 for each of the PSE&G Green Programs specified, are reasonable and appropriate for recovery through the GPRC.

110. PSE&G also requests that on or before October 1, 2021, 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, 2021.

111. 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, 2021 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, 2021.

4. PSE&G is authorized to remove the CEAS components from the GPRC tariff and transfer remaining under/over balance to the corresponding CEF-EE components.

Respectfully submitted,

**PUBLIC SERVICE ELECTRIC
AND GAS COMPANY**



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Managing Counsel – State Regulatory
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DATED: July 1, 2021
Newark, New Jersey

STATE OF NEW JERSEY)
 :
COUNTY OF ESSEX)

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

1. I am the Vice President of Renewables and Energy Solutions at Public Service Electric and Gas Company, the Petitioner in the foregoing Petition.
2. I have read the annexed Petition, and the matters and things contained therein are true to the best of my knowledge and belief.



Karen Reif

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

Entry	Acct.	Description	Program Journal Entries	
			Debit	Credit
1		<u>Capitalize the solar equipment owned by PSE&G.</u>		
	346	Miscellaneous Power Plant Equipment	XXX	
	131	Cash (payroll, outside services, materials and supplies)		XXX
2		<u>Depreciate the solar equipment over the book life.</u>		
	403	Depreciation Expense	XXX	
	108	Accumulated Depreciation		XXX
3		<u>Record deferred income taxes on the book tax timing difference.</u>		
	410.1	Deferred Income Taxes, Utility Operating Income	XXX	
	282	Accumulated Deferred Income Taxes		XXX
		or		
	411.1	Deferred Income Taxes - Credit, Utility Operating Income	XXX	
	282	Accumulated Deferred Income Taxes		XXX
4.1		<u>Record solar administrative expense.</u>		
	549	Miscellaneous Other Power Generation Expense	XXX	
	554	Maintenance of Miscellaneous Other Power Generation Plant		XXX
	131	Cash		
4.2		<u>Record solar equipment operation & maintenance expense.</u>		
	549	Miscellaneous Other Power Generation Expense	XXX	
	554	Maintenance of Miscellaneous Other Power Generation Plant		XXX
	131	Cash		
4.3		<u>Record solar rent expense (third party cites).</u>		
	550	Miscellaneous Other Power Generation Expense	XXX	
	554	Maintenance of Miscellaneous Other Power Generation Plant		XXX
	131	Cash		
4.4		<u>Record solar insurance expense.</u>		
	549	Miscellaneous Other Power Generation Expense	XXX	
	554	Maintenance of Miscellaneous Other Power Generation Plant		XXX
	131	Cash		
5		<u>Record the solar equipment Investment Tax Credit.</u>		
	236	Taxes Accrued		XXX
	410.1	Deferred Income Taxes, Utility Operating Income	XXX	
	409.1	Income Taxes, Utility Operating Income	XXX	
	411.4	Investment tax credit adjustments, utility operations	XXX	
	255	Accumulated Deferred Investment Tax Credits		XXX
6		<u>Amortize the solar investment tax credit over the book life of the equipment.</u>		
	255	Accumulated Deferred Investment Tax Credits	XXX	
	403	Depreciation Expenses		XXX
	411.4	Investment Tax Credit Adjustments		
7		<u>Record the receipt of the SRECs at current market value.</u>		
	174	Misc Current and Accrued Assets -SREC	XXX	
	182	Regulatory Asset - Solar 4 All		XXX
8		<u>Record the sale of the SRECs at auction (net of transaction cost).</u>		
	131	Cash	XXX	
	232	Accounts Payable		XXX
	182	Regulatory Asset - Solar 4 All - gain or loss on sale	XXX	
	174	Misc Current and Accrued Assets -SREC	XXX	
	456	Other Electric Revenues - Solar 4 All		XXX
9		<u>Record grid connected sales to PJM at LMP (energy).</u>		
	131	Cash	XXX	
	447	Sales For Resale - Solar Infrastructure		XXX
10		<u>Record grid connected sales to PJM at LMP (capacity).</u>		
	131	Cash	XXX	
	447	Sales For Resale - Solar Infrastructure		XXX
11		<u>Record the monthly Solar 4 All revenues.</u>		
	142	Customer Accounts Receivable	XXX	
	400	Operating Revenues		XXX
12		<u>Record any over/ under recovery-excluding incremental WACC cost.</u>		
	182	Regulatory Asset - Solar 4 All	XXX	
	407.3	Regulatory Debits	XXX	
	407.4	Regulatory Credits		XXX
	254	Regulatory Liability - Solar 4 All		XXX
13		<u>Record cost of capital on any over/ under recovered balance- excluding incremental WACC c</u>		
	182	Regulatory Asset - Solar 4 All	XXX	
	419	Other Income		XXX
	431	Interest Expense	XXX	
	254	Regulatory Liability - Solar 4 All		XXX

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

Entry	Acct.	Description	Program Journal Entries	
			Debit	Credit
1		Capitalize the solar equipment owned by PSE&G.		
	346	Miscellaneous Power Plant Equipment	XXX	
	131	Cash (payroll, outside services, materials and supplies)		XXX
2		Depreciate the solar equipment over the book life.		
	403	Depreciation Expense	XXX	
	108	Accumulated Depreciation		XXX
3		Record deferred income taxes on the book tax timing difference.		
	410.1	Deferred Income Taxes, Utility Operating Income	XXX	
	282	Accumulated Deferred Income Taxes		XXX
	411.1	Deferred Income Taxes - Credit, Utility Operating Income	XXX	
	282	Accumulated Deferred Income Taxes		XXX
4.1		Record solar administrative expense.		
	549	Miscellaneous Other Power Generation Expense	XXX	
	554	Maintenance of Miscellaneous Other Power Generation Plant		XXX
	131	Cash		
4.2		Record solar equipment operation & maintenance expense.		
	549	Miscellaneous Other Power Generation Expense	XXX	
	554	Maintenance of Miscellaneous Other Power Generation Plant		XXX
	131	Cash		
4.3		Record solar rent expense (third party cities).		
	550	Miscellaneous Other Power Generation Expense	XXX	
	554	Maintenance of Miscellaneous Other Power Generation Plant		XXX
	131	Cash		
4.4		Record solar insurance expense.		
	549	Miscellaneous Other Power Generation Expense	XXX	
	554	Maintenance of Miscellaneous Other Power Generation Plant		XXX
	131	Cash		
5		Record the solar equipment investment tax credit.		
	236	Taxes Accrued		XXX
	410.1	Deferred Income Taxes, Utility Operating Income	XXX	
	409.1	Income Taxes, Utility Operating Income	XXX	
	411.4	Investment tax credit adjustments, utility operations	XXX	
	255	Accumulated Deferred Investment Tax Credits		XXX
6		Amortize the solar investment tax credit over the book life of the equipment.		
	255	Accumulated Deferred Investment Tax Credits	XXX	
	403	Depreciation Expenses		XXX
	411.4	Investment Tax Credit Adjustments		
7		Record the receipt of the SRECs at current market value.		
	174	Misc Current and Accrued Assets -SREC	XXX	
	182	Regulatory Asset - Solar 4 All		XXX
8		Record the sale of the SRECs at auction (net of transaction cost).		
	131	Cash	XXX	
	232	Accounts Payable		XXX
	182	Regulatory Asset - Solar 4 All - gain or loss on sale	XXX	
	174	Misc Current and Accrued Assets -SREC	XXX	
	456	Other Electric Revenues - Solar 4 All		XXX
9		Record grid connected sales to PJM at LMP (energy).		
	131	Cash	XXX	
	447	Sales For Resale - Solar Infrastructure		XXX
10		Record grid connected sales to PJM at LMP (capacity).		
	131	Cash	XXX	
	447	Sales For Resale - Solar Infrastructure		XXX
11		Record the monthly Solar 4 All revenues.		
	142	Customer Accounts Receivable	XXX	
	400	Operating Revenues		XXX
12		Record any over/ under recovery-excluding incremental WACC cost.		
	182	Regulatory Asset - Solar 4 All	XXX	
	407.3	Regulatory Debits	XXX	
	407.4	Regulatory Credits		XXX
	254	Regulatory Liability - Solar 4 All		XXX
13		Record cost of capital on any over/ under recovered balance-excluding incremental WACC cost		
	182	Regulatory Asset - Solar 4 All	XXX	
	419	Other Income		XXX
	431	Interest Expense	XXX	
	254	Regulatory Liability - Solar 4 All		XXX

**PSE&G Solar-4-All Extension 2 Program
Accounting Entries**

Entry	Acct. Description	Program Journal Entries	
		Debit	Credit
1	<u>Capitalize the solar equipment owned by PSE&G.</u>		
	346 Miscellaneous Power Plant Equipment	XXX	
	131 Cash (payroll, outside services, materials and supplies)		XXX
2	<u>Depreciate the solar equipment over the book life.</u>		
	403 Depreciation Expense	XXX	
	108 Accumulated Depreciation		XXX
3	<u>Record deferred income taxes on the book tax timing difference.</u>		
	410.1 Deferred Income Taxes, Utility Operating Income	XXX	
	282 Accumulated Deferred Income Taxes		XXX
	or		
	411.1 Deferred Income Taxes - Credit, Utility Operating Income	XXX	
	282 Accumulated Deferred Income Taxes		XXX
4.1	<u>Record solar administrative expense.</u>		
	549 Miscellaneous Other Power Generation Expense	XXX	
	554 Maintenance of Miscellaneous Other Power Generation Plant		XXX
	131 Cash		
4.2	<u>Record solar equipment operation & maintenance expense.</u>		
	549 Miscellaneous Other Power Generation Expense	XXX	
	554 Maintenance of Miscellaneous Other Power Generation Plant		XXX
	131 Cash		
4.3	<u>Record solar rent expense (third party cites).</u>		
	550 Miscellaneous Other Power Generation Expense	XXX	
	554 Maintenance of Miscellaneous Other Power Generation Plant		XXX
	131 Cash		
4.4	<u>Record solar insurance expense.</u>		
	549 Miscellaneous Other Power Generation Expense	XXX	
	554 Maintenance of Miscellaneous Other Power Generation Plant		XXX
	131 Cash		
5	<u>Record the solar equipment Investment Tax Credit.</u>		
	236 Taxes Accrued		XXX
	410.1 Deferred Income Taxes, Utility Operating Income	XXX	
	409.1 Income Taxes, Utility Operating Income	XXX	
	411.4 Investment tax credit adjustments, utility operations	XXX	
	255 Accumulated Deferred Investment Tax Credits		XXX
6	<u>Amortize the solar investment tax credit over the book life of the equipment.</u>		
	255 Accumulated Deferred Investment Tax Credits	XXX	
	403 Depreciation Expenses		XXX
	411.4 Investment Tax Credit Adjustments		
7	<u>Record the receipt of the SRECs at current market value.</u>		
	174 Misc Current and Accrued Assets -SREC	XXX	
	182 Regulatory Asset - Solar 4 All		XXX
8	<u>Record the sale of the SRECs at auction (net of transaction cost).</u>		
	131 Cash	XXX	
	232 Accounts Payable		XXX
	182 Regulatory Asset - Solar 4 All - gain or loss on sale	XXX	
	174 Misc Current and Accrued Assets -SREC	XXX	
	456 Other Electric Revenues - Solar 4 All		XXX
9	<u>Record grid connected sales to PJM at LMP (energy).</u>		
	131 Cash	XXX	
	447 Sales For Resale - Solar Infrastructure		XXX
10	<u>Record grid connected sales to PJM at LMP (capacity).</u>		
	131 Cash	XXX	
	447 Sales For Resale - Solar Infrastructure		XXX
11	<u>Record the monthly Solar 4 All revenues.</u>		
	142 Customer Accounts Receivable	XXX	
	400 Operating Revenues		XXX
12	<u>Record any over/ under recovery-excluding incremental WACC cost.</u>		
	182 Regulatory Asset - Solar 4 All	XXX	
	407.3 Regulatory Debits	XXX	
	407.4 Regulatory Credits		XXX
	254 Regulatory Liability - Solar 4 All		XXX
13	<u>Record cost of capital on any over/ under recovered balance- excluding incremental WACC cost</u>		
	182 Regulatory Asset - Solar 4 All	XXX	
	419 Other Income		XXX
	431 Interest Expense	XXX	
	254 Regulatory Liability - Solar 4 All		XXX

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

Entry	Acct.	Description	Program Journal Entries	
			Debit	Credit
1		To record the issuance of the loan.		
	124	Other Investments - Solar Loan II	XXX	
	131	Cash		XXX
2		Monthly accrual of interest income on the loan at contract rate.		
	171	Interest Receivable - Solar Loans	XXX	
	419	Interest and Dividend Income		XXX
3		Monthly accrual of interest differential on Residential Loans.		
	182.3	Solar Loan II Regulatory Asset - Loan Costs	XXX	
	419	Interest and Dividend Income		XXX
4		Monthly accrual of interest differential on Commercial Loans.		
	182.3	Solar Loan II Regulatory Asset - Loan Costs	XXX	
	419	Interest and Dividend Income		XXX
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	XXX	
	124	Other Investments - Solar Loan II		XXX
	171	Interest Receivable - Solar Loans		XXX
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	XXX	
	174	Solar Renewable Energy Certificates Asset		XXX
7		To record the receipt of cash in lieu of SRECs.		
	131	Cash	XXX	
	171	Interest Receivable - Solar Loans		XXX
	124	Other Investments - Solar Loan II		XXX
8		To defer the expense associated with loan defaults offset by any collateral.		
	131	Cash (if any)	XXX	
	182.3	Solar Loan II Regulatory Asset - Loan Costs	XXX	
	124	Other Investments - Solar Loan II		XXX
9		To record the optional purchase of SRECs. (call option.)		
	174	Solar Renewable Energy Certificates Asset	XXX	
	131	Cash		XXX
10		To defer the gain or loss when the SRECs are sold.		
		If sold at a gain:		
	131	Cash	XXX	
	182.3	Solar Loan II Regulatory Asset - Loan Costs		XXX
	174	Solar Renewable Energy Certificates Asset		XXX
		If sold at a loss:		
	131	Cash	XXX	
	182.3	Solar Loan II Regulatory Asset - Loan Costs	XXX	
	174	Solar Renewable Energy Certificates Asset		XXX
11		To record deferral of SREC disposition expenses		
	182.3	Solar Loan II Regulatory Asset - Loan Costs	XXX	
	232	Accounts Payable		XXX
	131	Cash (payroll, outside services, M&S)		XXX
12		To record current portion of Notes Receivable (for reporting purposes only).		
	141	Current Note Receivable For Solar Program	XXX	
	124	Other Investments - Solar Loan II		XXX
		To capitalize the program communications equipment.		
13	384	Communications Equipment	XXX	
	131	Cash (payroll, outside services, M&S)		XXX
14		To depreciate the communications equipment over 10 years.		
	403	Depreciation Expense	XXX	
	108	Accumulated Depreciation		XXX
15		To record the administrative costs of the Solar program net of application fees.		
	908	Customer Assistance Expenses	XXX	
	131	Cash (payroll, outside services, M&S)		XXX
16		To accrue the carrying cost on SREC inventory.		
	182.3	Solar Loan II Regulatory Asset - Loan Costs	XXX	
	431	Interest Expense		XXX
17		To record the monthly RRC revenues.		
	142	Customer Accounts Receivable	XXX	
	400	Electric Operating Revenues		XXX
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	XXX	
	908	Customer Assistance Expenses		XXX
		If over collected:		
	182.3	Solar Loan II Regulatory Asset - Loan Costs		XXX
	908	Customer Assistance Expenses	XXX	
19		To record deferral of the incremental WACC cost		
	182.3	Solar Loan II Regulatory Asset - Loan Costs	XXX	
	908	Customer Assistance Expenses		XXX
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	XXX	
	431	Interest Expense		XXX

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

Entry	Acct.	Description	Program Journal Entries	
			Debit	Credit
1		To record the issuance of the loan.		
	124	Other Investments - Solar Loan II	XXX	
	131	Cash		XXX
2		Monthly accrual of interest income on the loan at contract rate.		
	171	Interest Receivable - Solar Loans	XXX	
	419	Interest and Dividend Income		XXX
3		To record the receipt of the SRECs at higher of the floor value or the current market value.		
	174	Solar Renewable Energy Certificates Asset	XXX	
	124	Other Investments - Solar Loan II		XXX
	171	Interest Receivable - Solar Loans		XXX
4		To defer the loss if SREC is worth less than the floor value in 3 above.		
	182.3	Solar Loan III Regulatory Asset - Loan Costs	XXX	
	174	Solar Renewable Energy Certificates Asset		XXX
5		To record the receipt of cash in lieu of SRECs.		
	131	Cash	XXX	
	171	Interest Receivable - Solar Loans		XXX
	124	Other Investments - Solar Loan II		XXX
6		To defer the expense associated with loan defaults offset by any collateral.		
	131	Cash (if any)	XXX	
	182.3	Solar Loan II Regulatory Asset - Loan Costs	XXX	
	124	Other Investments - Solar Loan II		XXX
7		To record the optional purchase of SRECs. (call option.)		
	174	Solar Renewable Energy Certificates Asset	XXX	
	131	Cash		XXX
8		To defer the gain or loss when the SRECs are sold.		
		If sold at a gain:		
	131	Cash	XXX	
	182.3	Solar Loan III Regulatory Asset - Loan Costs		XXX
	174	Solar Renewable Energy Certificates Asset		XXX
		If sold at a loss:		
	131	Cash	XXX	
	182.3	Solar Loan III Regulatory Asset - Loan Costs	XXX	
	174	Solar Renewable Energy Certificates Asset		XXX
9		To record deferral of SREC disposition expenses (included in adm costs)		
	182.3	Solar Loan III Regulatory Asset - Loan Costs	XXX	
	232	Accounts Payable		XXX
	131	Cash (payroll, outside services, M&S)		XXX
10		To record current portion of Notes Receivable (for reporting purposes only).		
	141	Current Note Receivable For Solar Program	XXX	
	124	Other Investments - Solar Loan II		XXX
11		To capitalize the program communications equipment.		
	384	Communications Equipment	XXX	
	131	Cash (payroll, outside services, M&S)		XXX
12		To depreciate the communications equipment over 10 years.		
	403	Depreciation Expense	XXX	
	108	Accumulated Depreciation		XXX
13		To record the administrative costs of the Solar program net of application fees.		
	908	Customer Assistance Expenses	XXX	
	131	Cash (payroll, outside services, M&S)		XXX
14		To accrue the carrying cost on SREC inventory.		
	182.3	Solar Loan III Regulatory Asset - Loan Costs	XXX	
	431	Interest Expense		XXX
15		To record the monthly RRC revenues.		
	142	Customer Accounts Receivable	XXX	
	400	Electric Operating Revenues		XXX
16		To record monthly over-under collection through the RRC- excluding incremental WACC cost		
		If under collected:		
	182.3	Solar Loan III Regulatory Asset - Loan Costs	XXX	
	908	Customer Assistance Expenses		XXX
		If over collected:		
	182.3	Solar Loan II Regulatory Asset - Loan Costs		XXX
	908	Customer Assistance Expenses	XXX	
17		To record the monthly carrying cost on over-under collected balance - excluding incremental WACC		
		If under collected:		
	182.3	Solar Loan II Regulatory Asset - Loan Costs	XXX	
	431	Interest Expense		XXX
		If over collected:		
	431	Interest Expense	XXX	
	182.3	Solar Loan II Regulatory Asset - Loan Costs		XXX

PSE&G Carbon Abatement Program Electric Accounting Entries

			Program Journal Entries	
<u>Entry</u>	<u>Acct.</u>	<u>Description</u>	<u>Debit</u>	<u>Credit</u>
R1		To record capitalized IT per PSE&G capitalization policy.		
	303	Capitalized IT	XXX	
	131	Cash		XXX
R2		To amortize IT costs over appropriate book life.		
	404	Amortization Expense	XXX	
	111	Accumulated Amortization		XXX
R3		To defer direct program expenditures.		
	182	Program Investment Regulatory Asset	XXX	
	131	Cash		XXX
R4		To amortize direct program expenditures over 10 years.		
	908	Customer Assistance Expenses	XXX	
	182	Program Investment Regulatory Asset		XXX
R5		To record incremental admin. costs.		
	908	Customer Assistance Expenses	XXX	
	131	Cash		XXX
R6		To record expenditure reimbursements or repayments		
	131	Cash	XXX	
	908	Customer Assistance Expenses		XXX
R7		To record the monthly Carbon Abatement Component revenues.		
	142	Customer Accounts Receivable	XXX	
	400	Operating Revenues		XXX
R8		To record any over/ under recovery.		
	182	Regulatory Asset - Carbon Abatement	XXX	
	908	Customer Assistance Expenses	XXX	XXX
	254	Regulatory Liabilities		XXX
R9		To record cost of capital on any over/ under recovered balance.		
	182	Regulatory Asset - Carbon Abatement	XXX	
	419	Other Income		XXX
	431	Interest Expense	XXX	
	254	Regulatory Liabilities		XXX

PSE&G Carbon Abatement Program Gas Accounting Entries

<u>Entry</u>	<u>Acct.</u>	<u>Description</u>	Program Journal Entries	
			<u>Debit</u>	<u>Credit</u>
R1		To record capitalized IT per PSE&G capitalization policy.		
	303	Capitalized IT	XXX	
	131	Cash		XXX
R2		To amortize IT costs over appropriate book life.		
	404	Amortization Expense	XXX	
	111	Accumulated Amortization		XXX
R3		To defer direct program expenditures.		
	182	Program Investment Regulatory Asset	XXX	
	131	Cash		XXX
R4		To amortize direct program expenditures over 10 years.		
	908	Customer Assistance Expenses	XXX	
	182	Program Investment Regulatory Asset		XXX
R5		To record incremental admin. costs.		
	908	Customer Assistance Expenses		XXX
	131	Cash	XXX	
R6		To record expenditure reimbursements or repayments		
	131	Cash	XXX	
	908	Customer Assistance Expenses		XXX
R7		To record the monthly Carbon Abatement Component revenues.		
	142	Customer Accounts Receivable	XXX	
	400	Operating Revenues		XXX
R8		To record any over/ under recovery.		
	182	Regulatory Asset - Carbon Abatement	XXX	
	908	Customer Assistance Expenses	XXX	XXX
	254	Regulatory Liabilities		XXX
R9		To record cost of capital on any over/ under recovered balance.		
	182	Regulatory Asset - Carbon Abatement	XXX	
	419	Other Income		XXX
	431	Interest Expense	XXX	
	254	Regulatory Liabilities		XXX

PSE&G EEE Program Electric Accounting Entries

Entry	Acct.	Description	Program Journal Entries	
			Debit	Credit
R1	<u>To record capitalized IT per PSE&G capitalization policy.</u>			
	303	Capitalized IT	XXX	
	131	Cash		XXX
R2	<u>To amortize IT costs over appropriate book life.</u>			
	404	Amortization Expense	XXX	
	111	Accumulated Amortization		XXX
R3	<u>To defer direct program expenditures.</u>			
	182	Program Investment Regulatory Asset	XXX	
	131	Cash		XXX
R4	<u>To amortize direct program expenditures over 10 years.</u>			
	908	Customer Assistance Expenses	XXX	
	182	Program Investment Regulatory Asset		XXX
R5	<u>To record incremental admin. costs.</u>			
	908	Customer Assistance Expenses	XXX	
	131	Cash		XXX
R6	<u>To record expenditure reimbursements or repayments</u>			
	131	Cash	XXX	
	908	Customer Assistance Expenses		XXX
R7	<u>To record the monthly Economic Energy Efficiency Stimulus Component (EEESC) revenues.</u>			
	142	Customer Accounts Receivable	XXX	
	400	Operating Revenues		XXX
R8	<u>To record any over/ under recovery- excluding incremental WACC cost</u>			
	182	Regulatory Asset - EEESC	XXX	
	908	Customer Assistance Expenses	XXX	XXX
	254	Regulatory Liabilities		XXX
R9	<u>To record cost of capital on any over/ under recovered balance- excluding incremental WACC cost.</u>			
	182	Regulatory Asset - EEESC	XXX	
	419	Other Income		XXX
	431	Interest Expense	XXX	
	254	Regulatory Liabilities		XXX

PSE&G EEE Program Gas Accounting Entries

<u>Entry</u>	<u>Acct.</u>	<u>Description</u>	Program Journal Entries	
			<u>Debit</u>	<u>Credit</u>
R1	<u>To record capitalized IT per PSE&G capitalization policy.</u>			
	303	Capitalized IT	XXX	
	131	Cash		XXX
R2	<u>To amortize IT costs over appropriate book life.</u>			
	404	Amortization Expense	XXX	
	111	Accumulated Amortization		XXX
R3	<u>To defer direct program expenditures.</u>			
	182	Program Investment Regulatory Asset	XXX	
	131	Cash		XXX
R4	<u>To amortize direct program expenditures over 10 years.</u>			
	908	Customer Assistance Expenses	XXX	
	182	Program Investment Regulatory Asset		XXX
R5	<u>To record incremental admin. costs.</u>			
	908	Customer Assistance Expenses	XXX	
	131	Cash		XXX
R6	<u>To record expenditure reimbursements or repayments</u>			
	131	Cash	XXX	
	908	Customer Assistance Expenses		XXX
R7	<u>To record the monthly Economic Energy Efficiency Stimulus Component (EEESC) revenues.</u>			
	142	Customer Accounts Receivable	XXX	
	400	Operating Revenues		XXX
R8	<u>To record any over/ under recovery.</u>			
	182	Regulatory Asset - EEESC	XXX	
	908	Customer Assistance Expenses	XXX	XXX
	254	Regulatory Liabilities		XXX
R9	<u>To record cost of capital on any over/ under recovered balance.</u>			
	182	Regulatory Asset - EEESC	XXX	
	419	Other Income		XXX
	431	Interest Expense	XXX	
	254	Regulatory Liabilities		XXX

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

Entry	Acct. Description	Program Journal Entries	
		Debit	Credit
R1	<u>To record capitalized IT per PSE&G capitalization policy.</u>		
	303 Capitalized IT	XXX	
	131 Cash		XXX
R2	<u>To amortize IT costs over appropriate book life.</u>		
	404 Amortization Expense	XXX	
	111 Accumulated Amortization		XXX
R3	<u>To defer direct program expenditures.</u>		
	182 Program Investment Regulatory Asset	XXX	
	131 Cash		XXX
R4	<u>To amortize direct program expenditures over 10 years.</u>		
	908 Customer Assistance Expenses	XXX	
	182 Program Investment Regulatory Asset		XXX
R5	<u>To record incremental admin. costs.</u>		
	908 Customer Assistance Expenses	XXX	
	131 Cash		XXX
R6	<u>To record expenditure reimbursements or repayments</u>		
	131 Cash	XXX	
	908 Customer Assistance Expenses		XXX
R7	<u>To record the monthly Economic Energy Efficiency Stimulus Component (EEESC) revenues.</u>		
	142 Customer Accounts Receivable	XXX	
	400 Operating Revenues		XXX
R8	<u>To record any over/ under recovery- excluding incremental WACC cost</u>		
	182 Regulatory Asset - EEESC		
	908 Customer Assistance Expenses	XXX	
	254 Regulatory Liabilities	XXX	XXX
			XXX
R9	<u>To record cost of capital on any over/ under recovered balance- excluding incremental WACC cost.</u>		
	182 Regulatory Asset - EEESC	XXX	
	419 Other Income		XXX
	431 Interest Expense	XXX	
	254 Regulatory Liabilities		XXX

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

Entry	Acct. Description	Program Journal Entries	
		Debit	Credit
R1	<u>To record capitalized IT per PSE&G capitalization policy.</u>		
	303 Capitalized IT	XXX	
	131 Cash		XXX
R2	<u>To amortize IT costs over appropriate book life.</u>		
	404 Amortization Expense	XXX	
	111 Accumulated Amortization		XXX
R3	<u>To defer direct program expenditures.</u>		
	182 Program Investment Regulatory Asset	XXX	
	131 Cash		XXX
R4	<u>To amortize direct program expenditures over 10 years.</u>		
	908 Customer Assistance Expenses	XXX	
	182 Program Investment Regulatory Asset		XXX
R5	<u>To record incremental admin. costs.</u>		
	908 Customer Assistance Expenses	XXX	
	131 Cash		XXX
R6	<u>To record expenditure reimbursements or repayments</u>		
	131 Cash	XXX	
	908 Customer Assistance Expenses		XXX
R7	<u>To record the monthly Economic Energy Efficiency Stimulus Component (EEESC) revenues.</u>		
	142 Customer Accounts Receivable	XXX	
	400 Operating Revenues		XXX
R8	<u>To record any over/ under recovery- excluding incremental WACC cost</u>		
	182 Regulatory Asset - EEESC		
	908 Customer Assistance Expenses	XXX	
	254 Regulatory Liabilities	XXX	XXX
			XXX
R9	<u>To record cost of capital on any over/ under recovered balance- excluding incremental WACC cost.</u>		
	182 Regulatory Asset - EEESC	XXX	
	419 Other Income		XXX
	431 Interest Expense	XXX	
	254 Regulatory Liabilities		XXX

PSE&G EEE EXTENSION II Program Electric Accounting Entries

<u>Entry</u>	<u>Acct.</u>	<u>Description</u>	Program Journal Entries	
			<u>Debit</u>	<u>Credit</u>
R1	<u>To record capitalized IT per PSE&G capitalization policy.</u>			
	303	Capitalized IT	XXX	
	131	Cash		XXX
R2	<u>To amortize IT costs over appropriate book life.</u>			
	404	Amortization Expense	XXX	
	111	Accumulated Amortization		XXX
R3	<u>To defer direct program expenditures.</u>			
	182	Program Investment Regulatory Asset	XXX	
	131	Cash		XXX
R4	<u>To amortize direct program expenditures over 10 years.</u>			
	908	Customer Assistance Expenses	XXX	
	182	Program Investment Regulatory Asset		XXX
R5	<u>To record incremental admin. costs.</u>			
	908	Customer Assistance Expenses	XXX	
	131	Cash		XXX
R6	<u>To record expenditure reimbursements or repayments</u>			
	131	Cash	XXX	
	908	Customer Assistance Expenses		XXX
R7	<u>To record the monthly Economic Energy Efficiency Stimulus Component (EEESC) revenues.</u>			
	142	Customer Accounts Receivable	XXX	
	400	Operating Revenues		XXX
R8	<u>To record any over/ under recovery- excluding incremental WACC cost</u>			
	182	Regulatory Asset - EEESC	XXX	
	908	Customer Assistance Expenses	XXX	XXX
	254	Regulatory Liabilities		XXX

R9	<u>To record cost of capital on any over/ under recovered balance- excluding incremental WACC cost.</u>		
	182 Regulatory Asset - EEESC	XXX	
	419 Other Income		XXX
	431 Interest Expense	XXX	
	254 Regulatory Liabilities		XXX

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

Entry	Acct. Description	Program Journal Entries	
		Debit	Credit
R1	<u>To record capitalized IT per PSE&G capitalization policy.</u>		
	303 Capitalized IT	XXX	
	131 Cash		XXX
R2	<u>To amortize IT costs over appropriate book life.</u>		
	404 Amortization Expense	XXX	
	111 Accumulated Amortization		XXX
R3	<u>To defer direct program expenditures.</u>		
	182 Program Investment Regulatory Asset	XXX	
	131 Cash		XXX
R4	<u>To amortize direct program expenditures over 10 years.</u>		
	908 Customer Assistance Expenses	XXX	
	182 Program Investment Regulatory Asset		XXX
R5	<u>To record incremental admin. costs.</u>		
	908 Customer Assistance Expenses	XXX	
	131 Cash		XXX
R6	<u>To record expenditure reimbursements or repayments</u>		
	131 Cash	XXX	
	908 Customer Assistance Expenses		XXX
R7	<u>To record the monthly Economic Energy Efficiency Stimulus Component (EEESC) revenues.</u>		
	142 Customer Accounts Receivable	XXX	
	400 Operating Revenues		XXX
R8	<u>To record any over/ under recovery- excluding incremental WACC cost</u>		
	182 Regulatory Asset - EEESC	XXX	
	908 Customer Assistance Expenses	XXX	XXX
	254 Regulatory Liabilities		XXX
R9	<u>To record cost of capital on any over/ under recovered balance- excluding incremental WACC cost.</u>		
	182 Regulatory Asset - EEESC	XXX	
	419 Other Income		XXX
	431 Interest Expense	XXX	
	254 Regulatory Liabilities		XXX

PSE&G EEE 17 Program Electric Accounting Entries

Entry	Acct. Description	Program Journal Entries	
		Debit	Credit
R1	<u>To record capitalized IT per PSE&G capitalization policy.</u>		
	303 Capitalized IT	XXX	
	131 Cash		XXX
R2	<u>To amortize IT costs over appropriate book life.</u>		
	404 Amortization Expense	XXX	
	111 Accumulated Amortization		XXX
R3	<u>To defer direct program expenditures.</u>		
	182 Program Investment Regulatory Asset	XXX	
	131 Cash		XXX
R4	<u>To amortize direct program expenditures over 10 years.</u>		
	908 Customer Assistance Expenses	XXX	
	182 Program Investment Regulatory Asset		XXX
R5	<u>To record incremental admin. costs.</u>		
	908 Customer Assistance Expenses	XXX	
	131 Cash		XXX
R6	<u>To record expenditure reimbursements or repayments</u>		
	131 Cash	XXX	
	908 Customer Assistance Expenses		XXX
R7	<u>To record the monthly Economic Energy Efficiency Stimulus Component (EEESC) revenues.</u>		
	142 Customer Accounts Receivable	XXX	
	400 Operating Revenues		XXX
R8	<u>To record any over/ under recovery- excluding incremental WACC cost</u>		
	182 Regulatory Asset - EEESC	XXX	
	908 Customer Assistance Expenses	XXX	XXX
	254 Regulatory Liabilities		XXX

R9	<u>To record cost of capital on any over/ under recovered balance- excluding incremental WACC cost.</u>		
	182 Regulatory Asset - EEESC	XXX	
	419 Other Income		XXX
	431 Interest Expense	XXX	
	254 Regulatory Liabilities		XXX

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

Entry	Acct. Description	Program Journal Entries	
		Debit	Credit
R1	<u>To record capitalized IT per PSE&G capitalization policy.</u>		
	303 Capitalized IT	XXX	
	131 Cash		XXX
R2	<u>To amortize IT costs over appropriate book life.</u>		
	404 Amortization Expense	XXX	
	111 Accumulated Amortization		XXX
R3	<u>To defer direct program expenditures.</u>		
	182 Program Investment Regulatory Asset	XXX	
	131 Cash		XXX
R4	<u>To amortize direct program expenditures over 10 years.</u>		
	908 Customer Assistance Expenses	XXX	
	182 Program Investment Regulatory Asset		XXX
R5	<u>To record incremental admin. costs.</u>		
	908 Customer Assistance Expenses	XXX	
	131 Cash		XXX
R6	<u>To record expenditure reimbursements or repayments</u>		
	131 Cash	XXX	
	908 Customer Assistance Expenses		XXX
R7	<u>To record the monthly Economic Energy Efficiency Stimulus Component (EEESC) revenues.</u>		
	142 Customer Accounts Receivable	XXX	
	400 Operating Revenues		XXX
R8	<u>To record any over/ under recovery- excluding incremental WACC cost</u>		
	182 Regulatory Asset - EEESC	XXX	
	908 Customer Assistance Expenses	XXX	XXX
	254 Regulatory Liabilities		XXX
R9	<u>To record cost of capital on any over/ under recovered balance- excluding incremental WACC cost.</u>		
	182 Regulatory Asset - EEESC	XXX	
	419 Other Income		XXX
	431 Interest Expense	XXX	
	254 Regulatory Liabilities		XXX

PSE&G CEF-EE Program Electric Accounting Entries

Entry	Acct.	Description	Program Journal Entries	
			Debit	Credit
R1	<u>To record capitalized IT per PSE&G capitalization policy.</u>			
	303	Capitalized IT	XXX	
	131	Cash		XXX
R2	<u>To amortize IT costs over appropriate book life.</u>			
	404	Amortization Expense	XXX	
	111	Accumulated Amortization		XXX
R3	<u>To defer direct program expenditures.</u>			
	182	Program Investment Regulatory Asset	XXX	
	131	Cash		XXX
R4	<u>To amortize direct program expenditures over 10 years.</u>			
	908	Customer Assistance Expenses	XXX	
	182	Program Investment Regulatory Asset		XXX
R5	<u>To record incremental admin. costs.</u>			
	908	Customer Assistance Expenses	XXX	
	131	Cash		XXX
R6	<u>To record expenditure reimbursements or repayments</u>			
	131	Cash	XXX	
	908	Customer Assistance Expenses		XXX
R7	<u>To record the monthly Clean Energy Futures - Energy Efficiency revenues.</u>			
	142	Customer Accounts Receivable	XXX	
	400	Operating Revenues		XXX
R8	<u>To record any over/ under recovery- excluding incremental WACC cost</u>			
	182	Regulatory Asset - CEF-EE	XXX	
	908	Customer Assistance Expenses	XXX	XXX
	254	Regulatory Liabilities		XXX
R9	<u>To record cost of capital on any over/ under recovered balance- excluding incremental WACC cost.</u>			
	182	Regulatory Asset - CEF-EE	XXX	
	419	Other Income		XXX
	431	Interest Expense	XXX	
	254	Regulatory Liabilities		XXX

PSE&G CEF-EE Program Gas Accounting Entries

Entry	Acct.	Description	Program Journal Entries	
			Debit	Credit
R1	<u>To record capitalized IT per PSE&G capitalization policy.</u>			
	303	Capitalized IT	XXX	
	131	Cash		XXX
R2	<u>To amortize IT costs over appropriate book life.</u>			
	404	Amortization Expense	XXX	
	111	Accumulated Amortization		XXX
R3	<u>To defer direct program expenditures.</u>			
	182	Program Investment Regulatory Asset	XXX	
	131	Cash		XXX
R4	<u>To amortize direct program expenditures over 10 years.</u>			
	908	Customer Assistance Expenses	XXX	
	182	Program Investment Regulatory Asset		XXX
R5	<u>To record incremental admin. costs.</u>			
	908	Customer Assistance Expenses	XXX	
	131	Cash		XXX
R6	<u>To record expenditure reimbursements or repayments</u>			
	131	Cash	XXX	
	908	Customer Assistance Expenses		XXX
R7	<u>To record the monthly Clean Energy Futures - Energy Efficiency revenues.</u>			
	142	Customer Accounts Receivable	XXX	
	400	Operating Revenues		XXX
R8	<u>To record any over/ under recovery- excluding incremental WACC cost</u>			
	182	Regulatory Asset - CEF-EE	XXX	
	908	Customer Assistance Expenses	XXX	XXX
	254	Regulatory Liabilities		XXX
R9	<u>To record cost of capital on any over/ under recovered balance- excluding incremental WACC cost.</u>			
	182	Regulatory Asset - CEF-EE	XXX	
	419	Other Income		XXX
	431	Interest Expense	XXX	
	254	Regulatory Liabilities		XXX

PSE&G CLEAN ENERGY ACT STUDIES PROGRAM

Electric Accounting Entries

Entry	Acct.	Description	Program Journal Entries	
			Debit	Credit
R1		To defer direct program expenditures for Electric Voltage & Demographic Studies		
	182	CEAS - Electric Program Regulatory Asset	XXX	
	131	Cash		XXX
R2		To amortize direct program expenditures over 1 year.		
	908	Customer Assistance Expenses	XXX	
	182	CEAS - Electric Program Regulatory Asset		XXX
R3		To record the monthly CEAS revenues.		
	142	Customer Accounts Receivable	XXX	
	400	Operating Revenues		XXX
R8		To record any over/ under recovery.		
	182	CEAS - Electric Program Regulatory Asset	XXX	
	908	Customer Assistance Expenses	XXX	XXX
	254	CEAS - Electric Program Regulatory Liability		XXX
R9		To record interest on any over/ under recovered balance.		
	182	CEAS - Electric Program Regulatory Asset	XXX	
	431	Interest Expense		XXX
	431	Interest Expense	XXX	
	254	CEAS - Electric Program Regulatory Liability		XXX

PSE&G CLEAN ENERGY ACT STUDIES (CEAS) PROGRAM

Gas - Accounting Entries

<u>Entry</u>	<u>Acct.</u>	<u>Description</u>	Program Journal Entries	
			<u>Debit</u>	<u>Credit</u>
R1		To defer direct program expenditures for Gas Demographic Study		
	182	CEAS - Gas Program Regulatory Asset	XXX	
	131	Cash		XXX
R2		To amortize direct program expenditures over 1 year.		
	908	Customer Assistance Expenses	XXX	
	182	CEAS - Gas Program Regulatory Asset		XXX
R3		To record the monthly CEAS revenues.		
	142	Customer Accounts Receivable	XXX	
	400	Operating Revenues		XXX
R8		To record any over/ under recovery.		
	182	CEAS - Gas Program Regulatory Asset	XXX	
	908	Customer Assistance Expenses	XXX	XXX
	254	CEAS - Gas Program Regulatory Liability		XXX
R9		To record interest on any over/ under recovered balance.		
	182	CEAS - Gas Program Regulatory Asset	XXX	
	431	Interest Expense		XXX
	431	Interest Expense	XXX	
	254	CEAS - Gas Program Regulatory Liability		XXX

PSE&G Transitional Renewable Energy Certificate Program (TREC) Program Electric Accounting Entries

<u>Entry</u>	<u>Acct.</u>	<u>Description</u>	Program Journal Entries	
			<u>Debit</u>	<u>Credit</u>
R1		To defer direct program expenditures for Administrative Costs		
	182	TREC - Program Regulatory Asset	XXX	
	131	Cash		XXX
R2		To defer direct program expenditures for Billed TREC Costs from Administrator		
	182	TREC - Program Regulatory Asset	XXX	
	131	Cash		XXX
R3		To record the monthly TREC revenues.		
	142	Customer Accounts Receivable	XXX	
	400	Operating Revenues		XXX
R4		To record interest on any over/ under recovered balance.		
	182	TREC Program Regulatory Asset	XXX	
	431	Interest Expense		XXX
	431	Interest Expense	XXX	
	254	TREC Program Regulatory Liability		XXX
R5		To record any over/ under recovery.		
	182	TREC Program Regulatory Asset	XXX	
	908	Customer Assistance Expenses	XXX	XXX
	254	TREC Program Regulatory Liability		XXX

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

PUBLIC SERVICE ELECTRIC AND GAS	
Minimum Filing Requirements – Carbon Abatement, Energy Efficiency Economic Stimulus, Extension , Extension II, Energy Efficiency 2017 and Clean Energy Future - Energy Efficiency 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; Schedule SS-CEF-EE-2E, Schedule SS- CEF-EE-2G
3. For the review period, actual revenues by month recorded under the programs.	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; Schedule SS-CEF-EE-3E, Schedule SS- CEF-EE-3G
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; Schedule SS-CEF-EE-3E, Schedule SS- CEF-EE-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-2.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; Schedule SS-CEF-EE-3E, Schedule SS- CEF-EE-3G

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

PUBLIC SERVICE ELECTRIC AND GAS	
Minimum Filing Requirements – Carbon Abatement, Energy Efficiency Economic Stimulus, Extension , Extension II, Energy Efficiency 2017 and Clean Energy Future - Energy Efficiency Programs	
MINIMUM FILING REQUIREMENTS	LOCATION IN FILING
I. General Filing Requirements	
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; Schedule KR-CEF-EE-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 requirement.	WP-KR-CA-1.xlsx; W WP-KR-EEE 1-xlsx WP-KR-EEE Ext-1.xlsx; WP-KR-EEEXII-1.xlsx; WP-KR-EE17-1.xlsx; WP-KR-CEF-EE-1.xlsx
10. Information supporting the carrying cost used for the unamortized costs.	WP-SS-GPRC-2.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, Schedule KR-CEF-EE-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; Schedule KR-CEF-EE-5E, Schedule KR- CEF-EE -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; Schedule KR-CEF-EE-7
14. Estimated free ridership and spillover.	N/A

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, Energy Efficiency 2017 and Clean Energy Future - Energy Efficiency Programs	
MINIMUM FILING REQUIREMENTS	LOCATION IN FILING
I. General Filing Requirements	
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; Schedule KR-CEF-EE-8
16. Results of program evaluations, including a breakdown by sub-program.	None to Date

APPENDIX A - S4A – S4AE – S4AEII

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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 recorded under the programs.	Schedule SS-S4A-3; Schedule SS-S4AE-3; Schedule SS-S4AEII-3
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.	WP-SS-GPRC-2.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

APPENDIX A - S4A – S4AE – S4AEII

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	KR-S4AEII-6
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 recorded under the programs.	Schedule SS-SLII-3, Schedule SS-SLIII-3
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-2.xlsx
5. The interest expense to be charged or credited to ratepayers each month.	Schedule SS-SLII-3, Schedule SS-SLIII-3
6. A schedule showing budgeted versus actual program costs and revenues.	N/A
7. The monthly journal entries relating to capital and regulatory assets and O&M expenses for the 12 month review period.	Schedule P-1
8. Supporting details for all administrative costs included in the revenue requirement.	Schedule KR-SLII-3, Schedule KR-SLIII-3
9. Information supporting the carrying cost used for the unamortized costs.	Schedule SS-SLII-3, Schedule SS-SLIII-3
10. Number of loans closed, including a breakdown by Segment.	Schedule KR-SLIII-4, Schedule KR-SLIII-4
11. Total capacity of solar systems for which loans have been closed, including a breakdown by Segment.	Schedule KR-SLII-5, Schedule KR-SLIII-5
12. Estimated kwhs generated by the solar systems for which loans have been closed, including a breakdown by Segment.	Schedule KR-SLII-6, Schedule KR-SLIII-6
13. Number of loans closed by quarter.	Schedule KR-SLII-7, Schedule KR-SLIII-7
14. Emissions reductions from the Program, including a breakdown by Segment.	Schedule KR-SLII-8, Schedule KR-SLIII-8
15. Number of SRECs received under the Program, including a breakdown by Segment	Schedule KR-SLII-9, Schedule KR-SLIII-9
16. Net revenues received from sales of SRECs for the actual and forecast period.	Schedule SS-SLIII-3
17. A narrative description of issues and problems that have arisen regarding the Program, if any, along with the action plan to address them.	Attachment B

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

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

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

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

5 As of March 31, 2021, 40 MW are in-service for Segment 1, and 37 MW are in-
 6 service for Segment 2. The status of each segment and sub-segment is described in more detail
 7 below.

8 As referenced above, the estimated investment for the initial build out of the
 9 Program was \$514.6 million. Through PSE&G’s competitive procurement processes and the
 10 Company’s prudent cost management efforts, the total initial investment for the S4A Program was
 11 \$466 million, representing a savings of over 9%.

12 Segment 1a Results - A total of 10 projects with a cumulative capacity of 16 MW
 13 were built and are in-service in this segment. The following table shows the size of each project
 14 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 Segment
3 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

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

1 from the Kearny Landfill Solar Farm as provided for in the Board Order for energy sales initiated
2 on and after February 8, 2012.

3 Segment 1c Results - PSE&G sought interest from various potential host sites in
4 municipalities that host UEZs. PSE&G qualified the potential sites, and selected five schools in
5 Newark and two warehouses in Perth Amboy. A cumulative solar capacity of 5.4 MW was built
6 and is in service in this segment. The following table shows each of the Segment 1c projects and
7 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

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

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

15 The initial installation and build-out phase for Segment 2 was completed on
16 December 31, 2013. At that point, PSE&G began commissioning the entire system and
17 transitioned to operations activities for operating and maintaining the pole attached solar system.

1 For the month of March 2021, the average number of units reporting daily and recording revenue
2 was 158,704, and the maximum number on any given day for the month was 159,201.

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

6 **Operations & Maintenance – Segment 1**

7 PSE&G competitively bid the centralized solar facilities' host monitoring system
8 in the summer of 2017. On January 1, 2018, PSE&G awarded and entered into a five year contract
9 with AlsoEnergy. The AlsoEnergy platform enables PSE&G to monitor the operation of all solar
10 facilities through the use of industry best practice technology; *i.e.*, in-field sensors, cameras, and
11 communication equipment that transmits data to a web-based platform. The monitoring platform
12 allows alerts to be issued to assist with troubleshooting efforts. This platform also allows for plant
13 diagnostics and analysis to assess performance of the solar generators. The AlsoEnergy
14 monitoring platform covers all the centralized solar facilities associated with Solar 4 All Segment
15 1, Solar 4 All Extension, and Solar 4 All Extension II programs (the "Centralized Solar Facilities").

16 PSE&G contracts for O&M services that include performing scheduled
17 maintenance on solar equipment, responding to monitoring system alerts related to operation and
18 performance of equipment, coordinating repairs of equipment, and completing other maintenance
19 related tasks as needed. O&M services cover all the Centralized Solar Facilities. The current five
20 year O&M service contract ends July 31, 2021. PSE&G released a competitive bid to solar O&M
21 service providers to maintain the Centralized Solar Facilities for five years starting August 1, 2021.

1 Bids have been received and are currently being evaluated, considering costs, technical
2 capabilities, experience, safety, New Jersey business, and supplier diversity.

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

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

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

15 **Operations & Maintenance – Segment 2**

16 Petra Systems provides host monitoring and network operations center services for
17 Segment 2. PSE&G executed a five year contract in July 2020 with Petra Systems for a
18 continuation of services, which included provisions for a transfer of knowledge to allow PSE&G
19 to operate the system independently after the 5 years and for the remaining life of the program.

20 On July 1, 2017, Riggs Distler (“Riggs”) was awarded a five year operations and
21 maintenance (O&M) agreement after services were competitively bid. Services include
22 warehousing and electrical overhead line crews to troubleshoot and repair the pole attached solar

1 units and the aggregator communication units. In addition, the Riggs crews perform equipment
2 removals, replacements, and relocations as directed by PSE&G to address requests by third party
3 stakeholders (e.g., Verizon and construction workers). Data records for all field activities are
4 transmitted to PSE&G for validation and the data is relayed to Petra Systems to be incorporated in
5 the host monitoring database.

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

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

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

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

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

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

7 **Site Leases**

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

13 PSE&G entered into a five-year warehouse lease commencing on January 1, 2017,
14 and ending on December 31, 2021 associated with the Segment 2 program. The landlord will not
15 renew the lease and PSE&G is actively searching for an alternative space. The leased space is
16 used by the O&M contractor to dispatch crews to perform field work, house solar units and
17 components, test, inspect, and perform equipment repairs. Riggs subleases this space as part of
18 the O&M service agreement.

19 **Energy and Capacity Sales**

20 A total of \$1,649,109 in energy sales revenue has been generated by the program
21 for the twelve-month review period. In Energy Year 2019-2020, PSE&G bid and cleared 23.0 MW

1 AC UCAP³ of solar capacity into the PJM capacity market. As previously approved in a prior
 2 GPRC filing, PSE&G has discontinued its participation in the PJM capacity market for all S4A
 3 facilities and programs beginning with the 2020-2021 Energy Year. PSE&G has received a total
 4 of \$135,489 in capacity revenue for Solar 4 All solar generators for the twelve-month review
 5 period. The table below provides a summary of the total energy and capacity revenues received
 6 during that period.

Month	Energy Revenue	Capacity Revenue
April 2020	\$ 114,717	\$ 66,791
May 2020	\$ 148,864	\$ 68,698
June 2020	\$ 164,885	\$0
July 2020	\$ 233,214	\$0
August 2020	\$ 206,646	\$0
September 2020	\$ 179,578	\$0
October 2020	\$ 56,101	\$0
November 2020	\$ 59,967	\$0
December 2020	\$ 64,290	\$0
January 2021	\$ 118,385	\$0
February 2021	\$ 107,636	\$0
March 2021	\$ 194,827	\$0
Total	\$ 1,649,109	\$ 135,489

7

³ AC UCAP – Alternating Current unforced capacity.

1 **Energy Generated**

2 A total of 82,895 MWh have been generated for the period April 1, 2020 through
3 March 31, 2021. Schedule KR-S4A-4 shows the actual generation through March 31, 2021 and
4 estimated kWh generation for future periods by segment.

5 **SRECs Received Under the Program**

6 A total of 80,740 SRECs have been issued for generation for the period April 1,
7 2020 through March 31, 2021. Schedule KR-S4A-5 shows the SRECs received under the Program
8 by Energy Year.

9 **SRECs Auctioned Under the Program**

10 During the twelve month review period, five SREC auctions were held. A total of
11 83,058 Solar 4 All SRECs were auctioned for total net revenue from sales of \$19,140,655. The
12 net proceeds of these auctions are credited to customers. The table below provides a summary of
13 the Solar 4 All SREC auction activity from April 1, 2020 through March 31, 2021.

Month	Total SRECs Sold	Gross Revenue	SREC Auction Costs	Net Revenue
Apr-20	0	\$0	\$0	\$0
May-20	0	\$0	\$0	\$0
Jun-20	20,364	\$4,636,272	\$0	\$4,636,272
Jul-20	9,801	\$2,255,210	\$0	\$2,255,210
Aug-20	0	\$0	\$0	\$0
Sep-20	0	\$0	\$0	\$0
Oct-20	26,545	\$6,065,533	\$0	\$6,065,533
Nov-20	0	\$0	\$0	\$0
Dec-20	13,123	\$3,074,456	(\$14,164)	\$3,060,292
Jan-21	0	\$0	\$0	\$0
Feb-21	0	\$0	\$0	\$0
Mar-21	13,225	\$3,123,348	\$0	\$3,123,348
Total	83,058	\$19,154,819	(\$14,164)	\$19,140,655

1 Emission Reductions

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

4 Reporting

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

9 C. Solar 4 All Expenses

10 The total Solar 4 All expenses in this filing are based upon actual costs for the
11 period October 1, 2020 through March 31, 2021, and forecasted costs through September 30, 2022.

12 The total operating expenses for the period October 1, 2020 through March 31, 2021 for Segment

1 1 and Segment 2 are contained in Schedule KR-S4A-7. Additional detail, including forecasted
2 costs through September 2022, is also contained in Schedule KR-S4A-7.

3 **D. Issues & Discussion**

4 **Safety Retrofits**

5 Segment 1 solar facilities were designed and built to National Electrical Code
6 (“NEC”) 2008 standards. In September 2015, New Jersey adopted updated equipment and
7 industry standards (NEC 2014) to address arc and ground fault detection and protection. PSE&G
8 identified 13 roof mounted solar facilities to be updated to improve safety and meet the new NEC
9 2014 code for roof mounted solar facilities. As of March 2021, all roof mounted solar facilities
10 have been upgraded to the NEC 2014 standard.

11 **CPP-Bayonne Litigation**

12 Center Point Properties, the owner of the warehouse where the CPP Bayonne solar
13 facility is located, filed a lawsuit on November 29, 2017 claiming the solar facility creates an
14 unsafe structural condition for the building and should be removed. PSE&G defended the
15 installation and presented structural engineering testimony to keep the solar facility intact. A
16 settlement agreement was reached with Center Point Properties to allow the facility to remain on
17 the roof. In the settlement agreement, out of an abundance of caution, PSE&G agreed to modify
18 the layout of the solar array and method to structurally secure the solar facility to the roof. PSE&G
19 completed all work associated with the CPP Bayonne solar facility September 2020, satisfying all
20 requirements contained in the settlement agreement.

1 **Ground Mounted Inverter Replacement**

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

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

11 Pure Power Engineering completed evaluating the solar facilities and
12 recommended replacement options to PSE&G in October 2020. Replacement options considered
13 site specific information related to solar panel voltage compatibility, existing DC wire-string
14 configuration, equipment condition, maintainability, constructability, degree of rework, safety,
15 availability of replacement parts, longevity of the solution, and cost. Following recommendations,
16 PSE&G authorized Pure Power Engineering to develop detailed design documents for the ten (10)
17 ground mounted solar facilities.

18 Utilizing the detail design documents, PSE&G has procured replacement inverters and
19 released competitive bids for contractors to perform the work to retrofit the sites to accept the new
20 inverters. Contracts have been awarded for the Silver Lake, Southern Division HQ, Kearny
21 Landfill, and Rider facilities. Construction has started and will be completed this Summer.
22 Contracts have been awarded for the Trenton, Hackensack, Thorofare, and Yardsville facilities,

1 with work to start this Summer and be completed in the Fall 2020. Contracts will be awarded
2 following a competitive bid for the final two sites, Mill Creek and Linden, with construction work
3 to start in the Fall and be completed in the first quarter of 2022.

4 **Segment 2 Warranty Inverter Replacements**

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

12 **Segment 2 Host Monitoring Platform**

13 The pole attach solar system utilizes an aging information system to manage and
14 store data utilized in processing solar generation information for the sale of energy and SRECs.
15 The skills and technology to maintain this aging information system is becoming scarce, and that
16 is increasing the risk to operate the system efficiency. PSE&G working with Petra is developing
17 an updated host monitoring platform to a robust, and industry best practice, platform utilizing
18 Amazon Web Systems (AWS). Implementation of this new system will begin in the fall of 2021
19 and potentially be fully deployed by the fourth quarter 2022.

20 **Hackensack Station Upgrade**

21 Due to the 69kV upgrade of the Hackensack Substation, which is adjacent to the
22 Hackensack solar facility, a small portion of the solar facility will be temporarily taken out of

1 service during the upgrade. Panels representing 12.2 kW-dc of the 1.051 MW-dc facility (<2%)
2 will be removed. The 69kV project will pay for the removal and reinstallation of the impacted
3 solar panels, and will compensate the Solar 4 All Program for the lost revenues, currently estimated
4 to be \$11,000. The project is expected to start in June 2021 and be completed by September 2023.

5 **SOLAR 4 ALL EXTENSION PROGRAM**

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

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

12 The S4AE Program consists of four segments: Segment A, which is 42 MW and consists of solar
13 systems with a minimum size of 1 MW built on landfills or brownfields; Segment B is for
14 Underutilized Governmental Facilities; Segment C is for Grid Security or Storm Preparedness
15 ("Grid Security") projects; and Segment D is for Innovative Parking Lot applications. Segments
16 B, C and D are collectively referred to as the "Pilots". Each Pilot segment is sized at 1 MW and
17 each project has a minimum project size of 100 kW.

18 PSE&G has the flexibility to move capacity between the Pilots only. PSE&G may
19 increase the landfills/brownfields Segment by up to 3 MW, but may not reduce solar on
20 landfills/brownfields to increase the size of another Pilot Segment. For solar on
21 landfills/brownfields, PSE&G has sought Board certification of project locations pursuant to the
22 Board's Order implementing the Solar Act of 2012, N.J.S.A. 48:3-87 (t), by submitting an

1 application to the Board for New Jersey Department of Environmental Protection (“NJDEP”)
2 review and approval by the Board.

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

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

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

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

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

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

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

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

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

11 L&D Landfill – The L&D Landfill solar facility is sized at 12.93 MW. The solar
12 facility was placed into service in December 2015 and has been operating at full capacity.

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

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

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

21 In April 2014, PSE&G issued RFPs for both the Innovative Parking Lot and Grid
22 Security segments. PSE&G received 10 bids for the Innovative Parking Lot segment and 10 bids

1 for the Grid Security segment. All of the Innovative Parking Lot bids were rejected primarily due
2 to cost, uncertainty about the host site, or poor site conditions. This segment's capacity was
3 reallocated to the Grid Security / Storm Preparedness segment.

4 PSE&G developed three Grid Security / Storm Preparedness projects from the April
5 2014 RFP, described below, with a total solar capacity of 2 MW.

6 Hopewell Central Valley High School - The Hopewell Central Valley High School
7 Grid Security / Storm Preparedness facility located in Hopewell Township, NJ has a solar capacity
8 of 876 kW combined with a battery storage capacity of 444 kWh. The solar and battery system
9 will disconnect from the grid during a prolonged power outage and function as a micro-grid to
10 energize a portion of the high school. The high school will be utilized as a community
11 warming/cooling station during prolonged power outages. The site was interconnected to the
12 electric grid in December 2015 and is fully operational, including its batteries.

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

18 Caldwell Wastewater Treatment Facility – The Caldwell Wastewater Treatment
19 Facility Grid Security / Storm Preparedness project located in West Caldwell, NJ has a solar
20 capacity of 896 kW combined with a battery storage capacity of 1,000 kWh. The solar and battery
21 system will work in conjunction with on-site generators to provide backup power to the wastewater
22 treatment facility during prolonged outages. The solar and battery system will extend the

1 generators' operating duration on a single tank of fuel by off-setting the load placed on the
2 generator. The solar facility was placed into service in December 2016 and is fully operational
3 with the battery system.

4 PSE&G released a second Grid Security / Storm Preparedness solicitation in June
5 2015 to complete the 1 MW of remaining available Program capacity. After review of the 14
6 projects submitted, two projects were selected to fulfill the 1 MW of remaining available capacity.

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

14 Highland Park – The Highland Park Grid Security / Storm Preparedness project
15 located in Highland Park provides a solar capacity of 605 kW and is located on a landfill site
16 adjacent to a 4 kV circuit making it an ideal candidate to study and develop methods to reduce the
17 impact of solar power on the distribution grid. Since the circuit capacity of a 4 kV line is low, a
18 relatively small solar facility can be utilized to study the impact solar has on a circuit, and how the
19 integration of a battery system with advanced inverter technologies can be used to reduce these
20 impacts. The solar and battery systems received permission to operate (PTO) in December 2019
21 and passed New Jersey's Clean Energy Program verification inspection in February 2020. All
22 work and final NJDEP inspection have been completed, and final paperwork has been submitted

1 to New Jersey's Office of Clean Energy. New Jersey's Office of Clean Energy advised PSE&G
2 it awaits an internal memorandum from NJDEP to allow the program to receive the SREC
3 Registration Certification.

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

7 **Operations & Maintenance**

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

17 Fractal Energy Storage Consultants was awarded a five year contract to be the
18 market integrator / storage system operator in August 2020 following a competitive bid for solar
19 plus energy storage systems. The market integrator / storage system operator services are to i)
20 enable storage assets to be remotely operated and used in the PJM frequency regulation market, ii)
21 operate the storage assets in conformance with manufacturer's warranties, iii) implement storm

1 preparedness operating procedures, and iv) monitor the performance and lifecycle of the storage
2 media.

3 **Site Leases**

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

9 **Energy Generated for Sales**

10 A total of 51,295 MWh have been generated by the S4AE projects for the period
11 April 1, 2020 through March 31, 2021. Schedule KR-S4AE-4 shows the actual generation through
12 March 31, 2021 and estimated generation for future periods by segment.

13 **Energy and Capacity Sales**

14 In Energy Year 2019-2020, PSE&G bid and cleared 13.3 MW AC UCAP of solar
15 capacity into the PJM capacity market. PSE&G has received a total of \$65,593 in capacity

1 payments for the period April 1, 2020 through March 31, 2021. The table below provides a
 2 summary of the total capacity payments received during that period.

3 A total of \$1,010,533 in energy sales revenue has been generated by the program
 4 for the period April 1, 2020 through March 31, 2021. The table below provides energy and
 5 capacity revenue received during that period.

Month	Energy Revenue	Capacity Revenue
April 2020	\$ 76,404	\$ 32,258
May 2020	\$ 94,638	\$ 33,335
June 2020	\$ 87,772	\$0
July 2020	\$ 130,187	\$0
August 2020	\$ 11,201	\$0
September 2020	\$ 110,655	\$0
October 2020	\$ 42,041	\$0
November 2020	\$ 42,842	\$0
December 2020	\$ 41,123	\$0
January 2021	\$ 78,236	\$0
February 2021	\$ 61,615	\$0
March 2021	\$ 133,820	\$0
Total	\$ 1,010,533	\$ 65,593

SRECs Received Under the Program

A total of 49,070 SRECs have been issued for the period April 1, 2020 through March 31, 2021. Schedule KR-S4AE-5 shows the SRECs received under the Program by Energy Year.

SRECs Auctioned Under the Program

During the period April 1, 2020 through March 31, 2021, five (5) SREC auctions were held. A total of 84,336 Solar 4 All Extension SRECs were auctioned for total net revenue from sales of \$ 19,341,053. 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 2020 – March 2021

Month	Total SRECs Sold	Gross Revenue	SREC Auction Costs	Net Revenue
Apr-20	0	\$0	\$0	\$0
May-20	0	\$0	\$0	\$0
Jun-20	47,236	\$10,754,220	\$0	\$10,754,220
Jul-20	5,288	\$1,216,769	\$0	\$1,216,769
Aug-20	0	\$0	\$0	\$0
Sep-20	0	\$0	\$0	\$0
Oct-20	15,333	\$3,503,591	\$0	\$3,503,591
Nov-20	0	\$0	\$0	\$0
Dec-20	8,545	\$2,001,923	(\$9,222)	\$1,992,700
Jan-21	0	\$0	\$0	\$0
Feb-21	0	\$0	\$0	\$0
Mar-21	7,934	\$1,873,773	\$0	\$1,873,773
Total	84,336	\$19,350,275	(\$9,222)	19,341,053

Emission Reductions

Please refer to Schedule KR-S4AE-6.

Reporting

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

C. Solar 4 All Extension Expenses

The total S4AE expenses in this filing are based upon actual costs for the period October 1, 2020 through March 31, 2021 and forecasted costs through September 30, 2022. For the Landfills and Pilots, the total actual operating expenses for the period October 1, 2020 through March 31, 2021 are contained in Schedule KR -S4AE-7. Additional detail, including forecasted costs through 2022, is also contained in Schedule KR-S4AE-7.

D. Issues & Discussion

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

SOLAR 4 ALL EXTENSION II PROGRAM**A. Solar 4 All Extension II Program Description**

As approved by Board Order dated November 30, 2016 in Docket No. EO16050412, the total size of the S4AEII Program is 33 MW. The expected capital investment over the initial build-out was estimated to be \$79.2 million. Through PSE&G’s competitive procurement processes and the Company’s prudent cost management efforts, the initial investment for the Program is approximately \$58.3 million, representing a savings of approximately 26%.

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

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

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

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

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

4 **B. S4AEII Program Status**

5 Three solar projects have been placed into service and received permission to
6 operate (PTO) letters fulfilling the 33 MW capacity. The three projects are Cinnaminson Landfill,
7 Pennsauken Brownfield, and Kinsley 2.0 Landfill.

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

12 Pennsauken Brownfield – The Pennsauken Brownfield solar facility is sized at
13 15.16 MW. The site received PTO in September 2019 and SREC certification in December 2019.
14 The site has been operating at full capacity since achieving PTO.

15 Kinsley 2.0 Landfill – The Kinsley 2.0 Landfill solar facility is sized at 4.79 MW.
16 The site received PTO in January 2020 and passed New Jersey’s Clean Energy Program final
17 verification inspection in May 2020. All work and final NJDEP inspection have been completed
18 associated with subsection (t) requirements to receive SREC certification as of March 9, 2021.
19 PSE&G awaits NJDEP final permit approval.

20 **Operations & Maintenance**

21 Cinnaminson, Pennsauken, and the Kinsley 2.0 solar facilities are in service and
22 operating. The facilities are monitored through the Also Energy portal in a similar manner as the

1 Solar 4 All Segment 1 centralized solar facilities. In addition, these sites were included in the
 2 competitive O&M bid mentioned above and will be maintained under the same terms and
 3 conditions as Solar 4 All Segment 1 centralized solar facilities. These sites are included in the
 4 centralized O&M and landscaping services provided by Spooky Brook. The sites are insured along
 5 with the portfolio of solar facilities mentioned above in Solar 4 All Segment 1. Furthermore, two
 6 sites have been incorporated into Verizon's camera monitoring contract described above for the
 7 Solar 4 All Segment 1 centralized solar facilities. Additional cameras were not needed for Kinsley
 8 2.0 and the site relies on the original Kinsley camera system.

9 **Site Leases**

10 PSE&G has entered into three site lease agreements for the use of land for the
 11 installation and operation of the solar electric generating facilities. These site leases provide a
 12 rental payment to host sites during the construction period and for a 20-year period starting from
 13 the commercial operation date. Rent payments will not escalate annually over the 20-year term.
 14 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

15

16 **Energy Generated for Sales**

17 A total of 38,483 MWh have been generated by the S4AEII projects for the period
 18 April 1, 2020 through March 31, 2021. Schedule KR-S4AEII-4 shows the actual generation
 19 through March 31, 2021 and estimated generation for future periods.

1 **Energy and Capacity Sales**

2 In Energy Year 2019-2020, PSE&G bid and cleared 3.8 MW AC UCAP of solar
 3 capacity into the PJM capacity market. PSE&G has received a total of \$4,298 in capacity payments
 4 for the period April 1, 2020 through March 31, 2021. The table below provides a summary of the
 5 total capacity payments received during that period.

6 A total of \$695,803 in energy sales revenue has been generated by the program for
 7 the period April 1, 2020 through March 31, 2021.

8 The table below provides energy and capacity revenue received during that period.

Month	Energy Revenue	Capacity Revenue
April 2020	\$ 56,080	\$ 2,114
May 2020	\$ 69,625	\$ 2,184
June 2020	\$ 65,459	\$0
July 2020	\$ 106,459	\$0
August 2020	\$ 100,136	\$0
September 2020	\$ 86,348	\$0
October 2020	\$ 29,114	\$0
November 2020	\$ 19,325	\$0
December 2020	\$ 20,796	\$0
January 2021	\$ 38,968	\$0
February 2021	\$ 29,048	\$0
March 2021	\$ 4,444	\$0
Total	\$ 695,803	\$ 4,298

SRECs Received Under the Program

A total of 33,532 SRECs have been issued for generation for the period April 1, 2020 through March 31, 2021.

SRECs Auctioned Under the Program

During the period April 1, 2020 through March 31, 2021, five (5) SREC auctions were held, A total of 34,828 Solar 4 All Extension II SRECs were auctioned for total net revenue from sales of \$ 8,019,119. The net proceeds of these auctions are credited to customers. The table below provides a summary of the Solar 4 All Extension II SREC auction activity over the reporting period:

Solar 4 All Extension II – SREC Auctions Payments April 2020 – March 2021

Month	Total SRECs Sold	Gross Revenue	SREC Auction Costs	Net Revenue
Apr-20	0	\$0	\$0	\$0
May-20	0	\$0	\$0	\$0
Jun-20	8,587	\$1,955,002	\$0	\$1,955,002.00
Jul-20	4,157	\$956,526	\$0	\$956,526.00
Aug-20	0	\$0	\$0	\$0
Sep-20	0	\$0	\$0	\$0
Oct-20	11,902	\$2,719,607	\$0	\$2,719,607.00
Nov-20	0	\$0	\$0	\$0
Dec-20	5,624	\$1,317,591	(\$6,070)	\$1,311,521.00
Jan-21	0	\$0	\$0	\$0
Feb-21	0	\$0	\$0	\$0
Mar-21	4,558	\$1,076,463	\$0	\$1,076,463
Total	34,828	\$8,025,189	(\$6,070)	\$8,019,119

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 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. Non-residential borrowers will repay the loan over a 15-year period by providing SRECs (or an equivalent amount of cash) to PSE&G. For loans to residential customers, the repayment period is 10 years.

The SRECs, for purposes of this Program, have an established floor price for the loan repayment period that varies according to system size and date of application as described in Schedule KR-SLII-1. The higher of the relevant 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 means the average monthly cumulative weighted price of SRECs as published on the NJCEP website or the successor posting location during the calendar month preceding the month the payment is credited to the loan. The interest rate for loans in the

1 non-residential segment is 11.3092%, and the interest rate for loans in the residential segment is
2 6.5%.

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

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

11 On June 22, 2010, the Board approved PSE&G's request to establish the Very
12 Large Non-Residential Segment for projects larger than 500 kW up to 2 MW, and to begin
13 accepting applications for this segment on July 1, 2010. The initial allocation for this segment was
14 8.5 MW, obtained by reducing the capacity available in the Large Non-Residential Segment.

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

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

19 Through March 31, 2021, 885 loans have been closed at a value of \$162 million
20 representing 57.6 MW.

21 Through March 31, 2021, 560,122 SRECs have been received under the Solar Loan
22 II Program.

1 As of March 31, 2021, the Solar Loan II Program has 391 active loans and 494
2 loans that have been fully paid off.

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

4 The Solar Loan II Program monthly administrative costs for the period October 1,
5 2020 through March 31, 2021, along with projections through September 30, 2022, are shown on
6 Schedule KR-SLII-2. This Schedule details Solar Loan I Program, Solar Loan II Program, and
7 Solar Loan III Program Total Common Costs (column 1), the Solar Loan II Program's share of
8 Common Costs (column 2), Solar Loan II Volume Costs (column 3), Solar Loan II Fees from
9 Borrowers (column 4), and Solar Loan II Net Recoverable Administrative Costs (column 5).

10 Certain administrative costs are common to Solar Loan I, Solar Loan II, and Solar
11 Loan III. Such costs are allocated to the three Programs in accordance with the formula established
12 in the Solar Loan III Program settlement. As specified in paragraph 74 of the Solar Loan III
13 Program stipulation, Common Costs shared by all three of PSE&G's solar loan programs are
14 allocated based on the ratio of the forecasted installed capacity for each program to total forecasted
15 installed capacity for all of the solar loan programs for the upcoming year and is applied to all
16 common costs for the following year starting on January 1. Currently, the Solar Loan II Program
17 receives 40.1% of the total Common Costs. The total allocated Solar Loan II Common Costs for
18 the period October 1, 2020 through March 31, 2021 were \$194,155, and the total Volume Costs
19 were \$38,737. Fees collected from borrowers for this period were \$0, resulting in a Net
20 Recoverable Administrative cost of \$232,891 for the period.

21 Schedule KR-SLII-3 shows the Program administrative cost details allocated to the
22 categories used by the Board for the NJCEP. Administration and Program Development includes

1 the costs to develop and manage the Program before the loans are closed, along with Program
2 solicitation tracking and reporting. Rebate Processing, Inspections, and Other QC Expenditures
3 include the cost of PSE&G employees and contractors engaged in the administration of the loan
4 program, including SREC processing and other costs associated with Program administration. In
5 addition to the standard NJCEP categories, Schedule KR-SLII-3 also shows the administrative fees
6 received from borrowers as a credit in a separate column. For the period October 1, 2020 through
7 March 31, 2021, Administration and Program Development costs were \$38,737; Rebate
8 Processing, Inspections and Other QC Expenditures were \$194,155; and Application and
9 Administrative Fees received were \$0. As stated above, the Net Total Administrative costs for the
10 period were \$232,891.

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

20 **D. Additional Program Information**

21 **Loans Closed by Segment**

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

1 **Capacity of Solar Systems by Segment**

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

4 **Energy Generated**

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

7 **Loans Closed by Quarter**

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

9 **Emission Reductions**

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

12 **SRECs Received through the Program**

13 Schedule KR-SLII-10 shows the actual SRECs received by segment through March
14 31, 2021 for the Solar Loan II Program.

15 **Loan Defaults**

16 As of March 31, 2021, there have been no defaults by any borrower in the Solar
17 Loan II Program.

18 **Reporting**

19 The Solar Loan II Board Order requires PSE&G to submit a Quarterly Activity
20 Report containing the information outlined in Appendix A– Solar Loan II Quarterly Activity
21 Report. The report is to be electronically transmitted to the Board’s Office of Clean Energy and
22 Energy Division, as well as the NJ Division of Rate Counsel, on or before the 20th day of the month

1 following the reporting period. PSE&G has complied with this requirement and the most recent
2 report was provided for Q1 2020.

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

5 **Issues and Discussion**

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

10 **SOLAR LOAN III PROGRAM**

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

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

1 price established at the most recent SREC auction conducted by the utilities.

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

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

8 Segments

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

1 projects greater than 150 kW but less than or equal to 2 MW in size, and the segment size is 59.86
2 MW.

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

14 The last segment is the Landfill / Brownfield ("Landfills") segment, which consists
15 of either net-metered or grid connected projects that meet the requirements of subsection (t) of the
16 Solar Act of 2012. The segment size is 5 MW.

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

			Solicitation				
Class	% of Total	Total MW	#1	#2	#3	#4 - #12	#13 - #28
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

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

5 **Solicitation Manager**

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

13 **Fees**

14 An application fee of \$20 per kW, with a maximum fee of \$7,500, is required at the
15 time of application. Once an applicant has been notified that the application has been conditionally
16 accepted into the Program, the application fee becomes non-refundable. If an applicant is not

1 accepted, the application fee will be returned. Res-Aggregators may receive a partial refund if the
2 full capacity bid is not accepted.

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

5 There is an SREC processing fee charged for the processing and management of
6 the SRECs generated by the borrower's solar generation facility. For the Residential Segment, the
7 SREC processing fee is \$120 per kW and is deducted from the loan proceeds at the time the loan
8 is issued to the borrower. For all other segments, the SREC processing fee, initially set at \$10.18
9 per SREC, is reset annually to ensure that, over the life of the Solar Loan III Program, all PSE&G
10 administrative costs will be paid by borrowers. The fee was reset to \$16.72 in January 2020. The
11 SREC processing fee will be billed annually as set forth in the borrower's loan agreement, and
12 will be determined by multiplying the SREC Processing Fee in affect at the time by the number of
13 SRECs generated by the borrower's project for the previous year

14 **Solar Loan III Program Status**

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

17 As of March 31, 2021, PSE&G has held 28 solicitations for which it has received
18 a total of 1,269 loan applications for 272 MW of solar capacity. The 28th and final solicitation is
19 discussed under Solar Loan III, section D., below. As of March 31, 2021, PSE&G has 5 loans
20 under review representing 424 kW of solar capacity, 5 approved commitment letters representing
21 4,021 kW of solar capacity, and closed 583 loans representing 66 MW of constructed solar
22 projects.

1 For Solicitation 7, in order to accommodate additional capacity in the Landfill
2 segment, PSE&G reallocated 4,000 kW from the Large Non-Residential segment and 2,833.28
3 kW from the Res-Aggregated segment to the Landfill and Brownfield segment consistent with the
4 Board's May 31, 2013 Order permitting underutilized capacity to be reallocated to oversubscribed
5 segments. For Solicitation 11, PSE&G reallocated 3,896 kW from the Landfills segment to the
6 Large Non-Res segment following the withdrawal of one of the landfill projects previously
7 submitted. For Solicitation 12, PSE&G reallocated 6,197 kW from the Landfill segment to the
8 Large Non-Res segment following the withdrawal of three landfill projects previously submitted.
9 This reallocation left zero available capacity in the Landfill segment, and 12,115 kW in the Large
10 Non-Residential segment for future solicitations. For Solicitation 13, PSE&G reallocated 3,239
11 kW from the Res-Aggregated segment to the Large Non-Residential segment. For Solicitation 19,
12 PSE&G reallocated the capacity remaining in the Res-Aggregated segment (approximately 2,909
13 kW) to the Large Non-Residential segment, due to a lack of interest in the Res-Aggregated
14 Segment.

15 Through March 31, 2021, 202,972 SRECs have been received under the Solar Loan
16 III Program.

17 As of March 31, 2021, Solar Loan III had 571 active loans and 12 loans that have
18 been fully paid off.

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

20 The Solar Loan III Program monthly administrative costs for the period October 1,
21 2020 through March 31, 2021, along with projections through September 30, 2022, are shown on
22 Schedule KR-SLIII-2. This Schedule details Solar Loan I Program, Solar Loan II Program, and

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

7 Certain administrative costs are common to Solar Loan I, Solar Loan II, and Solar
8 Loan III. Such costs are allocated to the Programs in accordance with the formula established in
9 the Solar Loan III Program Settlement. As specified in paragraph 74 of the Solar Loan III Program
10 stipulation, Common Costs shared by all three of PSE&G's solar loan programs will be allocated
11 based on the ratio of the forecasted installed capacity for each program to total forecasted installed
12 capacity for all of the solar loan programs in the upcoming year and will be applied to all common
13 costs for the following year starting on January 1. Currently the Solar Loan III Program receives
14 45.2% of the total Common Costs. The total allocated Solar Loan III Common Costs for the period
15 October 1, 2020 through March 31, 2021 were \$210,247, the total Volume Costs were \$366,563,
16 and SREC auction costs were \$42,278. Fees collected from borrowers for this period were
17 \$(960,050), resulting in a Net Recoverable Administrative cost of \$(340,962) for the period.

18 Schedule KR-SLIII-3 shows the Program administrative cost details allocated to
19 the categories used by the Board for the NJCEP. Administration and Program Development
20 includes the costs to develop and manage the Program before the loans are closed, along with
21 Program solicitation tracking and reporting. Evaluation and Related Research Expenditures
22 represent the cost of the solicitation manager. Rebate Processing, Inspections and Other QC

1 Expenditures include the cost of PSE&G employees and contractors engaged in the administration
2 of the loan program, including program application processing, SREC processing, and the cost of
3 credit information acquired through Experian, along with other costs associated with Program
4 administration. In addition to the standard NJCEP categories, the schedule also shows the
5 application and administrative fees received from borrowers as a credit in a separate column. For
6 the period October 1, 2020 through March 31, 2021, Administration and Program Developments
7 costs were \$366,563; Evaluation and Related Research Expenditures were \$0; Rebate Processing,
8 Inspections and Other QC Expenditures were \$252,525; Marketing and Sales costs were \$0;
9 Application and Administrative Fees received were \$(563,185); and SREC Processing Fees were
10 \$(396,865). As stated above, the Net Total Administrative costs for the period were \$(340,962).

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

16 C. **Additional Program Information**

17 **Loans Closed by Segment**

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

1 **Capacity of Solar Systems by Segment**

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

4 **Energy Generated**

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

7 **Loans Closed by Quarter**

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

9 **Emission Reductions**

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

12 **SRECs Received through the Program**

13 Schedule KR-SLIII-10 shows the actual SRECs received by segment through
14 March 31, 2021 for the Solar Loan III Program.

15 **Loan Defaults**

16 As of March 31, 2021, there have been no defaults by any borrower in the Solar
17 Loan III Program.

18 **Reporting**

19 The Solar Loan III Board Order requires PSE&G to submit a MAR containing the
20 information outlined in Appendix A– Solar Loan III Monthly Activity Report. The MAR is to be
21 electronically transmitted to the Board’s Office of Clean Energy and Energy Division, as well as
22 the NJ Division of Rate Counsel, on or before the 20th day of the month following the reporting

1 period. PSE&G complies with this requirement, and submits reports on a monthly basis.

2 **D. Issues and Discussions**

3 **Closure of Program to New Solicitations**

4 On May 23, 2018, the Clean Energy Act was signed into law, directing the BPU to
5 close the current SREC program and transition into a new incentive methodology. After thorough
6 evaluation and out of an abundance of caution, PSE&G on June 24, 2019 declared Solicitation 28
7 to be the final SL III solicitation. This allowed PSE&G to allocate maximum capacity to all the
8 applicants in the SL III pipeline, while allowing potential loan customers sufficient time to
9 complete the project prior to closure of the SREC program. The Company's 28th and final
10 solicitation was closed to applicants in May 2019. On April 6, 2020, BPU confirmed that attainment
11 of 5.1 percent of the kilowatt-hours sold in the State by each electric power supplier and each basic
12 generation provider from solar electric power generators connected to the distribution system, the level
13 requiring closure of the SREC program to new applicants under the Clean Energy Act, will occur in
14 April 2021, and the current SREC program will close effective April 30, 2021.

15 Per the Board Order in Docket No. EO12080726, the Company may reallocate "set
16 aside" capacity from the residential and small business segments to other segments at the time of
17 the Company's final solicitation. Consistent with this provision, the Company reallocated
18 approximately 12.9 MW from these two segments (4.6 MW from the residential segment and 8.3
19 MW from the small commercial segment) to the large commercial segment, which had a waiting
20 list of approximately 13.9 MW. As all loan customers must use SRECs to repay their loans, all
21 loan applicants received their Permission to Operate prior to the Board's April 30 deadline in order

1 to be eligible for a loan⁴. Final results on customers, loan amounts and capacity totals will be
2 determined after all commercial, credit and technical reviews are completed, and loans currently
3 in the pipeline eligible to receive SRECs consistent with Board Orders regarding SREC eligibility
4 are closed or withdrawn.

5 Appendix A-SLIII contains the Minimum Filing Requirements along with a mapping to
6 the appropriate Schedules and testimony.
7

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

9 **A. Program Coordination**

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

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

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.

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

13 Recognizing the coordinated implementation of the CA, EEE, EEE Ext, EEEXII
14 and EE 2017 Programs, there is a combined section within this testimony for the EEE, EEE Ext,
15 EEEXII and EE 2017 Hospital Efficiency, Multifamily, and Direct Install Subprograms. Sub-
16 program results have been tracked separately and those results are provided in separate Schedules
17 attached to this testimony. All of these subprograms are described in greater detail below. Closed
18 Programs are summarized in the final section of this testimony.

19 Additionally, subprograms that are currently active are discussed in the main body
20 of the testimony. Sub-programs that have concluded are detailed later in this testimony.

1 **B. Active Subprograms**

2 The EEE Extension II and EE2017 Programs are currently active. Through several
3 Board Orders, PSE&G has received investment funds for the EE 2017 Program, currently totaling
4 \$207 million. These funds have allowed for the continuation of the Hospital and Residential
5 Multifamily Housing Subprograms, and the expansion of the Smart Thermostat and Data Analytics
6 Subprograms. The most recent funding agreement has provided for the re-start of the Direct Install
7 Subprogram.

8 **C. Minimum Filing Requirements**

9 **Subprogram Participants**

10 The number of EEE, EEE Ext, EEEXII, and EE 2017 Subprogram participants for
11 all subprograms for the twelve months ending March 31, 2020 are detailed in Schedule KR-EEE-
12 3, KR-EEE Ext-3, KR-EEEXII-3, and KR-EE2017-3.

13 **Subprogram Energy Savings**

14 The Subprogram energy savings for all subprograms are detailed in Schedules KR-
15 EEE-4E, 4G, 5E, and 5G, KR-EEE Ext-4E, 4G, 5E, and 5G, KR-EEEXII-4E, 4G, 5E, and 5G, and
16 KR-EE2017-4E, 4G, 5E, and 5G.

17 **Subprogram Emission Reductions**

18 The Subprogram emissions impacts for all subprograms are detailed in Schedules KR-
19 EEE-6 and 7, KR-EEE Ext-6 and 7, KR-EEEXII-6 and 7 and KR-EE2017-6 and 7.

1 **Multifamily/Hospital Subprogram Project PAC and Buy-down Results,**
2 **Multifamily/Hospital Subprogram Project Measures PAC Results**

3 The Multifamily/Hospital Subprogram Project PAC and Buy-down results and the
4 Multifamily/Hospital Project Measures PAC results for the reporting period are detailed in
5 workpapers WP-KR-EE2017-2.xlsx and WP-KR-EXTII-2.xlsx.

6 **Residential Multifamily Housing Subprogram**

7 **Residential Multifamily Housing Subprogram Description**

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

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

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

14 **Multifamily Subprogram Status**

15 In total, through March 31, 2021, 305 project applications have been received. Of
16 those, 188 have had or are receiving an energy audit. For those 188 applications, 85 projects have
17 been completed representing about 21,000 units and over 800 buildings. Nine projects are in
18 construction, 19 are in the design and/or bid phase, and 12 are in the audit phase.

19 The EEXII Subprogram is fully subscribed. Customers with signed master
20 customer agreements prior to April 15, 2018 have fully subscribed the \$35 million investment
21 limit. The EE2017 Subprogram is also fully subscribed with commitments for the \$60 million
22 investment. Through March 31, 2021, 25 EEXII Subprogram projects have been completed,

1 with one under construction. Sixteen EE 2017 Subprogram projects have been completed, seven
2 are in construction, twenty are in design and bidding, and 12 are in the audit phase.

3 **Direct Install Subprogram for Government and Non-Profit Facilities**

4 **Direct Install Subprogram Description**

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

1 cost to PSE&G over three years, interest free, on their PSE&G bill or in one payment designated
2 on their bill, if they choose.

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

14 **Direct Install Subprogram Status**

15 The EEE Direct Install Subprogram began operation throughout PSE&G's electric
16 and gas service territory in July 2009. PSE&G subsequently filed the EEE Ext Direct Install
17 Subprogram to address the customer backlog, as well as any potential new subprogram applicants.
18 The EEEXII Subprogram closed in January 2018, having fully funded its \$15 million investment
19 limit. Additional interested customers are being served by the EE 2017 Direct Install Subprogram,
20 with additional activity taking place with the approval of an incremental \$15 million investment
21 in February 2020. Through March 31, 2021, 427 EE 2017 Direct Install Subprogram projects have
22 been completed, 31 projects are in progress, and 27 projects are in review.

1 **Hospital Efficiency Subprogram**

2 **Hospital Subprogram Description**

3 The CA, EEE, EEE Ext, EEEXII, and EE 2017 Hospital Efficiency Subprograms
4 (“Hospital Subprogram”) are designed to increase energy efficiency and reduce carbon emissions
5 by lowering the energy consumption of hospitals and healthcare facilities.

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

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

11 **Hospital Subprogram Status**

12 As of March 31, 2021, 119 applications (107 for hospital efficiency projects, and
13 12 for Combined Heat and Power (CHP) projects) have been submitted. With respect to hospital
14 efficiency projects, 58 have been completed and one is in the construction phase.

15 With respect to CHP projects at hospitals under the EEEXII Subprogram, as of
16 March 31, 2021, seven have executed construction funding agreements, one has an executed
17 engineering funding agreement, and four others are inactive due to lack of funding from other
18 sources or a failure to qualify from a technical perspective. Of the eight active projects, two have
19 completed construction, four are under construction, and two are in engineering.

20 The EEEXII Subprogram is fully subscribed. Customers with signed master
21 customer agreements prior to April 15, 2018 have fully subscribed the EEEXII \$45 million
22 investment limit, inclusive of the \$10 million limit on CHP projects. Through March 31, 2021, 12

1 EEEXII Hospital Subprogram projects have been completed; for the EE 2017 subprogram, eight
2 projects have been completed, one is under construction and fifteen are in the audit/engineering
3 phase.

4 The Hospital Subprogram was designed to overcome barriers to energy efficiency
5 retrofits in a critical customer and market sector. As projects have been completed, knowledge of
6 the advantages of the subprogram has spread throughout the healthcare sector. Hospital operators
7 that initially thought they could not afford the energy efficiency improvements are now applying
8 to the subprogram in anticipation of advancing their projects; other eligible sectors such as nursing
9 homes and specialty rehabilitation facilities have also participated in the subprogram.

10 **Residential Smart Thermostat Pilot Subprogram**

11 **Smart Thermostat Program Description**

12 PSE&G's EE 2017 Smart Thermostat Program provides rebates to residential
13 customers who purchased a smart thermostat through the PSE&G online marketplace. The
14 objective of the program was to encourage smart thermostat adoption by offering an innovative,
15 user friendly solution that substantially decreased the upfront cost of the thermostat for customers.
16 The EE 2017 Smart Thermostat Program has been implemented in three phases based on three
17 Board Orders that provided funding for the program (Phase one: July 2018 – Dec 2018, Phase two:
18 November 2019 – January 2020 and Phase three: March 2020 – September 2020).

19 For the first phase of the Smart Thermostat Program PSE&G also offered the option
20 to receive professional installation services provided by PSE&G, priced to the customer at the
21 Company's expected cost to provide the installation service. If a customer chose to receive
22 professional installation services from PSE&G, the installation service cost was \$155 for a single

1 smart thermostat installation and \$135 for each additional smart thermostat installation. The
2 installation option was not offered as a program option in the second and third phase of the Smart
3 Thermostat Program.

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

9 **Smart Thermostat Subprogram Status**

10 PSE&G selected Simple Energy (a subsidiary of Uplight), via a competitive
11 solicitation process, to design, build, operate and fulfill orders for the PSE&G Marketplace. In
12 Phases one and two, Simple Energy provided the rebate platform and the services for the
13 marketplace at no charge. In Phase three, PSE&G negotiated an agreement with Simple Energy
14 to pay a software as a service (SaaS) fee for the marketplace, offset by receiving a share of the
15 gross revenues. PSE&G's share of Phase three gross revenues generated by the marketplace
16 exceeded the SaaS fee, creating a benefit to PSE&G's customer base as the net value will be used
17 to offset revenue requirements.

18 Customers select specific thermostats from the marketplace, determined by PSE&G
19 through a competitive solicitation process. Honeywell, Nest, ecobee and EcoFactor were the
20 selected manufacturers for the first phase. For the second and third phases, the manufacturers were
21 reassessed, resulting in EcoFactor being removed and Emerson being added.

1 The Smart Thermostat Program first phase began in July 2018, the second phase
2 was launched in November 2019, and the third phase was launched in March 2020 and continued
3 until September 2020, the final month of the program.

4 In total, 69,413 PSE&G residential customers participated in the program,
5 purchasing 102,930 rebated smart thermostats, net of returns. The table below reflects sales by
6 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	18,623	26,602	71,035
Ecobee	6,425	4,232	3,620	14,277
Honeywell	4,149	986	1,080	6,215
EcoFactor	323	N/A	N/A	323
Emerson	N/A	3,137	7,943	11,080
Total	36,707	26,978	39,245	102,930

7 Through March 31, 2021, customers returned 2,638 rebated smart thermostats
8 (2.6% of total units rebated).

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

Residential Data Analytics Pilot Subprogram

Data Analytics Subprogram Description

The Residential Data Analytics Subprogram (DA subprogram) sends home energy reports (HERs) to PSE&G residential customers, to encourage energy savings and customer satisfaction. The HERs use customer specific meter data paired with analytics to create useful information about the customer's home, and provide energy savings information and actions. This data is analyzed to develop insights into a customer's energy usage, which are then used to identify measures that the customer can implement to reduce their energy bill. Typically, these are easy to implement measures, such as setting back the thermostat when the customer leaves the house, or retrofitting lights with LEDs. The HERs can also help to explain high energy bills to customers. The DA Subprogram was comprised of an initial group of 75,000 residential customers that were selected to participate in the subprogram, and another 75,000 residential customers were selected for a control group for program data analysis and evaluation purposes. On September 22, 2019, the BPU approved additional investment funding to this subprogram, and a second wave comprised of 140,000 residential customers were added to the program, along with 69,997 control group customers. Additional funding for this subprogram was provided in February 2020 which was utilized to treat all existing participants through the end of 2020, as well as to add an additional 265,000 customers to the program from May 2020 through the end of 2020.

PSE&G sends the personalized HERs via mail and email to participating residential customers (the "participant group"). The participant groups consists of several "sub-segments" with participants receiving various program delivery strategies such as mail only reports, email only, a combination of mailed and emailed reports, etc. to test the effectiveness of different

1 program deployment methodologies. The subprogram also utilizes customer segmentation
2 strategies to target different participant groups such as dual fuel, gas-only, and electric-only
3 customers. Customers can utilize an online engagement portal to update their home energy profile
4 to better refine the information in their reports, as well as set savings goals.

5 Additional reminders, alerts, and tips are sent to customers to engage them at
6 appropriate times throughout the year. In addition, a home energy assessment tool is available to
7 all PSE&G residential customers on the PSE&G website that enables customers to take an online
8 home energy assessment and receive a report of customized energy saving tips.

9 The Implementation Contractor for this subprogram is Uplight Inc., which provides
10 the data analytics and customer engagement solutions. PSE&G utilized a competitive bid process
11 to procure Uplight's services for the subprogram. The original contract with Uplight was extended
12 to cover the additional funding that had been provided to the EE 2017 Program.

13 **Data Analytics Subprogram Status**

14 The EE 2017 Data Analytics Pilot Subprogram began in July 2018, and ended on
15 December 31, 2020. As of December 31, 2020 1,187,994 mailed reports and 581,646 emailed
16 reports have been sent to Pilot Subprogram participants. The second wave of the subprogram began
17 in November 2019, and as of December 31, 2020, 607,898 mailed reports and 1,103,208 emailed
18 reports have been sent to the second wave subprogram participants. The third wave of the
19 subprogram began in May 2020, and as of December 31, 2020, 907,529 mailed reports and
20 1,137,051 emailed reports have been sent to the third wave of subprogram participants.
21 Additionally, as of December 31, 2020, 15,678 customers had utilized the subprogram's online
22 engagement portal.. The online engagement portal is available to all PSE&G residential customers.

1 As of December 31, 2020, 24,328 customers had taken the authenticated version of
2 the online home energy assessment through their PSE&G *My Account*, and 9,707 customers had
3 taken an unauthenticated (anonymous) assessment. The online home energy assessment is
4 available to all PSE&G residential customers.

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

6 **Transfer of Funds**

7 On October 22, 2020, PSE&G provided notice to the BPU and Rate Counsel that a
8 transfer of funds of \$200,000 from the Data Analytics Subprogram to the Smart Thermostat
9 Subprogram, which PSE&G had advised the BPU Staff and Rate Counsel about on February 3,
10 2020, was complete. In addition, in its October 22, 2020 correspondence, PSE&G notified the
11 BPU and Rate Counsel that it was transferring an additional \$100,000 from the Data Analytics
12 Subprogram to the Direct Install Subprogram. This 0.14% transfer is under 5% of the overall EE
13 2017 investment budget of \$69 million, and therefore allowed with proper notice to the BPU and
14 Rate Counsel, per paragraph 38 of the EE 2017 Order, Docket Number EO17030196.

15 **Customer Information Data Breach**

16 In December 2019, a subsidiary of one of PSE&G's contractors experienced a
17 breach of its information systems, including customer information. The contractor is an energy
18 efficiency vendor for the EE 2017 Direct Install subprogram and the Hospital Efficiency
19 subprogram. The contractor advised that the information encompassed the time period between
20 2012-2017, when one of its subsidiaries was a vendor for PSE&G's Direct Install subprogram.
21 PSE&G notified approximately 200 potentially impacted small business, municipal and non-profit
22 customers. In early May 2021, an agreement was reached with the contractor to close out their

1 work in progress and transition their remaining projects to other energy efficiency service
2 providers in our vendor network. PSE&G notified BPU Staff and Rate Counsel of the breach on
3 March 22, 2021.

4 **COVID-19 Pandemic Actions**

5 In response to the COVID-19 pandemic and the Governor's Executive Order No.
6 103 (N.J.S.A. App.A:9-45 & App. A:9-47 (Murphy) ("EO 103")), the BPU issued an Order
7 (Docket No. EO20030254) on March 19, 2020 directing utilities to cease in-home or business
8 visits unless there is an immediate risk to health and safety, and to suspend door-to-door sales
9 activity for energy or energy related products. PSE&G directed its employees and vendors
10 working on the Direct Install, Hospital and Multi-Family Subprograms to cease the activities
11 prohibited by this Order.

12 On May 20, 2020, the BPU issued a subsequent order in response to Executive
13 Order 142, allowing in home activities to resume. PSE&G has completed all work with its
14 employees and vendors to safely restart the activities allowed by this order for the Direct Install,
15 Hospital and Multi-Family Subprograms in a manner compliant with relevant Executive Orders
16 and BPU Orders.

17 **PJM Capacity Market**

18 Board Orders allow PSE&G to offer energy efficiency attributes, derived as a result
19 of implementing PSE&G's energy efficiency subprograms, into the PJM capacity auctions.
20 PSE&G has established a process to determine the applicability of efficiency measures as cost
21 effective capacity resources, and regularly offers that capacity into the market. For the 2020/2021

1 delivery year, PSE&G cleared 1.2 MW UCAP⁵ of resources. For the 2021/2022 Delivery Year,
2 PSE&G has commitments of 2.4 MW of resources. PSE&G will continue to participate in the
3 capacity auctions as its energy efficiency projects are completed and become available to bid into
4 the market, so long as eligibility and performance rules allow PSE&G to participate in a cost
5 effective manner with the ability to effectively manage performance risk. All EE 2017 projects
6 completed after July 1, 2021 will be included in the CEF-EE EM&V plan, pursuant to paragraph
7 23 CEF-EE Order. As part of the CEF-EE EM&V plan, these resources will be offered into the
8 capacity market consistent with the June 10, 2020 Framework Order regarding participation in the
9 PJM capacity market.

10 For the period October 1, 2020 through March 31, 2021, PSE&G received capacity
11 payments from PJM of \$3,525 from all energy efficiency resources committed in the capacity
12 market. M&V and associated administrative costs were \$31,814, resulting in a net benefit to
13 ratepayers of \$(28,289).

14 **Program Reporting**

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

18 **Clean Energy Future - Energy Efficiency Program**

19 **Clean Energy Future - Energy Efficiency Program Overview**

20 On May 23, 2018, Governor Murphy signed the Clean Energy Act (CEA) into law.
21 The CEA builds upon the Regional Greenhouse Gas Initiative (RGGI) Law by employing clean

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

1 energy strategies and establishing aggressive energy reduction requirements with the goal of
2 improving public health by ensuring a cleaner environment for current and future New Jersey
3 residents. Specifically, the CEA requires that each utility implement EE measures that “achieve
4 annual reductions in the use of electricity of two percent of the average annual usage in the prior
5 three years within five years of implementation of its electric energy efficiency program” and
6 “annual reductions in the use of natural gas of 0.75 percent of the average annual usage in the prior
7 three years within five years of implementation of its gas energy efficiency program.” The CEA
8 emphasizes the importance of EE and peak demand reduction (PDR) and calls upon New Jersey’s
9 electric and gas public utilities to play an increased role in delivering EE and PDR programs to
10 customers, with the aim to achieve the State’s goal of 100% clean energy by 2050.

11 On June 10, 2020, the New Jersey Board of Public Utilities (BPU) published the
12 Order Directing the Utilities to Establish Energy Efficiency & Peak Demand Reduction Programs
13 (Docket Numbers QO1901040, QO19060748 & QO17091004). The Board directed that the
14 utilities administer a suite of core programs that serve the Residential, Commercial and Industrial
15 (C&I), and Multifamily sectors. The order states that the subprograms within the C&I sector
16 should provide energy efficiency opportunities for existing buildings, including hospitals, and
17 including prescriptive rebates, custom measures, direct install, and whole building solutions. The
18 programs should include specific opportunities that ensure access for small commercial customers.
19 The order also states that the subprograms within the residential and multifamily sectors should
20 provide comprehensive solutions to residential and multifamily customers, with specific
21 opportunities for moderate and low income customers, in addition to effectively serving the low
22 income housing sector.

1 The Clean Energy Future – Energy Efficiency (CEF-EE) Program was approved
2 by the BPU on September 23, 2020 (docket numbers GO18101112 and EO18101113). This
3 program approval is responsive to the June 10, 2020 Board Order directing the utilities to establish
4 energy efficiency and peak demand reduction programs. Pursuant to this order, PES&G has
5 established ten subprograms to afford access to EE programs to customers in all market segments
6 in PSE&G’s service territory: four residential subprograms (Residential Efficient Products,
7 Residential Existing Homes, Residential Behavioral, Residential Income Eligible); one
8 multifamily subprogram (Residential Multi-Family); and five C&I subprograms (C&I
9 Prescriptive, C&I Custom, C&I Small Non-Residential Efficiency (a.k.a Direct Install), C&I
10 Energy Management, and C&I Engineered Solutions).

11 Implementation activity has been on-going since Board approval of the CEF-EE
12 program. PSE&G is executing several strategies to implement its subprograms. The first
13 implementation strategy has been to procure two new Implementation Contractors, one to manage
14 several of the residential and multifamily subprograms (a portion of the Efficient Products
15 subprogram, the Residential Existing Homes subprogram, the Residential Income Eligible
16 subprogram, and the Residential Multi-Family subprogram) and one to manage several of the C&I
17 subprograms (the C&I prescriptive subprogram, the C&I Custom subprogram, a portion of the
18 Direct Install subprogram, and the C&I Energy Management subprogram). This procurement
19 activity is under way and described in more detail in the following pages.

20 Additionally, PS&EG is currently under contract with Uplight to implement the
21 Residential Behavioral and the Marketplace (a subset of the Efficient Products) subprograms.

1 These two subprograms are currently operational and are serving customers. Additional status on
2 these subprograms is described on the following pages.

3 Finally, PSE&G will also internally implement two subprograms; a portion of the
4 Direct Install program targeted to municipal and Urban Enterprise Zone customers, and the C&I
5 Engineered Solutions subprogram. These two subprograms are currently soliciting new customers,
6 but have yet to complete any customer projects. Additional status on these subprograms is
7 described on the following pages.

8 PSE&G also continues to work closely with the other electric and gas utilities in
9 coordinating program design, delivery and other key program elements. PSE&G and the other
10 utilities have been meeting on a regular schedule to discuss coordination of programs, marketing,
11 workforce development, equity, and EM&V, and have also held regularly scheduled meetings with
12 Board Staff on these topics. PSE&G, with the other utilities, have also held regular meetings with
13 Board Staff to discuss program transition issues to ensure a smooth transfer of program
14 administration from the Department of Clean Energy to the utilities.

15 PSE&G has also worked with the other utilities in a competitive procurement
16 process to select a vendor to provide the Statewide Coordinator platform, a system to ensure proper
17 allocation of energy savings, rebate/incentive investments and financing costs between utilities in
18 shared service territories. Additional detail on this procurement activity is described on the
19 following pages.

20 **CEF-EE Implementation Approach**

21 As discussed in its CEF-EE filing, PSE&G selected a multifaceted approach to
22 implementation of its CEF Energy Efficiency subprograms, based on a review of best practices.

1 Several of its subprograms will be implemented by Implementation Contractors (IC), and two of
2 its subprograms will be implemented by the internal PSE&G Energy Efficiency team.
3 Regardless of approach, PSE&G will have full oversight and authority over all subprogram
4 operations, marketing, decision making and results. PSE&G executed competitive solicitations
5 for several of its ICs, described below.

6 **Bid Evaluation Process for Residential and Commercial & Industrial Subprograms**

7 PSE&G released a Request for Proposal (RFP) for the Residential and
8 Commercial & Industrial (C&I) Implementation Contractors in September 2020. Five bids were
9 received, one of which was screened out due to offering less experience and insufficient quality
10 of proposal. The four eligible vendors were invited to present their proposal to a cross-functional
11 group of RFP evaluators in November 2020. Vendors was evaluated on the following weighted
12 criteria: Technical – 50% (Scope of Work, Schedule, Procedure Plan, Marketing Plan, etc.),
13 Commercial – 25% (Pricing, Company Profile, Exceptions to Terms & Conditions), and
14 Supplemental – 25% (NJ Supplier/Spend, Supplier Diversity, Hiring Strategy and Support of
15 PSE&G Jobs Program).

16 Final scores were developed after all vendor presentations. ICF Resources, LLC
17 was selected to implement a suite of residential subprograms, and DNV-GL was selected to
18 implement a suite of C&I subprograms. Awards were made in March 2021.

19 Through March 31, 2021, none of the subprograms operated by these two selected
20 ICs have gone into operation. PSE&G is working with both ICs to prepare the launch of all
21 subprograms. Further details of subprogram status are provided in the following pages.

1 **Procurement Activity for the Marketplace and Behavioral Subprograms**

2 PSE&G has extended the existing contracts with Uplight until June 2021 for its
3 Marketplace and December 2021 for its Behavioral subprograms in order to achieve a smooth
4 and timely transition from the EE17 subprograms to the CEF-EE subprograms. PSE&G issued a
5 competitive solicitation in March 2021 for an IC for these subprograms respectively.
6 Procurement activity is on-going and final selections have yet to be made.

7 **CEF-EE Minimum Filing Requirements**

8 **Minimum Filing Requirements Schedules**

9 **Subprogram Participants**

10 The number of participants for all CEF-EE subprograms for the twelve months
11 ending March 31, 2021 are detailed in Schedules KR-CEF-EE-3.

12 **Subprogram Energy Savings**

13 The energy savings for all CEF-EE subprograms are detailed in Schedules KR-
14 CEF-EE-4E, 4G, 5E, and 5G.

15 **Subprogram Emission Reductions**

16 The estimated lifetime emissions reductions for all CEF-EE subprograms are
17 detailed in Schedules KR-CEF-EE-6 and 7.

18 **Residential Subprogram Overview**

19 **Residential Efficient Products Subprogram Description**

20 The Efficient Products subprogram contains several sub-elements that have various
21 delivery methods and/or product offerings. The main elements of this subprogram are as follows:

1 **Retail Lighting and Appliances:** This subprogram utilizes a combination of
2 online, mail-in, and verified in-store instant rebates for energy efficient LED lighting and
3 appliances. This approach will allow PSE&G to reach customers no matter where and how they
4 prefer to shop and obtain rebates. Special events (pop-up retail and pop-up e-commerce) on select
5 products throughout the year will also be utilized.

6 **Appliance Recycling:** Incentives will be provided to encourage customers to
7 remove older, inefficient refrigerators, freezers, room air conditioners and dehumidifiers from their
8 homes. Included in delivery is a midstream recycling offering that works with select second hand
9 dealers to collect used units to prevent them from being refurbished and sold back into the market.

10 **Mid-Stream HVAC and Water Heating**

11 PSE&G's approach to midstream takes the best of the midstream engagement
12 strategy and marries it with the best of downstream strategies to engage the entire supply chain.
13 PSE&G will provide the full incentive to distributors, but will require them to pass along 60% of
14 the incentive to the customer through an instant rebate.

15 Distributors will have flexibility in how the remaining 40% portion of incentive
16 dollars will be split between them and installation contractors. Distributors and their contractors
17 are trained to use manufacturer rebate dollars in combination with midstream HVAC and water
18 heater incentives to further reduce the cost to the customer and allow for instant rebates, ultimately
19 resulting in higher customer satisfaction. Customers shall have the option of applying for on-bill
20 repayment for their portion of the equipment costs.

21 **On-Line Marketplace:** The Marketplace provides instant rebates on a variety of
22 product categories that include smart thermostats, lighting (inclusive of LED screw-in general

1 service lamps, LED Energy Star fixtures, and networked/connected indoor LED lamps), smart
2 power strips (tier 1 and tier 2), low flow aerators and showerheads, Energy Star air cleaners,
3 Energy Star dehumidifiers, and energy saving kits. Customers can also purchase additional energy
4 efficient products on the marketplace at the full retail price if they have exceeded the number of
5 instant rebates allowed for each product category.

6 **Residential Efficient Products Subprogram Status:**

7 Efficient Products other than Marketplace: Several of the Efficient Products elements
8 operated by PSE&G's residential IC have yet to be launched. Actual/expected launch dates for
9 these program elements are as follows:

- 10 • Appliance Recycling – April 26, 2021
- 11 • Retail Lighting and Appliances – June 1, 2021
- 12 • Midstream HVAC and Water Heaters – July 1, 2021

13 Efficient Products Marketplace: PSE&G selected Simple Energy (a subsidiary of Uplight),
14 to continue to operate the PSE&G Marketplace for a 9 month period (October 2020 to June 2021).
15 Simple Energy has been the IC for the EE 2017 Smart Thermostat Program. Simple Energy was
16 chosen and provided with a 9 month contract, which enabled PSE&G to seamlessly launch the
17 Marketplace on October 1, 2020, after the EE 2017 Smart Thermostat Program closed on
18 September 30, 2020. The Marketplace was launched on Oct 1, 2020 with smart thermostats, and
19 lighting products were added on later that month. In November 2020, the product offerings were
20 further expanded with the introduction of the remaining product categories on the Marketplace.

21 PSE&G negotiated an agreement with Simple Energy to pay a software as a service
22 (SaaS) fee for the marketplace, offset by receiving a share of the gross revenues. PSE&G's share

1 of the Marketplace gross revenues generated by the marketplace for the 9 month period of the
2 Simple Energy contract are expected to exceed the SaaS fee, creating a benefit to PSE&G's
3 customer base because the net value will be used to offset revenue requirements.

4 The Marketplace Program has experienced strong sales immediately following
5 launch. Sales have remained strong through March 2021.

6 In total, 40,857 PSE&G residential customers have participated in the Marketplace
7 program for the period of October 2020 to March 2021, purchasing 214,466 rebated energy
8 efficient products, net of returns.

9 Through March 31, 2021, customers returned 1,910 rebated products (0.9% of total
10 units rebated).

11 **Residential Existing Homes Subprogram**

12 **Residential Existing Homes Subprogram Description**

13 The Existing Home Program will be delivered through three channels. The
14 subprogram includes rebates and on-bill repayment for energy audit, direct install of efficient
15 equipment, and broader weatherization / appliance replacement services.

16 Quick Home Energy Check-up (QHEC): Through a curated experience, Existing
17 Homes customers will start with a QHEC at their home. Customers receive an approximately 1-
18 hour simple home energy assessment using a Building Performance Institute (BPI)-certified
19 energy advisor. The resulting assessment may lead to the installation of eligible direct install
20 measures (e.g., LEDs, showerheads, smart strips) and recommendations for additional measures,
21 including options for deeper retrofit measures.

1 Virtual Home Energy Checkup: In response to the COVID-19 pandemic, a Virtual
2 Quick Home Energy Check-up (VHEC) has been created, which enables customers who choose
3 not to have an in-person visit an opportunity to participate. The VHEC allows energy advisors to
4 complete home energy assessments from a distance, enables customers to realize energy cost
5 savings, and provides a safe and positive customer experience. Additionally, the VHEC acts as a
6 pre-assessment to facilitate a comprehensive assessment when in-person visits resume.

7 Home Performance with ENERGY STAR: Using BPI contractors who specialize
8 in implementing weatherization upgrades, customers will be able to take the information captured
9 from the QHEC and have contractors improve their home's efficiency by air sealing throughout
10 the house and adding insulation in the attic and basement. The contractors will follow BPI safety
11 protocols, ensuring all upgrades do no harm to the house and customers. Customers will choose
12 contractors from an approved list provided at the time of the QHEC and on the PSE&G website.
13 Customers shall have the option of applying for on-bill repayment for their portion of the project
14 costs.

15 **Residential Existing Homes Subprogram Status**

16 The Existing Homes subprogram was not yet operational as of March 30, 2021.
17 The subprogram launched on June 1, 2021.

18 **Residential Income Eligible Subprogram**

19 **Residential Income Eligible Subprogram Description**

20 The Residential Income Eligible subprogram will be consistent with the current
21 Comfort Partners Program to ensure continuity in program experience for PSE&G's customers.
22 The subprogram includes, an energy audit, direct install of efficient equipment, and broader

1 weatherization / appliance replacement services at no charge. The Income Eligible Subprogram
2 through three delivery channels:

3 In-Home Energy Assessment: Free installation of energy-efficient measures and
4 weatherization services as well as appropriate health and safety measures including actions that
5 address building shell issues (e.g., moisture, mold remediation, roof, and electrical repairs) will be
6 provided to qualifying customers,

7 Virtual Energy Assessment: To help address COVID-19 concerns, the subprogram
8 will include a virtual option that will enable customers to participate in the program without an in-
9 person visit.

10 Food Banks: Food bank programs provide an opportunity to directly reach low-
11 income customers. PSE&G will partner with local food banks and pantries to distribute kits
12 containing ENERGY STAR–certified LED bulbs and nightlights at no cost to the customer.
13 MaxLite, a Disadvantaged Business Enterprise based within PSE&G’s New Jersey territory, will
14 be utilized to distribute the kits. Each kit will include cobranded packaging and an insert to
15 promote additional EE programs available from PSE&G.

16 **Residential Income Eligible Subprogram Status:**

17 The Income Eligible subprogram was not yet operational as of March 30, 2021.
18 The subprogram launched on May 17, 2021.

1 **Residential Multi-family Subprogram**

2 **Residential Multi-Family Subprogram Description**

3 The Multi-Family will utilize low cost, easy to install equipment such as LED
4 lighting, smart strips, and water savings measures. The subprogram includes an energy audit and
5 direct install of efficient equipment at no charge to tenants or the property owner.

6 **Residential Multi-Family Subprogram Status:**

7 The Residential Multi-Family subprogram was not yet operational as of March
8 30, 2021. The subprogram launched on June 1, 2021.

9 **Data Analytics Subprogram**

10 **Data Analytics Subprogram Description**

11 In January 2021, after the conclusion of the EE 2017 Program, all existing
12 Residential Data Analytics Subprogram participants were migrated to the CEF-EE subprogram,
13 and approximately 800,000 new customers added. The subprogram now has 1.3 million
14 participants. The contract with the current program delivery vendor, Uplight, was extended
15 through December 2021 to enable the CEF-EE Data Analytics subprogram to be continued and
16 expanded without any interruption of services to existing customers.

17 PSE&G sends personalized Home Energy Reports (HERs) via mail and email to
18 participating residential customers (the “participant group”). The participant group consists of
19 several “sub-segments” with participants receiving various program delivery strategies such as
20 mail only reports, email only, a combination of mailed and emailed reports, etc. to test the
21 effectiveness of different program deployment methodologies. The subprogram also utilizes
22 customer segmentation strategies to target different participant groups such as single family,

1 multifamily, dual fuel, gas-only, electric-only, and low income customers. These reports utilize
2 the monthly usage data, weather data, and any other publicly available data that is relevant and
3 complementary to the report. Customers can utilize an online engagement portal to update their
4 home energy profile to better refine the information in their reports, as well as set savings goals.

5 Additional reminders, high usage alerts, and tips are sent to customers to engage
6 them at appropriate times throughout the year. In addition, a home energy assessment tool is
7 available to all PSE&G residential customers on the PSE&G website that enables customers to
8 take an online home energy assessment and receive a report of customized energy saving tips.

9 **Data Analytics Subprogram Status**

10 The CEF Data Analytics Subprogram began in January 2021 and as of March 31,
11 2021, 1,261,356 mailed reports and 2,337,548 emailed reports have been sent to the subprogram
12 participants. Since the Residential Data Analytics Subprogram inception in 2018, and as of March
13 31, 2021 29,110 customers had utilized the subprogram's online engagement portal. The online
14 engagement portal is available to all PSE&G residential customers. Additionally, since the
15 Residential Data Analytics Subprogram inception in 2018, and as of March 31, 2021, 26,864
16 customers had taken the authenticated version of the online home energy assessment through their
17 PSE&G *My Account*, and 11,765 customers had taken an unauthenticated (anonymous)
18 assessment. The online home energy assessment is available to all PSE&G residential customers.

1 **CEF-EE C&I Subprograms Overview**

2 **C&I Prescriptive Subprogram Description**

3 The C&I Prescriptive Subprogram will encourage C&I Customers to install high-
4 efficiency models of energy-using equipment through direct incentives. Prescriptive measures are
5 energy efficiency measures with pre-determined savings and incentive levels and are paid on a per
6 unit basis or on a kWh-reduced basis, depending on the measure. The subprogram will make
7 incentives available for energy-efficient lighting, appliances, heating and cooling equipment, and
8 food service equipment, among other efficiency measures. Customers will have the option of
9 applying for on-bill repayment for their portion of costs. The program shall offer two primary
10 delivery channels: downstream and midstream.

11 Downstream: The downstream delivery channel shall provide incentives for the
12 installation of high-efficiency equipment and controls to the PSE&G's C&I customers, in the
13 form of a rebate and/or on-bill repayment. A contractor shall deliver eligible measures and
14 incentives purchased from a retail store, through a distributor (excluding the midstream channel),
15 from a Trade Ally, such as an HVAC contractor, or from an online store.

16 Midstream: The midstream channel shall provide incentives for the installation of
17 high-efficiency equipment and controls to participating distributors who service PSE&G's C&I
18 Trade Allies, contractors, and customers. Incentives will be paid directly to participating
19 distributors for the sale of efficient products to contractors, Trade Allies and end-use customers.
20 The products and equipment discounted in the C&I Prescriptive midstream channel will not be
21 eligible for customer rebates/incentives in any other PSE&G Subprogram.

1 **C&I Prescriptive Subprogram Status:** This subprogram was not yet begun
2 operational as of March 31, 2021. The subprogram was launched to customers on June 1, 2021
3 and a portal was open for Trade Ally enrollment on May 24, 2021.

4 **C&I Small Non-Residential Subprogram**

5 **C&I Small Non-Residential Subprogram Description**

6 The C&I Small Non-Residential Subprogram will encourage small business
7 customers to install high-efficiency equipment. The subprogram is available to PSE&G's non-
8 residential electric and natural gas customers with an average 12-month individual facility
9 electricity peak demand usage of less than 200 kW. The subprogram will facilitate the delivery of
10 free on-site audits and reports identifying energy efficiency retrofit opportunities to customers via
11 a network of contractors or Trade Allies. The contractors and Trade Allies will work directly with
12 customers to finalize opportunity, install measures and collect any customer payments not covered
13 by on-bill repayment. This subprogram will be delivered through two approaches: (1) small
14 business customers located in municipalities that contain an Urban Enterprise Zone (UEZ), non
15 profits and municipal customers will be served directly by PSE&G's contractors in a manner
16 similar to the EE 2017 Direct Install Subprogram and (2) all other small business customers will
17 be served by PSE&G's IC for C&I customers through a network of Trade Allies. Customers shall
18 have the option of applying for on-bill repayment for their portion of the project costs.

19 **C&I Non-Residential Efficiency Subprogram Status:**

20 UEZ/municipal/non-profit approach: PSE&G issued a competitive solicitation in
21 October 2020 to identify service providers. As of March 31, 2021, PSE&G was in the process of

1 evaluating the bids. Customer demand that exceeded available funding for EE 2017 Direct Install
2 will be served under this CEF-EE subprogram. No projects have been completed.

3 IC Trade Ally approach: This segment has not yet begun operation as of March 31,
4 2021. The expected launch date is July 1, 2021.

5 **C&I Custom Subprogram**

6 **C&I Custom Subprogram Description**

7 The C&I Custom Subprogram provides energy efficiency measures not captured in
8 the Prescriptive Subprogram (either retail or midstream) and can include combinations of energy
9 saving measures and optimization of equipment. Project incentives will be determined on a case-
10 by-case basis subject to cost-effectiveness tests and paid based on first year annualized units of
11 energy (kWh and/or therm) saved. Customers shall have the option of applying for on-bill
12 repayment for their portion of costs.

13 C&I Custom Subprogram Status: This subprogram has not yet begun operation
14 as of March 31, 2021. The subprogram was launched to customers on June 1, 2021 and a portal
15 was open for Trade Ally enrollment on May 24, 2021.

16 **C&I Energy Management Subprogram**

17 **C&I Energy Management Subprogram Description**

18 The C&I Energy Management Subprogram targets larger commercial and
19 industrial customers in buildings where energy use is a significant input to the customers'

1 operations. The subprogram will offer technical assistance through the Strategic Energy
2 Management (SEM), and Retro-Commissioning (RCx) components.

3 Strategic Energy Management (SEM): SEM supports the development of an
4 Energy Management System, which is a set of organizational tools, systems and processes
5 necessary for a holistic and systematic approach to achieve continuous improvement of energy
6 performance, i.e., energy efficiency, use, consumption and intensity. The subprogram shall provide
7 technical assistance and financial incentives to Customers implementing the necessary strategies
8 for an energy management system with an option for on-bill repayment.

9 Retro-Commissioning (RCx): RCx utilizes Operations and Maintenance (O&M)
10 reviews in combination with traditional existing building retro-commissioning to help customers
11 optimize the energy efficiency of their existing systems. The primary offering will be an O&M
12 review phase. Customers who complete the recommendations from the O&M review may qualify
13 for incentives to offset the associated costs.

14 C&I Energy Management Subprogram Status: This subprogram has not yet
15 begun operation as of March 31, 2021. The subprogram launched on June 21, 2021.

16 C&I Engineered Solutions Subprogram

17 C&I Engineered Solutions Subprogram Description

18 The C&I Engineered Solutions Subprogram provides tailored energy efficiency
19 assistance to public service entities, such as municipalities, universities, schools, hospitals
20 (MUSH), non-profit entities and multi-family facilities. The subprogram provides expert-guided
21 service throughout delivery to assist customers in identifying and undertaking large energy
22 efficiency projects on-site, while requiring no up-front funding from the customer.

1 Through this subprogram, customers will be provided with an in-depth audit of
2 their facilities, as well as a detailed assessment and recommendation of energy efficiency measures
3 that could be economically installed. Customer incentives are determined on a project-by-project
4 basis, and participants may select their preferred installation providers. In addition to the calculated
5 project-by-project incentive, participants will have the option to pay back the non-incentive portion
6 of the project costs through interest free on-bill repayments over a period of five years (and ten
7 years for HMFA qualified multi-family facilities). Through this subprogram design, participants
8 in market segments that have typically been underserved are able to achieve greater energy
9 savings.

10 **Engineered Solutions Subprogram Status**

11 PSE&G delivers this subprogram through engineering firms that provide the audit,
12 engineering, construction administration and post-construction monitoring services. PSE&G
13 issued a competitive solicitation in November 2020 to identify service providers. As of March 31,
14 2021, PSE&G was in the process of evaluating the bids. Customer demand that exceeded available
15 funding for EE 2017 Hospital and Multifamily subprograms will be served under this CEF-EE
16 subprogram and PSE&G has a strong pipeline of demand for the subprogram.

17 **CEF-EE Information Technology Platform Development Overview**

18
19 PSE&G has been working on the development of several IT system platforms to
20 support the operation of CEF-EE subprograms, which includes the following:

- 21• *Energy Efficiency Tracking System: Platform for tracking EE program investments, energy*
22 *savings, enrollments and customer participation, and tracking BPU reporting requirements.*
23 PSE&G selected ANB Systems Inc. and their eTrack+ system as the tracking system platform
24 provider via a competitive solicitation process completed in March, 2021. The kickoff meeting

- 1 was completed shortly thereafter and daily team meetings are currently ongoing to launch to the
2 platform in several phases to integrate project data, energy savings, and financials.
- 3• *State Wide Coordinator (SWC) System:* All gas and electric utilities have worked in a coordinated
4 manner to execute a competitive solicitation process in selecting a vendor to provide the SWC
5 system. Ameresco, parent company of Applied Energy Group, was selected for the SWC system.
6 The platform is designed to assist all the utilities to track electric and gas energy savings,
7 rebates/incentives and repayments from EE projects for customers that have separate gas and
8 electric utilities. The platform will also assist in tracking eligibility and project status information.
9 PSE&G, along with the other utilities are having regular meetings with the selected vendor to
10 develop the SWC system.
- 11• *Customer Feed Files to Implementation Contractors:* PSEG IT resources created a program to
12 provide customer data to its ICs required for program operation. These files are securely sent daily
13 to keep the ICs' customer data current. PSEG is currently working on a second release of the
14 program to shorten the gap between when PSEG gains a new customer and the transmittal of that
15 information to the ICs.
- 16• *SAP On-Bill Repayment for CEF EE: ERP/Billing platform:* The requirements, high-level design,
17 and sprint kickoff have been completed with additional work streams identified and scheduled in
18 order to be able to provide the functionality for on bill repayment for our customers who wish to
19 repay their portion of costs over time. Initial system setup and configurations are being developed
20 and scheduled to be deployed in early April.
- 21• *Salesforce and Mulesoft Integration:* After completing the Determine and Prepare (D&P) phase
22 and establishing a base roadmap, we have begun execution of our Build Plan. The largest piece of
23 our Build plan is an RFP for the Build, Testing and Implementation of Analytics, Integration
24 (otherwise known as Mulesoft), and Salesforce. A competitive solicitation process is underway to
25 select a service provider for the build, test and implementation of these products.
- 26 ○ *Salesforce: Customer relationship management platform for customer engagement*
27 *for Energy Efficiency, and Electric Vehicles programs*
- 28 ○ *Mulesoft: Integration platform using Application Programming Interfaces (APIs)*
- 29 ○ *Analytics: Platform to provide insights into program participation, energy savings*
30 *and overall program effectiveness, leveraging data lakes and advanced algorithms.*
- 31• *Online Integration: Web based customer self-services portal, Mobile App, Digital Assistant, IVR*
32 *integration, and e-signature enablement.* Analysis and high level design for how these platforms
33 will be enriched with EE content in order to facilitate customer participation in EE programs were
34 completed as part of the Determine and Prepare (D&P) phase. IT teams will work on development
35 efforts in upcoming months.

- 1• *Program-specific support: Support for Behavioral and marketplace platforms.* The IT team has
2 participated in the competitive RFP process for these platforms to ensure these platforms can be
3 properly integrated into PSEG's application portfolio during the implementation phase.

4 **CEF-EE PSE&G's Clean Energy Jobs Program Overview**

5 The Clean Energy Jobs program is designed to help source and train New Jersey
6 residents for careers in energy efficiency and to ensure urban communities get their fair share of
7 benefits. The main goal is to create economic opportunities for up to 2,000 unemployed and under
8 employed residents. The program aligns with Governor Murphy's clean energy agenda, which
9 focuses on jobs, economic development and training with emphasis on providing economic
10 opportunities for underrepresented and economically disadvantaged individuals.

11 In order to meet this goal, PSE&G is working closely with the New Jersey
12 Department of Labor (DOL) and various community groups throughout the state. A steering
13 committee, composed of community advocates and our strategic hiring/recruiting partners, meets
14 on a regular basis to drive program success. Members of the Steering Committee include
15 representatives from the NJ Coalition of Latino Pastors and Ministers, Newark Alliance, NJ
16 Department of Labor, DNV, ICF, Jingoli & Son, Inc., NJ African American Chamber of
17 Commerce, Salvation & Social Justice, NAN Newark Teach World, NJ Hispanic Chamber of
18 Commerce, Urban League of Essex County and the JPI Group. Members are invited to the bi-
19 weekly meeting and work directly with PSE&G on this effort.

20 In addition, PSE&G has partnered with the Hispanic Chamber of Commerce and
21 the African American Chamber of Commerce to hold master classes and provide one-on-one
22 coaching to diverse small businesses in NJ with the goal of helping them become MWVBE
23 certified and to gain an understanding of the PSE&G procurement process. Additionally, a Diverse

1 Supplier Mentorship Pilot Program, in partnership with Rutgers Business School, was established
2 to help develop prospective diverse suppliers to qualify and receive contracts as Tier 1 and Tier 2
3 suppliers.

4 The PSE&G Clean Energy jobs program includes three components:

5 A **jobs initiative** that collaborates with the state to recruit candidates and fill job
6 postings. An information session held on April 16, 2021 presented the program and its goal to
7 various community organizations with a request for additional partnerships in regards to
8 recruitment. Furthermore, PSE&G pledged to contribute \$1.7 million over three years, in addition
9 to an annual \$1 million NJDOL grant, for recruitment and support services. The PSE&G funds are
10 allocated from the Program Administrative budget. Support services, also known as wrap-around
11 services, include services such as transportation, childcare, interview skills, resume preparation
12 and more. Contract provisions with certain CEF suppliers include milestone payments for
13 exceeding diversity hiring targets. There is a \$2,500 milestone payment for each new hire that
14 comes from the CE Jobs Program and remains on payroll for over six months. If supplier achieves
15 at least 90% of the EE Jobs targets, there is a milestone payment tied to diverse workforce hiring.
16 Target percentage ranges have been established for four diverse groups (Black/African American
17 (15-25%), Latino/Hispanic (20-30%), Female (35-50%), and Other Asian, American Indian,
18 Alaskan Native, Native Hawaiian, Pacific Islander, Disabled, LGBTQ, Veterans (15-25%)). These
19 targets were determined based on employment and demographic data from the 2020 Census and
20 the 2020 US Energy and Employment Report.

21 A **training initiative** that provides training opportunities to all supplier employees
22 and program recruits looking to increase their energy efficiency skillset. Trainings currently

1 offered through this training initiative are Air Leakage Control Installer, Building Analyst, and
2 Multi-Family Building Analyst with additional trainings under consideration for the future. To
3 date, 36 participants have attended at least one of the trainings, which consisted of a mix of new
4 hires and tenured employees looking for growth opportunities. There is continued collaboration
5 with vendors on training needs and development of a pipeline for high demand positions. In
6 addition, PSE&G is developing training sites such as PSE&G's Edison Training Center and Urban
7 League of Essex County in order to increase accessibility to trainings.

8 A **vendor diversity initiative** in which PSE&G commits to targeting no less than
9 30% of procurement dollars with Minority, Women, and Veteran-owned Business Enterprises
10 (MWVBE) to execute the program within the first 12 months, with targets of 30%, 35%, and 40%
11 for years 1, 2 and 3, respectively. . For every percentage that exceeds annual MWVBE percentage
12 goal, there is a milestone payment per percentage point. For ICF and DNV delivering subprograms
13 with trade ally networks, for every diverse business that is brought on to support the program, there
14 is a milestone payment of \$2,000.

15 **Other Issues Related to CEF- Energy Efficiency Programs**

16 **Recovery of Statewide Coordinator (SWC) System expenditures**

17 At the time of settlement for the CEF-EE program, PSE&G did not have a clear
18 estimate of the expenditures for the SWC system. Since that time, PSE&G, working with the other
19 gas and electric utilities have completed a competitive solicitation for the SWC vendor and have
20 assessed the internal direct IT support to integrate the SWC system with utility IT systems.
21 PSE&G's cost is expected to be \$2,961,548, of which \$1,369,650 is considered IT capital, and
22 \$1,592,898 is an expense. Consistent with paragraph 19 of the September 22, 2021 Board Order

1 (Docket Nos. GO18101112 and EO18101113), PSE&G requests that the \$1,592,898 estimate of
2 expenditures be added to the \$100.3 million in administrative expenses originally approved in the
3 above docket, and \$1,369,650 be added to the \$33 million in IT capital originally approved in the
4 above docket, subject to prudence review after the expenditures have been incurred.

5 **CONCLUSION**

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

12 This concludes my testimony at this time.

CONCLUDED EE PROGRAMS

1 The following eight Energy Efficiency subprograms have concluded.

2 **A. Carbon Abatement and EEE Stimulus Residential Whole House Efficiency**
3 **Subprogram**

4 **Whole House Efficiency Subprogram Description**

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

17 **Whole House Subprogram Status**

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

1 **Whole House Subprogram Participants**

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

4 **Whole House Subprogram Budget**

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

8 **Whole House Subprogram Energy Savings**

9 The CA and EEE Whole House Subprogram 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 Subprogram Emission Reductions**

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

14 **B. Carbon Abatement Residential Programmable Thermostat Installation Subprogram**

15 **Thermostat Subprogram Description**

16 The Carbon Abatement Residential Programmable Thermostat Installation
17 Subprogram (“Thermostat Subprogram”) is now closed. The subprogram had been designed to
18 reduce carbon emissions by lowering the energy consumption of residential customers, capture
19 lost opportunities for energy efficiency savings, and educate consumers about the benefits of
20 energy efficient equipment.

21 During routine utility-related gas service calls, PSE&G service technicians replaced
22 existing standard thermostats with programmable thermostats. The service technicians also

1 provided each customer with five compact fluorescent light bulbs (“CFLs”) if needed. The
2 Thermostat Subprogram targeted all residential customers residing in 25 UEZ municipalities in
3 PSE&G’s service territory.

4 **Thermostat Subprogram Status**

5 Under this subprogram, 19,642 programmable thermostats were installed and
6 approximately 495,000 CFLs were provided to customers.

7 **Thermostat Subprogram Participants**

8 The CA Thermostat Subprogram participants are detailed in Schedule KR-CA-3.

9 **Thermostat Subprogram Energy Savings**

10 The CA Thermostat Subprogram energy savings are detailed in Schedules KR-CA-
11 4E, 4G, 5E and 5G.

12 **Thermostat Subprogram Emission Reductions**

13 The CA Thermostat Subprogram emissions impacts are detailed in Schedules KR-
14 CA-6 and 7.

15 **C. Carbon Abatement and EEE Small Business Direct Install Subprogram**

16 **Small Business Subprogram Description**

17 The Carbon Abatement and EEE Small Business Direct Install Subprogram (“Small
18 Business Subprogram”) is now closed. The subprogram was designed to reduce energy use and
19 costs for small businesses as well as reduce carbon emissions and other non-carbon pollutants.
20 The Small Business Subprogram was targeted at small businesses located in 25 UEZ municipalities
21 in PSE&G’s service territory, including both owner occupied and leased facilities (landlord
22 approval was required for leased facilities). The Small Business Subprogram provided seamless

1 service to small business customers, including opportunity identification, direct installation of
2 measures, and repayment of the customer's share of the project cost as a part of their PSE&G bill.
3 PSE&G offered a walk-through energy evaluation to eligible businesses and provided a report of
4 recommended energy savings improvements. The Small Business Subprogram provided 100% of
5 the cost to install the recommended energy savings improvements, and upon completion of the
6 work, the customer repaid 20% of the total cost to PSE&G over two years, interest free, on their
7 PSE&G bill (or in one payment if they chose). Customers participating in the Small Business
8 Subprogram must not have received or applied for incentives under the NJCEP for the same
9 measures.

10 **Small Business Subprogram Status**

11 The CA and EEE Small Business Subprogram completed EEE funding in 2010 and
12 CA funding in 2012. In total, the subprogram completed 642 projects.

13 **Small Business Subprogram Participants**

14 The CA and EEE Small Business Subprogram participants are detailed in Schedules
15 KR-CA-3 and KR-EEE-3.

16 **Small Business Subprogram Energy Savings**

17 The Small Business Subprogram energy savings are detailed in Schedules KR-CA-
18 4E, 4G, 5E, and 5G and KR-EEE-4E, 4G, 5E, and 5G.

19 **Small Business Subprogram Emission Reductions**

20 The Small Business Subprogram emissions impacts are detailed in Schedules KR-
21 CA-6 and 7 and KR-EEE Ext- 6 and 7.

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

3 **Warehouse Pilot Subprogram Description**

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

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

19 **Warehouse Pilot Subprogram Status**

20 The Warehouse Pilot Subprogram concluded with a total of five warehouse projects
21 participating. The lighting installations were completed in 2010, and the completed projects
22 received their first of three annual subprogram incentive payments in 2011, a second payment in
23 2012, and final annual payment in 2013.

1 **Warehouse Pilot Subprogram Participants**

2 The Warehouse Pilot Subprogram participants are detailed in Schedule KR-CA-3.

3 **Warehouse Pilot Subprogram Energy Savings**

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

6 **Warehouse Pilot Subprogram Emission Reductions**

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

9 **E. EEE Data Center Efficiency Subprogram**

10 **Data Center Subprogram Description**

11 The EEE Data Center Efficiency Subprogram (“Data Center Subprogram”) is now
12 closed. The subprogram was designed to reduce carbon emissions by lowering the energy
13 consumption of data center facilities where natural gas and/or electricity are provided by PSE&G.
14 The subprogram provided facility audits for existing data centers and performed a design review
15 for proposed new data center sites. Audits consisted of meeting the data center management team,
16 reviewing the overall operation of the data center, and collecting information regarding the energy
17 consuming devices. PSE&G paid for the cost of the audit for existing data centers and the design
18 review for proposed new data centers. Based on the audit results, PSE&G entered into contracts
19 with data centers to provide funding of eligible measures based on reduction in total natural gas
20 and electricity usage and/or demand. Data centers obtained services for the installation of the
21 approved measures from qualified service providers subject to approval by PSE&G. Energy

1 efficiency measures that had received incentives from other regulated programs such as the NJCEP
2 were not eligible for incentives under the Data Center Subprogram.

3 **Data Center Subprogram Status**

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

7 **Data Center Subprogram Participants**

8 The Data Center Subprogram participants are detailed in Schedule KR-EEE-3.

9 **Data Center Subprogram Energy Savings**

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

12 **Data Center Subprogram Emission Reductions**

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

15 **F. EEE Building Commissioning O&M Subprogram**

16 **Building Commissioning O&M Subprogram Description**

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

1 conservation measures identified by commissioning activities typically represented no-cost to low-
2 cost measures that may have been accomplished with minimal capital investment.

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

8 **Retro-Commissioning Subprogram Status**

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

15 **Retro-Commissioning Subprogram Participants**

16 The EEE Retro-Commissioning Subprogram participants are detailed in Schedule
17 KR-EEE-3.

1 **Retro-Commissioning Subprogram Energy Savings**

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

4 **Retro-Commissioning Subprogram Emission Reductions**

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

7 **G. EEE Stimulus Technology Demonstration Subprogram**

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

18 **Technology Demonstration Subprogram Status**

19 The Tech Demo Subprogram awarded grants to 18 projects. One project withdrew
20 and one project was removed from the subprogram. All funded projects have been completed.

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

3 **Technology Demonstration Subprogram Participants**

4 The EEE Tech Demo Subprogram participants are detailed in Schedule KR-EEE-3.

5 **Technology Demonstration Subprogram Energy Savings**

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

8 **Technology Demonstration Subprogram Emission Reductions**

9 The Technology Demonstration Subprogram emissions impacts are detailed in
10 Schedules KR-EEE-6 and 7.

11 **H. Demand Response Program**

12 **Residential Central Air Conditioner Cycling Subprogram Description**

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

1 **Small Commercial Air Conditioner Cycling Subprogram Description**

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

9 **Demand Response Subprogram Status**

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

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3	Schedule KR-EEE Ext-4G	Annual Gas Demand and Energy Savings
4	Schedule KR-EEE Ext-5E	Lifetime Electric Demand and Energy Savings
5	Schedule KR-EEE Ext-5G	Lifetime Gas Demand and Energy Savings
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13	Schedule KR-EEEXII-5E	Lifetime Electric Demand and Energy Savings
14	Schedule KR-EEEXII-5G	Lifetime Gas Demand and Energy Savings
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16	Schedule KR-EEEXII-7	Lifetime Emissions Reductions
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2	Schedule KR-CEF-EE-6	Annual Emissions Reductions
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4	WP-KR-SLII.xlsx	Support for SLII Revenue Requirement
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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 system implementation, business relationship management and project management/quality support.

Prior to becoming Vice President of Renewables and Energy Solutions, I served as the Senior Director of Continuous Improvement for PSEG Services Corporation. I established this function for PSEG, which is responsible for developing sustainable and quantifiable business improvements based on industry best practices.

In July of 2018, I was named Vice President of Renewables and Energy Solutions. My professional experience includes finance, strategy, business relationships, application implementation, quality assurance, process management and program management.

I have the following certifications: Project Management Professional, 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	Actual 2020	Jan-Mar Actual 2021	Apr-Dec Forecast 2021
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	19,601,764	3,322,567	10,892,689
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	22,147,990	4,151,252	15,314,558
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	5,877,293	886,773	4,830,945
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	36,049,078	8,162,993	28,226,988
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	83,676,125	16,523,585	59,265,180

ATTACHMENT A
SCHEDULE KR-S4A-5

SOLAR 4 ALL
SREC's Received under Program by Energy Year through 3/31/2021

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	19,006	22,339	5,081	35,403	81,829
Energy Year 2021	15,177	17,257	4,482	28,700	65,616
Total	181,476	205,020	58,058	357,025	801,579

Note: EY 2021 results are through 3/31/2021

ATTACHMENT A
SCHEDULE KR-S4A-6

SOLAR 4 ALL
Program to Date Actual Emissions Reductions*

	SEGMENT 1A	SEGMENT 1B	SEGMENT 1C	SEGMENT 2	TOTAL
Displaced CO2 (metric tons/year)	108,739	123,167	34,978	226,953	493,837
Displaced NOx (metric tons/year)	70	79	22	146	317
Displaced SO2 (metric tons/year)	56	64	18	118	256

* 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	2020	101,914	54,289	97,601	13,667	-	267,471
November	2020	49,273	42,402	84,076	13,667	-	189,418
December	2020	142,823	55,263	206,301	13,667	-	418,055
January	2021	44,916	53,860	98,138	15,954	-	212,868
February	2021	36,016	66,540	84,076	15,954	-	202,585
March	2021	63,983	45,847	208,176	15,954	-	333,960
Total Actual		438,926	318,201	778,368	88,863	-	1,624,358
April	2021	96,623	57,078	99,770	16,906	-	270,377
May	2021	67,908	57,078	84,369	16,906	-	226,262
June	2021	44,744	57,078	208,176	16,906	-	326,904
July	2021	101,966	57,078	99,770	16,906	-	275,720
August	2021	80,381	57,078	85,818	16,906	-	240,183
September	2021	72,259	57,078	208,176	16,906	-	354,419
October	2021	97,266	57,078	100,097	16,906	-	271,348
November	2021	145,964	57,078	86,200	16,906	-	306,149
December	2021	26,320	57,078	211,485	16,906	-	311,789
January	2022	71,626	58,790	100,649	17,413	-	248,479
February	2022	49,433	58,790	86,200	17,413	-	211,837
March	2022	53,768	58,790	214,054	17,413	-	344,026
April	2022	97,236	58,790	102,968	17,413	-	276,408
May	2022	68,532	58,790	87,148	17,413	-	231,884
June	2022	45,370	58,790	214,054	17,413	-	335,627
July	2022	90,130	58,790	102,968	17,413	-	269,301
August	2022	68,556	58,790	88,634	17,413	-	233,393
September	2022	72,893	58,790	214,054	17,413	-	363,150
Total Forecast Recovery Period		1,350,975	1,042,814	2,394,590	308,877	-	5,097,256
Segment 2							
Month	Year	O&M	Administrative	Rent	Insurance	Other	Total
October	2020	404,062	31,656	17,438	480	-	453,635
November	2020	425,492	27,402	17,438	480	-	470,811
December	2020	323,233	32,067	18,258	480	-	374,039
January	2021	453,051	30,318	18,000	480	-	501,849
February	2021	348,875	47,483	18,000	480	-	414,837
March	2021	345,681	24,265	18,000	480	-	388,426
Total Actual		2,300,393	193,191	107,133	2,880	-	2,603,597
April	2021	431,899	35,042	18,000	480	-	485,422
May	2021	431,899	35,042	18,000	480	-	485,422
June	2021	431,899	35,042	18,000	480	-	485,422
July	2021	431,899	35,042	35,978	480	-	503,399
August	2021	431,899	35,042	35,978	480	-	503,399
September	2021	431,899	35,042	35,978	480	-	503,399
October	2021	431,899	35,042	35,978	480	-	503,399
November	2021	431,899	35,042	35,978	480	-	503,399
December	2021	431,899	35,042	35,978	480	-	503,399
January	2022	444,594	36,094	35,978	494	-	517,159
February	2022	444,594	36,094	35,978	494	-	517,159
March	2022	444,594	36,094	35,978	494	-	517,159
April	2022	444,594	36,094	35,978	494	-	517,159
May	2022	444,594	36,094	35,978	494	-	517,159
June	2022	444,594	36,094	35,978	494	-	517,159
July	2022	444,594	36,094	35,978	494	-	517,159
August	2022	444,594	36,094	35,978	494	-	517,159
September	2022	444,594	36,094	35,978	494	-	517,159
Total Forecast Recovery Period		7,888,438	640,226	593,663	8,770	-	9,131,096

Total Solar 4 All							
Month	Year	O&M	Administrative	Rent	Insurance	Other	Total
October	2020	505,976	85,945	115,039	14,147	-	721,107
November	2020	474,765	69,804	101,513	14,147	-	660,229
December	2020	466,057	87,330	224,560	14,147	-	792,093
January	2021	497,967	84,178	116,138	16,434	-	714,717
February	2021	384,890	114,022	102,076	16,434	-	617,423
March	2021	409,665	70,112	226,176	16,434	-	722,386
Total Actual		2,739,319	511,392	885,502	91,743	-	4,227,955
April	2021	528,523	92,120	117,770	17,386	-	755,799
May	2021	499,808	92,120	102,369	17,386	-	711,683
June	2021	476,643	92,120	226,176	17,386	-	812,326
July	2021	533,865	92,120	135,747	17,386	-	779,119
August	2021	512,280	92,120	121,796	17,386	-	743,583
September	2021	504,158	92,120	244,154	17,386	-	857,819
October	2021	529,165	92,120	136,075	17,386	-	774,747
November	2021	577,864	92,120	122,178	17,386	-	809,548
December	2021	458,219	92,120	247,463	17,386	-	815,188
January	2022	516,220	94,884	136,626	17,908	-	765,638
February	2022	494,027	94,884	122,178	17,908	-	728,997
March	2022	498,362	94,884	250,031	17,908	-	861,185
April	2022	541,830	94,884	138,945	17,908	-	793,567
May	2022	513,126	94,884	123,125	17,908	-	749,043
June	2022	489,964	94,884	250,031	17,908	-	852,787
July	2022	534,723	94,884	138,945	17,908	-	786,461
August	2022	513,150	94,884	124,611	17,908	-	750,553
September	2022	517,486	94,884	250,031	17,908	-	880,310
Total Forecast Recovery Period		9,239,413	1,683,041	2,988,253	317,646	-	14,228,352

SOLAR 4 ALL Extension

Solar Systems Installed by Segment

	2014 Actual	2015 Actual	2016 Actual	2017 Actual	2018 Actual	2019 Actual	2020 Actual	2021 Forecast Jan-Mar	2021 Forecast Apr-Dec	Total
Pilot Segment	0	1	2	1	0	1	0	0	0	5
Landfill/Brownfield Segment	2	1	1	0	0	0	0	0	0	4
Total Solar 4 All Ext.	2	2	3	1	0	1	0	0	0	9

SOLAR 4 ALL Extension
Capacity Solar Systems Installed by Segment

	MW 2014 Actual	MW 2015 Actual	MW 2016 Actual	MW 2017 Actual	MW 2018 Actual	MW 2019 Actual	MW 2020 Actual	MW 2021 Actual Jan-Mar	MW 2021 Forecast Apr-Dec	MW Total
Pilot Segment	0.0	0.9	1.1	0.4	0.0	0.6	0.0	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	0.0	42.0
Total Solar 4 All Ext.	21.3	13.8	8.9	0	0	0.6	0.0	0.0	0.0	45.0

ATTACHMENT A
SCHEDULE KR-S4AE-4

**SOLAR 4 ALL Extension
Estimated kWh Generated**

	2014	2015	2016	2017	2018	2019	2020	2021	2021
		Actual	Actual	Actual	Actual	Actual	Actual	Actual	Forecast
								Jan-March	Apr-Dec
Pilot Segment	0	0	811,375	1,930,111	2,293,109	2,532,093	3,059,629	515,361	2,485,530
Landfill/Brownfield Segment	0	24,333,964	42,678,027	51,363,423	49,005,359	52,747,539	48,612,197	9,699,508	42,618,121
Total Solar 4 All Ext.	0	24,333,964	43,489,402	53,293,534	51,298,469	55,279,632	51,671,827	10,214,869	45,103,651

SOLAR 4 ALL Extension
SREC's Received by Energy Year through 3/31/2021

	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	106,192	2,382	108,574
Energy Year 2021	34,658	1,878	36,536
Total SRECS	244,964	9,907	254,871

EY 21 results reflect SRECs received through 3/31/2021

SOLAR 4 ALL Extension
Program to Date Actual Emissions Reductions*

	Landfill/Brownfield Segment	Pilot Segment	TOTAL
Displaced CO2 (metric tons/year)	163,179	6,530	169,709
Displaced NOx (metric tons/year)	105	4	109
Displaced SO2 (metric tons/year)	85	3	88

* 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	2020	46,538	22,521	-	14,361	-	83,420
November	2020	42,964	16,039	-	14,361	-	73,364
December	2020	34,874	15,739	599,763	14,361	-	664,737
January	2021	54,516	21,799	-	16,764	-	93,079
February	2021	12,518	43,536	-	16,764	-	72,818
March	2021	62,361	19,731	614,757	16,764	-	713,613
Total Actual		253,771	139,364	1,214,520	93,375	-	1,701,030
April	2021	8,535	29,206	-	17,765	-	55,506
May	2021	47,257	29,206	-	17,765	-	94,228
June	2021	35,853	29,206	614,757	17,765	-	697,581
July	2021	8,535	29,206	-	17,765	-	55,506
August	2021	47,257	29,206	-	17,765	-	94,228
September	2021	35,853	29,206	614,757	17,765	-	697,581
October	2021	47,257	29,206	-	17,765	-	94,228
November	2021	47,096	29,206	-	17,765	-	94,067
December	2021	8,535	29,206	614,757	17,765	-	670,263
January	2022	8,999	30,082	-	18,298	-	57,379
February	2022	8,999	30,082	-	18,298	-	57,379
March	2022	8,999	30,082	630,126	18,298	-	687,505
April	2022	11,916	30,082	-	18,298	-	60,296
May	2022	50,639	30,082	-	18,298	-	99,019
June	2022	39,234	30,082	630,126	18,298	-	717,740
July	2022	11,916	30,082	-	18,298	-	60,296
August	2022	28,891	30,082	-	18,298	-	77,271
September	2022	39,234	30,082	630,126	18,298	-	717,740
Total Forecast Recovery Period		748,776	672,952	4,949,168	417,948	-	6,788,844
Pilot Programs							
Month	Year	O&M	Administrative	Rent	Insurance	Other	Total
October	2020	14,349	20,020	-	1,026	-	35,395
November	2020	16,335	19,685	-	1,026	-	37,046
December	2020	13,634	18,288	41,574	1,026	-	74,522
January	2021	8,847	17,040	0	1,197	-	27,084
February	2021	13,532	16,479	(5,572)	1,197	-	25,636
March	2021	3,341	11,974	48,104	1,197	-	64,616
Total Actual		70,038	103,488	84,105	6,669	-	264,300
April	2021	32,417	15,620	-	1,269	-	49,306
May	2021	32,417	15,620	-	1,269	-	49,306
June	2021	36,206	15,620	42,531	1,269	-	95,626
July	2021	32,417	15,620	-	1,269	-	49,306
August	2021	31,957	15,620	-	1,269	-	48,846
September	2021	31,957	15,620	42,531	1,269	-	91,377
October	2021	31,957	15,620	-	1,269	-	48,846
November	2021	41,897	15,620	-	1,269	-	58,786
December	2021	25,413	15,620	42,613	1,269	-	84,914
January	2022	34,862	16,088	-	1,307	-	52,257
February	2022	25,950	16,088	-	1,307	-	43,345
March	2022	25,950	16,088	43,595	1,307	-	86,940
April	2022	32,853	16,088	-	1,307	-	50,248
May	2022	32,853	16,088	-	1,307	-	50,248
June	2022	36,699	16,088	43,595	1,307	-	97,689
July	2022	32,853	16,088	-	1,307	-	50,248
August	2022	32,391	16,088	-	1,307	-	49,786
September	2022	32,391	16,088	43,595	1,307	-	93,380
Total Forecast Recovery Period		653,481	388,856	342,565	29,853	-	1,414,754
Total Solar 4 All EXTENSION							
Month	Year	O&M	Administrative	Rent	Insurance	Other	Total
October	2020	60,887	42,541	-	15,387	-	118,815
November	2020	59,299	35,725	-	15,387	-	110,411
December	2020	48,508	34,027	641,337	15,387	-	739,259
January	2021	63,363	38,839	0	17,961	-	120,163
February	2021	26,051	60,015	(5,572)	17,961	-	98,455
March	2021	65,702	31,705	662,861	17,961	-	778,229
Total Actual		323,809	242,852	1,298,625	100,044	-	1,965,330
April	2021	40,952	44,825	-	19,034	-	104,812
May	2021	79,675	44,825	-	19,034	-	143,534
June	2021	72,059	44,825	657,288	19,034	-	793,207
July	2021	40,952	44,825	-	19,034	-	104,812
August	2021	79,215	44,825	-	19,034	-	143,074
September	2021	67,810	44,825	657,288	19,034	-	788,958
October	2021	79,215	44,825	-	19,034	-	143,074
November	2021	88,993	44,825	-	19,034	-	152,853
December	2021	33,947	44,825	657,370	19,034	-	755,177
January	2022	43,860	46,170	-	19,605	-	109,636
February	2022	34,949	46,170	-	19,605	-	100,724
March	2022	34,949	46,170	673,720	19,605	-	774,445
April	2022	44,770	46,170	-	19,605	-	110,545
May	2022	83,492	46,170	-	19,605	-	149,268
June	2022	75,933	46,170	673,720	19,605	-	815,429
July	2022	44,770	46,170	-	19,605	-	110,545
August	2022	61,281	46,170	-	19,605	-	127,056
September	2022	71,625	46,170	673,720	19,605	-	811,121
Total Forecast Recovery Period		1,402,257	1,061,808	5,291,733	447,801	-	8,203,598

SOLAR 4 ALL Extension II
Solar Systems Installed by Segment

	2017 Actual	2018 Actual	2019 Actual	2020 Actual	2021 Actual Jan-March	2021 Forecast April-Dec	Total
Pilot Segment	0	0	0	0	0	0	0
Landfill/Brownfield Segment	0	0	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	MW 2021 Actual Jan-Mar	MW 2021 Forecast Apr-Dec	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
 Estimated kWh Generated**

	2017 Actual	2018 Actual	2019 Actual	2020 Actual	2021 Actual Jan-March	2021 Forecast April-Dec
Pilot Segment	-	-	-	-	-	-
Landfill/Brownfield Segment	-	-	18,125,646	39,099,820	6,996,431	32,866,648
Total Solar 4 All Ext. II	-	-	18,125,646	39,099,820	6,996,431	32,866,648

SOLAR 4 ALL Extension II
SREC's Received by Energy Year through 3/31/2021

	Landfill/Brownfield Segment	Pilot Segment	Total SRECS
Energy Year 2014	-	-	-
Energy Year 2015	-	-	-
Energy Year 2016	-	-	-
Energy Year 2017	-	-	-
Energy Year 2018	-	-	-
Energy Year 2019	-	-	-
Energy Year 2020	28,416	-	28,416
Energy Year 2021	27,062	-	27,062
Total SRECS	55,478	-	55,478

SOLAR 4 ALL Extension II
Total Program Emissions Reductions*

	Landfill/Brownfield Segment	Pilot Segment	TOTAL
Displaced CO2 (metric tons/year)	37,637		37,637
Displaced NOx (metric tons/year)	24		24
Displaced SO2 (metric tons/year)	20		20

* NJBPU Clean Energy Program protocols

SOLAR 4 ALL EXTENSION II
Recoverable Administrative Costs by Segment

Month	Yr	Landfills/Brownfields					Other	Total
		O&M	Administrative	Rent	Insurance			
October	2020	\$ 15,403	\$ 6,806	\$ -	\$ 11,270		\$ 33,479	
November	2020	\$ 58,404	\$ 17,077	\$ -	\$ 11,270		\$ 86,750	
December	2020	\$ 31,515	\$ 3,509	\$ 346,564	\$ 11,270		\$ 392,858	
January	2021	\$ 9,150	\$ 5,582	\$ 300	\$ 13,172		\$ 28,203	
February	2021	\$ 8,555	\$ 15,321	\$ -	\$ 13,172		\$ 37,048	
March	2021	\$ 12,023	\$ 40,668	\$ 330,190	\$ 13,172		\$ 396,053	
Total Actual		\$ 135,050	\$ 88,962	\$ 677,054	\$ 73,326	\$ -	\$ 974,392	
April	2021	\$ 11,820	\$ 21,139	\$ -	\$ 13,958		\$ 46,917	
May	2021	\$ 100,823	\$ 21,139	\$ -	\$ 13,958		\$ 135,921	
June	2021	\$ 42,666	\$ 21,139	\$ 330,493	\$ 13,958		\$ 408,256	
July	2021	\$ 13,647	\$ 21,139	\$ -	\$ 13,958		\$ 48,744	
August	2021	\$ 66,487	\$ 21,139	\$ -	\$ 13,958		\$ 101,584	
September	2021	\$ 42,782	\$ 21,139	\$ 330,493	\$ 13,958		\$ 408,373	
October	2021	\$ 76,346	\$ 21,139	\$ -	\$ 13,958		\$ 111,443	
November	2021	\$ 59,569	\$ 21,139	\$ -	\$ 13,958		\$ 94,666	
December	2021	\$ 15,590	\$ 21,139	\$ 330,493	\$ 13,958		\$ 381,181	
January	2022	\$ 12,011	\$ 21,773	\$ -	\$ 14,377		\$ 48,162	
February	2022	\$ 12,011	\$ 21,773	\$ -	\$ 14,377		\$ 48,162	
March	2022	\$ 53,244	\$ 21,773	\$ 330,493	\$ 14,377		\$ 419,888	
April	2022	\$ 12,011	\$ 21,773	\$ -	\$ 14,377		\$ 48,162	
May	2022	\$ 101,830	\$ 21,773	\$ -	\$ 14,377		\$ 137,981	
June	2022	\$ 42,912	\$ 21,773	\$ 330,493	\$ 14,377		\$ 409,555	
July	2022	\$ 13,865	\$ 21,773	\$ -	\$ 14,377		\$ 50,016	
August	2022	\$ 67,002	\$ 21,773	\$ -	\$ 14,377		\$ 103,153	
September	2022	\$ 43,053	\$ 21,773	\$ 330,493	\$ 14,377		\$ 409,697	
Total for Recovery Period		\$ 787,668	\$ 386,215	\$ 1,982,957	\$ 255,021	\$ -	\$ 3,411,861	

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	2020	64,106	26,668	5,063	-	31,731	Actual
November	2020	69,747	29,015	1,392	-	30,406	
December	2020	76,377	31,773	14,212	-	45,985	
January	2021	82,268	32,989	4,793	-	37,782	
February	2021	111,126	44,561	6,074	-	50,636	
March	2021	72,688	29,148	7,202	-	36,350	
April	2021	88,694	35,566	-	-	35,566	Forecast
May	2021	88,694	35,566	-	-	35,566	
June	2021	88,694	35,566	-	-	35,566	
July	2021	88,694	35,566	-	-	35,566	
August	2021	88,694	35,566	-	-	35,566	
September	2021	88,694	35,566	-	-	35,566	
October	2021	88,694	35,566	-	-	35,566	
November	2021	88,694	35,566	-	-	35,566	
December	2021	88,694	35,566	-	-	35,566	
January	2022	101,777	39,998	-	-	39,998	
February	2022	101,777	39,998	-	-	39,998	
March	2022	101,777	39,998	-	-	39,998	
April	2022	101,777	39,998	-	-	39,998	
May	2022	101,777	39,998	-	-	39,998	
June	2022	101,777	39,998	-	-	39,998	
July	2022	101,777	39,998	-	-	39,998	
August	2022	101,777	39,998	-	-	39,998	
September	2022	101,777	39,998	-	-	39,998	
Total		2,190,552	874,237	38,737	-	912,974	

**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	2020	5,063	26,668	-	-	-	-	31,731	Actual
November	2020	1,392	29,015	-	-	-	-	30,406	
December	2020	14,212	31,773	-	-	-	-	45,985	
January	2021	4,793	32,989	-	-	-	-	37,782	
February	2021	6,074	44,561	-	-	-	-	50,636	
March	2021	7,202	29,148	-	-	-	-	36,350	
April	2021	-	35,566	-	-	-	-	35,566	
May	2021	-	35,566	-	-	-	-	35,566	
June	2021	-	35,566	-	-	-	-	35,566	
July	2021	-	35,566	-	-	-	-	35,566	Forecast
August	2021	-	35,566	-	-	-	-	35,566	
September	2021	-	35,566	-	-	-	-	35,566	
October	2021	-	35,566	-	-	-	-	35,566	
November	2021	-	35,566	-	-	-	-	35,566	
December	2021	-	35,566	-	-	-	-	35,566	
January	2022	-	39,998	-	-	-	-	39,998.41	
February	2022	-	39,998	-	-	-	-	39,998.41	
March	2022	-	39,998	-	-	-	-	39,998.41	
April	2022	-	39,998	-	-	-	-	39,998.41	
May	2022	-	39,998	-	-	-	-	39,998.41	
June	2022	-	39,998	-	-	-	-	39,998.41	
July	2022	-	39,998	-	-	-	-	39,998.41	
August	2022	-	39,998	-	-	-	-	39,998.41	
September	2022	-	39,998	-	-	-	-	39,998.41	
Total		38,737	874,237	-	-	-	-	912,974	

**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	456,421	(631,074)	-	-	-
2020	1,120,119	-	1,120,119	407,823	(712,296)	-	-	-
2021	1,153,723	-	1,153,723	444,865	(708,858)	-	-	-
2022	1,188,335	-	1,188,335	479,981	(708,354)	-	-	-
2023	1,223,985	-	1,223,985	445,726	(778,259)	-	-	-
2024	1,260,704	-	1,260,704	343,445	(917,259)	-	-	-
2025	1,298,525	-	1,298,525	307,614	(990,911)	-	-	-
2026	1,337,481	-	1,337,481	246,409	(1,091,072)	-	-	-
2027	1,377,606	-	1,377,606	197,222	(1,180,384)	-	-	-
2028	-	-	-	69,440	69,440	-	-	-
2029	-	-	-	18,403	18,403	-	-	-
2030	-	-	-	-	-	-	-	-

Total Program Expenses: 10,934,828
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, 2021, 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, 2021)

Segment	Loans
Residential	692
Small Non-Residential	111
Large Non-Residential	52
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, 2021)**

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, 2021)

Segment	kWh
Residential	43,853,306
Small Non-Residential	77,331,909
Large Non-Residential	149,401,794
Very Large Non-Residential	241,083,169
Total	511,670,178

(From April 1, 2020 Through March 31, 2021)

Segment	kWh
Residential	2,039,204
Small Non-Residential	9,563,892
Large Non-Residential	16,385,560
Very Large Non-Residential	28,354,167
Total	56,342,823

(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

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

**Solar Loan II
Number of Loans Closed by Quarter
(Through March 31, 2021)**

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

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

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

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

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

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

Program Total	885
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ATTACHMENT A
SCHEDULE MCM-SLII-9

Solar Loan II
Emission Reduction by Segment
(Through March 31, 2021)

(Metric Tons)

Segment	CO2	NOx	S02
Residential	27,757	17.8	14.4
Small Non-Residential	48,947	31.4	25.4
Large Non-Residential	94,564	60.7	49.0
Very Large Non-Residential	152,593	98.0	79.1
Total	323,861	208.1	167.9

(From April 1, 2020 Through March 31, 2021)

(Metric Tons)

Segment	CO2	NOx	S02
Residential	1,291	0.8	0.7
Small Non-Residential	6,053	3.9	3.1
Large Non-Residential	10,371	6.7	5.4
Very Large Non-Residential	17,947	11.5	9.3
Total	35,662	22.9	18.5

(Through March 31, 2020)

(Metric Tons)

Segment	CO2	NOx	S02
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

ATTACHMENT A
SCHEDULE KR-SLII-10

Solar Loan II
SRECs by Segment
(Through March 31, 2021)

Segment	# of SRECs
Residential	48,859
Small Non-Residential	87,491
Large Non-Residential	162,934
Very Large Non-Residential	260,838
Total	560,122

(From April 1, 2020 Through March 31, 2021)

Segment	# of SRECs
Residential	2,460
Small Non-Residential	9,405
Large Non-Residential	16,181
Very Large Non-Residential	27,974
Total	56,020

(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

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	2020	64,106	27,437	63,106	30,469	(183,764)	(62,752)	(13,526)	(76,278)	Actual
November	2020	69,747	29,852	80,020	-	(144,066)	(34,195)	(38,058)	(72,253)	
December	2020	76,377	32,689	68,764	11,809	(215,736)	(102,473)	(78,684)	(181,158)	
January	2021	82,268	37,185	49,508	-	(1,500)	85,193	(153,690)	(68,497)	
February	2021	111,126	50,229	55,403	-	(18,120)	87,512	(6,638)	80,874	
March	2021	72,688	32,855	49,762	-	-	82,617	(106,268)	(23,651)	
April	2021	88,694	40,090	32,357	11,985	-	84,432	(99,203)	(14,771)	
May	2021	88,694	40,090	32,357	-	-	72,447	(99,203)	(26,756)	
June	2021	88,694	40,090	32,357	15,925	-	88,372	(99,203)	(10,831)	
July	2021	88,694	40,090	32,357	-	-	72,447	(99,203)	(26,756)	
August	2021	88,694	40,090	32,357	-	-	72,447	(99,203)	(26,756)	
September	2021	88,694	40,090	32,357	13,955	-	86,402	(99,203)	(12,801)	
October	2021	88,694	40,090	32,357	-	-	72,447	(99,203)	(26,756)	
November	2021	88,694	40,090	32,357	-	-	72,447	(99,203)	(26,756)	
December	2021	88,694	40,090	32,357	13,955	-	86,402	(99,203)	(12,801)	
January	2022	101,777	46,706	-	-	-	46,706	(97,263)	(50,558)	Forecast
February	2022	101,777	46,706	-	-	-	46,706	(97,263)	(50,558)	
March	2022	101,777	46,706	-	13,269	-	59,974	(97,263)	(37,289)	
April	2022	101,777	46,706	-	-	-	46,706	(97,263)	(50,558)	
May	2022	101,777	46,706	-	-	-	46,706	(97,263)	(50,558)	
June	2022	101,777	46,706	-	13,269	-	59,974	(97,263)	(37,289)	
July	2022	101,777	46,706	-	-	-	46,706	(97,263)	(50,558)	
August	2022	101,777	46,706	-	-	-	46,706	(97,263)	(50,558)	
September	2022	101,777	46,706	-	13,269	-	59,974	(97,263)	(37,289)	
Total		2,190,552	991,405	657,780	137,904	(563,185)	1,223,903	(2,165,064)	(941,161)	

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	2020	63,106		57,906		-	(183,764)	(13,526)	(76,278)	Actual
November	2020	80,020		29,852		-	(144,066)	(38,058)	(72,253)	
December	2020	68,764		44,498		-	(215,736)	(78,684)	(181,158)	
January	2021	49,508		37,185		-	(1,500)	(153,690)	(68,497)	
February	2021	55,403		50,229		-	(18,120)	(6,638)	80,874	
March	2021	49,762		32,855		-	-	(106,268)	(23,651)	
April	2021	32,357		52,075		-	-	(99,203)	(14,771)	
May	2021	32,357		40,090		-	-	(99,203)	(26,756)	
June	2021	32,357		56,015		-	-	(99,203)	(10,831)	
July	2021	32,357		40,090		-	-	(99,203)	(26,756)	
August	2021	32,357		40,090		-	-	(99,203)	(26,756)	
September	2021	32,357		54,045		-	-	(99,203)	(12,801)	
October	2021	32,357		40,090		-	-	(99,203)	(26,756)	
November	2021	32,357		40,090		-	-	(99,203)	(26,756)	
December	2021	32,357		54,045		-	-	(99,203)	(12,801)	
January	2022	-		46,706		-	-	(97,263)	(50,558)	
February	2022	-		46,706		-	-	(97,263)	(50,558)	
March	2022	-		59,974		-	-	(97,263)	(37,289)	
April	2022	-		46,706		-	-	(97,263)	(50,558)	
May	2022	-		46,706		-	-	(97,263)	(50,558)	
June	2022	-		59,974		-	-	(97,263)	(37,289)	
July	2022	-		46,706		-	-	(97,263)	(50,558)	
August	2022	-		46,706		-	-	(97,263)	(50,558)	
September	2022	-		59,974		-	-	(97,263)	(37,289)	
Total		657,780	-	1,129,308	-	-	(563,185)	(2,165,064)	(941,161)	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	Cumulative 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	369,454	923,940	50,245	(1,301,382)	42,256	(870,397)	(828,141)	4,154,924
2021	481,077	445,890	55,820	(19,620)	963,167	(1,159,426)	(196,259)	3,958,665
2022	560,466	0	53,074	0	613,540	(1,167,159)	(553,619)	3,405,046
2023	540,815	0	52,809	0	593,624	(1,161,324)	(567,699)	2,837,347
2024	423,612	0	52,470	0	476,083	(1,153,886)	(677,804)	2,159,543
2025	369,166	0	49,416	0	418,581	(1,086,709)	(668,128)	1,491,415
2026	284,702	0	47,577	0	332,279	(1,046,271)	(713,992)	777,423
2027	276,983	0	41,652	0	318,635	(915,966)	(597,331)	180,092
2028	264,245	0	28,283	0	292,528	(621,969)	(329,440)	(149,348)
2029	327,518	0	17,596	0	345,114	(386,953)	(41,840)	(191,187)
2030	324,238	0	6,338	0	330,577	(139,389)	191,187	(0)
2031	0	0	0	0	0	0	0	(0)
Program Total	5,420,142	12,423,915	572,277	(7,247,722)	11,168,611	(11,168,611)	(0)	

ATTACHMENT A
SCHEDULE KR-SLIII-5

Solar Loan III
Number of Loans Closed by Segment
(Through March 31, 2021)

Segment	Loans
Residential	473
Residential Aggregated	5
Small Non-Residential	44
Large Non-Residential	60
Landfills/Brownfields	1
Total	583

ATTACHMENT A
SCHEDULE KR-SLIII-6

Solar Loan III

Capacity of Solar System for Loans Closed by
Segment

(Through March 31, 2021)

Segment	kW Closed
Residential	4,788
Residential Aggregated	262
Small Non-Residential	2,548
Large Non-Residential	56,581
Landfills/Brownfields	1,740
Total	65,919

ATTACHMENT A
SCHEDULE KR-SLIII-7

Solar Loan III

Actual kWh Generated by Segment for Closed Loans
(Through March 31, 2021)

Segment	kWh
Residential	20,565,503
Residential Aggregated	690,201
Small Non-Residential	10,790,568
Large Non-Residential	163,019,122
Landfills/Brownfields	6,914,201
Total	201,979,595

(From April 1, 2020 Through March 31, 2021)

Segment	kWh
Residential	5,132,152
Residential Aggregated	503,820
Small Non-Residential	2,799,033
Large Non-Residential	53,259,801
Landfills/Brownfields	2,071,285
Total	63,766,091

(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

**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	9
Quarter 3	9
Quarter 4	9
2020 Total	39

2021	Loans
Quarter 1	2
Quarter 2	
Quarter 3	
Quarter 4	
2021 Total	2
Program Total	583

ATTACHMENT A
SCHEDULE KR-SLIII-9

Solar Loan III
Emission Reduction by Segment
(Through March 31, 2021)

(Metric Tons)

Segment	CO2	NOx	SO2
Residential	11,201	9.6	22.3
Residential Aggregated	376	0.3	0.7
Small Non-Residential	5,877	5.0	11.7
Large Non-Residential	88,791	75.9	176.5
Landfills/Brownfields	3,766	3.2	7.5
Total	110,011	94.0	218.7

(From April 1, 2020 Through March 31, 2021)

(Metric Tons)

Segment	CO2	NOx	SO2
Residential	2,795	2.4	5.6
Residential Aggregated	274	0.2	0.5
Small Non-Residential	1,525	1.3	3.0
Large Non-Residential	29,009	24.8	57.7
Landfills/Brownfields	1,128	1.0	2.2
Total	34,731	29.7	69.0

(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

ATTACHMENT A
SCHEDULE KR-SLIII-10

Solar Loan III
SRECs by Segment
(Through March 31, 2021)

Segment	# of SRECs
Residential	20,307
Residential Aggregated	936
Small Non-Residential	10,693
Large Non-Residential	164,337
Landfills/Brownfields	6,699
Total	202,972

(From April 1, 2020 Through March 31, 2021)

Segment	# of SRECs
Residential	5,237
Residential Aggregated	584
Small Non-Residential	2,869
Large Non-Residential	57,442
Landfills/Brownfields	2,041
Total	68,173

(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

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

**Participants for Reporting Period: April 2020 - March 2021
PSE&G Energy Efficiency Programs
For the Period April 2020 - March 2021**

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	-	-	-
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-4E**

**Participants for Reporting Period: April 2020 - March 2021
PSE&G Energy Efficiency Programs
For the Period April 2020 - March 2021**

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	-	-	-	-	-	-

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 2020 - March 2021
PSE&G Energy Efficiency Programs
For the Period April 2020 - March 2021**

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	-	-	-

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 2020 - March 2021
PSE&G Energy Efficiency Programs
For the Period April 2020 - March 2021**

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	-	-	-	-	-	-

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 2020 - March 2021
PSE&G Energy Efficiency Programs
For the Period April 2020 - March 2021**

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 2020 - March 2021
PSE&G Energy Efficiency Programs
For the Period April 2020 - March 2021
(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 2020 - March 2021
PSE&G Energy Efficiency Programs
For the Period April 2020 - March 2021
(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 2020 - March 2021
PSE&G Energy Efficiency Programs
For the Period April 2020 - March 2021**

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

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

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

**Participants for Reporting Period: April 2020 - March 2021
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	-	-	-

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 2020 - March 2021**

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	-	-	-	-	-	-

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 2020 - March 2021**

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	-	-	-

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 2020 - March 2021**

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	-	-	-	-	-	-

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 2020 - March 2021**

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 2020 - March 2021
(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 2020 - March 2021
(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 2020 - March 2021
PSE&G Energy Efficiency Programs**

EEE Stimulus Program	Electric	Gas	Total
Residential Whole House	\$ -	\$ -	\$ -
Residential Multi-Family Housing	\$ (233,305)	\$ (155,537)	\$ (388,842)
Small Business Direct Install	\$ -	\$ -	\$ -
Government Direct Install	\$ -	\$ -	\$ -
Hospital Efficiency	\$ -	\$ -	\$ -
Data Center Efficiency	\$ -	\$ -	\$ -
Building Retro-Commissioning	\$ -	\$ -	\$ -
Technology Demonstration	\$ -	\$ -	\$ -
Total	(233,305)	(155,537)	(388,842)

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

ATTACHMENT A
SCHEDULE KR-EEE Ext-3

Participants for Reporting Period: April 2020 - March 2021
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 2020 - March 2021**

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	-	-	-	-	-	-

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 2020 - March 2021**

EEE Ext Program	Annual 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-5E

**Lifetime Electric Demand and Energy Savings for
PSE&G Energy Efficiency Programs
Reporting Period: April 2020 - March 2021**

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	-	-	-	-	-	-

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 2020 - March 2021**

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 2020 - March 2021
(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 2020 - March 2021
(Metric Tons)**

EEE Ext Program	CO2	NOX	SO2	Hg
Residential Multi-Family Housing	-	-	-	-
Municipal Direct Install	-	-	-	-
Hospital Efficiency	-	-	-	-
Total	-	-	-	-

ATTACHMENT A
SCHEDULE KR-EEE-Ext-8

Participant Costs
Reporting Period: April 2020 - March 2021
PSE&G Energy Efficiency Programs

EEE Ext Program	Electric	Gas	Total
Residential Multi-Family Housing	(40,329)	(51,328)	(91,657)
Municipal Direct Install	-	-	-
Hospital Efficiency	-	-	-
Total	(40,329)	(51,328)	(91,657)

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 2020 - March 2021**

	Incentives, Direct Cost	Fixed Admin Allowance	Total
Actual	\$ 1,272,400	\$ 45,100	\$ 1,317,500
Hospitals	\$ 298,596		\$ 298,596
Multi-Family	\$ 973,804		\$ 973,804
Muni/NonProfit	-		-
Budget	\$ 3,702,173	\$ 45,100	\$ 3,747,273
Hospitals	\$ 579,283		\$ 579,283
Multi-Family	\$ 3,122,890		\$ 3,122,890
Muni/NonProfit	-		-
Over/(Under)	\$ (2,429,773)	\$ -	\$ (2,429,773)

ATTACHMENT A
SCHEDULE KR-EEEXII-3

Participants for Reporting Period: April 2020 - March 2021
PSE&G Energy Efficiency Programs

EEEXII Program	# of Participants		
	Actual	Commitments	Actual & Commitments
Residential Multi-Family Housing	1	1	2
Municipal Direct Install	-	-	-
Hospital Efficiency	1	6	7
Total	2	7	9

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 2020 - March 2021**

EEEXII Program	Annual Savings					
	Installed		Committed		Installed and Committed	
	KW	MWh	KW	MWh	KW	MWh
Residential Multi-Family Housing	1	194	409	3,847	410	4,041
Municipal Direct Install	-	-	-	-	-	-
Hospital Efficiency	-	-	-	-	-	-
Total	1	194	409	3,847	410	4,041

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 and 1 completed project 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 2020 - March 2021**

EEEXII Program	Annual Savings		
	Installed	Committed	Installed and Committed
	DTh	DTh	DTh
Residential Multi-Family Housing	-	(2,115)	(2,115)
Municipal Direct Install	-	-	-
Hospital Efficiency	-	-	-
Total	0	(2,115)	(2,115)

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 and 1 completed project 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 2020 - March 2021**

EEEXII Program	Lifetime Savings					
	Installed		Committed		Installed and Committed	
	KW	MWh	KW	MWh	KW	MWh
Residential Multi-Family Housing	1	2,909	409	60,223	410	63,132
Municipal Direct Install	-	-	-	-	-	-
Hospital Efficiency	-	-	-	-	-	-
Total	1	2,909	409	60,223	410	63,132

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 and 1 completed project 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 2020 - March 2021**

EEEXII Program	Lifetime Savings		
	Installed	Committed	Installed and Committed
	DTh	DTh	DTh
Residential Multi-Family Housing	-	(42,302)	(42,302)
Municipal Direct Install	-	-	-
Hospital Efficiency	-	-	-
Total	-	(42,302)	(42,302)

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 and 1 completed project 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 2020 - March 2021
(Metric Tons)**

EEEXII Program	CO2	NOX	SO2	Hg
Residential Multi-Family Housing	2,089	1.8	4.4	0.000009
Municipal Direct Install	-	-	-	-
Hospital Efficiency	-	-	-	-
Total	2,089	1.8	4.4	0.000009

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 2020 - March 2021
(Metric Tons)**

EEEXII Program	CO2	NOX	SO2	Hg
Residential Multi-Family Housing	32,149	28	68	0.00014
Municipal Direct Install	-	-	-	-
Hospital Efficiency	-	-	-	-
Total	32,149	28	68	0.00014

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 2020 - March 2021
PSE&G Energy Efficiency Programs

EEEXII Program	Electric	Gas	Total
Residential Multi-Family Housing	(1,561,405)	(1,277,513)	(2,838,919)
Municipal Direct Install	(297,499)	(15,658)	(313,157)
Hospital Efficiency	(2,062,029)	(1,374,686)	(3,436,714)
Total	(3,920,933)	(2,667,857)	(6,588,790)

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 2020 - March 2021**

	Incentives, Direct Cost	Fixed Admin Allowance	O/S Evaluations & IT	Total
Actual	\$ 31,822,671	\$ 9,907,815	\$ 1,022,051	\$ 42,752,537
Hospitals	\$ 11,460,928		\$ 30,015	\$ 11,490,943
Multi-Family	\$ 7,964,037		\$ 54,745	\$ 8,018,782
Muni/NonProfit	\$ 5,251,153		\$ 25,460	\$ 5,276,613
Smart Thermostat	\$ 3,927,463		\$ 656,186	\$ 4,583,649
Data Analytics	\$ 3,219,090		\$ 255,644	\$ 3,474,734
Budget	\$ 28,767,552	\$ 9,907,815	\$ 389,129	\$ 39,064,496
Hospitals	\$ 14,298,698		\$ 57,637	\$ 14,356,335
Multi-Family	\$ 10,865,089		\$ 84,421	\$ 10,949,510
Muni/NonProfit	\$ 2,563,703		\$ 18,268	\$ 2,581,971
Smart Thermostat	\$ -		\$ 161,267	\$ 161,267
Data Analytics	\$ 1,040,062		\$ 67,536	\$ 1,107,598
Over/(Under)	\$ 3,055,119	\$ -	\$ 632,922	\$ 3,688,040

ATTACHMENT A
SCHEDULE KR-EE17-3

Participants for Reporting Period: April 2020 - March 2021
PSE&G Energy Efficiency Programs

EE2017 Program	# of Participants		
	Actual	Commitments	Actual & Commitments
Hospital Efficiency	4	1	5
Residential Multi-Family Housing	7	7	14
Municipal Direct Install	84	-	84
Smart Thermostat	28,756	-	28,756
Data Analytics	412,885	-	412,885
Total	441,736	8	441,744

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 2020 - March 2021**

EE 2017 Program	Annual Savings					
	Installed		Committed		Installed and Committed	
	KW	MWh	KW	MWh	KW	MWh
Hospital Efficiency	1,413	10,413	399	2,323	1,812	12,736
Residential Multi-Family Housing	(414)	140	180	4,151	(235)	4,291
Municipal Direct Install	1,010	4,780		-	1,010	4,780
Smart Thermostat	4,565	10,542		-	4,565	10,542
Data Analytics	-	9,077		-	-	9,077
Total	6,574	34,952	579	6,474	7,153	41,426

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 2020 - March 2021**

EE 2017 Program	Annual Savings		
	Installed	Committed	Installed and Committed
	DTh	DTh	DTh
Hospital Efficiency	15,121	5,387	20,508
Residential Multi-Family Housing	60,200	23,013	83,213
Municipal Direct Install	6,966	-	6,966
Smart Thermostat	312,219	-	312,219
Data Analytics	71,252	-	71,252
Total	465,758	28,400	494,158

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 2020 - March 2021**

EE 2017 Program	Lifetime Savings					
	Installed		Committed		Installed and Committed	
	KW	MWh	KW	MWh	KW	MWh
Hospital Efficiency	1,413	185,552	399	44,017	1,812	229,569
Residential Multi-Family Housing	(414)	4,364	180	68,856	(235)	73,220
Municipal Direct Install	1,010	71,778	-	-	1,010	71,778
Smart Thermostat	4,565	105,421	-	-	4,565	105,421
Data Analytics	-	20,902	-	-	-	20,902
Total	6,574	388,016	579	112,873	7,153	500,889

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 2020 - March 2021**

EE 2017 Program	Lifetime Savings		
	Installed	Committed	Installed and Committed
	DTh	DTh	DTh
Hospital Efficiency	146,155	110,319	256,474
Residential Multi-Family Housing	1,366,416	450,485	1,816,901
Municipal Direct Install	128,380	-	128,380
Smart Thermostat	3,122,188	-	3,122,188
Data Analytics	162,984	-	162,984
Total	4,926,123	560,804	5,486,927

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 2020 - March 2021
(Metric Tons)**

EE 2017 Program	CO2	NOX	SO2	Hg
Hospital Efficiency	8,028	6.8	13.8	0.000029
Residential Multi-Family Housing	6,755	5.5	4.6	0.000010
Municipal Direct Install	2,974	2.5	5.2	0.000011
Smart Thermostat	22,318	17.9	11.4	0.000024
Data Analytics	8,728	7.2	9.8	0.000021
Total	48,802	39.9	44.9	0.000094

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 2020 - March 2021
(Metric Tons)**

EE 2017 Program	CO2	NOX	SO2	Hg
Hospital Efficiency	138,687	118	249	0.00052
Residential Multi-Family Housing	136,342	110	79	0.00017
Municipal Direct Install	45,921	39	78	0.00016
Smart Thermostat	223,177	179	114	0.00024
Data Analytics	20,039	17	23	0.00005
Total	564,166	462	542	0.00114

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 2020 - March 2021
PSE&G Energy Efficiency Programs**

EE 2017 Program	Electric	Gas	Total
Hospital Efficiency	(561,875)	(259,579)	(821,454)
Residential Multi-Family Housing	(458,205)	(1,116,382)	(1,574,587)
Municipal Direct Install	(1,323,337)	(69,649)	(1,392,986)
Smart Thermostat	-	-	-
Data Analytics	-	-	-
Total	(2,343,416)	(1,445,611)	(3,789,027)

Note:

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

**ATTACHMENT A
SCHEDULE KR-CEF-EE-2**

**Clean Energy Future - EE Program
Budgeted Versus Actual Program Costs
For the Period October 2020 - March 2021**

	Capital Cost	Incentives*	Inspection QA	Evaluation	Utility Administration	Marketing	Outside Services	Total
Actual	\$ 335,683	\$ 1,623,273	\$ 7,942	\$ 231,404	\$ 1,831,122	\$ 133,536	\$ 3,988,139	\$ 8,151,099
Res Efficient Products		1,623,273	738	28,265	416,120	133,101	436,358	\$ 2,637,854
Res Existing Homes			295	10,341	73,724		54,165	\$ 138,524
Res Behavior			139	49,920	172,071		1,553,359	\$ 1,775,488
Res MultiFamily			49	2,423	31,431		24,351	\$ 58,253
Income Eligible			295	10,342	71,847		124,464	\$ 206,948
C&I Prescriptive			1,123	38,569	234,253		199,706	\$ 473,651
C&I Custom			531	18,435	126,452		50,761	\$ 196,179
C&I Non-Res (DI)			3,643	32,430	263,943		151,736	\$ 451,751
C&I Energy Management			29	1,374	49,660		5,978	\$ 57,042
C&I Engineered Solutions			1,101	39,307	236,486	436	242,384	\$ 519,712
IT Systems	335,683				155,137		1,144,877	\$ 1,635,696
Other portfolio level costs								\$ -
Budget**	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 28,997,550
Res Efficient Products								\$ 6,727,019
Res Existing Homes								\$ 871,232
Res Behavior								\$ 2,514,615
Res MultiFamily								\$ 483,970
Income Eligible								\$ 746,038
C&I Prescriptive								\$ 757,404
C&I Custom								\$ 382,242
C&I Non-Res (DI)								\$ 642,692
C&I Energy Management								\$ 265,937
C&I Engineered Solutions								\$ 3,069,969
IT Systems								\$ 5,408,666
Other portfolio level costs								\$ 7,127,766
Over/(Under)								\$ (20,846,451)

* Incentives includes rebates and low-or-no-interest loans

** 2020/2021 CEF budget was planned at the subprogram level and not category level

ATTACHMENT A
SCHEDULE KR-CEF-EE-3

PSE&G Clean Energy Future - EE Program
For the Period October 2020 - March 2021

CEF-EE Program	# of Participants		
	Actual	Commitments	Actual & Commitments
Res Efficient Products	214,466	-	214,466
Res Existing Homes	-	-	-
Res Behavior	1,224,816	-	1,224,816
Res MultiFamily	-	-	-
Income Eligible	-	-	-
C&I Prescriptive	-	-	-
C&I Custom	-	-	-
C&I Non-Res (DI)	-	-	-
C&I Energy Management	-	-	-
C&I Engineered Solutions	-	-	-
Total	1,439,282	-	1,439,282

ATTACHMENT A
SCHEDULE KR-CEF-EE-4E

**Annual Electric Demand and Energy Savings for
PSE&G Clean Energy Future - EE Program
For the Period October 2020 - March 2021**

CEF-EE Program	Annual Savings					
	Installed		Committed		Installed and Committed	
	KW	MWh	KW	MWh	KW	MWh
Res Efficient Products	704	13,366	-	-	704	13,366
Res Existing Homes	-	-	-	-	-	-
Res Behavior	-	3,830	-	-	-	3,830
Res MultiFamily	-	-	-	-	-	-
Income Eligible	-	-	-	-	-	-
C&I Prescriptive	-	-	-	-	-	-
C&I Custom	-	-	-	-	-	-
C&I Non-Res (DI)	-	-	-	-	-	-
C&I Energy Management	-	-	-	-	-	-
C&I Engineered Solutions	-	-	-	-	-	-
Total	704	17,196	-	-	-	3,830

Notes:

1 - kW in all instances refer to Annual Peak Summer Demand Reduction

**ATTACHMENT A
SCHEDULE KR-CEF-EE-4G**

**Annual Gas Demand and Energy Savings for
PSE&G Clean Energy Future - EE Program
For the Period October 2020 - March 2021**

CEF-EE Program	Annual Savings		
	Installed	Committed	Installed and Committed
	DTh	DTh	DTh
Res Efficient Products	193,472	-	193,472
Res Existing Homes	-	-	-
Res Behavior	79,260	-	79,260
Res MultiFamily	-	-	-
Income Eligible	-	-	-
C&I Prescriptive	-	-	-
C&I Custom	-	-	-
C&I Non-Res (DI)	-	-	-
C&I Energy Management	-	-	-
C&I Engineered Solutions	-	-	-
Total	272,732	-	272,732

ATTACHMENT A
SCHEDULE KR-CEF-EE-5E

**Lifetime Electric Demand and Energy Savings for
PSE&G Clean Energy Future - EE Program
For the Period October 2020 - March 2021**

CEF-EE Program	Lifetime Savings					
	Installed		Committed		Installed and Committed	
	KW	MWh	KW	MWh	KW	MWh
Res Efficient Products	704	149,722	-	-	704	149,722
Res Existing Homes	-	-	-	-	-	-
Res Behavior	-	3,830	-	-	-	3,830
Res MultiFamily	-	-	-	-	-	-
Income Eligible	-	-	-	-	-	-
C&I Prescriptive	-	-	-	-	-	-
C&I Custom	-	-	-	-	-	-
C&I Non-Res (DI)	-	-	-	-	-	-
C&I Energy Management	-	-	-	-	-	-
C&I Engineered Solutions	-	-	-	-	-	-
Total	704	153,552	-	-	704	153,552

Notes:

1 - kW in all instances refer to Annual Peak Summer Demand Reduction

ATTACHMENT A
SCHEDULE KR-CEF-EE-5G

**Lifetime Gas Demand and Energy Savings for Reductions for
PSE&G Clean Energy Future - EE Program
For the Period October 2020 - March 2021**

CEF-EE Program	Lifetime Savings		
	Installed	Committed	Installed and Committed
	DTh	DTh	DTh
Res Efficient Products	1,390,541	-	1,390,541
Res Existing Homes	-	-	-
Res Behavior	79,260	-	79,260
Res MultiFamily	-	-	-
Income Eligible	-	-	-
C&I Prescriptive	-	-	-
C&I Custom	-	-	-
C&I Non-Res (DI)	-	-	-
C&I Energy Management	-	-	-
C&I Engineered Solutions	-	-	-
Total	1,469,801	-	1,469,801

ATTACHMENT A
SCHEDULE KR-CEF-EE-6

**Annual Emissions Reductions for
PSE&G Clean Energy Future - EE Program
For the Period October 2020 - March 2021
(Metric Tons)**

CEF-EE Program	CO2	NOX	SO2	Hg
Res Efficient Products	17,552	14	14	0
Res Existing Homes	-	-	-	-
Res Behavior	6,294	5	4	0
Res MultiFamily	-	-	-	-
Income Eligible	-	-	-	-
C&I Prescriptive	-	-	-	-
C&I Custom	-	-	-	-
C&I Non-Res (DI)	-	-	-	-
C&I Energy Management	-	-	-	-
C&I Engineered Solutions	-	-	-	-
Total	23,847	19.4	18.6	0.000039

Note:

1 - Emissions reductions is calculated on the total of installed and commitment energy savings.

ATTACHMENT A
SCHEDULE KR-CEF-EE-7

**Lifetime Emissions Reductions for
PSE&G Clean Energy Future - EE Program
For the Period October 2020 - March 2021
(Metric Tons)**

CEF-EE Program	CO2	NOX	SO2	Hg
Res Efficient Products	155,388	128	162	0
Res Existing Homes	-	-	-	-
Res Behavior	6,294	5	4	0
Res MultiFamily	-	-	-	-
Income Eligible	-	-	-	-
C&I Prescriptive	-	-	-	-
C&I Custom	-	-	-	-
C&I Non-Res (DI)	-	-	-	-
C&I Energy Management	-	-	-	-
C&I Engineered Solutions	-	-	-	-
Total	161,682	133	166	0.00035

Note:

1 - Emissions reductions is calculated on the total of installed and commitment energy savings.

ATTACHMENT A
SCHEDULE KR-CEF-EE-8

Participant Costs
PSE&G Energy Efficiency Programs
Reporting Period: April 2020 - March 2021

CEF EE Program	Electric	Gas	Total
Res Efficient Products	-	-	-
Res Existing Homes	-	-	-
Res Behavior	-	-	-
Res MultiFamily	-	-	-
Income Eligible	-	-	-
C&I Prescriptive	-	-	-
C&I Custom	-	-	-
C&I Non-Res (DI)	-	-	-
C&I Energy Management	-	-	-
C&I Engineered Solutions	-	-	-
Total	-	-	-

Note:

1 - Customer repayments are shown as negative values, and are offset by any write-

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 13 components of PSE&G’s Green Programs through the Green Programs
13 Recovery Charges (Green Programs or GPRC). These thirteen 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. Clean Energy Act Studies (CEAS)
- 26 12. Clean Energy Future (CEF-EE) and
- 27 13. Transition Renewable Energy Certificate Program (TREC)

28 As part of the cost recovery filing, the Company is including the CEF-EE and TREC
29 components for the first time in the annual GPRC Cost Recovery Filing. On May 27, 2021, as
30 directed by the Board, the Company filed for approval of the Community Solar Program as a new
31 component of the GPRC. This proposed component is not included in this filing.

1 My testimony provides the detailed calculations and cost recovery mechanisms, including
 2 projected rate and bill impacts for the Green Programs. The first section contains general cost
 3 recovery topics that apply to more than one of the Green Programs. Sections 2 through 14 contain
 4 specific cost recovery, rate and bill impact testimony for each of the Green Programs comprising
 5 GPRC. Section 15 contains the proposed cumulative revenue requirements, rate and bill impacts for
 6 the Green Programs and also discuss rate implementation.

7 **COST RECOVERY, RATE AND BILL IMPACTS**

8 ***Section 1 - General***

9 The recovery period includes actual costs and revenues incurred between October
 10 1, 2020 and March 31, 2021, and forecasted costs and revenues expected to occur between April
 11 1, 2021 and September 30, 2022 for each of the Programs.

12 The assumptions for all Program expenditures are contained in supporting
 13 electronic workpapers provided via USB drive with this filing.

14 The weighted average cost of capital (WACC) utilized to determine the return requirement for all
 15 programs with a return requirement is described below. For the CA Program, the return
 16 requirement is based on the WACC at the time the program was approved, as shown on Schedule
 17 SS-GPRC-1. For all the other programs, the WACC will equal the Company's WACC as a result
 18 of the 2018 base rate case approved in Docket Nos. ER18010029 and GR18010030 on October
 19 29, 2018 as shown on Schedule SS-GPRC-1a. Please see the table below for the WACC by
 20 program.

GPRC WACC by Component												
	CA	EEE	DR	SLII	S4A	EEE Ext	S4AE	SLIII	EEEXII	S4AEII	EE17	CEF-EE
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%	6.99%

21

1 In addition, the programs have minimum filing requirements (MFRs) to provide
2 supporting documentation for the interest rate used to calculate monthly interest on the
3 (over)/under recovered balance. The monthly interest rates are shown for these programs in each
4 program’s corresponding (over)/under balance schedules attached herein. The supporting
5 calculations for each month’s interest on the (over)/under recovered balance are included in
6 electronic workpaper WP-SS-GPRC-2.xlsx.

7 Also, a listing of the electronic workpapers supporting all calculations and
8 schedules provided can be found in the “Electronic Workpaper Index” at the end of this testimony.

9 ***Section 2 – Solar 4 All***

10 Based on the Company’s projected revenue requirements from October 1, 2021
11 through September 30, 2022 of \$23,998,036 plus the (over)/under collected balance with interest
12 at September 30, 2020 of (\$1,235,982), the S4A component GPRC’s Total Target Rate Revenue
13 is \$22,762,054 including interest. The rate proposed for the S4A component of the electric GPRC
14 for the period October 1, 2021 through September 30, 2022 is designed to recover this amount on
15 an annual basis. The resultant net annual revenue impact on the Company’s electric customers is
16 a (\$8.330) million decrease.

17 In support of my testimony, I relied upon the Board Decision and Order Approving
18 Stipulation, BPU Docket No. EO09020125 dated August 3, 2009 for the cost recovery mechanism
19 of the S4A Program. Attached are the following schedules that have been prepared in support of
20 the Company’s request:

- 21 1. Schedule SS-S4A-1 is a summary setting forth the proposed rate calculations for October
22 1, 2021 through September 30, 2022.

- 1 2. Schedule SS-S4A-2 sets forth the revenue requirements.
- 2 3. Schedule SS-S4A-2a sets forth the revenue requirements for the Centralized Segments (1a
- 3 & 1b).
- 4 4. Schedule SS-S4A-2b sets forth the revenue requirements for the Neighborhood Segment
- 5 (2).
- 6 5. Schedule SS-S4A-2c sets forth the revenue requirements for the UEZ Segment (1c).
- 7 6. Schedule SS-S4A-3 sets forth the (over)/under recovered balance and associated interest
- 8 rate calculations.

9 The proposed rate impacts for the S4A component of the electric GPRC rate would
10 decrease it from \$0.000784 per kWh (without SUT) to \$0.000574 per kWh (without SUT).

11 As a result of the proposed decrease to the S4A component of electric GPRC set forth in Schedule
12 SS-S4A-1, PSE&G's typical residential electric customers using 740 kWh in a summer month and
13 6,920 kWh annually would experience a decrease in their annual bill from \$1,324.60 to \$1,323.08,
14 or \$1.52, or approximately 0.11% (based upon Delivery Rates and Basic Generation Service -
15 Residential Small Commercial Pricing [BGS-RSCP] charges in effect June 1, 2021 and assuming
16 the customer receives BGS-RSCP service from PSE&G).

17 The residential customer bill impacts comparing the current and proposed delivery
18 charges are included in Attachment D, page 3 for the aforementioned typical customers as well as
19 other typical customer usage patterns.

20 ***Section 3 – Solar 4 All Extension***

21 Based on the Company's projected revenue requirements from October 1, 2021
22 through September 30, 2022 of \$ 2,338,949 plus the (over)/under collected balance with interest
23 at September 30, 2020 of (\$113,088), the S4AE component GPRC's Total Target Rate Revenue
24 is \$2,225,861 including interest. The rate proposed for the S4AE component of the electric GPRC

1 for the period October 1, 2021 through September 30, 2022 is designed to recover this amount on
2 an annual basis. The resultant net annual revenue impact on the Company's electric customers is
3 an (\$1.626) million decrease.

4 In support of my testimony, I relied upon the Board Decision and Order Approving
5 Stipulation, BPU Docket No. EO12080721 dated May 31, 2013 for the cost recovery mechanism
6 of the S4AE Program. Attached are the following schedules that have been prepared in support of
7 the Company's request:

- 8 1. Schedule SS-S4AE-1 is a summary setting forth the proposed rate calculations for October
9 1, 2021 through September 30, 2022.
- 10 2. Schedule SS-S4AE-2 sets forth the revenue requirements.
- 11 3. Schedule SS-S4AE-2a sets forth the revenue requirements for the Landfills/Brownfields
12 Segment (a).
- 13 4. Schedule SS-S4AE-2b sets forth the revenue requirements for the Underutilized
14 Government Buildings Segment (b).
- 15 5. Schedule SS-S4AE-2c sets forth the revenue requirements for the Grid Security/Storm
16 Preparedness Segment (c).
- 17 6. Schedule SS-S4AE-2d sets forth the revenue requirements for the Innovative Parking Lot
18 Application Segment (d).
- 19 7. Schedule SS-S4AE-3 sets forth the (over)/under recovered balance and associated interest
20 rate calculations.

21 The proposed rate impacts for the S4AE component of the electric GPRC rate
22 would decrease it from \$0.000097 per kWh (without SUT) to \$0.000056 per kWh (without SUT).

23 As a result of the proposed decrease to the S4AE component of the electric GPRC
24 set forth in Schedule SS-S4AE-1, PSE&G's typical residential electric customers using 740 kWh
25 in a summer month and 6,920 kWh annually would experience a decrease in their annual bill from

1 \$1,324.60 to \$1,324.32, or \$0.28, or approximately 0.02% (based upon Delivery Rates and BGS-
2 RSCP charges in effect June 1, 2021 and assuming the customer receives BGS-RSCP service from
3 PSE&G).

4 The residential customer bill impacts comparing the current and proposed delivery
5 charges are included in Attachment D, page 4 for the aforementioned typical customers as well as
6 other typical customer usage patterns.

7 ***Section 4 – Solar 4 All Extension II***

8 Based on the Company’s projected revenue requirements from October 1, 2021
9 through September 30, 2022 of \$163,747 plus the (over)/under collected balance with interest at
10 September 30, 2021 of \$3,568,414, the S4AEII component of GPRC’s Total Target Rate Revenue
11 is \$3,732,160 including interest. The rate proposed for the S4AEII component of the electric
12 GPRC for the period October 1, 2021 through September 30, 2022 is designed to return this amount
13 on an annual basis. The resultant net annual revenue impact on the Company’s electric customers
14 is a \$3.808 million increase.

15 In support of my testimony, I relied upon the Board Decision and Order Approving
16 Stipulation, BPU Docket No. E016050412 dated November 30, 2017 for the cost recovery
17 mechanism of the S4AEII Program. Attached are the following schedules that have been prepared
18 in support of the Company’s request:

- 19 1. Schedule SS-S4AEII-1 is a summary setting forth the proposed rate calculations
20 for October 1, 2021 through September 30, 2022.
- 21 2. Schedule SS-S4AEII-2 sets forth the revenue requirements.

1 3. Schedule SS-S4AEII-3 sets forth the (over)/under recovered balance and
2 associated interest rate calculations.

3 The proposed rate impacts for the S4AEII component of the electric GPRC rate would
4 increase it from (\$0.000002) per kWh (without SUT) to \$0.000094 per kWh (without SUT).

5 As a result of the proposed increase to the S4AEII component of the electric GPRC
6 set forth in Schedule SS-S4AEII-1, PSE&G's typical residential electric customers using 740 kWh
7 in a summer month and 6,920 kWh annually would experience an increase in their annual bill from
8 \$1,324.60 to \$1,325.32, or \$0.72, or approximately 0.05% (based upon Delivery Rates and BGS-
9 RSCP charges in effect June 1, 2021 and assuming the customer receives BGS-RSCP service from
10 PSE&G).

11 The residential customer bill impacts comparing the current and proposed delivery
12 charges are included in Attachment D, page 5 for the aforementioned typical customers as well as
13 other typical customer usage patterns.

14 ***Section 5 - Solar Loan II***

15 Based on the Company's projected revenue requirements from October 1, 2021
16 through September 30, 2022 of \$6,148,638, plus the (over)/under collected balance with interest
17 at September 30, 2021 of (2,893,133) the SLII component of GPRC's Total Target Rate Revenue
18 is \$3,255,505 including interest. The rate proposed for the SLII component of the electric GPRC
19 for the period October 1, 2021 through September 30, 2022 is designed to recover this amount on
20 an annual basis. The resultant net annual revenue impact on the Company's electric customers is
21 a \$277,662 increase.

1 In support of my testimony, I relied upon the Board Decision and Order Approving
2 Stipulation, BPU Docket No. EO09030249 dated November 10, 2009 for the cost recovery
3 mechanism of the SLII Program. For the forecasted period, SREC prices for the months of April
4 2020 through September 2021 are assumed to be \$232/SREC. Attached are the following
5 schedules that have been prepared in support of the Company's request:

- 6 1. Schedule SS-SLII-1 is a summary setting forth the proposed rate calculations for October
7 1, 2020 through September 30, 2021.
- 8 2. Schedule SS-SLII-2 sets forth the summary revenue requirements.
- 9 3. Schedule SS-SLII-2a sets forth the detailed revenue requirements.
- 10 4. Schedule SS-SLII-3 sets forth the (over)/under recovered balance and associated interest
11 rate calculations.

12 The proposed rate impacts for the SLII component of the electric GPRC rate would
13 increase it from \$0.000075 per kWh (without SUT) to \$0.000082 per kWh (without SUT).

14 As a result of the proposed increase to the SLII component of the electric GPRC
15 set forth in Schedule SS-SLII-1, PSE&G's typical residential electric customers using 740 kWh in
16 a summer month and 6,920 kWh annually would experience an increase in their annual bill from
17 \$1,324.60 to \$1,324.64, or \$0.04, or approximately 0.00% (based upon current Delivery Rates and
18 BGS-RSCP charges in effect June 1, 2021 and assuming the customer receives BGS-RSCP service
19 from PSE&G).

20 The residential customer bill impacts comparing the current and proposed delivery
21 charges are included in Attachment D, page 6 for the aforementioned typical customers as well as
22 other typical customer usage patterns.

1 ***Section 6 - Solar Loan III***

2 Based on the Company's projected revenue requirements from October 1, 2021
3 through September 30, 2022 of (\$1,061,077) plus the (\$601,596) (over)/under collected balance
4 with interest at September 30, 2021, the SLIII component of GPRC's Total Target Rate Revenue
5 is (\$1,662,673). The rate proposed for the SLIII component of the electric GPRC for the period
6 October 1, 2021 through September 30, 2022 is designed to return this amount on an annual basis.
7 The resultant net annual revenue impact on the Company's electric customers is a \$1.864 million
8 increase.

9 In support of my testimony, I relied upon the Board Decision and Order Approving
10 Stipulation, BPU Docket No. EO12080726 dated May 31, 2013 for the cost recovery mechanism
11 of the SLIII Program. For the forecasted period, SREC prices for the months of April 2020 through
12 September 2021 are assumed to be \$232/SREC. Attached are the following schedules that have
13 been prepared in support of the Company's request:

- 14 1. Schedule SS-SLIII-1 is a summary setting forth the proposed rate calculations for October
15 1, 2020 through September 30, 2021.
- 16 2. Schedule SS-SLIII-2 sets forth the summary revenue requirements.
- 17 3. Schedule SS-SLIII-2a sets forth the detailed revenue requirements.
- 18 4. Schedule SS-SLIII-3 sets forth the (over)/under recovered balance and associated interest
19 rate calculations.

20 The proposed rate impacts for the SLIII component of the electric GPRC rate would
21 increase it from (\$0.000089) per kWh (without SUT) to (\$0.000042) per kWh (without SUT).

22 As a result of the proposed increase to the SLIII component of the electric GPRC
23 set forth in Schedule SS-SLIII-1, PSE&G's typical residential electric customers using 740 kWh

1 in a summer month and 6,920 kWh annually would experience an increase in their annual bill from
2 \$1,324.60 to \$1,324.92, or \$0.32, or approximately 0.02% (based upon current Delivery Rates and
3 BGS-RSCP charges in effect June 1, 2021 and assuming the customer receives BGS-RSCP service
4 from PSE&G).

5 The residential customer bill impacts comparing the current and proposed delivery
6 charges are included in Attachment D, page 7 for the aforementioned typical customers as well as
7 other typical customer usage patterns.

8 ***Section 7 - Carbon Abatement***

9 Based on the Company's projected revenue requirements from October 1, 2021
10 through September 30, 2022 of \$127,397 and \$409,549 for electric and gas, respectively, plus the
11 projected (over)/under collected balance with interest at September 30, 2021 of (\$49,766) and
12 (\$76,315), the CA GPRC's Total Target Rate Revenues of approximately \$77,630 and \$333,234
13 for electric and gas, respectively. The rates proposed for the CA components of the GPRC's for
14 the period October 1, 2021 through September 30, 2022 are designed to recover these amounts on
15 an annual basis. The resultant net annual revenue impacts on the Company's electric and gas
16 customers are a decrease of \$0.555 million for electric and a decrease of \$1.552 million for gas.

17 In support of my testimony, I relied upon the Board-approved cost recovery
18 mechanism as described in my direct testimony submitted in the original Program filing and
19 associated revenue requirements. See Decision and Order Approving Joint Position, BPU Docket
20 No. EO08060426 dated December 16, 2008, modified for the inclusion of capacity revenues
21 generated from offering CA project capacity into the PJM Reliability Pricing Model (RPM)

1 auctions, net of the costs for market participation, as an offset to revenue requirements. Attached
2 are the following schedules that have been prepared in support of the Company's request:

- 3 1. Schedule SS-CA-1 is a summary setting forth the proposed rate calculations for
4 October 1, 2021 through September 30, 2022.
- 5 2. Schedule SS-CA-2E sets forth the electric revenue requirements.
- 6 3. Schedule SS-CA-3E sets forth the electric (over)/under recovered balance and
7 associated interest rate calculations.
- 8 4. Schedule SS-CA-4E shows the actual monthly electric revenue by rate class.
- 9 5. Schedule SS-CA-2G sets forth the gas revenue requirements.
- 10 6. Schedule SS-CA-3G sets forth the gas (over)/under recovered balance and
11 associated interest rate calculations.

12 The proposed rate impacts for the CA component of the electric GPRC rate would
13 decrease the component from \$0.000016 per kWh (without SUT) to \$0.000002 per kWh (without
14 SUT). The proposed changes for the CA component of the gas GPRC would decrease the
15 component from \$0.000681 per therm (without SUT) to \$0.000120 per therm (without SUT). See
16 Schedule SS-CA-1.

17 As a result of the proposed decrease to the CA component of the electric GPRC set
18 forth in Schedule SS-CA-1, PSE&G's typical residential electric customers using 740 kWh in a
19 summer month and 6,920 kWh annually would experience a decrease in their annual bill from
20 \$1,324.60 to \$1,324.48, or \$0.12, or approximately 0.01% (based upon Delivery Rates and BGS-
21 RSCP charges in effect June 1, 2021 and assuming the customer receives BGS-RSCP service from
22 PSE&G).

23 As a result of the proposed decrease to the CA component of gas GPRC set forth
24 in Schedule SS-CA-1, PSE&G's typical residential gas heating customers using 172 therms in a

1 winter month and 1,040 therms annually would experience a decrease in their annual bill from
2 \$895.42 to \$894.84, or \$0.58, or approximately 0.06% (based upon Delivery Rates and Basic Gas
3 Supply Service [BGSS-RSG] charges in effect June 1, 2021 and assuming the customer receives
4 BGSS service from PSE&G).

5 The residential customer bill impacts comparing the current and proposed delivery
6 charges are included in Attachment D, pages 8-9 for the aforementioned typical customers, as well
7 as other typical customer usage

8 ***Section 8 – Economic Energy Efficiency Stimulus***

9 Based on the Company’s projected revenue requirements from October 1, 2021
10 through September 30, 2022 of (\$275,895) and (\$184,423) for electric and gas, respectively, plus
11 the (over)/under collected balance with interest at September 30, 2021 of \$704,421 and \$534,123
12 the EEE components GPRC’s Total Target Rate Revenue are approximately \$428,527 and
13 \$349,700 for electric and gas, respectively, including interest. The rates for the proposed EEE
14 components of the electric and gas GPRC’s for the period October 1, 2021 through September 30,
15 2022 are designed to recover these amounts on an annual basis. The resultant net annual revenue
16 impacts on the Company’s electric and gas customers are an increase of \$0.555 million to electric
17 customers and an increase of \$0.681 million to gas customers.

18 In support of my testimony, I relied upon the written Board Decision and Order
19 Approving Stipulation, BPU Docket No. EO09010056 dated July 16, 2009 for the cost recovery
20 mechanism of the EEE Program, modified for the inclusion of capacity revenues generated from
21 offering EEE project capacity into the PJM RPM auctions, net of the costs for market participation,
22 as an offset to revenue requirements per the Board Order approving the 2010 RGGI cost recovery

1 filing in Docket Nos. ER10100737 and ER09100824. Attached are the following schedules that
2 have been prepared in support of the Company's request:

- 3 1. Schedule SS-EEE-1 is a summary setting forth the proposed rate calculations for
4 October 1, 2021 through September 30, 2022.
- 5 2. Schedule SS-EEE-2E sets forth the electric revenue requirements.
- 6 3. Schedule SS-EEE-3E sets forth the electric (over)/under recovered balance and
7 associated interest rate calculations.
- 8 4. Schedule SS-EEE-2G sets forth the gas revenue requirements.
- 9 5. Schedule SS-EEE-3G sets forth the gas (over)/under recovered balance and
10 associated interest rate calculations.
- 11 6. Schedule SS-EEE-4G shows the actual monthly gas revenue by rate class.

12 The proposed rate impacts for the EEE component of the electric GPRC rate would
13 increase that component from (\$0.000003) per kWh (without SUT) to \$0.000011 per kWh (without
14 SUT). The proposed changes for the EEE component of the gas GPRC would increase from
15 (\$0.000120) per therm (without SUT) to \$0.000126 per therm (without SUT). See Schedule SS-
16 EEE-1.

17 As a result of the proposed increase to the EEE component of the electric GPRC
18 set forth in Schedule SS-EEE-1, PSE&G's typical residential electric customers using 740 kWh in
19 a summer month and 6,920 kWh annually would experience an increase in their annual bill from
20 \$1,324.60 to \$1,324.72, or \$0.12, or approximately 0.01% (based upon Delivery Rates and BGS-
21 RSCP charges in effect June 1, 2021 and assuming the customer receives BGS-RSCP service from
22 PSE&G).

23 As a result of the proposed increase to the EEE component of the gas GPRC set
24 forth in Schedule SS-EEE-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 \$895.42 to \$895.68, or \$0.26, or approximately 0.03% (based upon Delivery Rates and
3 BGSS-RSG charges in effect June 1, 2021 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 10-11 for the aforementioned typical customers, as
7 well as other typical customer usage patterns.

8 ***Section 9 – EEE Extension***

9 Based on the Company’s projected revenue requirements from October 1, 2021
10 through September 30, 2022 of \$(2,364 and \$(3,144)for electric and gas, respectively, plus the
11 (over)/under collected balance with interest at September 30, 2021 of \$454,071 and (\$202,056),
12 respectively, the EEEext GPRC’s Total Target Rate Revenues are \$451,707 and (\$205,199) for
13 electric and gas, respectively, including interest. The rates for the proposed EEEext components
14 of the electric and gas GPRC’s for the period October 1, 2021 through September 30, 2022 are
15 designed to recover these amounts on an annual basis. The resultant net annual revenue impacts
16 on the Company’s electric and gas customers are an increase of \$1.983 million to electric
17 customers and a increase of \$1.096 million to gas customers.

18 In support of my testimony, I relied upon the written Board Decision and Order
19 Approving Stipulation, BPU Docket No. EO11010030 dated July 14, 2011 for the cost recovery
20 mechanism of the EEEext Program. Attached are the following schedules that have been prepared
21 in support of the Company’s request:

- 1 1. Schedule SS-EEEext-1 is a summary setting forth the proposed rate calculations for
- 2 October 1, 2020 through September 30, 2021.
- 3 2. Schedule SS-EEEext-2E sets forth the electric revenue requirements.
- 4 3. Schedule SS-EEEext-3E sets forth the electric over/under recovered balance and associated
- 5 interest rate calculations.
- 6 4. Schedule SS-EEEext-4E shows the actual monthly electric revenue by rate class.
- 7 5. Schedule SS-EEEext-2G sets forth the gas revenue requirements.
- 8 6. Schedule SS-EEEext-3G sets forth the gas (over)/under recovered balance and associated
- 9 interest rate calculations.

10 The proposed rate impacts for the EEEext component of the electric GPRC rate
11 would increase it from (\$0.000039) per kWh (without SUT) to 0.000011 per kWh (without SUT).
12 The proposed changes for the EEEext component of the gas GPRC would increase it from
13 (\$0.000470) per therm (without SUT) to (\$0.000074) per therm (without SUT). See Schedule SS-
14 EEEext-1.

15 As a result of the proposed increase to the EEEext component of electric GPRC set
16 forth in Schedule SS-EEEext-1, PSE&G's typical residential electric customers using 740 kWh in
17 a summer month and 6,920 kWh annually would experience an increase in their annual bill from
18 \$1,324.60 to \$1,325.00, or \$0.40 or approximately 0.03% (based upon Delivery Rates and BGS-
19 RSCP charges in effect June 1, 2021 and assuming the customer receives BGS-RSCP service from
20 PSE&G).

21 As a result of the proposed increase to the EEEext component of the gas GPRC set
22 forth in Schedule SS-EEEext-1, PSE&G's typical residential gas heating customers using 172
23 therms in a winter month and 1,040 therms annually would experience an increase in their annual
24 bill from \$895.42 to \$895.88, or \$0.46, or approximately 0.05% (based upon Delivery Rates and

1 BGSS-RSG charges in effect June 1, 2021 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, 2021
8 through September 30, 2022 of \$7,168,799 and \$3,562,312 for electric and gas, respectively, plus
9 the (over)/under collected balance with interest at September 30, 2021 of
10 (\$696,215) and (\$216,914), the EEEXII GPRC’s Total Target Rate Revenues are \$6,472,584 and
11 \$3,345,398 for electric and gas, respectively, including interest. The rates for the proposed
12 EEEXII components of the electric and gas GPRC’s for the period October 1, 2021 through
13 September 30, 2022 are designed to recover these amounts on an annual basis. The resultant net
14 annual revenue impacts on the Company’s electric and gas customers are a decrease of (\$3.8084
15 million to electric customers and a decrease of (\$3.028) 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 EEEXII Program. Attached are the following schedules that have been prepared
19 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.

- 1 3. Schedule SS-EEEXII-3E sets forth the electric over/under recovered balance and associated
- 2 interest rate calculations.
- 3 4. Schedule SS-EEEXII-2G sets forth the gas revenue requirements.
- 4 5. Schedule SS-EEEXII-3G sets forth the gas (over)/under recovered balance and associated
- 5 interest rate calculations.

6 The proposed rate impacts for the EEEXII component of the electric GPRC rate
7 would decrease it from \$0.000259 per kWh (without SUT) to \$0.000163 per kWh (without SUT).
8 The proposed changes for the EEEXII component of the gas GPRC would decrease it from
9 \$0.002303 per therm (without SUT) to \$0.001209 per therm (without SUT). See Schedule SS-
10 EEEXII-1.

11 As a result of the proposed decrease to the EEEXII component of electric GPRC
12 set forth in Schedule SS-EEEXII-1, PSE&G's typical residential electric customers using 740 kWh
13 in a summer month and 6,920 kWh annually would experience a decrease in their annual bill from
14 \$1,324.60 to \$1,323.92, or \$0.68 or approximately 0.05% (based upon Delivery Rates and BGS-
15 RSCP charges in effect June 1, 2021 and assuming the customer receives BGS-RSCP service from
16 PSE&G).

17 As a result of the proposed decrease to the EEEXII component of the gas GPRC set
18 forth in Schedule SS-EEEXII-1, PSE&G's typical residential gas heating customers using 172
19 therms in a winter month and 1,040 therms annually would experience a decrease in their annual
20 bill from \$895.42 to \$894.22, or \$1.20, or approximately 0.13% (based upon Delivery Rates and
21 BGSS-RSG charges in effect June 1, 2021 and assuming the customer receives BGSS service from
22 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, 2021
6 through September 30, 2022 of \$16,917,006 and \$11,606,902 for electric and gas, respectively,
7 plus the (over)/under collected balance with interest at September 30, 2021 of (\$3,736,681) and
8 (\$3,675,773), the EE17 GPRC’s Total Target Rate Revenues are \$20,653,6879 and \$15,282,675
9 for electric and gas, respectively, including interest. The rates for the proposed EE17 components
10 of the electric and gas GPRC’s for the period October 1, 20210 through September 30, 2022 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 \$2.658 million to electric
13 customers and an increase of \$2.872 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-EE17-2G sets forth the gas revenue requirements.
- 7 5. Schedule SS-EE17-3G sets forth the gas (over)/under recovered balance and
8 associated interest rate calculations.

9 The proposed rate impacts for the EE17 component of the electric GPRC rate would
10 increase it from \$0.000454 per kWh (without SUT) to \$0.000521 per kWh (without SUT). The
11 proposed changes for the EE17 component of the gas GPRC would increase it from \$0.004485
12 per therm (without SUT) to \$0.005523 per therm (without SUT). See Schedule SS-EE17-1.

13 As a result of the proposed increase to the EE17 component of the electric GPRC
14 set forth in Schedule SS-EE17-1, PSE&G's typical residential electric customers using 740 kWh
15 in a summer month and 6,920 kWh annually would experience an increase in their annual bill from
16 \$1,324.60 to \$1,325.04, or \$0.44, or approximately 0.03% (based upon Delivery Rates and BGS-
17 RSCP charges in effect June 1, 2021 and assuming the customer receives BGS-RSCP service from
18 PSE&G).

19 As a result of the proposed increase to the EE17 component of the gas GPRC set
20 forth in Schedule SS-EE17-1, PSE&G's typical residential gas heating customers using 172 therms
21 in a winter month and 1,040 therms annually would experience an increase in their annual bill
22 from \$895.42 to \$896.62, or \$1.20, or approximately 0.13% (based upon Delivery Rates and

1 BGSS-RSG charges in effect June 1, 2021 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 16-17 for the aforementioned typical customers, as
5 well as other typical customer usage patterns.

6 ***Section 12– Clean Energy Act Studies***

7 1. **Demographic Study** - The 2018 Clean Energy Act states: “Each electric public
8 utility and gas public utility shall conduct a demographic analysis as part of the stakeholder
9 process to determine if all of its customers are able to participate fully in implementing energy
10 efficiency measures, to identify market barriers that prevent such participation, and to make
11 recommendations for measures to overcome such barriers.” N.J.S.A. 48:3-87.9(f)(2).

12 2. In Docket No. QO19060748 dated October 7, 2019, the Board directed the State’s
13 electric and gas utilities to develop a joint RFP in order to procure a consultant to perform the
14 demographic analysis. The utilities complied with this Order and hired DNV-GL to perform the
15 demographic analysis on behalf of all electric and gas utilities, the costs of which were shared by
16 those utilities. The report was completed by DNV-GL and submitted to the BPU on May 1, 2020.
17 This order further states: “costs determined to be prudent will be collected through a new
18 component of the individual utility clauses used to collect costs related to programs under
19 N.J.S.A. 48:3-98.1.”, which for PSE&G is the GPRC. The Company is seeking recovery of its
20 share of the costs associated with the demographic study in this proceeding.

21 **Voltage Optimization Study** - The 2018 Clean Energy Act states “the Board of Public
22 Utilities shall direct each electric public utility in the State to undertake a study to determine the

1 optimal voltage for use in their respective distribution systems, including a consideration of
2 voltage optimization. An electric public utility shall be entitled to full and timely recovery of the
3 costs associated with this analysis.” N.J.S.A. 48:3-87.10. In Docket No. EO19040499 dated
4 May 28, 2019, the Board directed the New Jersey electric distribution companies to jointly hire a
5 consultant to analyze the readily available nationwide information on voltage optimization and
6 on optimal voltage. The electric utilities complied with this order and hired Navigant Consulting
7 to conduct the analysis. The report was completed by Navigant and PSE&G submitted its
8 portion of the report to the BPU on January 15, 2020. In Docket No. EO19040499 dated
9 December 6, 2019, the Board ordered that “costs related to the optimal voltage study, which are
10 determined to be prudent, will be collected through a new component of the individual utility
11 clauses used to collect costs related to programs under N.J.S.A. 48:3-98.1”, which for PSE&G is
12 the GPRC. The Company is seeking recovery of its share of the costs associated with the
13 Voltage Optimization study in this proceeding.

14 The Company’s projected revenues requirements for both studies from October 1, 2021
15 through September 30, 2022 are \$0.0 for electric and gas, plus the (over)/under collected balance
16 with interest at September 30, 2022 of \$123,486 and \$47,135, respectively. The CEAS’s total
17 Target Rate Revenues are also \$123,486 and \$47,135, for electric and gas, respectively, including
18 interest. The rates for the proposed CEAS components of the electric and gas GPRC’s for the
19 period October 1, 2021 through September 30, 2022 are designed to recover these amounts on an
20 annual basis. The resultant net annual revenue impacts on the Company’s electric and gas
21 customers are a decrease of (\$0.238) million to and (\$0.047) \$million to electric and gas,
22 respectively. .

1 Attached are the following schedules that have been prepared in support of the Company's
2 request:

3 1. Schedule SS-CEAS-1 is a summary setting forth the proposed rate calculations for
4 October 1, 2020 through September 30, 2021.

5 2. Schedule SS-CEAS-2E sets forth the electric over/under recovered balance, and
6 associated interest rate calculation. The expenses associated with the electric allocation
7 of the demographic study and the volt/var study expenses are listed separately by
8 month.

9 3. Schedule SS-CEAS-2G sets forth the gas over/under recovered balance, and associated
10 interest rate calculation. The expenses associated with the gas allocation of the
11 demographic study are listed separately by month.

12 The proposed rate impacts for the CEAS component of the electric GPRC rate
13 would decrease from \$0.000009 per kWh (without SUT) to \$0.000003 per kWh (without SUT).
14 The proposed changes for the CEAS component of the gas GPRC would decrease it from
15 \$0.000034 per therm (without SUT) to \$0.000017 per therm (without SUT). See Schedule SS-
16 CEAS-1. As a result of the proposed decrease in the CEAS component of the electric GPRC set
17 forth in Schedule SS-CEAS-1, PSE&G's typical residential electric customers using 740 kWh in
18 a summer month and 6,920 kWh annually would experience no impact in their annual bill of
19 \$1,324.60, based upon Delivery Rates and BGS-RSCP charges in effect June 1, 2021 and assuming
20 the customer receives BGS-RSCP service from PSE&G.

21 As a result of the proposed decrease in the CEAS component of the gas GPRC set
22 forth in Schedule SS-CEAS-1, PSE&G's typical residential gas heating customers using 172

1 therms in a winter month and 1,040 therms annually would experience no impact in their annual
2 bill of \$895.42, based upon Delivery Rates and BGSS-RSG charges in effect June 1, 2021 and
3 assuming the customer receives BGSS service from PSE&G.

4 The residential customer bill impacts comparing the current and proposed delivery
5 charges are included in Attachment D, pages 18-19 for the aforementioned typical customers, as
6 well as other typical customer usage patterns.

7 As the over/under balance approaches zero, PSE&G proposes to roll any remaining over
8 or under recovery from the upcoming recovery period into CEF-EE components, and to eliminate
9 this CEAS component.

10 ***Section 13 –Clean Energy Future***

11 Based on the Company’s projected revenue requirements from October 1,
12 2021 through September 30, 2022 of \$1,906,771 and \$1,844,842 for electric and gas,
13 respectively, plus the (over)/under collected balance with interest at September 30, 2021
14 of (\$179,432) and \$263,255, the CEF-EE components GPRC’s Total Target Rate Revenue
15 are approximately \$1,727,339 and \$2,108,097 for electric and gas, respectively, including
16 interest. The rates for the proposed CEF-EE components of the electric and gas GPRC’s
17 for the period October 1, 2021 through September 30, 2022 are designed to recover these
18 amounts on an annual basis. The resultant net annual revenue impacts on the Company’s
19 electric and gas customers are an decrease of \$2.301 million to electric customers and an
20 increase of \$2.081 million to gas customers.

1 In support of my testimony, I relied upon the written Board Decision and Order
2 Approving Stipulation, BPU Docket Nos. GO18101112 and EO18101113.

- 3 1. Schedule SS-CEF-EE-1 is a summary setting forth the proposed rate calculations
4 for October 1, 2021 through September 30, 2022.
- 5 2. Schedule SS-CEF-EE-2E sets forth the electric revenue requirements.
- 6 3. Schedule SS-CEF-EE-3E sets forth the electric (over)/under recovered balance and
7 associated interest rate calculations.
- 8 4. Schedule SS-CEF-EE-2G sets forth the gas revenue requirements.
- 9 5. Schedule SS-CEF-EE-3G sets forth the gas (over)/under recovered balance and
10 associated interest rate calculations.

11 The proposed rate impacts for the CEF-EE component of the electric GPRC rate
12 would decrease that component from \$0.000102 per kWh (without SUT) to \$0.000044 per kWh
13 (without SUT). The proposed changes for the CEF-EE component of the gas GPRC would
14 increase from \$0.000010 per therm (without SUT) to \$0.000762_ per therm (without SUT). See
15 Schedule SS-CEF-EE-1.

16 As a result of the proposed decrease to the CEF-EE component of the electric
17 GPRC set forth in Schedule SS-CEF-EE-1, PSE&G's typical residential electric customers using
18 740 kWh in a summer month and 6,920 kWh annually would experience a decrease in their annual
19 bill from \$1,324.60 to \$1,324.20, or \$0.40, or approximately 0.03% (based upon Delivery Rates
20 and BGS-RSCP charges in effect June 1, 2021 and assuming the customer receives BGS-RSCP
21 service from PSE&G).

22 As a result of the proposed increase to the CEF-EE component of the gas GPRC set
23 forth in Schedule SS-CEF-EE-1, PSE&G's typical residential gas heating customers using 172
24 therms in a winter month and 1,040 therms annually would experience an increase in their annual

1 bill from \$895.42 to \$896.30, or \$0.88, or approximately 0.10% (based upon Delivery Rates and
2 BGSS-RSG charges in effect June 1, 2021 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 20-21 for the aforementioned typical customers, as
6 well as other typical customer usage patterns.

7 ***Section 14 – Transition Renewable Energy Certificate Program***

8 Based on the Company's projected revenue requirement from October 1, 2021
9 through September 30, 2022 of \$42,430,889 for electric, plus the (over)/under collected balance
10 with interest at September 30, 2021 of (\$13,311,501), the TREC GPRC's Total Target Rate
11 Revenue is \$29,119,388 for electric, including interest. The rate for the proposed TREC
12 component of the electric GPRC for the period October 1, 2021 through September 30, 2022 is
13 designed to recover these amounts on an annual basis. The resultant net annual revenue impact on
14 the Company's electric customers is an increase of \$8.013 million to electric customers.

15 In support of my testimony, I relied upon the written Board Decision and Order
16 Approving Stipulation, BPU Docket No. ER20040324 dated August 12, 2020, for the cost
17 recovery mechanism of the TREC Program. Attached are the following schedules that have been
18 prepared in support of the Company's request:

- 19 1. Schedule SS-TREC-1 is a summary setting forth the proposed rate calculations for October
20 1, 2021 through September 30, 2022.
- 21 2. Schedule SS-TREC-2 sets forth the electric revenue requirements.

- 1 3. Schedule SS-TREC-3a sets forth a summary of Electric Distribution Companies' (EDCs)
2 actual billed sales for calendar year 2019, which is used to determine the percentages of
3 Program costs to be allocated among the EDCs.
- 4 4. Schedule SS-TREC-3b sets forth a summary of EDCs' actual billed sales for calendar year
5 2020, which is used to determine the percentages of Program costs to be allocated starting
6 with the invoice payable in May 2021.
- 7 5. Schedule SS-TREC-4 sets forth the electric over/under recovered balance and associated
8 interest rate calculations.

9 The proposed rate impact for the TREC component of the electric GPRC rate would
10 increase it from \$0.000532 per kWh (without SUT) to \$0.000734 per kWh (without SUT). See
11 Schedule SS-TREC-1.

12 As a result of the proposed increase to the TREC component of electric GPRC set
13 forth in Schedule SS-TREC-1, PSE&G's typical residential electric customers using 740 kWh in
14 a summer month and 6,920 kWh annually would experience an increase in their annual bill from
15 \$1,324.60 to \$1,326.12, or \$1.52 or approximately 0.11% (based upon Delivery Rates and BGS-
16 RSCP charges in effect June 1, 2021 and assuming the customer receives BGS-RSCP service from
17 PSE&G).

18 The residential customer bill impacts comparing the current and proposed delivery
19 charges are included in Attachment D, page 22 for the aforementioned typical customers, as well
20 as other typical customer usage patterns.

1 ***Section 15 – Cumulative Revenue Requirements, Rate Impacts and Implementation***

2 A summary of the proposed revenue requirements and corresponding rates for each
3 component of the GPRC along with the proposed cumulative revenue requirements and rates for
4 the combined components of the electric and gas GPRCs for the period October 1, 2020 through
5 September 30, 2021 are shown on Schedule SS-GPRC-2. Schedule SS-GPRC-2 shows the
6 projected target revenue from October 1, 2021 through September 30, 2022. The proposed rates
7 are designed to recover \$89.367 million in electric revenue on an annual basis. The resultant net
8 annual electric revenue impact is an increase of \$2.301 million. The gas proposed rates are
9 designed to recover \$21.261 million in gas revenue on an annual basis with a net annual revenue
10 impact of an increase of \$2.102 million.

11 The cumulative proposed rate impacts for the change in these components of the
12 electric GPRC rate would be an increase from \$0.002195 per kWh without SUT (0.002340 per
13 kWh including SUT) to \$0.002253 per kWh without SUT (\$0.002402 per therm including SUT).
14 The cumulative proposed changes for the gas GPRC would be an increase from \$0.006923 per
15 therm without SUT (\$0.007382 per therm including SUT) to \$0.007683 without SUT (\$0.008192
16 with SUT). See Attachment C (electric and gas Tariff Sheets), which are incorporated herein by
17 reference.

18 As a result of the proposed increase to the electric GPRC as shown in Attachment
19 C, page 1, PSE&G's typical residential electric customers using 740 kWh in a summer month and
20 6,920 kWh annually would experience an increase in their annual bill from \$1,324.60 to \$1,325.04,
21 or \$0.44, or approximately 0.03% (based upon Delivery Rates and BGS-RSCP charges in effect
22 June 1, 2021 and assuming the customer receives BGS-RSCP service from PSE&G).

1 As a result of the proposed increase to the gas GPRC set forth in Attachment C,
2 page 3, PSE&G's typical residential gas heating customers using 172 therms in a winter month
3 and 1,040 therms annually would experience an increase in their annual bill from \$895.42 to
4 \$896.30, or \$0.88 or approximately 0.10% (based upon current Delivery Rates and BGSS-RSG
5 charges in effect June 1, 2021 and assuming the customer receives BGSS service from PSE&G).
6 The residential customer bill impacts comparing the current and proposed delivery charges are
7 included in Attachment D, pages 1-2 for the aforementioned typical customers as well as other
8 typical customer usage patterns.

9 According to Board Orders, the proposed rates, as set forth in the tariff sheets in
10 Attachment C, are just and reasonable and PSE&G respectfully requests authorization to
11 implement the proposed rates as set forth herein on October 1, 2021, upon issuance of a written
12 Board Order.

13 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	E	ER21060948	written	Jun-21	Solar Pilot Recovery Charge (SPRC-Solar Loan I) / Cost Recovery
Public Service Electric & Gas Company	G	GR21060882	written	Jun-21	Margin Adjustment Charge (MAC) / Cost Recovery
Public Service Electric & Gas Company	E	ER21050859	written	May-21	Community Solar Cost Recovery
Public Service Electric & Gas Company	G	GR20120771	written	Dec-20	Gas System Modernization Program II (GSMPII) - Forth Roll-In
Public Service Electric & Gas Company	E/G	GR20120763	written	Dec-20	Remediation Adjustment Charge-RAC 28
Public Service Electric & Gas Company	E	ER20120736	written	Nov-20	The Second Energy Strong Program (Energy Strong II)
Public Service Electric & Gas Company	E/G	ER20100685 & GR20100686	written	Oct-20	Tax Adjustment Clauses (TACs)
Public Service Electric & Gas Company	E	ER20100658	written	Oct-20	Non-Utility Generation Charge (NGC) / Cost Recovery
Public Service Electric & Gas Company	E/G	ER20060467 & GR20060468	written	Jun-20	Green Programs Recovery Charge (GPRC)-Including CA, DR, EEE, EEE Ext, EE17, S4All, S4AEXT, S4AEXT II, SLII, SLIII / Cost Recovery
Public Service Electric & Gas Company	G	GR20060464	written	Jun-20	Gas System Modernization Program II (GSMPII) - Third Roll-In
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	GR20060470	written	Jun-20	Weather Normalization Charge / 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 (GSMPII) - 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, SLI, SLII / Cost Recovery
Public Service Electric & Gas Company	G	GR19060766	written	Jun-19	Gas System Modernization Program II (GSMPII) - 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	E	EO18101115	written	Oct-18	Clean Energy Future - Energy Cloud Program (EC)
Public Service Electric & Gas Company	E	EO18101111	written	Oct-18	Clean Energy Future-Electric Vehicle And Energy Storage Programs (EVES)
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 (GSMPII)
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, SLI, SLII / 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

LIST OF PRIOR TESTIMONIES

Company	Utility	Docket	Testimony	Date	Case / Topic
Public Service Electric & Gas Company	G	GR15060646	written	Jun-15	Margin Adjustment Charge (MAC) / Cost Recovery
Public Service Electric & Gas Company	E/G	ER15050558	written	May-15	Societal Benefits Charge (SBC) / Cost Recovery
Public Service Electric & Gas Company	E	ER15050558	written	May-15	Non-Utility Generation Charge (NGC) / Cost Recovery
Public Service Electric & Gas Company	E/G	ER15030389-GR15030390	written	Mar-15	Energy Strong / Revenue Requirements & Rate Design - Second Roll-in
Public Service Electric & Gas Company	G	GR15030272	written	Feb-15	Gas System Modernization Program (GSMP)
Public Service Electric & Gas Company	E/G	GR14121411	written	Dec-14	Remediation Adjustment Charge-RAC 22
Public Service Electric & Gas Company	E/G	ER14091074	written	Sep-14	Energy Strong / Revenue Requirements & Rate Design - First Roll-in
Public Service Electric & Gas Company	E/G	EO14080897	written	Aug-14	EEE Ext II
Public Service Electric & Gas Company	G	ER14070656	written	Jul-14	Weather Normalization Charge / Cost Recovery
Public Service Electric & Gas Company	E/G	ER14070651-GR14070652	written	Jul-14	Green Programs Recovery Charge (GPRC)-Including CA, DR, EEE, EEE Ext, S4All, S4AEXT, SLII, SLIII / Cost Recovery
Public Service Electric & Gas Company	E	ER14070650	written	Jul-14	Solar Pilot Recovery Charge (SPRC-Solar Loan I) / Cost Recovery
Public Service Electric & Gas Company	G	GR14050511	written	May-14	Margin Adjustment Charge (MAC) / Cost Recovery
Public Service Electric & Gas Company	E/G	GR14040375	written	Apr-14	Remediation Adjustment Charge-RAC 21
Public Service Electric & Gas Company	E/G	ER13070603-GR13070604	written	Jun-13	Green Programs Recovery Charge (GPRC)-Including DR, EEE, EEE Ext, CA, S4All, SLII / Cost Recovery
Public Service Electric & Gas Company	E	ER13070605	written	Jul-13	Solar Pilot Recovery Charge (SPRC-Solar Loan I) / Cost Recovery
Public Service Electric & Gas Company	G	GR13070615	written	Jun-13	Weather Normalization Charge / Cost Recovery
Public Service Electric & Gas Company	G	GR13060445	written	May-13	Margin Adjustment Charge (MAC) / Cost Recovery
Public Service Electric & Gas Company	E/G	EO13020155-GO13020156	written/oral	Mar-13	Energy Strong / Revenue Requirements & Rate Design - Program Approval
Public Service Electric & Gas Company	G	GO12030188	written/oral	Mar-13	Appliance Service / Tariff Support
Public Service Electric & Gas Company	E	ER12070599	written	Jul-12	Solar Pilot Recovery Charge (SPRC-Solar Loan I) / Cost Recovery
Public Service Electric & Gas Company	E/G	ER12070606-GR12070605	written	Jul-12	RGGI Recovery Charges (RRC)-Including DR, EEE, EEE Ext, CA, S4All, SLII / Cost Recovery
Public Service Electric & Gas Company	E	EO12080721	written/oral	Jul-12	Solar Loan III (SLIII) / Revenue Requirements & Rate Design - Program Approval
Public Service Electric & Gas Company	E	EO12080721	written/oral	Jul-12	Solar 4 All Extension(S4AllExt) / Revenue Requirements & Rate Design - Program Approval
Public Service Electric & Gas Company	G	GR12060489	written	Jun-12	Margin Adjustment Charge (MAC) / Cost Recovery
Public Service Electric & Gas Company	G	GR12060583	written	Jun-12	Weather Normalization Charge / Cost Recovery
Public Service Electric & Gas Company	E/G	ER12030207	written	Mar-12	Societal Benefits Charge (SBC) / Cost Recovery
Public Service Electric & Gas Company	E	ER12030207	written	Mar-12	Non-Utility Generation Charge (NGC) / Cost Recovery
Public Service Electric & Gas Company	G	GR11060338	written	Jun-11	Margin Adjustment Charge (MAC) / Revenue Requirements & Rate Design - Program Approval
Public Service Electric & Gas Company	G	GR11060395	written	Jun-11	Weather Normalization Charge / Revenue Requirements & Rate Design - Program Approval
Public Service Electric & Gas Company	E	EO11010030	written	Jan-11	Economic Energy Efficiency Extension (EEExt) / Revenue Requirements & Rate Design - Program Approval
Public Service Electric & Gas Company	E/G	ER10100737	written	Oct-10	RGGI Recovery Charges (RRC)-Including DR, EEE, CA, S4All, SLII / Cost Recovery
Public Service Electric & Gas Company	E/G	ER10080550	written	Aug-10	Societal Benefits Charge (SBC) / Cost Recovery
Public Service Electric & Gas Company	E	ER10080550	written	Aug-10	Non-Utility Generation Charge (NGC) / Cost Recovery
Public Service Electric & Gas Company	E/G	GR09050422	written/oral	Mar-10	Base Rate Proceeding / Cost of Service & Rate Design
Public Service Electric & Gas Company	E	ER10030220	written	Mar-10	Solar Pilot Recovery Charge (SPRC-Solar Loan I) / Cost Recovery
Public Service Electric & Gas Company	E	EO09030249	written	Mar-09	Solar Loan II(SLII) / Revenue Requirements & Rate Design - Program Approval
Public Service Electric & Gas Company	E/G	EO09010056	written	Feb-09	Economic Energy Efficiency(EEE) / Revenue Requirements & Rate Design - Program Approval
Public Service Electric & Gas Company	E	EO09020125	written	Feb-09	Solar 4 All (S4All) / Revenue Requirements & Rate Design - Program Approval
Public Service Electric & Gas Company	E	EO08080544	written	Aug-08	Demand Response (DR) / Revenue Requirements & Rate Design - Program Approval
Public Service Electric & Gas Company	E/G	ER10100737	written	Jun-08	Carbon Abatement (CA) / Revenue Requirements & Rate Design - Program Approval

**PSE&G Green Programs Recovery Charge
Weighted Average Cost of Capital (WACC)
Approved for CA Program**

Schedule SS-GPRC-1

	<u>Percent</u>	<u>Cost</u>	<u>Weighted Cost</u>	<u>Revenue Conversion Factor</u>	<u>Pre-Tax Weighted Cost</u>	<u>Discount Rate</u>
Long-term Debt	50.64%	6.19%	3.13%	1.0000	3.13%	
Customer Deposits	<u>0.68%</u>	2.94%	<u>0.02%</u>	1.0000	<u>0.02%</u>	
Sub-total	51.33%		3.15%		3.15%	1.86%
Preferred Stock	1.27%	5.03%	0.06%	1.6973	0.11%	0.06%
Common Equity	47.40%	10.00%	<u>4.74%</u>	1.6973	<u>8.05%</u>	<u>4.74%</u>
Total	100.00%		7.96%		11.31%	6.66%
Monthly WACC			0.6633%		0.9424%	

Reflects a tax rate of 41.08%

Effective as of January 1, 2018

	<u>Percent</u>	<u>Cost</u>	<u>Weighted Cost</u>	<u>Revenue Conversion Factor</u>	<u>Pre-Tax Weighted Cost</u>	<u>Discount Rate</u>
Long-term Debt	50.64%	6.19%	3.13%	1.0000	3.13%	
Customer Deposits	<u>0.68%</u>	2.94%	<u>0.02%</u>	1.0000	<u>0.02%</u>	
Sub-total	51.33%		3.15%		3.15%	2.27%
Preferred Stock	1.27%	5.03%	0.06%	1.3910	0.09%	0.06%
Common Equity	47.40%	10.00%	<u>4.74%</u>	1.3910	<u>6.59%</u>	<u>4.74%</u>
Total	100.00%		7.96%		9.84%	7.07%
Monthly WACC			0.6633%		0.8198%	

Reflects a tax rate of 28.11%

**PSE&G Green Programs Recovery Charge
Weighted Average Cost of Capital (WACC)
Approved for EEE, EEEext, DR, S4A, and SLII Programs**

Schedule SS-GPRC-1a

	<u>Percent</u>	<u>Cost</u>	<u>Weighted Cost</u>	<u>Pre-Tax Weighted Cost</u>	<u>Discount Rate</u>
Common Equity	51.20%	10.30%	5.27%	8.92%	5.27%
Debt			2.94%	2.94%	1.74%
			<u>8.21%</u>	<u>11.85%</u>	<u>7.01%</u>

Monthly WACC 0.6842% 0.9877%

Reflects a tax rate of 40.85%

Effective as of January 1, 2018

	<u>Percent</u>	<u>Cost</u>	<u>Weighted Cost</u>	<u>Pre-Tax Weighted Cost</u>	<u>Discount Rate</u>
Common Equity	51.20%	10.30%	5.27%	7.34%	5.27%
Debt			2.94%	2.94%	2.11%
			<u>8.21%</u>	<u>10.27%</u>	<u>7.38%</u>

Monthly WACC 0.6842% 0.8560%

Reflects a tax rate of 28.11%

Effective as of November 1, 2018

	<u>Percent</u>	<u>Cost</u>	<u>Weighted Cost</u>	<u>Revenue Conversion Factor</u>	<u>Pre-Tax Weighted Cost</u>	<u>Discount Rate</u>
Other Capital	45.53%	3.96%	1.80%	1.0000	1.80%	
Customer Deposits	<u>0.47%</u>	0.87%	<u>0.00%</u>	1.0000	<u>0.00%</u>	
Sub-total	46.00%		1.81%		1.81%	1.30%
Preferred Stock	0.00%	0.00%	0.00%	1.3910	0.00%	0.00%
Common Equity	<u>54.00%</u>	9.60%	<u>5.18%</u>	1.3910	<u>7.21%</u>	<u>5.18%</u>
Total	100.00%		6.99%		9.02%	6.48%

Monthly WACC 0.5825% 0.7514%

Reflects a tax rate of 28.11%

**PSE&G Green Programs Recovery Charge
Weighted Average Cost of Capital (WACC)
Approved for S4AExt and SLIII Programs**

Schedule SS-GPRC-1b

	<u>Percent</u>	<u>Cost</u>	<u>Weighted Cost</u>	<u>Pre-Tax Weighted Cost</u>	<u>Discount Rate</u>
Common Equity	51.20%	10.00%	5.12%	8.66%	5.12%
Debt	48.80%	5.17%	2.52%	2.52%	1.49%
			<u>7.64%</u>	<u>11.18%</u>	<u>6.61%</u>
Monthly WACC			0.63692%	0.9316%	

Reflects a tax rate of 40.850%

Effective as of January 1, 2018

	<u>Percent</u>	<u>Cost</u>	<u>Weighted Cost</u>	<u>Pre-Tax Weighted Cost</u>	<u>Discount Rate</u>
Common Equity	51.20%	10.00%	5.12%	7.12%	5.12%
Debt	48.80%	5.17%	2.52%	2.52%	1.81%
			<u>7.64%</u>	<u>9.65%</u>	<u>6.93%</u>
Monthly WACC			0.6369%	0.8038%	

Reflects a tax rate of 28.11%

Effective as of November 1, 2018

	<u>Percent</u>	<u>Cost</u>	<u>Weighted Cost</u>	<u>Revenue Conversion Factor</u>	<u>Pre-Tax Weighted Cost</u>	<u>Discount Rate</u>
Other Capital	45.53%	3.96%	1.80%	1.0000	1.80%	
Customer Deposits	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>	
Total	100.00%		7.24%		9.19%	<u>4.99%</u> 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>	
Total	100.00%		6.99%		9.02%	<u>5.18%</u> 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)**

Schedule SS-GPRC-1e

Approved for EE 2017 Program

	<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%	1.42%
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%	6.41%
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%	1.30%
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)**

Schedule SS-GPRC-1f

Approved for Clean Energy Future - EE Program

	<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%	1.30%
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 Program Recovery Charge
Revenue Requirement / Rate Impact Summary**
(\$'s unless noted)

Schedule SS-GPRC-2

ELECTRIC	Updated Target Rate Revenue	Forecast (MWh)	Public Notice Rate (\$/kWh)	Proposed Rate (\$/kWh)	Existing Rate (\$/kWh)	Rate Increase / (Decrease) (\$/kWh)	Revenue Increase / (Decrease)
S4A	22,762,054	39,665,976	0.000574	0.000574	0.000784	(0.000210)	(8,329,855)
S4AE	2,225,861	39,665,976	0.000056	0.000056	0.000097	(0.000041)	(1,626,305)
S4AEII	3,732,160	39,665,976	0.000094	0.000094	(0.000002)	0.000096	3,807,934
SLII	3,255,505	39,665,976	0.000082	0.000082	0.000075	0.000007	277,662
SLIII	(1,662,673)	39,665,976	(0.000042)	(0.000042)	(0.000089)	0.000047	1,864,301
CA	77,630	39,665,976	0.000002	0.000002	0.000016	(0.000014)	(555,324)
EEE	428,527	39,665,976	0.000011	0.000011	(0.000003)	0.000014	555,324
EEEext	451,707	39,665,976	0.000011	0.000011	(0.000039)	0.000050	1,983,299
EEEXII	6,472,584	39,665,976	0.000163	0.000163	0.000259	(0.000096)	(3,807,934)
EE17	20,653,687	39,665,976	0.000521	0.000521	0.000454	0.000067	2,657,620
CEAS	123,486	39,665,976	0.000003	0.000003	0.000009	(0.000006)	(237,996)
TREC	29,119,388	39,665,976	0.000734	0.000734	0.000532	0.000202	8,012,527
CEF-EE	1,727,339	39,665,976	0.000044	0.000044	0.000102	(0.000058)	(2,300,627)
GPRC(w/o SUT)	89,367,256		0.002253	0.002253	0.002195	0.000058	2,300,627
GPRC(w/ SUT)			0.002402	0.002402	0.002340	0.000062	
GAS	Updated Target Rate Revenue	Forecast (Therms (\$000)	Public Notice Rate (\$/Therm)	Proposed Rate (\$/Therm)	Existing Rate (\$/Therm)	Rate Increase / (Decrease) (\$/Therm)	Revenue Increase / (Decrease)
S4A							
S4AE							
S4AEII							
SLII							
SLIII							
CA	333,234	2,767,089	0.000120	0.000120	0.000681	(0.000561)	(1,552,337)
EEE	349,700	2,767,089	0.000126	0.000126	(0.000120)	0.000246	680,704
EEEext	(205,199)	2,767,089	(0.000074)	(0.000074)	(0.000470)	0.000396	1,095,767
EEEXII	3,345,398	2,767,089	0.001209	0.001209	0.002303	(0.001094)	(3,027,843)
EE17	15,282,675	2,767,089	0.005523	0.005523	0.004485	0.001038	2,872,239
CEAS	47,135	2,767,089	0.000017	0.000017	0.000034	(0.000017)	(47,041)
TREC							
CEF-EE	2,108,097	2,767,089	0.000762	0.000762	0.000010	0.000752	2,080,851
GPRC(w/o SUT)	21,261,039		0.007683	0.007683	0.006923	0.000760	2,102,340
GPRC(w/ SUT)			0.008192	0.008192	0.007382	0.000810	

PSE&G Solar 4 All Program Proposed Rate Calculations

(\$'s Unless Specified)

Schedule SS-S4A-1

Actual results through March 2021

SUT Rate 6.625%

<u>Line</u>	<u>Date(s)</u>		<u>Electric</u>	<u>Source/Description</u>
1	Oct 2021 - Sep 2022	Revenue Requirements	23,998,036	SS-S4A-2, Col 29
2	Sep-21	(Over) / Under Recovered Balance	(1,237,674)	SS-S4A-3, Line 4, Col 147
3	Sep-21	Cumulative Interest Exp / (Credit)	<u>1,691</u>	SS-S4A-3, Line 7, Col 147
4	Oct 2021 - Sep 2022	Total Target Rate Revenue	22,762,054	Line 1 + Line 2 + Line 3
5	Oct 2021 - Sep 2022	Forecasted kWh (000)	39,665,976	
6		Calculated Rate w/o SUT (\$/kWh)	0.000574	(Line 4 / (Line 5*1,000)) [Rnd 6]
7		Public Notice Rate w/o SUT (\$/kWh)	0.000574	
8		Existing Rate w/o SUT (\$/kWh)	0.000784	
9		Proposed Rate w/o SUT (\$/kWh)	0.000574	Line 7
10		Proposed Rate w/ SUT (\$/kWh)	0.000612	(Line 9 * (1 + SUT Rate)) [Rnd 6]
11		Difference in Proposed and Previous Rate	(0.000210)	(Line 9 - Line 8)
12		Resultant S4A Revenue Increase / (Decrease)	(8,329,855)	(Line 5 * Line 11 * 1,000)

**PSE&G Solar 4 All Program
Revenue Requirements Calculation
Total S4A Program**

		Actuals through 3/31/2021														
		(1)	(2)	(3)	(4)	(5)	(7)			(9)	(10)	(11)	(12)	(13)	(14)	(15)
		Investment	Gross Plant	Expense	Depreciation	Net Plant	Plant			Accumulated	Accumulated	Deferred Tax	Tax Transferred to	Deferred Tax	Investment	Requirement
							Tax Depreciation	Basis	Exp							
Oct 2020		293,590	491,329,698	2,226,684	247,154,314	244,175,384	301,035	1,889,606	(421,448)	57,023,571	56,602,123	-	-	-	188,329,083	1,415,105
Nov 2020		64,844	491,394,542	2,226,413	249,380,727	242,013,815	306,685	1,891,060	(395,301)	56,602,123	56,206,821	-	-	-	186,690,128	1,402,790
Dec 2020		(153,618)	491,240,924	2,218,538	251,599,265	239,641,659	279,916	1,885,898	(374,478)	56,206,821	55,832,343	-	-	-	184,808,155	1,388,648
Jan 2021		55,154	491,296,078	2,214,439	253,813,704	237,482,374	186,522	1,880,926	(367,713)	55,832,343	55,464,630	-	-	-	182,913,530	1,374,412
Feb 2021		19,093	491,315,171	2,214,283	256,027,986	235,287,185	186,831	1,881,075	(342,760)	55,464,630	55,121,870	-	-	-	181,091,530	1,360,722
Mar 2021		29,666	491,344,837	2,212,882	258,240,868	233,103,969	187,360	1,879,826	(314,840)	55,121,870	54,807,030	-	-	-	179,231,127	1,346,743
Apr 2021		488,079	491,832,917	2,206,909	260,447,777	231,385,140	197,025	1,873,256	(285,399)	54,807,030	54,521,630	-	-	-	177,580,225	1,334,338
May 2021		770,854	492,603,772	2,201,068	262,648,844	229,954,927	214,198	1,866,713	(254,442)	54,521,630	54,267,188	-	-	-	176,275,625	1,324,535
Jun 2021		770,854	493,374,626	2,202,116	264,850,960	228,523,666	233,824	1,868,121	(225,872)	54,267,188	54,041,316	-	-	-	175,085,044	1,315,589
Jul 2021		770,854	494,145,480	2,209,428	267,060,388	227,085,092	256,721	1,874,853	(197,277)	54,041,316	53,844,039	-	-	-	173,861,701	1,306,397
Aug 2021		770,854	494,916,335	2,218,123	269,278,512	225,637,823	284,197	1,882,763	(168,846)	53,844,039	53,675,194	-	-	-	172,601,841	1,296,930
Sep 2021		770,854	495,687,189	2,229,589	271,508,101	224,179,088	318,542	1,892,539	(141,426)	53,675,194	53,533,768	-	-	-	171,303,975	1,287,178
Oct 2021		770,854	496,458,044	2,241,348	273,749,449	222,708,595	364,336	1,903,556	(408,411)	51,510,138	51,101,726	-	-	-	172,137,910	1,293,444
Nov 2021		770,854	497,228,898	2,252,774	276,002,223	221,226,675	433,027	1,913,795	(369,553)	51,101,726	50,732,173	-	-	-	171,050,685	1,285,275
Dec 2021		914,188	498,143,086	2,265,293	278,267,517	219,875,569	595,954	1,925,294	(310,078)	50,732,173	50,422,095	-	-	-	169,973,987	1,277,185
Jan 2022		997,508	499,140,594	2,280,750	280,548,267	218,592,327	306,602	1,938,989	(354,448)	50,422,095	50,067,648	-	-	-	168,989,077	1,269,784
Feb 2022		1,147,507	500,288,101	2,297,165	282,845,431	217,442,670	326,433	1,954,740	(329,657)	50,067,648	49,737,991	-	-	-	168,114,679	1,263,214
Mar 2022		847,507	501,135,608	2,311,450	285,156,882	215,978,726	342,545	1,968,547	(302,762)	49,737,991	49,435,229	-	-	-	167,124,088	1,255,770
Apr 2022		1,147,507	502,283,115	2,325,603	287,482,485	214,800,630	366,782	1,982,244	(275,387)	49,435,229	49,159,842	-	-	-	166,092,143	1,248,016
May 2022		1,147,507	503,430,622	2,343,067	289,825,552	213,605,070	394,050	1,999,007	(247,508)	49,159,842	48,912,334	-	-	-	165,166,763	1,241,063
Jun 2022		1,147,507	504,578,129	2,361,716	292,187,267	212,390,862	425,213	2,016,780	(220,406)	48,912,334	48,691,928	-	-	-	164,195,836	1,233,768
Jul 2022		1,147,507	505,725,636	2,379,854	294,567,121	211,158,516	461,570	2,034,119	(192,207)	48,691,928	48,499,720	-	-	-	163,178,865	1,226,126
Aug 2022		1,147,507	506,873,143	2,397,077	296,964,197	209,908,946	505,198	2,050,676	(163,771)	48,499,720	48,335,949	-	-	-	162,115,896	1,218,139
Sep 2022		1,147,507	508,020,651	2,415,164	299,379,361	208,641,289	559,734	2,067,980	(136,090)	48,335,949	48,199,860	-	-	-	161,007,213	1,209,808
		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		1,975,860	491,240,924	26,590,724	251,599,265	239,641,659	3,168,980	22,576,909	(3,398,387)	56,206,821	55,832,343	-	-	-	184,808,155	17,388,809
2021		6,902,161	498,143,086	26,668,252	278,267,517	219,875,569	3,458,538	22,642,718	(3,386,617)	50,732,173	50,422,095	-	-	-	169,973,987	15,802,747
2022		13,020,086	511,163,172	28,461,853	306,729,370	204,433,802	5,964,722	24,317,101	(3,230,718)	45,535,704	45,252,316	-	-	-	159,849,214	14,793,284
Oct 2021 - Sep 2022		12,333,461		27,871,260			5,081,445	23,755,726	(3,310,278)							15,021,592

**PSE&G Solar 4 All Program
Revenue Requirements Calculation
Total S4A Program**

Actuals through 3/31/2021

		(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)
		Expenses					Revenue from Sale of				ITC							
		O&M	Administrative	Rent	Insurance	Other	Energy	Capacity	SRECs	Other	Amortization	Tax Gross-up	ITC Basis	Tax Flow Through	Requirements	Requirement at	in WACC	Requirement at
Oct	2020	505,311	85,945	115,039	14,147	665	56,101	-	6,065,533	-	665,345	260,159	131,802	-	(2,552,441)	1,612,097	-	(2,432,826)
Nov	2020	474,100	69,804	101,513	14,147	665	59,967	-	-	-	665,362	260,166	131,128	-	3,435,065	1,598,067	-	3,179,740
Dec	2020	466,057	87,330	224,560	14,147	-	64,290	-	3,060,292	-	661,776	258,764	130,067	-	484,225	1,581,958	-	396,077
Jan	2021	497,967	84,178	116,138	16,434	-	118,385	-	-	-	661,892	258,809	130,408	-	3,394,890	1,565,740	-	3,078,184
Feb	2021	384,890	114,022	102,076	16,434	-	107,636	-	-	-	661,760	258,758	130,289	-	3,294,562	1,550,143	-	3,029,224
Mar	2021	409,665	70,112	226,176	16,434	-	194,827	-	3,123,348	-	660,932	258,434	130,230	-	174,700	1,534,218	-	99,984
Apr	2021	528,523	92,120	117,770	17,386	-	170,387	-	(26,498)	-	656,288	256,618	130,463	-	3,370,713	1,520,087	-	3,370,713
May	2021	499,808	92,120	102,369	17,386	-	206,295	-	-	-	654,340	255,856	130,737	-	3,251,532	1,508,919	-	3,251,532
Jun	2021	476,643	92,120	226,176	17,386	-	206,674	-	5,783,113	-	654,881	256,068	130,597	-	(2,440,108)	1,498,728	-	(2,440,108)
Jul	2021	533,865	92,120	135,747	17,386	-	203,178	-	2,045,943	-	656,646	256,758	130,824	-	1,263,243	1,488,256	-	1,263,243
Aug	2021	512,280	92,120	121,796	17,386	-	163,780	-	-	-	658,009	257,291	131,131	-	3,310,688	1,477,472	-	3,310,688
Sep	2021	504,158	92,120	244,154	17,386	-	167,056	-	-	-	661,076	258,490	131,791	-	3,419,754	1,466,362	-	3,419,754
Oct	2021	529,165	92,120	136,075	17,386	-	119,815	-	5,286,393	-	663,304	259,361	132,081	-	(1,887,253)	1,473,501	-	(1,887,253)
Nov	2021	577,864	92,120	122,178	17,386	-	82,236	-	-	-	665,829	260,349	132,546	-	3,471,729	1,464,194	-	3,471,729
Dec	2021	458,219	92,120	247,463	17,386	-	56,298	-	2,000,177	-	668,713	261,476	132,944	-	1,503,947	1,454,977	-	1,503,947
Jan	2022	516,220	94,884	136,626	17,908	-	87,707	-	-	-	670,100	262,018	133,633	-	3,429,980	1,446,546	-	3,429,980
Feb	2022	494,027	94,884	122,178	17,908	-	61,823	-	-	-	671,388	262,522	133,893	-	3,427,535	1,439,062	-	3,427,535
Mar	2022	498,362	94,884	250,031	17,908	-	206,472	-	2,037,565	-	672,000	262,761	134,080	-	1,383,688	1,430,582	-	1,383,688
Apr	2022	541,830	94,884	138,945	17,908	-	169,535	-	-	-	673,211	263,235	134,258	-	3,395,463	1,421,749	-	3,395,463
May	2022	513,126	94,884	123,125	17,908	-	205,263	-	-	-	674,799	263,856	134,532	-	3,323,788	1,413,827	-	3,323,788
Jun	2022	489,964	94,884	250,031	17,908	-	205,641	-	5,754,198	-	676,715	264,605	134,875	-	(2,318,015)	1,405,516	-	(2,318,015)
Jul	2022	534,723	94,884	138,945	17,908	-	202,162	-	2,035,713	-	678,000	265,107	135,187	-	1,346,645	1,396,811	-	1,346,645
Aug	2022	513,150	94,884	124,611	17,908	-	162,961	-	-	-	679,371	265,644	135,448	-	3,393,240	1,387,712	-	3,393,240
Sep	2022	517,486	94,884	250,031	17,908	-	166,221	-	-	-	681,177	266,350	135,754	-	3,527,288	1,378,222	-	3,527,288
Annual Summary		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
2019		4,307,036	1,091,121	1,784,106	209,052	10,859	2,017,301	1,171,877	18,846,406	-	7,831,238	3,062,124	1,536,672	-	21,013,345	21,588,959	-	18,710,016
2020		5,835,426	1,039,205	1,745,518	169,763	8,081	1,517,281	330,723	19,072,578	-	7,962,727	3,113,538	1,569,458	-	22,350,138	-	-	-
2021		5,913,047	1,097,396	1,898,117	205,778	-	1,796,568	-	18,212,476	-	7,923,671	3,098,267	1,574,040	-	22,128,396	-	-	-
2022		6,226,476	1,138,609	2,052,234	214,894	-	1,724,843	-	17,077,613	-	8,128,452	3,178,339	1,620,656	-	24,398,759	-	-	-
Oct 2021 - Sep 2022		6,184,135	1,130,318	2,040,241	213,329	-	1,726,135	-	17,114,046	-	8,074,606	3,157,285	1,609,232	-	23,998,036	17,112,700	-	23,998,036

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

		Actuals through 3/31/2021												
		(1)	(2)	(3)	(4)	(5)	(7)			(9)	(10)	(14)	(15)	
		Plant												
		Program Investment	Gross Plant	Depreciation Expense	Accumulated Depreciation	Net Plant	Tax Depreciation	Book Deprec Basis	Deferred Tax Exp	Beginning Accumulated Deferred Income Tax	Ending Accumulated Deferred Income Tax	Average Net Investment	Return Requirement	
Oct 2020		221,344	176,612,932	784,282	86,331,895	90,281,037	160,214	664,155	(133,741)	20,698,755	20,565,015	69,930,621	525,459	
Nov 2020		2,374	176,615,305	784,265	87,116,160	89,499,146	160,421	665,731	(126,165)	20,565,015	20,438,849	69,388,159	521,383	
Dec 2020		(199,496)	176,415,809	780,932	87,897,092	88,518,717	125,656	664,293	(125,742)	20,438,849	20,313,107	68,632,953	515,708	
Jan 2021		3,770	176,419,579	781,049	88,678,140	87,741,439	98,972	662,918	(122,488)	20,313,107	20,190,619	67,878,215	510,037	
Feb 2021		-	176,419,579	781,100	89,459,241	86,960,338	98,972	662,990	(114,232)	20,190,619	20,076,387	67,217,386	505,071	
Mar 2021		-	176,419,579	781,097	90,240,338	86,179,242	98,972	662,987	(105,074)	20,076,387	19,971,313	66,545,940	500,026	
Apr 2021		463,079	176,882,659	787,620	91,027,958	85,854,701	108,142	666,430	(95,234)	19,971,313	19,876,079	66,093,275	496,625	
May 2021		745,854	177,628,513	800,051	91,828,010	85,800,504	124,758	675,414	(84,990)	19,876,079	19,791,089	65,994,018	495,879	
Jun 2021		745,854	178,374,368	812,468	92,640,477	85,733,891	143,747	686,485	(75,239)	19,791,089	19,715,850	66,013,728	496,027	
Jul 2021		745,854	179,120,222	824,892	93,465,369	85,654,853	165,901	697,553	(65,069)	19,715,850	19,650,781	66,011,057	496,007	
Aug 2021		745,854	179,866,077	837,323	94,302,691	85,563,385	192,487	708,627	(54,789)	19,650,781	19,595,992	65,985,733	495,817	
Sept 2021		745,854	180,611,931	850,916	95,153,608	85,458,323	225,718	720,199	(44,717)	19,595,992	19,551,275	65,937,221	495,452	
Oct 2021		745,854	181,357,785	863,347	96,016,955	85,340,830	270,027	731,772	(122,540)	18,890,208	18,767,668	66,570,639	500,212	
Nov 2021		745,854	182,103,640	875,776	96,892,731	85,210,909	336,490	742,848	(101,455)	18,767,668	18,666,213	66,558,929	500,124	
Dec 2021		705,854	182,809,494	887,540	97,780,270	85,029,224	462,287	753,627	(68,004)	18,666,213	18,598,210	66,487,855	499,590	
Jan 2022		789,174	183,598,668	900,693	98,680,963	84,917,705	235,535	765,119	(115,013)	18,598,210	18,483,197	66,432,761	499,176	
Feb 2022		789,174	184,387,842	913,836	99,594,799	84,793,042	249,174	777,617	(107,012)	18,483,197	18,376,185	66,425,683	499,123	
Mar 2022		789,174	185,177,016	926,987	100,521,786	84,655,229	264,176	790,114	(97,962)	18,376,185	18,278,223	66,396,932	498,907	
Apr 2022		789,174	185,966,189	940,136	101,461,922	84,504,267	280,845	802,613	(88,983)	18,278,223	18,189,240	66,346,016	498,524	
May 2022		789,174	186,755,363	953,289	102,415,211	84,340,152	299,598	815,113	(79,542)	18,189,240	18,109,698	66,272,740	497,973	
Jun 2022		789,174	187,544,537	966,440	103,381,651	84,162,886	321,029	827,614	(70,200)	18,109,698	18,039,498	66,176,921	497,253	
Jul 2022		789,174	188,333,711	979,589	104,361,240	83,972,470	346,033	840,114	(60,440)	18,039,498	17,979,058	66,058,400	496,363	
Aug 2022		789,174	189,122,885	992,742	105,353,982	83,768,902	376,037	852,614	(50,555)	17,979,058	17,928,504	65,916,905	495,300	
Sept 2022		789,174	189,912,058	1,005,873	106,359,855	83,552,203	413,543	865,107	(40,798)	17,928,504	17,887,705	65,752,448	494,064	
	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	(Prev Col 5 - Col 9 - Col 10 + Col 5 - Col 10 - Col 13)/2	Col 14 * Monthly Pre Tax WACC		
Annual Summary														
2019	2,494,480	172,353,883	8,811,123	70,571,757	101,782,127	1,361,995	7,477,297	(1,067,549)	23,797,737	23,683,001	78,384,023	6,870,202		
2020	1,597,607	176,415,809	9,228,904	87,897,092	88,518,717	1,508,021	7,823,262	(1,092,571)	20,438,849	20,313,107	68,632,953	6,401,931		
2021	6,393,684	182,809,494	9,883,179	97,780,270	85,029,224	2,326,472	8,371,848	(1,053,831)	18,666,213	18,598,210	66,487,855	5,990,867		
2022	9,470,086	192,279,580	11,676,119	109,456,390	82,823,190	4,476,664	10,006,327	(958,089)	17,087,627	17,037,683	65,888,613	5,965,693		
Oct 2021 - Sep 2022	9,300,127		11,206,248			3,854,774	9,564,271	(1,002,502)				5,976,607		

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

Actuals through 3/31/2021

		(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)	
		Expenses					Revenue from Sale of				ITC								
		O&M	Administrative	Rent	Insurance	Other	Energy	Capacity	SRECs	Other	Amortization	Tax Gross-up	Tax Assoc. w/50% ITC Basis Reduction	Excess Deferred Tax Flow Through Gross-up	Revenue Requirements	Return Requirement at Previous WACC	Impact of Change in WACC	Revenue Requirement at Previous WACC	
Oct 2020		74,561	40,245	24,849	11,809	665	28,171	-	3,114,455	-	233,518	91,309	46,972	-	(1,958,612)	598,606	-	(1,958,612)	
Nov 2020		48,291	31,938	72,720	11,809	665	28,314	-	-	-	233,524	91,311	46,349	-	1,164,270	593,963	-	1,164,270	
Dec 2020		104,976	41,857	192,992	11,809	-	27,662	-	1,552,650	-	232,667	90,976	45,608	-	(210,073)	587,498	-	(210,073)	
Jan 2021		42,884	39,264	24,849	13,785	-	54,523	-	-	-	232,714	90,994	46,191	-	1,079,827	581,038	-	1,079,827	
Feb 2021		33,803	46,253	72,720	13,785	-	33,763	-	-	-	232,712	90,994	46,183	-	1,141,447	575,381	-	1,141,447	
Mar 2021		55,629	33,900	194,867	13,785	-	93,549	-	1,438,748	-	232,711	90,993	46,183	-	(230,514)	569,633	-	(230,514)	
Apr 2021		90,194	41,000	25,142	14,608	-	84,258	-	-	-	234,397	91,652	47,387	-	1,092,269	565,758	-	1,092,269	
May 2021		61,477	41,000	73,013	14,608	-	105,545	-	-	-	237,104	92,711	48,735	-	1,099,404	564,909	-	1,099,404	
Jun 2021		38,310	41,000	194,867	14,608	-	104,787	-	2,873,340	-	239,807	93,768	49,261	-	(1,665,161)	565,078	-	(1,665,161)	
Jul 2021		95,530	41,000	25,142	14,608	-	104,169	-	1,037,321	-	242,513	94,826	49,791	-	68,141	565,055	-	68,141	
Aug 2021		73,942	41,000	74,156	14,608	-	79,128	-	-	-	245,220	95,884	50,322	-	1,166,934	564,838	-	1,166,934	
Sept 2021		65,818	41,000	194,867	14,608	-	84,764	-	-	-	248,273	97,078	51,112	-	1,283,659	564,423	-	1,283,659	
Oct 2021		90,822	41,000	25,470	14,608	-	60,166	-	2,653,635	-	250,980	98,137	51,448	-	(1,476,012)	569,845	-	(1,476,012)	
Nov 2021		114,558	41,000	74,538	14,608	-	38,829	-	-	-	253,687	99,195	51,977	-	1,280,888	569,744	-	1,280,888	
Dec 2021		19,870	41,000	197,817	14,608	-	24,223	-	979,991	-	256,249	100,197	52,362	-	352,126	569,136	-	352,126	
Jan 2022		65,020	42,230	25,470	15,046	-	40,394	-	-	-	257,551	100,706	53,011	-	1,201,994	568,664	-	1,201,994	
Feb 2022		42,824	42,230	74,538	15,046	-	19,393	-	-	-	258,851	101,214	53,264	-	1,261,403	568,604	-	1,261,403	
Mar 2022		47,156	42,230	200,386	15,046	-	99,950	-	831,640	-	260,152	101,723	53,519	-	490,765	568,358	-	490,765	
Apr 2022		90,621	42,230	26,417	15,046	-	83,837	-	-	-	261,453	102,232	53,773	-	1,219,225	567,922	-	1,219,225	
May 2022		61,914	42,230	75,485	15,046	-	105,017	-	-	-	262,755	102,741	54,029	-	1,229,453	567,295	-	1,229,453	
Jun 2022		38,748	42,230	200,386	15,046	-	104,263	-	2,858,973	-	264,057	103,250	54,283	-	(1,516,157)	566,474	-	(1,516,157)	
Jul 2022		83,504	42,230	26,417	15,046	-	103,648	-	1,032,135	-	265,358	103,759	54,537	-	192,787	565,460	-	192,787	
Aug 2022		61,927	42,230	76,657	15,046	-	78,733	-	-	-	266,660	104,268	54,792	-	1,289,032	564,249	-	1,289,032	
Sept 2022		66,260	42,230	200,386	15,046	-	84,340	-	-	-	267,956	104,774	55,042	-	1,421,829	562,841	-	1,421,829	
		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		810,458	444,568	1,192,100	166,116	10,859	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		823,825	480,365	1,148,731	141,707	8,081	753,070	151,240	9,569,076	-	2,765,642	1,081,405	549,626	-	4,462,736	-	-	-	-
2021		782,837	488,417	1,177,449	172,825	-	867,705	-	8,983,034	-	2,906,368	1,136,431	590,951	-	5,192,988	-	-	-	-
2022		786,150	506,760	1,213,351	180,552	-	842,177	-	8,338,205	-	3,176,474	1,242,046	652,912	-	7,382,636	-	-	-	-
Oct 2021 - Sep 2022		783,223	503,070	1,203,966	179,238	-	842,793	-	8,356,374	-	3,125,711	1,222,197	642,036	-	6,947,313	6,808,592	-	-	6,947,313

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

	(1)	(2)	(3)	(4)	(5)	(7)			(9)	(10)	(11)	(12)	(13)	(14)	(15)
						Plant									
									Beginning	Ending	Prorated Excess	Excess Deferred	Prorated Excess		
	Program	Gross Plant	Depreciation	Accumulated	Net Plant	Tax Depreciation	Book Deprec Tax	Deferred Tax	Acumulated	Acumulated	Deferred Tax	Tax Transferred to	Deferred Tax	Average Net	Return
	Investment		Expense	Depreciation			Basis	Exp	Deferred Income	Deferred Income	Beginning Balance	TAC	Ending Balance	Investment	Requirement
Oct 2020	72,247	278,566,762	1,195,697	137,460,287	141,106,475	48,200	1,015,991	(256,764)	33,736,809	33,480,045	-	-	-	108,059,774	811,961
Nov 2020	62,471	278,629,233	1,195,450	138,655,736	139,973,496	53,463	1,015,874	(240,043)	33,480,045	33,240,002	-	-	-	107,179,962	805,350
Dec 2020	45,878	278,675,110	1,190,914	139,846,650	138,828,460	61,458	1,012,155	(221,555)	33,240,002	33,018,448	-	-	-	106,271,753	798,526
Jan 2021	51,384	278,726,494	1,186,695	141,033,345	137,693,149	30,423	1,008,556	(212,203)	33,018,448	32,806,245	-	-	-	105,348,458	791,588
Feb 2021	19,093	278,745,587	1,186,485	142,219,830	136,525,757	30,732	1,008,631	(197,754)	32,806,245	32,608,490	-	-	-	104,402,086	784,477
Mar 2021	29,666	278,775,254	1,185,096	143,404,926	135,370,328	31,261	1,007,391	(181,484)	32,608,490	32,427,007	-	-	-	103,430,294	777,175
Apr 2021	25,000	278,800,254	1,173,040	144,577,965	134,222,288	31,756	997,373	(164,291)	32,427,007	32,262,715	-	-	-	102,451,447	769,820
May 2021	25,000	278,825,254	1,154,759	145,732,724	133,092,530	32,313	981,839	(146,065)	32,262,715	32,116,650	-	-	-	101,467,726	762,428
Jun 2021	25,000	278,850,254	1,143,391	146,876,115	131,974,139	32,949	972,176	(129,656)	32,116,650	31,986,995	-	-	-	100,481,512	755,018
Jul 2021	25,000	278,875,254	1,138,279	148,014,394	130,860,860	33,692	967,839	(113,721)	31,986,995	31,873,274	-	-	-	99,487,365	747,548
Aug 2021	25,000	278,900,254	1,134,543	149,148,937	129,751,317	34,583	964,675	(98,059)	31,873,274	31,775,215	-	-	-	98,481,844	739,993
Sept 2021	25,000	278,925,254	1,132,415	150,281,352	128,643,902	35,697	962,879	(83,120)	31,775,215	31,692,095	-	-	-	97,463,954	732,344
Oct 2021	25,000	278,950,254	1,131,744	151,413,096	127,537,158	37,182	962,324	(245,459)	30,515,675	30,270,216	-	-	-	97,697,584	734,100
Nov 2021	25,000	278,975,254	1,130,741	152,543,837	126,431,417	39,410	961,487	(230,096)	30,270,216	30,040,120	-	-	-	96,829,120	727,574
Dec 2021	208,333	279,183,587	1,131,496	153,675,333	125,508,254	76,539	962,207	(206,561)	30,040,120	29,833,558	-	-	-	96,032,997	721,592
Jan 2022	208,334	279,391,921	1,133,800	154,809,133	124,582,789	29,146	964,409	(203,078)	29,833,558	29,630,480	-	-	-	95,313,502	716,186
Feb 2022	358,333	279,750,255	1,137,071	155,946,204	123,804,051	35,339	967,662	(188,753)	29,630,480	29,441,727	-	-	-	94,657,316	711,255
Mar 2022	58,333	279,808,588	1,138,687	157,084,891	122,723,697	36,448	969,382	(173,713)	29,441,727	29,268,014	-	-	-	93,909,003	705,632
Apr 2022	358,333	280,166,921	1,141,182	158,226,073	121,940,848	44,017	971,850	(158,169)	29,268,014	29,109,845	-	-	-	93,143,343	699,879
May 2022	358,333	280,525,254	1,146,628	159,372,701	121,152,553	52,532	977,078	(142,581)	29,109,845	28,967,265	-	-	-	92,508,146	695,106
Jun 2022	358,333	280,883,588	1,152,354	160,525,055	120,358,533	62,263	982,545	(127,447)	28,967,265	28,839,818	-	-	-	91,852,002	690,176
Jul 2022	358,333	281,241,921	1,158,465	161,683,520	119,558,401	73,616	988,340	(111,808)	28,839,818	28,728,010	-	-	-	91,174,553	685,086
Aug 2022	358,333	281,600,254	1,164,432	162,847,952	118,752,303	87,240	994,012	(96,095)	28,728,010	28,631,915	-	-	-	90,475,389	679,832
Sept 2022	358,333	281,958,588	1,170,404	164,018,356	117,940,232	104,270	999,689	(80,804)	28,631,915	28,551,111	-	-	-	89,754,755	674,417
	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 2b rates.xlsx "Taxes" Worksheet Row 75	Refer to WP_SS 2a rates.xlsx through WP_SS 2b rates.xlsx "Taxes" Worksheet Row 77	Refer to WP_SS 2a rates.xlsx through WP_SS 2b rates.xlsx "Taxes" Worksheet Row 92	Refer to WP_SS 2a rates.xlsx through WP_SS 2b rates.xlsx "Taxes" Worksheet Row 86	Refer to WP_SS 2a rates.xlsx through WP_SS 2b 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	370,999	278,675,110	14,401,631	139,846,650	138,828,460	547,642	12,240,451	(2,064,831)	33,240,002	33,018,448	-	-	-	106,271,753	9,992,751
2021	508,477	279,183,587	13,828,683	153,675,333	125,508,254	446,539	11,757,376	(2,008,469)	30,040,120	29,833,558	-	-	-	96,032,997	9,043,658
2022	3,550,001	282,733,588	13,887,569	167,562,902	115,170,686	985,007	11,845,718	(1,924,296)	26,971,823	26,775,266	-	-	-	88,860,885	8,276,760
Oct 2021 - Sep 2022	3,033,334		13,737,004			678,002	11,700,986	(1,964,564)							8,440,835

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

Actuals through 3/31/2021

		(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)
		Expenses					Revenue from Sale of				ITC							
		O&M	Administrative	Rent	Insurance	Other	Energy	Capacity	SRECs	Other	Amortization	Tax Gross-up	Tax Assoc. w/50% ITC Basis Reduction	Excess Deferred Tax Flow Through Gross-up	Revenue Requirements	Return Requirement at Previous WACC	Impact of Change in WACC	Revenue Requirement at Previous WACC
Oct 2020		404,062	31,656	17,438	480	-	24,312	-	2,483,338	-	358,103	140,023	70,268	-	(474,215)	924,992	-	(474,215)
Nov 2020		425,492	27,402	17,438	480	-	28,214	-	-	-	358,115	140,028	70,217	-	2,015,470	917,460	-	2,015,470
Dec 2020		323,233	32,067	18,258	480	-	33,251	-	1,299,627	-	355,387	138,961	69,897	-	606,149	909,686	-	606,149
Jan 2021		453,051	30,318	18,000	480	-	56,988	-	-	-	355,453	138,987	69,655	-	1,998,358	901,783	-	1,998,358
Feb 2021		348,875	47,483	18,000	480	-	73,302	-	-	-	355,326	138,938	69,544	-	1,887,778	893,682	-	1,887,778
Mar 2021		345,681	24,265	18,000	480	-	88,624	-	1,507,945	-	354,500	138,614	69,485	-	330,498	885,363	-	330,498
Apr 2021		431,899	35,042	18,000	480	-	74,033	-	(26,498)	-	348,166	136,138	68,688	-	1,965,131	876,984	-	1,965,131
May 2021		431,899	35,042	18,000	480	-	84,679	-	-	-	343,511	134,318	67,614	-	1,907,716	868,564	-	1,907,716
Jun 2021		431,899	35,042	18,000	480	-	85,129	-	2,496,795	-	341,348	133,472	66,948	-	(605,965)	860,122	-	(605,965)
Jul 2021		431,899	35,042	35,978	480	-	83,358	-	842,719	-	340,408	133,104	66,644	-	1,056,281	851,612	-	1,056,281
Aug 2021		431,899	35,042	35,978	480	-	72,714	-	-	-	339,063	132,578	66,421	-	1,900,000	843,005	-	1,900,000
Sept 2021		431,899	35,042	35,978	480	-	70,472	-	-	-	339,078	132,584	66,291	-	1,892,315	834,291	-	1,892,315
Oct 2021		431,899	35,042	35,978	480	-	51,923	-	2,242,638	-	338,598	132,397	66,245	-	(330,068)	836,291	-	(330,068)
Nov 2021		431,899	35,042	35,978	480	-	38,691	-	-	-	338,417	132,326	66,181	-	1,918,462	828,857	-	1,918,462
Dec 2021		431,899	35,042	35,978	480	-	29,117	-	897,020	-	338,738	132,451	66,194	-	1,025,355	822,042	-	1,025,355
Jan 2022		444,594	36,094	35,978	494	-	42,220	-	-	-	338,823	132,484	66,234	-	1,919,852	815,884	-	1,919,852
Feb 2022		444,594	36,094	35,978	494	-	42,103	-	-	-	338,811	132,480	66,241	-	1,918,333	810,267	-	1,918,333
Mar 2022		444,594	36,094	35,978	494	-	93,039	-	1,122,983	-	338,408	132,322	66,201	-	740,928	803,861	-	740,928
Apr 2022		444,594	36,094	35,978	494	-	73,663	-	-	-	338,918	132,522	66,211	-	1,879,329	797,307	-	1,879,329
May 2022		444,594	36,094	35,978	494	-	84,255	-	-	-	339,278	132,662	66,296	-	1,868,994	791,870	-	1,868,994
Jun 2022		444,594	36,094	35,978	494	-	84,703	-	2,484,311	-	339,954	132,927	66,398	-	(615,809)	786,253	-	(615,809)
Jul 2022		444,594	36,094	35,978	494	-	82,941	-	838,506	-	340,543	133,157	66,521	-	1,032,085	780,454	-	1,032,085
Aug 2022		444,594	36,094	35,978	494	-	72,351	-	-	-	341,134	133,388	66,636	-	1,881,187	774,469	-	1,881,187
Sept 2022		444,594	36,094	35,978	494	-	70,120	-	-	-	341,725	133,619	66,752	-	1,883,269	768,301	-	1,883,269
Annual Summary		Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Refer to WP_SS 1.xls "State Rebate and ITC" Worksheet Row 791	Refer to WP_SS 1.xls "State Rebate and ITC" Worksheet Row 792	(Col 3 - Col 7) * [Tax Rate] * [Rev. Conv. Fac.]	No longer required since TAC was implemented as a result of the 2018 Base Rate Case	Col 3 + Col 15 + Col 16 + Col 17 + Col 18 + Col 19 + Col 20 - Col 21 - Col 22 - Col 23 - Col 24 - Col 25 - Col 26 + Col 27	Col 14 Times Prior WACC	Col 15 - Col 30	Col 29 - Col 31
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		4,880,699	374,615	210,071	5,760	-	655,720	152,160	8,154,430	-	4,312,463	1,686,234	845,051	-	15,749,572		-	
2021		5,034,701	417,448	323,865	5,760	-	809,030	-	7,960,620	-	4,132,606	1,615,907	809,910	-	14,945,861		-	
2022		5,335,125	433,125	431,730	5,933	-	764,527	-	7,569,760	-	4,085,821	1,597,614	798,392	-	15,150,913		-	
Oct 2021 - Sep 2022		5,297,042	429,971	431,730	5,890	-	765,125	-	7,585,458	-	4,073,347	1,592,736	796,112	-	15,121,917	9,615,856	-	15,121,917

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

Actuals through 3/31/2021

		(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)	
		Expenses					Revenue from Sale of					ITC							
		O&M	Administrative	Rent	Insurance	Other	Energy	Capacity	SRECs	Other	Amortization	Tax Gross-up	Tax Assoc. w/50% ITC Basis Reduction	Excess Deferred Tax Flow Through Gross-up	Revenue Requirements	Return Requirement at Previous WACC	Impact of Change in WACC	Revenue Requirement at Previous WACC	
Oct 2020		26,688	14,044	72,753	1,858	-	3,618	-	467,740	-	73,725	28,827	14,563	-	(119,614)	88,499	-	-	
Nov 2020		317	10,464	11,356	1,858	-	3,439	-	-	-	73,722	28,827	14,563	-	255,325	86,644	-	-	
Dec 2020		37,847	13,406	13,309	1,858	-	3,378	-	208,015	-	73,721	28,826	14,562	-	88,148	84,774	-	-	
Jan 2021		2,032	14,596	73,289	2,169	-	6,874	-	-	-	73,725	28,827	14,562	-	316,706	82,919	-	-	
Feb 2021		2,213	20,287	11,356	2,169	-	571	-	-	-	73,722	28,826	14,563	-	265,338	81,081	-	-	
Mar 2021		8,354	11,946	13,309	2,169	-	12,654	-	176,655	-	73,720	28,826	14,562	-	74,716	79,222	-	-	
Apr 2021		6,429	16,078	74,628	2,298	-	12,096	-	-	-	73,726	28,828	14,388	-	313,313	77,344	-	313,313	
May 2021		6,431	16,078	11,356	2,298	-	16,071	-	-	-	73,726	28,828	14,388	-	244,412	75,447	-	244,412	
Jun 2021		6,434	16,078	13,309	2,298	-	16,759	-	412,979	-	73,726	28,828	14,388	-	(168,983)	73,529	-	(168,983)	
Jul 2021		6,436	16,078	74,628	2,298	-	15,651	-	165,902	-	73,726	28,828	14,388	-	138,821	71,590	-	138,821	
Aug 2021		6,439	16,078	11,662	2,298	-	11,937	-	-	-	73,726	28,828	14,388	-	243,753	69,629	-	243,753	
Sept 2021		6,441	16,078	13,309	2,298	-	11,820	-	-	-	73,726	28,828	14,388	-	243,780	67,648	-	243,780	
Oct 2021		6,444	16,078	74,628	2,298	-	7,726	-	390,121	-	73,726	28,828	14,388	-	(81,174)	67,365	-	(81,174)	
Nov 2021		31,407	16,078	11,662	2,298	-	4,716	-	-	-	73,726	28,828	14,388	-	272,399	65,592	-	272,399	
Dec 2021		6,449	16,078	13,668	2,298	-	2,958	-	123,165	-	73,726	28,828	14,388	-	126,466	63,799	-	126,466	
Jan 2022		6,606	16,560	75,179	2,367	-	5,093	-	-	-	73,726	28,828	14,388	-	308,135	61,998	-	308,135	
Feb 2022		6,609	16,560	11,662	2,367	-	328	-	-	-	73,726	28,828	14,388	-	247,800	60,191	-	247,800	
Mar 2022		6,612	16,560	13,668	2,367	-	13,483	-	82,942	-	73,440	28,716	14,360	-	151,996	58,363	-	151,996	
Apr 2022		6,615	16,560	76,551	2,367	-	12,035	-	-	-	72,840	28,481	14,274	-	296,909	56,520	-	296,909	
May 2022		6,619	16,560	11,662	2,367	-	15,991	-	-	-	72,766	28,453	14,208	-	225,341	54,663	-	225,341	
Jun 2022		6,622	16,560	13,668	2,367	-	16,675	-	410,914	-	72,704	28,428	14,194	-	(186,049)	52,789	-	(186,049)	
Jul 2022		6,625	16,560	76,551	2,367	-	15,573	-	165,073	-	72,099	28,192	14,129	-	121,773	50,897	-	121,773	
Aug 2022		6,629	16,560	11,977	2,367	-	11,878	-	-	-	71,577	27,988	14,019	-	223,020	48,994	-	223,020	
Sept 2022		6,633	16,560	13,668	2,367	-	11,761	-	-	-	71,496	27,956	13,960	-	222,190	47,080	-	222,190	
Annual Summary																			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
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	-	-	
2020		130,902	184,225	386,717	22,296	-	108,490	27,324	1,349,072	-	884,621	345,899	174,781	-	2,137,830		-		
2021		95,509	191,531	396,803	27,193	-	119,834	-	1,268,822	-	884,697	345,929	173,179	-	1,989,547		-		
2022		105,200	198,724	407,152	28,409	-	118,139	-	1,169,648	-	866,156	338,679	169,352	-	1,865,210		-		
Oct 2021 - Sep 2022		103,870	197,277	404,545	28,202	-	118,216	-	1,172,214	-	875,549	342,352	171,084	-	1,928,806	688,251	-	1,928,806	

PSE&G Solar 4 All Program

Under/(Over) Calculation

Actual results through 44286																
Existing / Forecasted S4A Rate (w/o SUT)																
	0.000767	0.000767	0.000767	0.000767	0.000784	0.000784	0.000784	0.000784	0.000784	0.000784	0.000784	0.000784	0.000784	0.000574	0.000574	0.000574
	136	137	138	139	140	141	142	143	144	145	146	147	148	149	150	
(Over)/Under Calculation (\$000)	Oct-20	Nov-20	Dec-20	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	
(1) S4A GPRC Revenue	2,229,416	2,176,112	2,630,233	2,288,703	2,707,145	2,503,907	2,131,530	2,486,836	2,718,086	3,273,192	3,337,921	2,591,019	1,711,038	1,616,171	1,888,363	
(2) Revenue Requirements (excluding Incremental WACC)	(2,552,441)	3,435,065	484,225	3,394,890	3,294,562	174,700	3,370,713	3,251,532	(2,440,108)	1,263,243	3,310,688	3,419,754	(1,887,253)	3,471,729	1,503,947	
(3) Monthly (Over) / Under Recovery	(4,781,856)	1,258,953	(2,146,008)	1,106,187	587,417	(2,329,207)	1,239,183	764,696	(5,158,195)	(2,009,949)	(27,233)	828,735	(3,598,292)	1,855,558	(384,416)	
(4) Deferred Balance	4,512,956	5,771,909	3,625,901	4,732,088	5,454,297	3,125,090	4,364,273	5,128,969	(29,226)	(2,039,175)	(2,066,408)	(1,237,674)	(4,834,274)	(2,978,716)	(3,363,132)	
(5) Monthly Interest Rate	0.1783%	0.1783%	0.1783%	0.0233%	0.0150%	0.0150%	0.0150%	0.0150%	0.0150%	0.0150%	0.0150%	0.0150%	0.0150%	0.0150%	0.0150%	
(6) After Tax Monthly Interest Expense/(Credit)	8,851	6,593	6,024	701	549	463	404	512	275	(112)	(221)	(178)	(327)	(421)	(342)	
(7) Cumulative Interest	121,474	128,066	134,091	134,792	549	1,012	1,416	1,927	2,202	2,091	1,870	1,691	(327)	(749)	(1,091)	
(8) Balance Added to Subsequent Year's Revenue Requirements	4,634,430	5,899,975	3,759,992	4,866,880	5,454,846	3,126,102	4,365,689	5,130,896	(27,024)	(2,037,084)	(2,064,539)	(1,235,982)	(4,834,601)	(2,979,465)	(3,364,222)	
(9) Net Sales - kWh (000)							2,718,788	3,171,985	3,466,947	4,174,990	4,257,552	3,304,872	2,980,903	2,815,630	3,289,830	
(10) Incremental Interest From WACC Change															1,888	
(11) Roll-In to over/under interest calculation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
(12) Cumulative incremental WACC cost	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,888	
(13) Average Net of Tax Deferred Balance	(4,963,202)	(3,696,895)	(3,378,043)	(3,004,279)	(3,661,496)	(3,083,860)	(2,692,051)	(3,412,346)	(1,833,102)	743,487	1,475,752	1,187,652	2,182,562	2,808,379	2,279,577	

PSE&G Solar 4 All Program

Under/(Over) Calculation

Actual results through 44286										
Existing / Forecasted S4A Rate (w/o SUT)										
	0.000574	0.000574	0.000574	0.000574	0.000574	0.000574	0.000574	0.000574	0.000574	0.000574
	151	152	153	154	155	156	157	158	159	
<u>(Over)/Under Calculation (\$000)</u>	<u>Jan-22</u>	<u>Feb-22</u>	<u>Mar-22</u>	<u>Apr-22</u>	<u>May-22</u>	<u>Jun-22</u>	<u>Jul-22</u>	<u>Aug-22</u>	<u>Sep-22</u>	
(1) S4A GPRC Revenue	1,976,707	1,736,522	1,767,951	1,578,192	1,763,983	2,001,898	2,404,184	2,436,305	1,886,956	S4A Rate * Row 9
(2) Revenue Requirements (excluding Incremental WACC)	<u>3,429,980</u>	<u>3,427,535</u>	<u>1,383,688</u>	<u>3,395,463</u>	<u>3,323,788</u>	<u>(2,318,015)</u>	<u>1,346,645</u>	<u>3,393,240</u>	<u>3,527,288</u>	SS-S4A-2, Col 29
(3) Monthly (Over) / Under Recovery	1,453,273	1,691,013	(384,262)	1,817,271	1,559,805	(4,319,913)	(1,057,539)	956,935	1,640,332	Row 2 - Row 1
(4) Deferred Balance	(1,909,859)	(218,846)	(603,108)	1,214,163	2,773,968	(1,545,945)	(2,603,484)	(1,646,549)	(6,216)	Prev Row 4 + Row 3
(5) Monthly Interest Rate	0.0150%	0.0150%	0.0150%	0.0150%	0.0150%	0.0150%	0.0150%	0.0150%	0.0150%	Annual Interest Rate / 12
(6) After Tax Monthly Interest Expense/(Credit)	(284)	(115)	(44)	33	215	66	(224)	(229)	(89)	(Prev Row 4 + Row 4) / 2 * (1 - Tax Rate) * Row 5
(7) Cumulative Interest	(1,375)	(1,490)	(1,534)	(1,501)	(1,286)	(1,220)	(1,444)	(1,673)	(1,762)	Prev Row 7 + Row 6
(8) Balance Added to Subsequent Year's Revenue Requirements	(1,911,234)	(220,336)	(604,642)	1,212,662	2,772,682	(1,547,164)	(2,604,927)	(1,648,221)	(7,978)	Row 4 + Row 7 + Row 11
(9) Net Sales - kWh (000)	3,443,740	3,025,300	3,080,054	2,749,463	3,073,141	3,487,627	4,188,475	4,244,434	3,287,379	
(10) Incremental Interest From WACC Change										SS-S4A-2, Col 31
(11) Roll-In to over/under interest calculation	1,888	-	-	-	-	-	-	-	-	
(12) Cumulative incremental WACC cost	-	-	-	-	-	-	-	-	-	Prev Row 11 + Row 10
(13) Average Net of Tax Deferred Balance	1,895,376	765,163	295,451	(219,644)	(1,433,534)	(441,413)	1,491,512	1,527,674	594,086	(Prev Row 4 + Row 4) / 2 * (1 - Tax Rate)

PSE&G Solar 4 All Extension Proposed Rate Calculations

(\$'s Unless Specified)

Schedule SS-S4AE-1

Actuals through March 2021

SUT Rate 6.625%

<u>Line</u>	<u>Date(s)</u>		<u>Electric</u>	<u>Source/Description</u>
1	Oct 21 - Sep 22	Revenue Requirements	2,338,949	SS-S4AE-2, Col 29
2	Sep-21	(Over) / Under Recovered Balance	(112,868)	SS-3, Line 4, Col 100
3	Sep-21	Cumulative Interest Exp / (Credit)	<u>(220)</u>	SS-3, Line 7, Col 100
4	Oct 21 - Sep 22	Total Target Rate Revenue	2,225,861	Line 1 + Line 2 + Line 3
5	Oct 21 - Sep 22	Forecasted kWh (000)	39,665,976	
6		Calculated Rate w/o SUT (\$/kWh)	0.000056	(Line 4 / (Line 5*1,000)) [Rnd 6]
7		Public Notice Rate w/o SUT (\$/kWh)	0.000056	
8		Existing Rate w/o SUT (\$/kWh)	0.000097	
9		Proposed Rate w/o SUT (\$/kWh)	0.000056	Line 6
10		Proposed Rate w/ SUT (\$/kWh)	0.000060	(Line 9 * (1 + SUT Rate)) [Rnd6]
11		Difference in Proposed and Previous Rate	(0.000041)	(Line 9 - Line 8)
12		Resultant S4AE Revenue Increase / (Decrease)	(1,626,305)	(Line 5 * Line 11 * 1,000)

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

Solar 4 All Extension: Total Program

Actuals Through March 2021

(1)	(2)	(3)	(4)	(5)	(6) (7) (8)			(9)	(10)	(11)	(12)	(13)	(14)	(15)
Program Investment	Gross Plant	Depreciation Expense	Accumulated Depreciation	Net Plant	Plant			Beginning Accumulated Deferred Income	Ending Accumulated Deferred Income	Prorated Excess Deferred Tax	Excess Deferred Tax Flow Through	Prorated Excess Deferred Tax Ending Balance	Average Net Investment	Return Requirement
					Tax Depreciation	Book Deprec Basis	Prorated Tax Exp							
Oct-20	(210,119)	136,601,488	680,468	44,402,463	92,199,025	433,738	573,695	(35,795)	20,067,328	20,031,533	-	-	72,594,888	545,478
Nov-20	189,100	136,790,588	681,366	45,083,829	91,706,759	450,136	574,340	(28,315)	20,031,533	20,003,219	-	-	71,935,516	540,523
Dec-20	22,695	136,813,283	589,802	45,673,631	91,139,652	454,091	551,755	(18,709)	20,003,219	19,984,510	-	-	71,429,341	536,720
Jan-21	-	136,813,283	622,702	46,296,333	90,516,949	209,941	527,935	(67,006)	19,984,510	19,917,503	-	-	70,877,294	532,572
Feb-21	-	136,813,283	622,702	46,919,036	89,894,247	209,941	527,002	(61,681)	19,917,503	19,855,822	-	-	70,318,936	528,376
Mar-21	-	136,813,283	622,702	47,541,738	89,271,545	209,941	526,068	(55,835)	19,855,822	19,799,988	-	-	69,754,991	524,139
Apr-21	-	136,813,283	617,709	47,517,003	89,296,280	210,040	526,007	(50,338)	19,707,595	19,657,257	-	-	69,922,708	525,399
May-21	-	136,813,283	617,602	48,134,605	88,678,677	210,040	525,916	(44,671)	19,657,257	19,612,586	-	-	69,352,557	521,115
Jun-21	-	136,813,283	617,395	48,752,001	88,061,282	210,040	525,740	(39,176)	19,612,586	19,573,410	-	-	68,776,982	516,790
Jul-21	-	136,813,283	617,158	49,369,159	87,444,124	210,040	525,538	(33,503)	19,573,410	19,539,907	-	-	68,196,044	512,425
Aug-21	-	136,813,283	617,060	49,986,220	86,827,063	210,040	525,455	(27,848)	19,539,907	19,512,059	-	-	67,609,610	508,019
Sep-21	-	136,813,283	606,493	50,592,713	86,220,570	210,040	516,457	(21,571)	19,512,059	19,490,489	-	-	67,022,543	503,607
Oct-21	-	136,813,283	595,979	51,188,692	85,624,591	210,040	507,504	(78,437)	19,169,612	19,091,175	-	-	66,792,187	501,876
Nov-21	-	136,813,283	595,904	51,784,596	85,028,687	210,040	507,441	(73,240)	19,091,175	19,017,935	-	-	66,272,084	497,968
Dec-21	-	136,813,283	559,499	52,344,095	84,469,188	210,040	476,442	(60,651)	19,017,935	18,957,284	-	-	65,761,328	494,131
Jan-22	-	136,813,283	522,644	52,866,740	83,946,543	88,044	445,060	(77,018)	18,957,284	18,880,265	-	-	65,289,091	490,582
Feb-22	-	136,813,283	521,297	53,388,037	83,425,246	88,044	443,912	(71,430)	18,880,265	18,808,836	-	-	64,841,344	487,218
Mar-22	-	136,813,283	519,954	53,907,991	82,905,292	88,044	442,769	(65,305)	18,808,836	18,743,531	-	-	64,389,086	483,820
Apr-22	-	136,813,283	519,044	54,427,035	82,386,248	88,044	441,994	(59,470)	18,743,531	18,684,061	-	-	63,931,974	480,385
May-22	-	136,813,283	517,952	54,944,988	81,868,295	88,044	441,064	(53,445)	18,684,061	18,630,616	-	-	63,469,933	476,913
Jun-22	-	136,813,283	516,694	55,461,682	81,351,601	88,044	439,993	(47,621)	18,630,616	18,582,995	-	-	63,003,143	473,406
Jul-22	-	136,813,283	515,674	55,977,356	80,835,927	88,044	439,125	(41,666)	18,582,995	18,541,329	-	-	62,531,602	469,862
Aug-22	-	136,813,283	516,355	56,493,711	80,319,572	88,044	439,704	(35,894)	18,541,329	18,505,435	-	-	62,054,368	466,277
Sep-22	-	136,813,283	517,488	57,011,199	79,802,084	88,044	440,669	(30,326)	18,505,435	18,475,109	-	-	61,570,556	462,641
2019	5,165,286	1,580,104,910	9,085,395	392,764,422	1,187,340,488	7,601,054	7,686,805	343,120	244,461,421	244,804,542	-	-	941,509,066	7,074,499
2020	813,776	1,640,748,384	8,757,815	501,544,735	1,139,203,649	5,325,143	6,870,959	(67,971)	244,431,509	244,363,538	-	-	897,623,559	6,744,743
2021	-	1,641,759,394	7,312,908	590,426,190	1,051,333,204	2,520,180	6,217,506	(613,957)	234,639,371	234,025,415	-	-	820,657,265	6,166,419
2022	-	1,641,759,394	6,213,329	668,610,848	973,148,546	1,056,533	5,290,986	(744,091)	222,158,942	221,414,850	-	-	754,468,315	5,669,075
Oct 21 - Sep 22	0	1,641,759,394	6,418,486			1,422,519	5,465,678	-694,503			0	0	0	5,785,079

Refer to each Segment "Tax Depr" Worksheets (Col 6 - Col 7) * [Income Tax Rate]

Refer to each Segment "Taxes" Worksheets

Refer to each Segment "Taxes" Worksheets

Refer to each Segment "Taxes" Worksheets

Refer to each Segment "Taxes" Worksheets

Refer to each Segment "Taxes" Worksheets

(Prev Col 5 - Col 9 + Col 5 - Col 10) / 2 - Cumulative Col 12

Col 14 * Monthly Pre Tax WACC

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

Solar 4 All Extension: Total Program

Actuals Through March 2021

	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)
	Expenses					Revenue from Sale of				ITC		Excess Deferred Tax Flow		
	O&M	Administrative	Rent	Insurance	Other	Energy	Capacity	SRECs	Other	Amortization	Tax Gross-up	Tax Assoc. w/50% ITC Basis Reduction	Through Gross-up	Revenue Requirements
Oct-20	60,887	42,541	0	15,387	-	42,041	-	3,503,591	-	200,188	78,276	41,750	-	(2,437,585)
Nov-20	59,299	35,725	(0)	15,387	(0)	42,842	-	-	-	200,917	78,561	41,849	-	1,051,828
Dec-20	48,508	34,027	641,337	15,387	-	41,123	-	1,992,700	-	184,084	71,980	14,877	-	(409,227)
Jan-21	63,363	38,839	-	17,961	-	78,236	-	-	-	184,084	71,980	-	-	978,192
Feb-21	26,051	60,015	(5,572)	17,961	-	61,615	-	-	-	183,425	71,722	37,420	-	970,192
Mar-21	65,702	31,705	662,861	17,961	-	133,820	-	1,873,773	-	183,425	71,722	37,785	-	(299,885)
Apr-21	40,952	44,825	-	19,034	-	129,435	-	(75,622)	-	183,382	71,705	35,857	-	974,876
May-21	79,675	44,825	-	19,034	-	131,307	-	-	-	183,361	71,697	35,850	-	931,738
Jun-21	72,059	44,825	657,288	19,034	-	111,561	-	3,912,816	-	183,260	71,657	35,838	-	(2,316,063)
Jul-21	40,952	44,825	-	19,034	-	113,691	-	1,104,379	-	183,220	71,642	35,825	-	(202,713)
Aug-21	79,215	44,825	-	19,034	-	87,514	-	-	-	183,201	71,634	35,819	-	961,623
Sep-21	67,810	44,825	657,288	19,034	-	104,964	-	-	-	176,943	69,187	35,205	-	1,583,170
Oct-21	79,215	44,825	-	19,034	-	83,251	-	3,030,871	-	176,956	69,192	34,595	-	(2,084,746)
Nov-21	88,993	44,825	-	19,034	-	58,435	-	-	-	176,899	69,170	34,591	-	976,812
Dec-21	33,947	44,825	657,370	19,034	-	34,864	-	1,403,302	-	155,332	60,737	32,477	-	187,049
Jan-22	43,860	46,170	-	19,605	-	59,156	-	-	-	155,007	60,610	30,337	-	878,426
Feb-22	34,949	46,170	-	19,605	-	33,110	-	-	-	154,531	60,424	30,258	-	891,433
Mar-22	34,949	46,170	673,720	19,605	-	133,846	-	1,258,502	-	154,210	60,298	30,180	-	201,544
Apr-22	44,770	46,170	-	19,605	-	128,787	-	-	-	153,991	60,212	30,128	-	797,111
May-22	83,492	46,170	-	19,605	-	130,650	-	-	-	153,561	60,045	30,064	-	829,942
Jun-22	75,933	46,170	673,720	19,605	-	111,003	-	3,893,252	-	153,243	59,920	29,991	-	(2,381,899)
Jul-22	44,770	46,170	-	19,605	-	113,123	-	1,098,857	-	152,955	59,808	29,932	-	(298,730)
Aug-22	61,281	46,170	-	19,605	-	87,076	-	-	-	153,648	60,078	29,971	-	838,857
Sep-22	71,625	46,170	673,720	19,605	-	104,439	-	-	-	153,628	60,071	30,037	-	1,503,150
										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	546,869	-	6,566,710
2020	587,951	556,406	2,567,312	184,643	(0)	913,151	170,021	26,114,759	-	2,391,376	935,062	737,787	-	(10,387,712)
2021	737,934	533,986	2,629,235	225,192	-	1,128,691	-	11,249,520	-	2,153,489	842,045	428,318	-	2,660,245
2022	685,199	554,040	2,694,966	235,264	-	1,076,857	-	10,661,914	-	1,842,044	720,265	360,649	-	2,111,441
Oct 21 - Sep 22	697,784	550,005	2,678,531	233,551	-	1,077,740	0	10,684,785	-	1,893,960	740,565	372,562	0	2,338,949

PSE&G Solar 4 All Extension

Under/(Over) Calculation

Tariff Rate (excl SUT)	-0.000035	-0.000035	-0.000035	-0.000035	0.000097	0.000000	0.000097	0.000097
	89	90	91	92	93	94	95	96
<u>GPRC S4AE Under/(Over) Calculation</u>	<u>Oct-20</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) SGIEP GPRC Revenue	(101,733)	(99,301)	(120,024)	(104,439)	334,940	309,795	263,722	307,683
Revenue Requirements (excluding Incremental WACC)	<u>(2,437,585)</u>	<u>1,051,828</u>	<u>(409,227)</u>	<u>978,192</u>	<u>970,192</u>	<u>(299,885)</u>	<u>974,876</u>	<u>931,738</u>
(3) Monthly Under/(Over) Recovery	(2,335,851)	1,151,129	(289,204)	1,082,631	635,252	(609,679)	711,154	624,055
(4) Deferred Balance	(1,991,287)	(840,158)	(1,129,362)	(46,731)	610,409	729	711,883	1,335,939
(5) Monthly Interest Rate	0.1783%	0.1783%	0.1783%	0.0233%	0.0150%	0.0150%	0.0150%	0.0150%
(6) After Tax Monthly Interest Expense/(Credit)	(1,056)	(1,815)	(1,263)	(99)	30	33	38	110
(7) Cumulative Interest	25,064	23,249	21,986	21,888	30	63	102	212
Balance Added to Subsequent Year's Revenue Requirements	(1,966,223)	(816,909)	(1,107,375)	(24,843)	610,439	793	711,985	1,336,151
(8) Requirements								
(9) Net Sales - kWh (000)	3,041,924	2,883,689	3,395,071	3,424,003	3,028,676	3,142,067	2,718,788	3,171,985
(10) Incremental Interest From WACC Change								
(11) Cumulative Incremental Interest								
(12) Average Net of Tax Deferred Balance	(591,914)	(1,017,763)	(707,944)	(422,746)	202,614	219,674	256,149	736,090

PSE&G Solar 4 All Extension

Under/(Over) Calculation

Tariff Rate (excl SUT)	0.000097	0.000097	0.000097	0.000097	0.000056	0.000056	0.000056	0.000056	0.000056	0.000056	0.000056
	97	98	99	100	101	102	103	104	105	106	107
<u>GPRC S4AE Under/(Over) Calculation</u>	<u>Jun-21</u>	<u>Jul-21</u>	<u>Aug-21</u>	<u>Sep-21</u>	<u>Oct-21</u>	<u>Nov-21</u>	<u>Dec-21</u>	<u>Jan-22</u>	<u>Feb-22</u>	<u>Mar-22</u>	<u>Apr-22</u>
(1) SGIEP GPRC Revenue	336,294	404,974	412,983	320,573	166,931	157,675	184,230	192,849	169,417	172,483	153,970
Revenue Requirements (excluding Incremental WACC)	<u>(2,316,063)</u>	<u>(202,713)</u>	<u>961,623</u>	<u>1,583,170</u>	<u>(2,084,746)</u>	<u>976,812</u>	<u>187,049</u>	<u>878,426</u>	<u>891,433</u>	<u>201,544</u>	<u>797,111</u>
(3) Monthly Under/(Over) Recovery	(2,652,357)	(607,687)	548,640	1,262,597	(2,251,677)	819,137	2,818	685,577	722,016	29,061	643,141
(4) Deferred Balance	(1,316,418)	(1,924,105)	(1,375,465)	(112,868)	(2,364,545)	(1,545,408)	(1,542,589)	(857,232)	(135,570)	(107,073)	535,338
(5) Monthly Interest Rate	0.0150%	0.0150%	0.0150%	0.0150%	0.0150%	0.0150%	0.0150%	0.0150%	0.0150%	0.0150%	0.0150%
(6) After Tax Monthly Interest Expense/(Credit)	1	(175)	(178)	(80)	(134)	(211)	(166)	(129)	(54)	(13)	23
(7) Cumulative Interest	213	39	(139)	(220)	(353)	(564)	(731)	(860)	(913)	(927)	(903)
Balance Added to Subsequent Year's Revenue Requirements	(1,316,205)	(1,924,067)	(1,375,605)	(113,088)	(2,364,898)	(1,545,972)	(1,543,320)	(858,092)	(136,483)	(108,000)	534,434
(9) Net Sales - kWh (000)	3,466,947	4,174,990	4,257,552	3,304,872	2,980,903	2,815,630	3,289,830	3,443,740	3,025,300	3,080,054	2,749,463
(10) Incremental Interest From WACC Change											
(11) Cumulative Incremental Interest											
(12) Average Net of Tax Deferred Balance	7,017	(1,164,806)	(1,186,031)	(534,981)	(890,506)	(1,405,432)	(1,109,980)	(862,616)	(356,863)	(87,218)	153,940

PSE&G Solar 4 All Extension

Under/(Over) Calculation

Tariff Rate (excl SUT)	0.000056	0.000056	0.000056	0.000056	0.000056	
	108	109	110	111	112	
<u>GPRC S4AE Under/(Over) Calculation</u>	<u>May-22</u>	<u>Jun-22</u>	<u>Jul-22</u>	<u>Aug-22</u>	<u>Sep-22</u>	
(1) SGIEP GPRC Revenue	172,096	195,307	234,555	237,688	184,093	SGIEP Rate * Row 9
Revenue Requirements (excluding Incremental WACC)	<u>829,942</u>	<u>(2,381,899)</u>	<u>(298,730)</u>	<u>838,857</u>	<u>1,503,150</u>	From SS-S4AE-2, Col 29
(3) Monthly Under/(Over) Recovery	657,846	(2,577,206)	(533,284)	601,169	1,319,056	Row 2 - Row 1
(4) Deferred Balance	1,192,324	(1,385,795)	(1,920,006)	(1,319,741)	(1,495)	Prev Row 4 + Row 3
(5) Monthly Interest Rate	0.0150%	0.0150%	0.0150%	0.0150%	0.0150%	Monthly Interest Rate
(6) After Tax Monthly Interest Expense/(Credit)	93	(10)	(178)	(175)	(71)	(Prev Row 4 + Row 4) / 2 * (1 - Tax Rate) * Row 5
(7) Cumulative Interest	(810)	(821)	(999)	(1,174)	(1,245)	Prev Row 7 + Row 6
Balance Added to Subsequent Year's Revenue Requirements	1,191,514	(1,386,616)	(1,921,005)	(1,320,914)	(2,740)	Row 4 + Row 7 + Row 11
(9) Net Sales - kWh (000)	3,073,141	3,487,627	4,188,475	4,244,434	3,287,379	
(10) Incremental Interest From WACC Change						
(11) Cumulative Incremental Interest						Prev Row 11 + Row 10
(12) Average Net of Tax Deferred Balance	621,008	(69,543)	(1,188,270)	(1,164,527)	(474,918)	(Prev Row 4 + Row 4) / 2 * (1 - Tax Rate)

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

(\$'s Unless Specified)

Schedule SS-S4AEII-1

Actual results through March 2021

SUT Rate 6.625%

<u>Line</u>	<u>Date(s)</u>		<u>Electric</u>	<u>Source/Description</u>
1	Oct 2021 - Sep 2022	Revenue Requirements	163,747	SS-S4AEII-2, Col 29
2	Sep-21	(Over) / Under Recovered Balance	3,565,770	SS-S4AEII-3, Line 4, Col 69
3	Sep-21	Cumulative Interest Exp / (Credit)	<u>2,644</u>	SS-S4AEII-3, Line 7, Col 69
4	Oct 2021 - Sep 2022	Total Target Rate Revenue	3,732,160	Line 1 + Line 2 + Line 3
5	Oct 2021 - Sep 2022	Forecasted kWh (000)	39,665,976	
6		Updated Calculated Rate w/o SUT (\$/kWh)	0.000094	(Line 4 / (Line 5*1,000)) [Rnd 6]
7		Public Notice Rate w/o SUT (\$/kWh)	0.000094	Line 6
8		Existing Rate w/o SUT (\$/kWh)	(0.000002)	
9		Proposed Rate w/o SUT (\$/kWh)	0.000094	Line 6
10		Proposed Rate w/ SUT (\$/kWh)	0.000100	(Line 9 * (1 + SUT Rate)) [Rnd 6]
11		Difference in Proposed and Previous Rate	0.000096	(Line 9 - Line 8)
12		Resultant S4AEII Revenue Increase / (Decrease)	3,807,934	(Line 5 * Line 11 * 1,000)

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

Actual results through: March-21

	(1) Program	(2) Gross Plant	(3) Depreciation	(4) Accumulated	(5) Net Plant	(6) Plant			(9) Beginning	(10) Ending	(11) Prorated	(12) Excess	(13) Prorated	(14) Average Net	(15) Return
						Tax	Book Deprec.	Prorated Deferred							
Oct-20	12,952	59,513,713	290,945	4,528,109	54,985,604	1,279,035	247,881	273,661	4,349,874	4,820,589	-	-	-	50,496,175	379,479
Nov-20	24,454	59,538,167	291,031	4,819,140	54,719,026	1,281,144	247,957	257,973	4,820,589	5,276,003	-	-	-	49,775,826	374,065
Dec-20	10,211	59,548,377	291,112	5,110,252	54,438,126	1,282,904	248,027	241,598	5,276,003	5,517,602	-	-	-	49,168,580	369,502
Jan-21	11,882	59,560,260	291,163	5,401,415	54,158,845	894,021	248,072	140,316	5,517,602	5,657,918	-	-	-	48,697,532	365,962
Feb-21	2,283	59,562,542	291,196	5,692,611	53,869,932	894,057	248,102	130,849	5,657,918	5,788,767	-	-	-	48,277,853	362,808
Mar-21	1,080	59,563,622	291,204	5,983,814	53,579,808	894,076	248,109	120,367	5,788,767	5,909,133	-	-	-	47,862,727	359,688
Apr-21	-	59,563,622	291,206	6,275,020	53,288,602	894,071	248,109	110,220	5,970,214	6,203,753	-	-	-	47,334,028	355,715
May-21	-	59,563,622	291,206	6,566,227	52,997,396	894,071	248,109	99,735	6,203,753	6,426,808	-	-	-	46,814,525	351,811
Jun-21	-	59,563,622	291,206	6,857,433	52,706,190	894,071	248,109	89,589	6,426,808	6,639,718	-	-	-	46,305,337	347,985
Jul-21	-	59,563,622	291,206	7,148,639	52,414,984	894,071	248,109	79,105	6,639,718	6,842,142	-	-	-	45,806,463	344,236
Aug-21	-	59,563,622	291,206	7,439,845	52,123,777	894,071	248,109	68,621	6,842,142	7,034,083	-	-	-	45,318,074	340,565
Sep-21	-	59,563,622	291,206	7,731,051	51,832,571	894,071	248,109	58,475	7,034,083	7,215,878	-	-	-	44,840,001	336,973
Oct-21	-	59,563,622	291,206	8,022,257	51,541,365	894,071	248,109	171,434	6,855,277	7,150,030	-	-	-	44,671,121	335,703
Nov-21	-	59,563,622	291,206	8,313,463	51,250,159	894,071	248,109	161,288	7,150,030	7,434,638	-	-	-	44,090,235	331,338
Dec-21	-	59,563,622	291,206	8,604,670	50,958,953	894,071	248,109	150,804	7,434,638	7,708,762	-	-	-	43,519,663	327,050
Jan-22	-	59,563,622	291,206	8,895,876	50,667,747	539,327	248,109	63,260	7,708,762	7,827,617	-	-	-	43,031,967	323,385
Feb-22	-	59,563,622	291,206	9,187,082	50,376,541	539,327	248,109	58,991	7,827,617	7,942,204	-	-	-	42,624,040	320,320
Mar-22	-	59,563,622	291,206	9,478,288	50,085,334	539,327	248,109	54,264	7,942,204	8,052,064	-	-	-	42,220,610	317,288
Apr-22	-	59,563,622	291,206	9,769,494	49,794,128	539,327	248,109	49,690	8,052,064	8,157,350	-	-	-	41,821,831	314,291
May-22	-	59,563,622	291,206	10,060,700	49,502,922	539,327	248,109	44,963	8,157,350	8,257,909	-	-	-	41,427,703	311,329
Jun-22	-	59,563,622	291,206	10,351,906	49,211,716	539,327	248,109	40,389	8,257,909	8,353,894	-	-	-	41,038,224	308,402
Jul-22	-	59,563,622	291,206	10,643,113	48,920,510	539,327	248,109	35,663	8,353,894	8,445,153	-	-	-	40,653,396	305,510
Aug-22	-	59,563,622	291,206	10,934,319	48,629,304	539,327	248,109	30,936	8,445,153	8,531,685	-	-	-	40,273,295	302,654
Sep-22	-	59,563,622	291,206	11,225,525	48,338,098	539,327	248,109	26,362	8,531,685	8,613,643	-	-	-	39,897,843	299,832

	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	2,759,127	59,548,377	3,427,414	5,110,252	54,438,126	14,773,968	2,847,887	2,117,856	5,276,003	5,517,602	-	-	-	592,395,753	4,451,854
2021	15,245	59,563,622	3,494,418	8,604,670	50,958,953	10,728,797	2,977,267	1,380,802	7,434,638	7,708,762	-	-	-	553,537,559	4,159,835
2022	-	59,563,622	3,494,474	12,099,143	47,464,479	6,471,918	2,977,313	622,504	8,397,958	8,521,541	-	-	-	491,656,433	3,694,798
Oct 2021 - Sep 2022	-	-	3,494,474	-	-	7,536,153	2,977,313	888,043	-	-	-	-	-	505,269,928	3,797,104

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

Actual results through: March-21

	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)
	O&M	Administrative	Expenses Rent	Insurance	Other	Energy	Revenue from Sale of Capacity	SRECs	Other	Amortization	ITC Tax Gross-up	Tax Assoc.	Excess Deferred	Revenue
Oct-20	15,403	6,806	(0)	11,270	-	29,114	-	2,719,607	-	86,134	33,680	16,838	-	(2,147,794)
Nov-20	58,404	17,077	(0)	11,270	-	19,325	-	-	-	86,163	33,691	16,843	-	629,510
Dec-20	31,515	3,509	346,564	11,270	-	20,796	-	1,311,521	-	86,175	33,696	16,847	-	(381,869)
Jan-21	9,150	5,582	300	13,172	-	38,968	-	-	-	86,187	33,700	16,849	-	543,322
Feb-21	8,555	15,321	-	13,172	-	29,048	-	-	-	86,190	33,701	16,850	-	558,964
Mar-21	12,023	40,668	330,190	13,172	-	74,444	-	1,076,463	-	86,191	33,702	16,851	-	(207,004)
Apr-21	11,820	21,139	-	13,958	-	67,672	-	(33,577)	-	86,194	33,703	16,851	-	556,698
May-21	100,823	21,139	-	13,958	-	96,602	-	-	-	86,194	33,703	16,851	-	579,291
Jun-21	42,666	21,139	330,493	13,958	-	83,116	-	2,586,917	-	86,194	33,703	16,851	-	(1,725,632)
Jul-21	13,647	21,139	-	13,958	-	93,258	-	822,798	-	86,194	33,703	16,851	-	(334,915)
Aug-21	66,487	21,139	-	13,958	-	80,171	-	-	-	86,194	33,703	16,851	-	550,140
Sep-21	42,782	21,139	330,493	13,958	-	80,109	-	-	-	86,194	33,703	16,851	-	853,398
Oct-21	76,346	21,139	-	13,958	-	60,045	-	2,509,863	-	86,194	33,703	16,851	-	(1,934,600)
Nov-21	59,569	21,139	-	13,958	-	29,194	-	-	-	86,194	33,703	16,851	-	584,972
Dec-21	15,590	21,139	330,493	13,958	-	17,699	-	888,169	-	86,194	33,703	16,851	-	(9,476)
Jan-22	12,011	21,773	-	14,377	-	29,298	-	-	-	86,194	33,703	16,851	-	530,410
Feb-22	12,011	21,773	-	14,377	-	15,249	-	-	-	86,194	33,703	16,851	-	541,394
Mar-22	53,244	21,773	330,493	14,377	-	96,562	-	616,187	-	86,194	33,703	16,851	-	212,587
Apr-22	12,011	21,773	-	14,377	-	67,334	-	-	-	86,194	33,703	16,851	-	483,280
May-22	101,830	21,773	-	14,377	-	96,119	-	-	-	86,194	33,703	16,851	-	541,352
Jun-22	42,912	21,773	330,493	14,377	-	82,701	-	2,573,983	-	86,194	33,703	16,851	-	(1,750,565)
Jul-22	13,865	21,773	-	14,377	-	92,792	-	818,684	-	86,194	33,703	16,851	-	(367,789)
Aug-22	67,002	21,773	-	14,377	-	79,770	-	-	-	86,194	33,703	16,851	-	514,198
Sep-22	43,053	21,773	330,493	14,377	-	79,708	-	-	-	86,194	33,703	16,851	-	817,982
	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	283,698	158,579	972,642	149,284	-	675,452	11,158	11,565,192	-	998,582	390,460	226,603	-	(3,970,770)
2021	459,456	251,824	1,321,968	165,142	-	750,327	-	7,850,633	-	1,034,309	404,429	202,213	-	15,158
2022	511,153	261,282	1,321,971	172,527	-	745,936	-	7,385,158	-	1,034,322	404,434	202,217	-	88,571
Oct 2021 - Sep 2022	509,444	259,379	1,321,971	171,271	-	746,471	-	7,406,886	-	1,034,322	404,434	202,217	-	163,747

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

Tariff Rate (excl SUT)	-0.000035	-0.000035	-0.000035	-0.000035	-0.000035	-0.000002	-0.000002	-0.000002	-0.000002
	45	46	47	48	49	50	51	52	53
<u>GPRC S4AE II Under/(Over) Calculation</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>	<u>Mar-21</u>	<u>Apr-21</u>	<u>May-21</u>
(1) S4AEII GPRC Revenue	(119,756)	(101,733)	(99,301)	(120,024)	(104,439)	(6,906)	(6,388)	(5,438)	(6,344)
(1a) Deferred Balance Transfer from DR									
Revenue Requirements (excluding									
(2) Incremental WACC)	<u>859,543</u>	<u>(2,147,794)</u>	<u>629,510</u>	<u>(381,869)</u>	<u>543,322</u>	<u>558,964</u>	<u>(207,004)</u>	<u>556,698</u>	<u>579,291</u>
(3) Monthly Under/(Over) Recovery	979,299	(2,046,060)	728,811	(261,845)	647,760	565,870	(200,616)	562,136	585,635
(4) Deferred Balance	3,570,811	1,524,750	2,253,562	1,991,716	2,639,477	3,245,216	3,044,599	3,606,735	4,192,370
(5) Monthly Interest Rate	0.17833%	0.17833%	0.17833%	0.17833%	0.17833%	0.01500%	0.01500%	0.01500%	0.01500%
(6) After Tax Monthly Interest Expense/(Credit)	3,950	3,266	2,422	2,721	2,969	317	339	359	421
(7) Cumulative Interest	28,491	31,757	34,179	36,900	39,869	317	656	1,015	1,436
(8) Balance Added to Subsequent Year's Revenue Requirements	3,599,301	1,556,508	2,287,741	2,028,617	2,679,346	3,245,533	3,045,256	3,607,750	4,193,806
(9) Net Sales - kWh (000)	-	-	-	-	-	-	-	2,718,788	3,171,985
(10) Incremental Interest From WACC Change									
(11) Roll-In to over/under interest calculation	-	-	-	-	-	-	-	-	-
(12) Cumulative incremental WACC cost	-	-	-	-	-	-	-	-	-
(13) Average Net of Tax Deferred Balance	2,215,047	1,831,599	1,358,114	1,525,965	1,664,682	2,115,253	2,260,874	2,390,822	2,803,389

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

Tariff Rate (excl SUT)	-0.000002	-0.000002	-0.000002	-0.000002	0.000094	0.000094	0.000094	0.000094	0.000094
	54	55	56	57	58	59	60	61	62
<u>GPRC S4AE II Under/(Over) Calculation</u>	<u>Jun-21</u>	<u>Jul-21</u>	<u>Aug-21</u>	<u>Sep-21</u>	<u>Oct-21</u>	<u>Nov-21</u>	<u>Dec-21</u>	<u>Jan-22</u>	<u>Feb-22</u>
(1) S4AEII GPRC Revenue	(6,934)	(8,350)	(8,515)	(6,610)	280,205	264,669	309,244	323,712	284,378
(1a) Deferred Balance Transfer from DR									
Revenue Requirements (excluding									
(2) Incremental WACC)	<u>(1,725,632)</u>	<u>(334,915)</u>	<u>550,140</u>	<u>853,398</u>	<u>(1,934,600)</u>	<u>584,972</u>	<u>(9,476)</u>	<u>530,410</u>	<u>541,394</u>
(3) Monthly Under/(Over) Recovery	(1,718,698)	(326,565)	558,655	860,008	(2,214,805)	320,303	(318,720)	206,699	257,016
(4) Deferred Balance	2,473,673	2,147,107	2,705,762	3,565,770	1,353,609	1,673,912	1,355,192	1,561,891	1,818,907
(5) Monthly Interest Rate	0.01500%	0.01500%	0.01500%	0.01500%	0.01500%	0.01500%	0.01500%	0.01500%	0.01500%
(6) After Tax Monthly Interest Expense/(Credit)	359	249	262	338	265	163	163	157	182
(7) Cumulative Interest	1,795	2,044	2,306	2,644	265	428	592	749	931
(8) Balance Added to Subsequent Year's Revenue Requirements	2,475,467	2,149,151	2,708,068	3,568,414	1,353,874	1,674,340	1,355,784	1,562,640	1,819,838
(9) Net Sales - kWh (000)	3,466,947	4,174,990	4,257,552	3,304,872	2,980,903	2,815,630	3,289,830	3,443,740	3,025,300
(10) Incremental Interest From WACC Change									
(11) Roll-In to over/under interest calculation	-	-	-	-	-	-	-	-	-
(12) Cumulative incremental WACC cost	-	-	-	-	-	-	-	-	-
(13) Average Net of Tax Deferred Balance	2,396,109	1,660,939	1,744,364	2,254,302	1,768,271	1,088,242	1,088,812	1,048,546	1,215,228

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

Tariff Rate (excl SUT)	0.000094	0.000094	0.000094	0.000094	0.000094	0.000094	0.000094	0.000094
	63	64	65	66	67	68	69	
<u>GPRC S4AE II Under/(Over) Calculation</u>	<u>Mar-22</u>	<u>Apr-22</u>	<u>May-22</u>	<u>Jun-22</u>	<u>Jul-22</u>	<u>Aug-22</u>	<u>Sep-22</u>	
(1) S4AEII GPRC Revenue	289,525	258,450	288,875	327,837	393,717	398,977	309,014	S4AEII Rate * Row 9
(1a) Deferred Balance Transfer from DR								
Revenue Requirements (excluding								
(2) Incremental WACC)	<u>212,587</u>	<u>483,280</u>	<u>541,352</u>	<u>(1,750,565)</u>	<u>(367,789)</u>	<u>514,198</u>	<u>817,982</u>	From SS-S4AEII-3, Col 29
(3) Monthly Under/(Over) Recovery	(76,938)	224,831	252,477	(2,078,402)	(761,505)	115,221	508,968	Row 2 - Row 1
(4) Deferred Balance	1,741,969	1,966,799	2,219,276	140,874	(620,631)	(505,410)	3,559	Prev Row 4 + Row 3
(5) Monthly Interest Rate	0.01500%	0.01500%	0.01500%	0.01500%	0.01500%	0.01500%	0.01500%	Monthly Interest Rate
(6) After Tax Monthly Interest Expense/(Credit)	192	200	226	127	(26)	(61)	(27)	(Prev Row 4 + Row 4) / 2 * (1 - Tax Rate) * Row 5
(7) Cumulative Interest	1,123	1,323	1,549	1,676	1,650	1,590	1,563	Prev Row 7 + Row 6
Balance Added to Subsequent Year's								
(8) Revenue Requirements	1,743,092	1,968,123	2,220,825	142,551	(618,980)	(503,820)	5,121	Row 4 + Row 7 + Row 11
(9) Net Sales - kWh (000)	3,080,054	2,749,463	3,073,141	3,487,627	4,188,475	4,244,434	3,287,379	
(10) Incremental Interest From WACC Change								From SS-S4AEII-3, Col 31
(11) Roll-In to over/under interest calculation	-	-	-	-	-	-	-	
(12) Cumulative incremental WACC cost	-	-	-	-	-	-	-	Prev Row 11 + Row 10
(13) Average Net of Tax Deferred Balance	1,279,957	1,333,117	1,504,685	848,356	(172,448)	(404,755)	(180,390)	(Prev Row 4 + Row 4) / 2 * (1 - Tax Rate)

PSE&G Solar Loan II Program

Proposed Rate Calculations

(\$'s Unless Specified)

Schedule SS-SLII-1

Actual results through March 2021

SUT Rate 6.625%

<u>Line</u>	<u>Date(s)</u>		<u>Electric</u>	<u>Source/Description</u>
1	Oct 2021 - Sep 2022	Revenue Requirements	6,148,638	SS-SLII-2, Col 22
2	Sep-21	(Over) / Under Recovered Balance	(2,889,441)	SS-SLII-3, Line 4, Col 143
3	Sep-21	Cumulative Interest Exp / (Credit)	<u>(3,692)</u>	SS-SLII-3, Line 7, Col 143
4	Oct 2021 - Sep 2022	Total Target Rate Revenue	3,255,505	Line 1 + Line 2 + Line 3
5	Oct 2021 - Sep 2022	Forecasted kWh (000)	39,665,976	
6		Calculated Rate w/o SUT (\$/kWh)	0.000082	(Line 4 / (Line 5*1,000)) [Rnd 6]
7		Public Notice Rate w/o SUT (\$/kWh)	0.000082	Line 6
8		Existing Rate w/o SUT (\$/kWh)	0.000075	
9		Proposed Rate w/o SUT (\$/kWh)	0.000082	Line 7
10		Proposed Rate w/ SUT (\$/kWh)	0.000087	(Line 9 * (1 + SUT Rate)) [Rnd 6]
11		Difference in Proposed and Previous Rate	0.000007	(Line 9 - Line 8)
12		Resultant SLII Revenue Increase / (Decrease)	277,662	(Line 5 * Line 11 * 1,000)

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

Actual data through March 2021

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>SREC</u>	<u>Total Net Loan</u>	<u>Return</u>	<u>Incremental</u>		<u>Return</u>	<u>Incremental</u>				
	<u>Outstanding</u>	<u>Inventory</u>	<u>Investment</u>	<u>Requirement</u>	<u>Return</u>	<u>Net Plant</u>	<u>Requirement</u>	<u>Return</u>	<u>Loan Accrued</u>	<u>Loan Interest</u>	<u>Net Loan</u>	<u>Loan Principal</u>
	<u>Balance</u>			<u>On Net Loan</u>	<u>On Net Loan</u>	<u>Investment</u>	<u>on Plant</u>	<u>Plant</u>	<u>Interest</u>	<u>Paid</u>	<u>Accrued Interest</u>	<u>Paid / Amortized</u>
				<u>Investments</u>	<u>Investments</u>		<u>Investment</u>	<u>Investment</u>				
Monthly Calculations												
Oct-20	70,413,182	1,090,110	71,503,292	559,787	-	-	-	-	684,252	684,252	-	1,321,001
Nov-20	69,546,074	1,906,734	71,452,808	533,199	-	-	-	-	650,754	650,754	-	867,108
Dec-20	68,988,959	635,191	69,624,150	549,298	-	-	-	-	663,426	663,426	-	557,115
Jan-21	68,850,550	1,045,779	69,896,328	536,738	-	-	-	-	659,487	659,487	-	138,410
Feb-21	68,491,278	1,630,020	70,121,297	486,887	-	-	-	-	594,781	594,781	-	359,272
Mar-21	68,742,653	226,663	68,969,316	535,067	-	-	-	-	655,214	403,839	251,375	-
Apr-21	68,090,951	1,088,842	69,179,793	518,418	-	-	-	-	645,543	923,494	(277,951)	377,201
May-21	66,889,752	2,308,466	69,198,218	520,238	-	-	-	-	639,542	817,263	(177,720)	1,023,479
Jun-21	65,471,831	1,357,432	66,829,263	519,446	-	-	-	-	628,432	694,990	(66,558)	1,351,362
Jul-21	63,656,878	1,611,240	65,268,118	502,376	-	-	-	-	615,257	653,601	(38,344)	1,776,340
Aug-21	61,886,389	3,183,272	65,069,661	491,010	-	-	-	-	598,362	633,027	(34,665)	1,735,825
Sep-21	60,132,783	4,731,640	64,864,423	488,941	-	-	-	-	581,834	615,640	(33,806)	1,718,104
Oct-21	58,536,044	1,433,760	59,969,804	487,218	-	-	-	-	565,485	595,168	(29,682)	1,566,210
Nov-21	57,240,009	2,657,096	59,897,105	450,700	-	-	-	-	550,561	559,886	(9,325)	1,281,905
Dec-21	56,271,605	993,888	57,265,493	449,930	-	-	-	-	538,429	538,393	36	958,142
Jan-22	55,856,565	1,620,984	57,477,549	430,561	-	-	-	-	529,482	526,027	3,455	418,495
Feb-22	55,548,602	2,174,072	57,722,674	431,020	-	-	-	-	525,619	514,230	11,389	318,698
Mar-22	55,041,864	681,384	55,723,248	433,623	-	-	-	-	522,742	527,487	(4,746)	499,388
Apr-22	54,291,726	1,522,848	55,814,574	418,813	-	-	-	-	518,041	525,245	(7,204)	742,934
May-22	53,017,601	2,708,368	55,725,969	419,860	-	-	-	-	511,027	514,124	(3,097)	1,269,293
Jun-22	51,531,750	1,319,848	52,851,598	418,074	-	-	-	-	499,102	499,039	63	1,485,915
Jul-22	49,727,393	1,520,992	51,248,385	397,339	-	-	-	-	485,157	485,307	(150)	1,804,206
Aug-22	47,970,560	2,999,296	50,969,856	385,637	-	-	-	-	468,204	468,225	(21)	1,756,813
Sep-22	46,236,651	4,450,456	50,687,107	383,010	-	-	-	-	451,699	451,676	23	1,733,932
	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-SLII-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	68,988,959	635,191	69,624,150	7,128,485	-	-	-	-	8,677,510	8,677,510	-	13,201,202
2021	56,271,605	993,888	57,265,493	5,986,969	-	-	-	-	7,272,925	7,689,567	(416,642)	12,286,250
2022	42,514,044	895,752	43,409,796	4,789,094	-	-	-	-	5,776,636	5,776,884	(249)	13,752,320
Oct 2021 - Sep 2022				5,105,782	-	-	-	-	6,165,546	6,204,805	(39,259)	13,835,931

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

Schedule SS-SLII-2

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Actual data through March 2021

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

	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(19a)	(20)	(21)	(22)	(23)
	<u>Plant Depreciation</u>	<u>Depreciation / Amortization</u>	<u>O&M Expenses</u>	<u>SREC Value Credited to Loans</u>	<u>Gain / (Loss) on SREC Sales</u>	<u>SREC Disposition Expenses</u>	<u>SREC Call Option Net Benefit</u>	<u>SREC Floor Price Cost</u>	<u>Net Proceeds from the Sale of SRECs</u>	<u>Cash Payments to Loans</u>	<u>Revenue Requirements</u>	<u>Revenue Requirements w/o Incremental WACC Return for O/U Calc</u>
Monthly Calculations												
Oct-20	-	1,321,001	31,731	1,825,957	385,184	27,191	-	737,727	1,446,223	179,296	287,000	287,000
Nov-20	-	867,108	30,406	1,350,743	-	-	-	534,119	816,624	167,119	446,970	446,970
Dec-20	-	557,115	45,985	1,038,795	221,138	-	-	406,556	853,377	181,746	117,275	117,275
Jan-21	-	138,410	37,782	671,225	-	-	-	260,637	410,588	126,671	175,671	175,671
Feb-21	-	359,272	50,636	947,667	-	-	-	363,133	584,534	6,385	305,876	305,876
Mar-21	-	-	36,350	367,437	164,616	-	-	142,879	389,174	36,402	(105,533)	(105,533)
Apr-21	-	377,201	35,566	1,300,695	-	-	-	440,143	860,552	-	348,585	348,585
May-21	-	1,023,479	35,566	1,840,741	-	-	-	622,056	1,218,685	-	538,318	538,318
Jun-21	-	1,351,362	35,566	2,046,352	14,550	8,010	-	690,094	1,362,798	-	610,135	610,135
Jul-21	-	1,776,340	35,566	2,429,941	-	4,681	-	819,377	1,605,884	-	746,743	746,743
Aug-21	-	1,735,825	35,566	2,368,852	-	-	-	797,739	1,571,113	-	725,953	725,953
Sep-21	-	1,718,104	35,566	2,333,745	-	-	-	786,437	1,547,307	-	729,111	729,111
Oct-21	-	1,566,210	35,566	2,161,378	-	16,316	-	727,623	1,417,438	-	701,238	701,238
Nov-21	-	1,281,905	35,566	1,841,791	-	-	-	619,240	1,222,551	-	554,946	554,946
Dec-21	-	958,142	35,566	1,496,535	-	9,162	-	503,113	984,259	-	459,343	459,343
Jan-22	-	418,495	35,566	944,522	-	-	-	317,754	626,768	-	254,399	254,399
Feb-22	-	318,698	35,566	832,928	-	-	-	279,864	553,064	-	220,831	220,831
Mar-22	-	499,388	35,566	1,026,875	-	7,497	-	345,491	673,887	-	299,435	299,435
Apr-22	-	742,934	35,566	1,268,179	-	-	-	426,715	841,464	-	363,053	363,053
May-22	-	1,269,293	35,566	1,783,416	-	-	-	598,619	1,184,798	-	543,019	543,019
Jun-22	-	1,485,915	35,566	1,984,953	-	9,339	-	665,660	1,309,954	-	629,537	629,537
Jul-22	-	1,804,206	35,566	2,289,513	-	4,551	-	768,944	1,516,018	-	721,243	721,243
Aug-22	-	1,756,813	35,566	2,225,038	-	-	-	747,258	1,477,780	-	700,257	700,257
Sep-22	-	1,733,932	35,566	2,185,608	-	-	-	734,460	1,451,148	-	701,337	701,337
	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	-	13,201,202	402,612	20,706,253	1,186,013	32,419	-	8,288,127	13,571,720	1,172,459	5,988,119	5,988,119
2021	-	12,286,250	444,865	19,806,359	179,166	38,170	-	6,772,472	13,174,883	169,458	5,790,385	5,790,385
2022	-	13,752,320	433,669	19,529,204	-	45,072	-	6,559,811	12,924,321	-	6,051,010	6,051,010
Oct 2021 - Sep 2022	-	13,835,931	426,796	20,040,736	-	46,866	-	6,734,741	13,259,130	-	6,148,638	6,148,638

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

Actual data through March 2021			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							
(1)	(2)	(3)	(3a)	(3b)	(4)	4a	4b	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	
			Loan Interest Rate to WACC	Loan Interest Rate to WACC					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	Monthly Res Pre-Tax WACC					0.9424%	0.9877%	0.8560%	0.7514%	0.0452%	-0.0864%	-0.1911%	54.77%	-13.93%	
			0.5417%	0.9877%	0.8560%	0.7514%	0.4460%					-49.91%	-13.93%					
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	
Monthly Calculations																		
Oct-20	-	-	548,264	(137,789)	1,802	684,252	679,598	4,654	1,825,957	179,296	684,252	1,321,001	-	70,413,182	70,413,182	1,088,005	4,680,478	385,184
Nov-20	-	-	521,231	(131,110)	1,587	650,754	646,656	4,098	1,350,743	167,119	650,754	867,108	-	69,546,074	69,546,074	816,624	-	-
Dec-20	-	-	531,200	(133,725)	1,499	663,426	659,553	3,873	1,038,795	181,746	663,426	557,115	-	68,988,959	68,988,959	632,239	2,124,920	221,138
Jan-21	-	-	527,961	(132,960)	1,435	659,487	655,780	3,707	671,225	126,671	659,487	138,410	-	68,850,550	68,850,550	410,588	-	-
Feb-21	-	-	476,068	(119,946)	1,234	594,781	591,594	3,187	947,667	6,385	594,781	359,272	-	68,491,278	68,491,278	584,241	-	-
Mar-21	-	-	524,348	(132,165)	1,299	655,214	651,857	3,356	367,437	36,402	403,839	-	251,375	68,491,278	68,742,653	224,558	1,792,530	164,616
Apr-21	-	-	516,522	(130,246)	1,225	645,543	642,379	3,164	1,300,695	-	923,494	377,201	390,569	67,700,382	68,090,951	861,648	-	-
May-21	-	-	511,599	(129,077)	1,134	639,542	636,612	2,930	1,840,741	-	817,263	1,023,479	212,848	66,676,903	66,889,752	1,219,624	-	-
Jun-21	-	-	502,574	(126,882)	1,024	628,432	625,786	2,646	2,046,352	-	694,990	1,351,362	146,290	65,325,541	65,471,831	1,357,432	2,323,016	14,550
Jul-21	-	-	491,918	(124,263)	925	615,257	612,868	2,388	2,429,941	-	653,601	1,776,340	107,946	63,548,933	63,656,878	1,611,240	1,357,432	-
Aug-21	-	-	478,284	(120,894)	816	598,362	596,255	2,108	2,368,852	-	633,027	1,735,825	73,281	61,813,108	61,886,389	1,572,032	-	-
Sep-21	-	-	464,969	(117,590)	725	581,834	579,960	1,874	2,333,745	-	615,640	1,718,104	39,466	60,093,317	60,132,783	1,548,368	-	-
Oct-21	-	-	451,799	(114,322)	636	565,485	563,842	1,643	2,161,378	-	595,168	1,566,210	9,784	58,526,259	58,536,044	1,433,760	4,731,640	-
Nov-21	-	-	439,773	(111,340)	552	550,561	549,134	1,427	1,841,791	-	559,886	1,281,905	443	57,239,566	57,240,009	1,223,336	-	-
Dec-21	-	-	429,993	(108,917)	482	538,429	537,184	1,245	1,496,535	-	538,393	958,142	425	56,271,180	56,271,605	993,888	2,657,096	-
Jan-22	-	-	422,795	(107,126)	439	529,482	528,349	1,133	944,522	-	526,027	418,495	3,881	55,852,684	55,856,565	627,096	-	-
Feb-22	-	-	419,672	(106,357)	410	525,619	524,559	1,060	832,928	-	514,230	318,698	15,270	55,533,333	55,548,602	553,088	-	-
Mar-22	-	-	417,343	(105,786)	388	522,742	521,740	1,001	1,026,875	-	527,487	499,388	10,501	55,031,364	55,041,864	681,384	2,174,072	-
Apr-22	-	-	413,555	(104,847)	361	518,041	517,108	933	1,268,179	-	525,245	742,934	3,296	54,288,429	54,291,726	841,464	-	-
May-22	-	-	407,906	(103,444)	324	511,027	510,190	836	1,783,416	-	514,124	1,269,293	196	53,017,405	53,017,601	1,185,520	-	-
Jun-22	-	-	398,346	(101,045)	289	499,102	498,356	746	1,984,953	-	499,039	1,485,915	259	51,531,490	51,531,750	1,319,848	2,708,368	-
Jul-22	-	-	387,162	(98,233)	259	485,157	484,489	668	2,289,513	-	485,307	1,804,206	109	49,727,285	49,727,393	1,520,992	1,319,848	-
Aug-22	-	-	373,625	(94,810)	231	468,204	467,607	597	2,225,038	-	468,225	1,756,813	88	47,970,472	47,970,560	1,478,304	-	-
Sep-22	-	-	360,425	(91,478)	204	451,699	451,173	527	2,185,608	-	451,676	1,733,932	112	46,236,539	46,236,651	1,451,160	-	-
	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 'LoansC' wksht Col 11	WP-SS-SLII-2.xlsx 'LoansR' wksht Col 11	WP-SS-SLII-2.xlsx 'LoansR' wksht Col 11	WP-SS-SLII-2.xlsx 'LoansC' wksht Col 13	WP-SS-SLII-2.xlsx 'Loans' wksht Col 14	WP-SS-SLII-2.xlsx 'Loans' wksht Col 16	WP-SS-SLII-2.xlsx 'Loans' wksht Col 17	WP-SS-SLII-2.xlsx 'Loans' wksht Col 18	WP-SS-SLII-2.xlsx 'Loans' wksht Col 19	Col 9 + Col 10	WP-SS-SLII-2.xlsx 'SREC Inv.' wksht Col 23	WP-SS-SLII-2.xlsx 'SREC Inv.' wksht Col 25	WP-SS-SLII-2.xlsx 'SREC Inv.' wksht Col 26
Annual Summary																		
2009	-	-	-	-	-	-	-	-	53,992	-	46,496	7,495	2,402	2,774,614	2,777,016	53,992	5,986	549
2010	2,782,109	-	60,507	1,773	9,836	48,898	-	-	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)
2011	41,543,142	-	1,817,521	60,823	193,640	1,563,058	-	-	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)
2012	81,994,323	-	9,674,670	371,055	543,155	8,760,459	-	-	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)
2013	31,934,216	-	15,696,279	617,716	719,226	14,359,337	-	-	23,149,155	406,362	15,571,101	7,984,416	89,026	139,566,939	139,565,984	11,673,443	12,345,581	366,647
2014	4,099,892	-	17,018,163	679,565	678,471	15,660,127	-	-	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
2015	-	-	16,146,776	650,911	580,405	14,915,459	-	-	24,908,878	1,459,418	13,761,319	12,806,977	-	117,131,636	117,131,636	16,279,582	18,351,480	2,228,455
2016	-	-	14,834,651	604,238	469,094	13,761,319	-	-	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)
2017	-	-	13,387,511	551,789	356,573	12,479,169	-	-	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
2018	-	-	10,297,402	(1,206,700)	166,109	11,337,993	-	-	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
2019	-	-	8,110,527	(2,000,787)	67,850	10,043,464	-	-	20,706,253	1,172,459	8,677,510	13,201,202	-	68,988,959	68,988,959	12,417,003	13,637,478	1,186,013
2020	-	-	6,965,195	(1,743,200)	30,884	8,677,510	-	-	19,806,359	169,458	7,689,567	12,286,250	425	56,271,180	56,271,605	13,040,714	12,861,714	179,166
2021	-	-	5,815,809	(1,468,603)	11,487	7,272,925	-	-	19,529,204	-	5,776,884	13,752,320	151	42,513,893	42,514,044	12,972,744	13,070,880	-
2022	-	-	4,610,560	(1,169,470)	3,394	5,776,636	-	-										
Oct 2021 - Sep 2022	-	-	4,922,415	(1,247,706)	4,574	6,165,546	-	-	20,040,736	-	6,204,805	13,835,931	-			13,309,840	13,591,024	-

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

Actual data through March 2021															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	Monthly Res Pre-Tax WACC	Interest Rate	0.9424%	0.9877%	0.8560%	0.7514%	0.0452%	-0.0864%	-0.1911%	54.77%	-13.93%																		
(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)	(33)	(34)										
SREC Inventory	Return on SREC Inventory	SREC Disposition Expenses	SREC Call Option Net Benefit	SREC Floor Price Cost	Gross Plant	Plant Depreciation	Accumulated Depreciation	Net Plant	Tax Depreciation	Deferred Income Tax	Accumulated Deferred Income Tax	Net Plant Investment	Return Requirement on Plant Investment	O&M Expenses	Revenue Requirements	Incremental Loan Interest Rate to WACC Commercial	Incremental Loan Interest Rate to WACC Residential	Incremental Return on SREC Inventory	Revenue Requirements w/o Incremental for O/U Calc										
Monthly Calculations																													
Oct-20	1,090,110	11,523	27,191	-	737,727	-	-	-	-	-	-	-	-	-	31,731	287,000			287,000										
Nov-20	1,906,734	11,968	-	-	534,119	-	-	-	-	-	-	-	-	-	30,406	446,970			446,970										
Dec-20	635,191	18,098	-	-	406,556	-	-	-	-	-	-	-	-	-	45,985	117,275			117,275										
Jan-21	1,045,779	8,776	-	-	260,637	-	-	-	-	-	-	-	-	-	37,782	175,671			175,671										
Feb-21	1,630,020	10,820	-	-	363,133	-	-	-	-	-	-	-	-	-	50,636	305,876			305,876										
Mar-21	226,663	10,719	-	-	142,879	-	-	-	-	-	-	-	-	-	36,350	(105,533)			(105,533)										
Apr-21	1,088,842	1,896	-	-	440,143	-	-	-	-	-	-	-	-	-	35,566	348,585			348,585										
May-21	2,308,466	8,639	-	-	622,056	-	-	-	-	-	-	-	-	-	35,566	538,318			538,318										
Jun-21	1,357,432	16,872	8,010	-	690,094	-	-	-	-	-	-	-	-	-	35,566	610,135			610,135										
Jul-21	1,611,240	10,457	4,681	-	819,377	-	-	-	-	-	-	-	-	-	35,566	746,743			746,743										
Aug-21	3,183,272	12,727	-	-	797,739	-	-	-	-	-	-	-	-	-	35,566	725,953			725,953										
Sep-21	4,731,640	23,972	-	-	786,437	-	-	-	-	-	-	-	-	-	35,566	729,111			729,111										
Oct-21	1,433,760	35,418	16,316	-	727,623	-	-	-	-	-	-	-	-	-	35,566	701,238			701,238										
Nov-21	2,657,096	10,927	-	-	619,240	-	-	-	-	-	-	-	-	-	35,566	554,946			554,946										
Dec-21	993,888	19,936	9,162	-	503,113	-	-	-	-	-	-	-	-	-	35,566	459,343			459,343										
Jan-22	1,620,984	7,766	-	-	317,754	-	-	-	-	-	-	-	-	-	35,566	254,399			254,399										
Feb-22	2,174,072	11,348	-	-	279,864	-	-	-	-	-	-	-	-	-	35,566	220,831			220,831										
Mar-22	681,384	16,279	7,497	-	345,491	-	-	-	-	-	-	-	-	-	35,566	299,435			299,435										
Apr-22	1,522,848	5,257	-	-	426,715	-	-	-	-	-	-	-	-	-	35,566	363,053			363,053										
May-22	2,708,368	11,954	-	-	598,619	-	-	-	-	-	-	-	-	-	35,566	543,019			543,019										
Jun-22	1,319,848	19,728	9,339	-	665,660	-	-	-	-	-	-	-	-	-	35,566	629,537			629,537										
Jul-22	1,520,992	10,157	4,551	-	768,944	-	-	-	-	-	-	-	-	-	35,566	721,243			721,243										
Aug-22	2,999,296	12,012	-	-	747,258	-	-	-	-	-	-	-	-	-	35,566	700,257			700,257										
Sep-22	4,450,456	22,585	-	-	734,460	-	-	-	-	-	-	-	-	-	35,566	701,337			701,337										
Prior Col 15 + Col 12 - Col 13 - Col 14	WP-SS-SLII-2.xlsx 'SREC Inv.' wksht Col 28	WP-SS-SLII-2.xlsx 'SREC Inv.' wksht Col 29	Included in Col 14	WP-SS-SLII-2.xlsx 'Loans' wksht Col 36	Prior Month Col 19 + Col 2	1/120 of Each Prior 120 Months of Col 2 (10 year amortization)	Prior Col 21 + Col 20	Col 19 - Col 21	See WP-SS-SLII-1.xlsx 'AmortE' wksht	(Col 23 - Col 20) * Income Tax Rate	Prior Col 25 + Col 24	Col 22 - Col 25	(Prior Col 26 + Col 26) / 2 Monthly Pre Tax WACC	Program Assumption	Col 3 - Col 4 + Col 5 - Col 6 + Col 7 + Col 8 - Col 14 + Col 18 + Col 17 - Col 18 + Col 18a + Col 20 + Col 27 + Col 28	Col 3a * WACC Differential Multiplier	Col 3b * WACC Differential Multiplier	Col 10 * Return on SREC Inv Differential Factor	Col 30 - Col 31 - Col 32 - Col 33										
Annual Summary																													
2009	-	-	-	-	-	-	-	-	-	-	-	-	-	-	53,479	53,479	-	-	-	53,479									
2010	48,555	429	-	-	-	-	-	-	-	-	-	-	-	-	1,006,890	1,018,378	985	1,773	20	1,015,601									
2011	845,457	60,918	3,520	-	39,757	-	-	-	-	-	-	-	-	-	1,486,592	2,719,890	-	-	-	2,719,890									
2012	2,823,621	186,155	71,730	-	1,960,970	-	-	-	-	-	-	-	-	-	1,111,986	10,398,315	-	-	-	10,398,315									
2013	876,969	224,167	92,678	-	10,500,239	-	-	-	-	-	-	-	-	-	1,482,594	18,745,504	-	-	-	18,745,504									
2014	571,508	156,920	95,357	-	11,475,712	-	-	-	-	-	-	-	-	-	612,789	13,332,166	-	-	-	13,332,166									
2015	718,491	139,178	93,296	-	11,180,406	-	-	-	-	-	-	-	-	-	494,614	9,504,462	-	-	-	9,504,462									
2016	875,048	169,302	96,115	-	8,629,589	-	-	-	-	-	-	-	-	-	370,982	8,110,876	-	-	-	8,110,876									
2017	728,452	181,582	65,740	-	8,558,867	-	-	-	-	-	-	-	-	-	482,927	10,393,908	-	-	-	10,393,908									
2018	594,914	138,813	67,535	-	8,497,047	-	-	-	-	-	-	-	-	-	414,617	7,274,961	(194,347)	(7,719)	(1,300)	7,478,327									
2019	669,653	197,358	74,757	-	8,818,757	-	-	-	-	-	-	-	-	-	499,351	6,670,544	-	-	-	6,670,544									
2020	635,191	163,290	32,419	-	8,288,127	-	-	-	-	-	-	-	-	-	402,612	5,988,119	-	-	-	5,988,119									
2021	993,888	171,160	38,170	-	6,772,472	-	-	-	-	-	-	-	-	-	444,865	5,790,385	-	-	-	5,790,385									
2022	895,752	178,534	45,072	-	6,559,811	-	-	-	-	-	-	-	-	-	433,669	6,051,010	-	-	-	6,051,010									
Oct 2021 - Sep 2022		183,368	46,866	-	6,734,741	-	-	-	-	-	-	-	-	-	426,796	6,148,638	-	-	-	6,148,638									

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

Existing / Forecasted SLII Rate (w/o SUT)	0.000282	0.000282	0.000282	0.000282	0.000282	0.000075	0.000075
	(131)	(132)	(133)	(134)	(135)	(136)	(137)
<u>GPRC SLII (Over)/Under Calculation</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>	<u>Mar-21</u>
(1) Solar Loan II GPRC Revenue	964,894	819,681	800,083	967,048	841,479	258,974	239,532
(2) Revenue Requirements (excluding Incremental WACC)	<u>803,818</u>	<u>287,000</u>	<u>446,970</u>	<u>117,275</u>	<u>175,671</u>	<u>305,876</u>	<u>(105,533)</u>
(3) Monthly (Over)/Under Recovery	(161,075.7)	(532,680.6)	(353,112.9)	(849,773.0)	(665,808.2)	46,901.4	(345,065.0)
(4) Deferred Balance	(2,282,717)	(2,815,397)	(3,168,510)	(4,018,283)	(4,684,091)	(4,661,086)	(5,006,151)
(5) Monthly Interest Rate	0.178%	0.178%	0.178%	0.178%	0.023%	0.015%	0.015%
(6) After Tax Monthly Interest Expense/(Credit)	(2,823.3)	(3,268.0)	(3,835.8)	(4,606.9)	(729.9)	(503.9)	(521.2)
(7) Cumulative Interest	(11,455.8)	(14,723.8)	(18,559.6)	(23,166.5)	(23,896.3)	(503.9)	(1,025.1)
(8) Balance Added to Subsequent Year's Revenue Requirements	(2,294,173)	(2,830,121)	(3,187,070)	(4,041,450)	(4,707,988)	(4,661,590)	(5,007,176)
(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	(1,583,146.4)	(1,832,517.1)	(2,150,915.6)	(2,583,292.9)	(3,128,068.6)	(3,359,124.1)	(3,474,888.6)

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

Existing / Forecasted SLII Rate (w/o SUT)	0.000075	0.000075	0.000075	0.000075	0.000075	0.000075	0.000082
	(138)	(139)	(140)	(141)	(142)	(143)	(144)
<u>GPRC SLII (Over)/Under Calculation</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>	<u>Oct-21</u>
(1) Solar Loan II GPRC Revenue	203,909	237,899	260,021	313,124	319,316	247,865	244,434
(2) Revenue Requirements (excluding Incremental WACC)	<u>348,585</u>	<u>538,318</u>	<u>610,135</u>	<u>746,743</u>	<u>725,953</u>	<u>729,111</u>	<u>701,238</u>
(3) Monthly (Over)/Under Recovery	144,675.5	300,419.5	350,113.8	433,618.8	406,636.9	481,245.7	456,803.5
(4) Deferred Balance	(4,861,476)	(4,561,056)	(4,210,942)	(3,777,324)	(3,370,687)	(2,889,441)	(2,436,329)
(5) Monthly Interest Rate	0.015%	0.015%	0.015%	0.015%	0.015%	0.015%	0.015%
(6) After Tax Monthly Interest Expense/(Credit)	(532.0)	(508.0)	(473.0)	(430.7)	(385.4)	(337.5)	(287.2)
(7) Cumulative Interest	(1,557.1)	(2,065.2)	(2,538.1)	(2,968.9)	(3,354.3)	(3,691.8)	(287.2)
(8) Balance Added to Subsequent Year's Revenue Requirements	(4,863,033)	(4,563,121)	(4,213,481)	(3,780,292)	(3,374,041)	(2,893,133)	(2,436,616)
(9) Net Sales - kWh (000)	2,718,788	3,171,985	3,466,947	4,174,990	4,257,552	3,304,872	2,980,903
(10) Incremental Interest From WACC Change	-	-	-	-	-	-	-
(11) Incremental Interest Transfer to Deferred Balance							
(12) Cummulative Incremental Interest	-	-	-	-	-	-	-
(13) Average Net of Tax Deferred Balance	(3,546,918.6)	(3,386,929.1)	(3,153,094.9)	(2,871,382.2)	(2,569,352.3)	(2,250,203.0)	(1,914,348.2)

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

Existing / Forecasted SLII Rate (w/o SUT)	0.000082	0.000082	0.000082	0.000082	0.000082	0.000082	0.000082	0.000082
	(145)	(146)	(147)	(148)	(149)	(150)	(151)	(151)
<u>GPRC SLII (Over)/Under Calculation</u>	<u>Nov-21</u>	<u>Dec-21</u>	<u>Jan-22</u>	<u>Feb-22</u>	<u>Mar-22</u>	<u>Apr-22</u>	<u>May-22</u>	
(1) Solar Loan II GPRC Revenue	230,882	269,766	282,387	248,075	252,564	225,456	251,998	
(2) Revenue Requirements (excluding Incremental WACC)	<u>554,946</u>	<u>459,343</u>	<u>254,399</u>	<u>220,831</u>	<u>299,435</u>	<u>363,053</u>	<u>543,019</u>	
(3) Monthly (Over)/Under Recovery	324,064.1	189,576.8	(27,987.9)	(27,243.7)	46,870.7	137,597.5	291,021.1	
(4) Deferred Balance	(2,112,265)	(1,922,689)	(1,950,676)	(1,977,920)	(1,931,049)	(1,793,452)	(1,502,431)	
(5) Monthly Interest Rate	0.015%	0.015%	0.015%	0.015%	0.015%	0.015%	0.015%	
(6) After Tax Monthly Interest Expense/(Credit)	(245.2)	(217.6)	(208.8)	(211.8)	(210.8)	(200.8)	(177.7)	
(7) Cumulative Interest	(532.4)	(750.0)	(958.8)	(1,170.6)	(1,381.4)	(1,582.2)	(1,759.9)	
(8) Balance Added to Subsequent Year's Revenue Requirements	(2,112,798)	(1,923,438)	(1,951,635)	(1,979,091)	(1,932,431)	(1,795,034)	(1,504,191)	
(9) Net Sales - kWh (000)	2,815,630	3,289,830	3,443,740	3,025,300	3,080,054	2,749,463	3,073,141	
(10) Incremental Interest From WACC Change	-	-	-	-	-	-	-	
(11) Incremental Interest Transfer to Deferred Balance								
(12) Cummulative Incremental Interest	-	-	-	-	-	-	-	
(13) Average Net of Tax Deferred Balance	(1,634,992.3)	(1,450,364.1)	(1,392,281.0)	(1,412,134.0)	(1,405,079.1)	(1,338,772.0)	(1,184,705.0)	

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

Existing / Forecasted SLII Rate (w/o SUT)		0.000082	0.000082	0.000082	0.000082	
		(152)	(153)	(154)	(155)	
<u>GPRC SLII (Over)/Under Calculation</u>		<u>Jun-22</u>	<u>Jul-22</u>	<u>Aug-22</u>	<u>Sep-22</u>	
(1)	Solar Loan II GPRC Revenue	285,985	343,455	348,044	269,565	SL II Rate * Row 9
(2)	Revenue Requirements (excluding Incremental WACC)	<u>629,537</u>	<u>721,243</u>	<u>700,257</u>	<u>701,337</u>	From SS-SLIII-2, Col 22 - Row 10
(3)	Monthly (Over)/Under Recovery	343,551.7	377,788.3	352,213.9	431,772.2	Row 2 - Row 1
(4)	Deferred Balance	(1,158,879)	(781,091)	(428,877)	2,895	Prev Row 4 + Row 3
(5)	Monthly Interest Rate	0.015%	0.015%	0.015%	0.015%	Annual Interest Rate / 12
(6)	After Tax Monthly Interest Expense/(Credit)	(143.5)	(104.6)	(65.2)	(23.0)	(Prev Row 4 + Row 4) / 2 * (1 - Tax Rate) * Row 5
(7)	Cumulative Interest	(1,903.4)	(2,008.0)	(2,073.2)	(2,096.2)	Prev Row 7 + Row 6
(8)	Balance Added to Subsequent Year's Revenue Requirements	(1,160,782)	(783,099)	(430,950)	799	Row 4 + Row 7 + Row 11
(9)	Net Sales - kWh (000)	3,487,627	4,188,475	4,244,434	3,287,379	
(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	(956,607.8)	(697,322.2)	(434,922.9)	(153,119.1)	(Prev Row 4 + Row 4) / 2 * (1 - Tax Rate)

PSE&G Solar Loan III Program

Proposed Rate Calculations

(\$'s Unless Specified)

Schedule SS-SLIII-1

Actual results through March 2021

SUT Rate 6.625%

<u>Line</u>	<u>Date(s)</u>		<u>Electric</u>	<u>Source/Description</u>
1	Oct 2021 - Sep 2022	Revenue Requirements	(1,061,077)	SS-SLIII-2, Col 22
2	Sep-21	(Over) / Under Recovered Balance	(599,652)	SS-SLIII-3, Line 4, Col 105
3	Sep-21	Cumulative Interest Exp / (Credit)	<u>(1,944)</u>	SS-SLIII-3, Line 7, Col 105
4	Oct 2021 - Sep 2022	Total Target Rate Revenue	(1,662,673)	Line 1 + Line 2 + Line 3
5	Oct 2021 - Sep 2022	Forecasted kWh (000)	39,665,976	
6		Calculated Rate w/o SUT (\$/kWh)	(0.000042)	(Line 4 / (Line 5*1,000)) [Rnd 6]
7		Public Notice Rate w/o SUT (\$/kWh)	(0.000042)	Line 6
8		Existing Rate w/o SUT (\$/kWh)	<u>(0.000089)</u>	
9		Proposed Rate w/o SUT (\$/kWh)	(0.000042)	Line 6
10		Proposed Rate w/ SUT (\$/kWh)	(0.000045)	(Line 9 * (1 + SUT Rate)) [Rnd 6]
11		Difference in Proposed and Previous Rate	0.000047	(Line 9 - Line 8)
12		Resultant SLIII Revenue Increase / (Decrease)	1,864,301	(Line 5 * Line 11 * 1,000)

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

Actual data through March 2021

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

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
	<u>Total Loan Outstanding Balance</u>	<u>SREC Inventory</u>	<u>Total Net Loan Investment</u>	<u>Return Requirement On Net Loan Investments</u>	<u>Incremental Return Requirement On Net Loan Investments</u>	<u>Net Plant Investment</u>	<u>Return Requirement on Plant Investment</u>	<u>Incremental Return Requirement on Plant Investment</u>	<u>Loan Accrued Interest</u>	<u>Loan Interest Paid</u>	<u>Net Loan Accrued Interest</u>	<u>Loan Principal Paid / Amortized</u>
Monthly Calculations												
Oct-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	62,875,183	1,950,405	64,825,588	426,772	-	-	-	-	521,467	521,467	-	718,299
May-20	62,206,097	3,237,503	65,443,600	496,372	-	-	-	-	596,534	596,534	-	768,488
Jun-20	59,824,750	2,294,264	62,119,014	466,587	-	-	-	-	566,907	566,907	-	2,428,826
Jul-20	59,191,623	1,821,011	61,012,634	468,491	-	-	-	-	569,780	569,780	-	1,356,742
Aug-20	58,327,808	3,527,203	61,855,011	468,831	-	-	-	-	563,487	563,487	-	1,359,688
Sep-20	57,434,837	4,912,635	62,347,472	458,450	-	-	-	-	535,594	535,594	-	905,532
Oct-20	59,615,437	1,245,457	60,860,894	461,674	-	-	-	-	561,512	561,512	-	725,272
Nov-20	60,031,612	2,709,249	62,740,861	461,054	-	-	-	-	559,764	559,764	-	925,432
Dec-20	62,227,945	1,191,873	63,419,817	487,219	-	-	-	-	594,918	594,918	-	565,437
Jan-21	62,240,989	1,729,545	63,970,535	485,556	-	-	-	-	590,555	577,510	13,045	-
Feb-21	62,195,818	2,502,435	64,698,253	442,616	-	-	-	-	533,726	546,771	(13,045)	338,654
Mar-21	61,641,524	1,126,059	62,767,582	486,804	-	-	-	-	590,209	590,209	-	554,295
Apr-21	60,638,274	2,363,224	63,001,498	469,509	-	-	-	-	573,564	902,093	(328,528)	602,192
May-21	59,494,219	4,044,064	63,538,283	474,110	-	-	-	-	564,894	682,449	(117,555)	1,026,501
Jun-21	58,117,091	1,900,080	60,017,171	476,442	-	-	-	-	554,236	647,211	(92,975)	1,284,153
Jul-21	56,716,421	1,910,520	58,626,941	451,209	-	-	-	-	541,407	637,373	(95,965)	1,304,704
Aug-21	55,301,911	3,821,968	59,123,879	441,234	-	-	-	-	528,359	607,021	(78,662)	1,335,848
Sep-21	54,039,044	5,570,320	59,609,364	444,259	-	-	-	-	515,182	513,806	1,375	1,264,243
	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	62,227,945	1,191,873	63,419,817	5,435,428	-	-	-	-	6,568,351	6,568,351	-	11,051,503
2021	52,025,626	808,288	52,833,914	5,442,219	-	-	-	-	6,477,658	7,177,541	(699,884)	9,736,433
Oct 2021 - Sep 2022				4,744,639	-	-	-	-	5,612,282	5,613,543	(1,261)	10,781,222

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

Actual data through March 2021

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

	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(19a)	(20)	(21)	(22)	(23)
												<u>Revenue</u> <u>Requirements</u> <u>w/o</u> <u>Incremental</u> <u>WACC Return</u> <u>for O/U Calc</u>
	<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>	
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	-	718,299	(692,644)	1,171,778	-	-	-	19,344	1,152,434	67,987	(767,994)	(767,994)
May-20	-	768,488	11,887	1,317,540	-	-	-	30,442	1,287,098	47,483	(57,833)	(57,833)
Jun-20	-	2,428,826	41,892	2,323,202	(18,781)	-	-	30,665	2,273,757	672,530	(8,982)	(8,982)
Jul-20	-	1,356,742	(100,806)	1,859,973	(11,400)	-	-	50,361	1,798,211	66,549	(140,333)	(140,333)
Aug-20	-	1,359,688	12,155	1,741,741	-	-	-	35,549	1,706,192	181,435	(46,952)	(46,952)
Sep-20	-	905,532	76,201	1,414,323	-	-	-	28,891	1,385,432	26,803	27,947	27,947
Oct-20	-	725,272	(76,278)	1,281,195	(33,867)	-	-	70,338	1,176,991	5,588	(71,911)	(71,911)
Nov-20	-	925,432	(72,252)	1,487,118	-	-	-	35,849	1,451,270	(1,921)	(135,114)	(135,114)
Dec-20	-	565,437	(181,158)	998,057	62,552	-	-	15,941	1,044,668	162,298	(335,467)	(335,467)
Jan-21	-	-	(68,497)	547,686	-	-	-	10,013	537,673	29,824	(163,483)	(163,483)
Feb-21	-	338,654	80,874	786,791	-	-	-	13,964	772,827	98,634	3,728	3,728
Mar-21	-	554,295	(23,651)	1,135,375	25,435	-	-	(16,106)	1,176,917	9,128	(168,597)	(168,597)
Apr-21	-	602,192	(14,771)	1,504,284	-	-	-	25,619	1,478,665	-	(93,207)	(93,207)
May-21	-	1,026,501	(26,756)	1,708,950	-	-	-	28,172	1,680,778	-	(89,368)	(89,368)
Jun-21	-	1,284,153	(10,831)	1,931,364	222,184	-	-	31,284	2,122,264	-	(279,525)	(279,525)
Jul-21	-	1,304,704	(26,756)	1,942,077	-	-	-	31,695	1,910,382	-	(85,260)	(85,260)
Aug-21	-	1,335,848	(26,756)	1,942,869	-	-	-	31,611	1,911,258	-	(82,270)	(82,270)
Sep-21	-	1,264,243	(12,801)	1,778,049	-	-	-	29,733	1,748,316	-	(53,990)	(53,990)
									Col 16 + Col 17 - Col 18 + Col 19 - Col 19a	From Sched SS- SLIII-3a Col 6	Col 4 + Col 7 - Col 11 + Col 14 + Col 15 - Col 20 - Col 21	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	-	11,051,503	(828,139)	16,359,061	67,560	-	-	389,935	16,036,687	1,260,793	(1,638,688)	(1,638,688)
2021	-	9,736,433	(196,259)	16,776,388	247,619	-	-	249,512	16,774,495	137,587	(1,229,804)	(1,229,804)
Oct 2021 - Sep 2022	-	10,781,222	(481,528)	16,394,766	-	-	-	288,094	16,106,672	-	(1,061,077)	(1,061,077)

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

Actual data through March 2021	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%

(1)	(2)	(3)	(3a)	(3b)	(4)	4a	4b	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	
Loan Amount Issued	Capitalized Plant	Outstanding Loan Balance	Return On Total	Loan Interest Rate to WACC Differential	Loan Interest Rate to WACC Differential	Loan Accrued Commercial	Loan Accrued Residential	Loan Accrued Interest	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	Value of SREC Transferred to PSE&G	SREC Auction Sales	Gain / (Loss) on SREC Sales
Monthly Calculations																		
Oct-19	107,651	-	368,728	(77,128)	(11,321)	457,177	398,662	58,516	1,150,722	122,442	457,177	815,986	-	47,462,832	47,462,832	1,118,033	4,466,486	47,015
Nov-19	2,812,554	-	359,486	(75,277)	(10,956)	445,719	389,090	56,629	719,261	(5,860)	445,719	287,683	-	50,007,703	50,007,703	693,752	-	5,267
Dec-19	5,307,166	-	409,289	(86,784)	(11,395)	507,468	448,570	58,898	937,018	300	507,468	429,850	-	54,885,019	54,885,019	944,076	1,760,319	(37,447)
Jan-20	327,255	-	402,876	(85,176)	(11,465)	499,517	440,257	59,260	1,264,923	28,503	499,517	793,909	-	54,418,365	54,418,365	1,225,162	-	-
Feb-20	(32,734)	-	389,628	(82,725)	(10,738)	483,091	427,587	55,504	886,212	3,359	483,091	206,479	-	54,179,152	54,179,152	668,435	-	-
Mar-20	250,199	-	415,994	(88,299)	(11,489)	515,782	456,398	59,384	813,000	180	515,782	297,398	-	54,131,953	54,131,953	797,971	2,926,673	69,056
Apr-20	9,461,529	-	420,579	(89,752)	(11,136)	521,467	463,908	57,559	1,171,778	67,987	521,467	718,299	-	62,875,183	62,875,183	1,152,434	-	-
May-20	99,402	-	481,123	(103,979)	(11,431)	596,534	537,448	59,086	1,317,540	47,483	596,534	768,488	-	62,206,097	62,206,097	1,287,098	-	-
Jun-20	47,479	-	457,228	(98,752)	(10,927)	566,907	510,428	56,478	2,323,202	672,530	566,907	2,428,826	-	59,824,750	59,824,750	2,294,264	3,218,722	(18,781)
Jul-20	723,615	-	459,545	(99,059)	(11,176)	569,780	512,014	57,766	1,859,973	66,549	569,780	1,356,742	-	59,191,623	59,191,623	1,821,011	2,282,864	(11,400)
Aug-20	495,874	-	454,470	(98,043)	(10,974)	563,487	506,763	56,724	1,741,741	181,435	563,487	1,359,688	-	58,327,808	58,327,808	1,706,192	-	-
Sep-20	12,561	-	431,974	(93,180)	(10,441)	535,594	481,629	53,965	1,414,323	26,803	535,594	905,532	-	57,434,837	57,434,837	1,385,432	-	-
Oct-20	2,905,872	-	452,877	(98,027)	(10,607)	561,512	506,684	54,827	1,281,195	5,588	561,512	725,272	-	59,615,437	59,615,437	1,245,457	4,878,768	(33,867)
Nov-20	1,341,607	-	451,468	(98,014)	(10,282)	559,764	506,616	53,148	1,487,118	(1,921)	559,764	925,432	-	60,031,612	60,031,612	1,463,792	-	-
Dec-20	2,761,770	-	479,820	(104,700)	(10,398)	594,918	541,174	53,744	998,057	162,298	594,918	565,437	-	62,227,945	62,227,945	982,336	2,562,264	62,552
Jan-21	-	-	476,301	(103,924)	(10,330)	590,555	537,163	53,391	547,686	29,824	577,510	-	13,045	62,227,945	62,240,989	537,673	-	-
Feb-21	306,528	-	430,467	(93,960)	(9,299)	533,726	485,662	48,064	786,791	98,634	546,771	338,654	-	62,195,818	62,195,818	772,890	-	-
Mar-21	-	-	476,022	(103,958)	(10,299)	590,209	537,337	52,872	1,135,375	9,128	590,209	554,295	-	61,641,524	61,641,524	1,126,059	2,527,870	25,435
Apr-21	-	-	462,592	(100,955)	(10,018)	573,564	521,787	51,778	1,504,284	-	902,093	602,192	386,102	60,252,173	60,638,274	1,479,000	-	-
May-21	-	-	455,599	(99,417)	(9,878)	564,894	513,838	51,056	1,708,950	-	682,449	1,026,501	268,547	59,225,671	59,494,219	1,680,840	-	-
Jun-21	-	-	447,003	(97,519)	(9,714)	554,236	504,028	50,208	1,931,364	-	647,211	1,284,153	175,572	57,941,519	58,117,091	1,900,080	4,266,248	222,184
Jul-21	-	-	436,656	(95,226)	(9,526)	541,407	492,174	49,233	1,942,077	-	637,373	1,304,704	79,607	56,636,814	56,716,421	1,910,520	1,900,080	-
Aug-21	-	-	426,132	(92,896)	(9,330)	528,359	480,136	48,223	1,942,869	-	607,021	1,335,848	945	55,300,966	55,301,911	1,911,448	-	-
Sep-21	-	-	415,504	(90,544)	(9,133)	515,182	467,979	47,203	1,778,049	-	513,806	1,264,243	2,320	54,036,724	54,039,044	1,748,352	-	-

Program Assumption	Program Assumption	Col 3a + Col 3b + Col 4	WP-SS-SLIII-2.xls 'LoansC' wksht Col 32	WP-SS-SLIII-2.xls 'LoansR' wksht Col 32	WP-SS-SLIII-2.xls 'Loans' wksht Col 11	WP-SS-SLIII-2.xls 'LoansC' wksht Col 11	WP-SS-SLIII-2.xls 'LoansR' wksht Col 11	WP-SS-SLIII-2.xls 'Loans' wksht Col 13	WP-SS-SLIII-2.xls 'Loans' wksht Col 14	WP-SS-SLIII-2.xls 'Loans' wksht Col 16	WP-SS-SLIII-2.xls 'Loans' wksht Col 17	WP-SS-SLIII-2.xls 'Loans' wksht Col 18	WP-SS-SLIII-2.xls 'Loans' wksht Col 19	Col 9 + Col 10	WP-SS-SLIII-2.xls 'SREC Inv.' wksht Col 23	WP-SS-SLIII-2.xls 'SREC Inv.' wksht Col 25	WP-SS-SLIII-2.xls 'SREC Inv.' wksht Col 26
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Annual Summary																		
2013	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
2014	2,691,448	-	11,203	-	11,203	2,234	8,969	21,935	-	11,203	10,732	-	2,580,716	2,580,716	15,546	-	-	
2015	4,277,755	-	545,415	-	545,415	450,380	95,035	1,194,290	-	545,415	648,875	-	6,209,596	6,209,596	1,167,338	1,151,138	65,897	
2016	6,752,443	-	865,227	-	865,227	639,136	226,090	2,622,980	-	865,227	1,757,754	-	11,204,285	11,204,285	2,588,058	2,201,579	(110,615)	
2017	12,300,717	-	1,866,040	-	1,866,040	1,460,270	405,770	4,343,130	3,975	1,866,040	2,481,066	-	21,023,936	21,023,936	4,110,873	4,081,690	(194,708)	
2018	27,077,893	-	3,368,614	(510,134)	(78,326)	3,957,075	3,426,291	530,783	8,706,356	30,732	3,957,075	4,780,013	-	43,321,816	43,321,816	8,325,276	8,289,135	177,632
2019	18,584,209	-	4,368,831	(917,678)	(130,305)	5,416,813	4,743,294	673,519	12,254,675	183,145	5,416,813	7,021,006	-	54,885,019	54,885,019	11,942,932	11,469,796	69,129
2020	18,394,429	-	5,297,583	(1,139,705)	(131,064)	6,568,351	5,890,906	677,445	16,359,061	1,260,793	6,568,351	11,051,503	-	62,227,945	62,227,945	16,029,584	15,869,291	67,560
2021	306,528	-	5,224,382	(1,139,403)	(113,872)	6,477,658	5,889,099	588,559	16,776,388	137,587	7,177,541	9,736,433	14,746	52,010,880	52,025,626	16,502,549	16,891,918	247,619
Oct 2021 - Sep 2022	-	-	4,526,420	(986,044)	(99,818)	5,612,282	5,096,374	515,908	16,394,766	-	5,613,543	10,781,222	-	-	-	16,109,384	16,317,720	-

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

Actual data through March 2021

	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)

Monthly Calculations	SREC Inventory	Return on SREC Inventory	SREC Disposition Expenses	SREC Call Option Net Benefit	SREC Floor Price Cost	Gross Plant	Plant Depreciation	Accumulated Depreciation	Net Plant	Tax Depreciation	Deferred Income Tax	Accumulated Deferred Income Tax	Net Plant Investment	Return Requirement on Plant Investment	O&M Expenses	Revenue Requirements	Incremental Loan		Incremental Return on SREC Inventory	Revenue Requirements w/o Incremental	
																	WACC Differential Cost - Commercial	Interest Rate to WACC Differential Cost - Residential		WACC Differential	WACC Return for O/U Calc
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	1,950,405	6,193	-	-	19,344	-	-	-	-	-	-	-	-	-	(692,644)	(767,994)	-	-	-	-	(767,994)
May-20	3,237,503	15,248	-	-	30,442	-	-	-	-	-	-	-	-	-	11,887	(57,833)	-	-	-	-	(57,833)
Jun-20	2,294,264	9,359	-	-	30,685	-	-	-	-	-	-	-	-	-	41,892	(8,982)	-	-	-	-	(8,982)
Jul-20	1,821,011	8,946	-	-	50,361	-	-	-	-	-	-	-	-	-	(100,806)	(140,333)	-	-	-	-	(140,333)
Aug-20	3,527,203	14,361	-	-	35,549	-	-	-	-	-	-	-	-	-	12,155	(46,952)	-	-	-	-	(46,952)
Sep-20	4,912,635	26,476	-	-	28,891	-	-	-	-	-	-	-	-	-	76,201	27,947	-	-	-	-	27,947
Oct-20	1,245,457	8,797	-	-	70,338	-	-	-	-	-	-	-	-	-	(76,278)	(71,911)	-	-	-	-	(71,911)
Nov-20	2,709,249	9,586	-	-	35,849	-	-	-	-	-	-	-	-	-	(72,252)	(135,114)	-	-	-	-	(135,114)
Dec-20	1,191,873	7,399	-	-	15,941	-	-	-	-	-	-	-	-	-	(181,158)	(335,467)	-	-	-	-	(335,467)
Jan-21	1,729,545	9,255	-	-	10,013	-	-	-	-	-	-	-	-	-	(68,497)	(163,483)	-	-	-	-	(163,483)
Feb-21	2,502,435	12,149	-	-	13,964	-	-	-	-	-	-	-	-	-	80,874	3,728	-	-	-	-	3,728
Mar-21	1,126,059	10,782	-	-	(16,106)	-	-	-	-	-	-	-	-	-	(23,651)	(168,597)	-	-	-	-	(168,597)
Apr-21	2,363,224	6,918	-	-	25,619	-	-	-	-	-	-	-	-	-	(14,771)	(93,207)	-	-	-	-	(93,207)
May-21	4,044,064	18,512	-	-	28,172	-	-	-	-	-	-	-	-	-	(26,756)	(89,368)	-	-	-	-	(89,368)
Jun-21	1,900,080	29,439	-	-	31,284	-	-	-	-	-	-	-	-	-	(10,831)	(279,525)	-	-	-	-	(279,525)
Jul-21	1,910,520	14,553	-	-	31,695	-	-	-	-	-	-	-	-	-	(26,756)	(85,260)	-	-	-	-	(85,260)
Aug-21	3,821,968	15,102	-	-	31,611	-	-	-	-	-	-	-	-	-	(26,756)	(82,270)	-	-	-	-	(82,270)
Sep-21	5,570,320	28,755	-	-	29,733	-	-	-	-	-	-	-	-	-	(12,801)	(53,990)	-	-	-	-	(53,990)

Annual Summary	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' wksht Col 36	Prior Month Col 19 + Col 2	1/120 of Each Prior 120 Months of Col 2 (10 year amortization)	Prior Col 21 + Col 20	Col 19 - Col 21	See WP-SS-SLIII-1.xls 'Amort' wksht	(Col 23 - Col 20) * Income Tax Rate	Prior Col 25 + Col 24	Col 22 - Col 25	(Prior Col 26 + Col 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
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)	-	-	-	-	(91,418)	(401,349)	(40,004)	(5,496)	1,407	(357,255)
2019	964,020	116,351	-	-	304,750	-	-	-	-	(227,843)	-	-	-	-	(227,843)	(923,854)	-	-	-	(923,854)
2020	1,191,873	137,845	-	-	389,935	-	-	-	-	(828,139)	-	-	-	-	(828,139)	(1,638,688)	-	-	-	(1,638,688)
2021	808,288	217,837	-	-	249,512	-	-	-	-	(196,259)	-	-	-	-	(196,259)	(1,229,804)	-	-	-	(1,229,804)
Oct 2021 - Sep 2022		218,219	-	-	288,094	-	-	-	-	-	-	-	-	-	(481,528)	(1,061,077)	-	-	-	(1,061,077)

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

Existing / Forecasted SLIII Rate (w/o SUT)	-0.0000600	-0.0000600	-0.0000600	-0.0000600	-0.0000600	-0.0000890	-0.0000890
	93	94	95	96	97	98	99
<u>GPRC SLIII (Over)/Under Calculation (\$000)</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>	<u>Mar-21</u>
(1) Solar Loan III GPRC Revenue	(205,297)	(174,400)	(170,230)	(205,755)	(179,038)	(307,316)	(284,245)
(2) Revenue Requirements (excluding Incremental WACC)	<u>27,947</u>	<u>(71,911)</u>	<u>(135,114)</u>	<u>(335,467)</u>	<u>(163,483)</u>	<u>3,728</u>	<u>(168,597)</u>
(3) Monthly (Over)/Under Recovery	233,244	102,489	35,117	(129,712)	15,555	311,045	115,647
(4) Deferred Balance	(2,208,632)	(2,106,143)	(2,071,026)	(2,200,738)	(2,185,183)	(1,909,146)	(1,793,499)
(5) Monthly Interest Rate	0.1783%	0.1783%	0.1783%	0.1783%	0.0233%	0.0233%	0.0233%
(6) After Tax Monthly Interest Expense/(Credit)	(2,981)	(2,766)	(2,678)	(2,738)	(368)	(343)	(311)
(7) Cumulative Interest	(26,458)	(29,224)	(31,901)	(34,640)	(35,007)	(343)	(654)
(8) Balance Added to Subsequent Year's Revenue Requirements	(2,235,090)	(2,135,367)	(2,102,928)	(2,235,378)	(2,220,191)	(1,909,489)	(1,794,153)
(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	(1,671,625.3)	(1,550,946.0)	(1,501,483.6)	(1,535,485.8)	(1,576,519.4)	(1,471,706.5)	(1,330,915.5)

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

Existing / Forecasted SLIII Rate (w/o SUT)	-0.0000890	-0.0000890	-0.0000890	-0.0000890	-0.0000890	-0.0000890	-0.0000420
	100	101	102	103	104	105	106
<u>GPRC SLIII (Over)/Under Calculation (\$000)</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>	<u>Oct-21</u>
(1) Solar Loan III GPRC Revenue	(241,972)	(282,307)	(308,558)	(371,574)	(378,922)	(294,134)	(125,198)
(2) Revenue Requirements (excluding Incremental WACC)	<u>(93,207)</u>	<u>(89,368)</u>	<u>(279,525)</u>	<u>(85,260)</u>	<u>(82,270)</u>	<u>(53,990)</u>	<u>(56,495)</u>
(3) Monthly (Over)/Under Recovery	148,765	192,939	29,033	286,314	296,652	240,143	68,703
(4) Deferred Balance	(1,644,734)	(1,451,795)	(1,422,762)	(1,136,447)	(839,795)	(599,652)	(532,893)
(5) Monthly Interest Rate	0.0233%	0.0233%	0.0233%	0.0233%	0.0233%	0.0233%	0.0233%
(6) After Tax Monthly Interest Expense/(Credit)	(288)	(260)	(241)	(215)	(166)	(121)	(95)
(7) Cumulative Interest	(942)	(1,202)	(1,443)	(1,658)	(1,824)	(1,944)	(95)
(8) Balance Added to Subsequent Year's Revenue Requirements	(1,645,676)	(1,452,997)	(1,424,205)	(1,138,105)	(841,618)	(601,596)	(532,988)
(9) Net Sales - kWh (000)	2,718,788	3,171,985	3,466,947	4,174,990	4,257,552	3,304,872	2,980,903
(10) Incremental Interest From WACC Change	-	-	-	-	-	-	-
(11) Incremental Interest Transfer to Deferred Balance							
(12) Cummulative Incremental Interest	-	-	-	-	-	-	-
(13) Average Net of Tax Deferred Balance	(1,235,872.6)	(1,113,047.3)	(1,033,259.4)	(919,907.7)	(710,360.3)	(517,409.1)	(407,093.0)

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

Existing / Forecasted SLIII Rate (w/o SUT)	-0.0000420	-0.0000420	-0.0000420	-0.0000420	-0.0000420	-0.0000420	-0.0000420
	107	108	109	110	111	112	113
<u>GPRC SLIII (Over)/Under Calculation (\$000)</u>	<u>Nov-21</u>	<u>Dec-21</u>	<u>Jan-22</u>	<u>Feb-22</u>	<u>Mar-22</u>	<u>Apr-22</u>	<u>May-22</u>
(1) Solar Loan III GPRC Revenue	(118,256)	(138,173)	(144,637)	(127,063)	(129,362)	(115,477)	(129,072)
(2) Revenue Requirements (excluding Incremental WACC)	<u>(89,431)</u>	<u>(71,906)</u>	<u>(125,153)</u>	<u>(117,555)</u>	<u>(93,814)</u>	<u>(109,016)</u>	<u>(93,383)</u>
(3) Monthly (Over)/Under Recovery	28,825	66,267	19,485	9,507	35,548	6,462	35,689
(4) Deferred Balance	(504,068)	(437,801)	(418,316)	(408,809)	(373,261)	(366,799)	(331,110)
(5) Monthly Interest Rate	0.0233%	0.0233%	0.0233%	0.0233%	0.0233%	0.0233%	0.0233%
(6) After Tax Monthly Interest Expense/(Credit)	(87)	(79)	(72)	(69)	(66)	(62)	(59)
(7) Cumulative Interest	(182)	(261)	(333)	(402)	(468)	(530)	(588)
(8) Balance Added to Subsequent Year's Revenue Requirements	(504,250)	(438,062)	(418,649)	(409,211)	(373,729)	(367,329)	(331,698)
(9) Net Sales - kWh (000)	2,815,630	3,289,830	3,443,740	3,025,300	3,080,054	2,749,463	3,073,141
(10) Incremental Interest From WACC Change	-	-	-	-	-	-	-
(11) Incremental Interest Transfer to Deferred Balance							
(12) Cummulative Incremental Interest	-	-	-	-	-	-	-
(13) Average Net of Tax Deferred Balance	(372,735.3)	(338,554.6)	(307,731.2)	(297,310.1)	(281,115.0)	(266,014.6)	(250,863.5)

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

Schedule SS-SLIII-3

Page 4 of 4

Existing / Forecasted SLIII Rate (w/o SUT)	-0.0000420	-0.0000420	-0.0000420	-0.0000420	
	114	115	116	117	
<u>GPRC SLIII (Over)/Under Calculation (\$000)</u>	<u>Jun-22</u>	<u>Jul-22</u>	<u>Aug-22</u>	<u>Sep-22</u>	
(1) Solar Loan III GPRC Revenue	(146,480)	(175,916)	(178,266)	(138,070)	SL III Rate * Row 9
(2) Revenue Requirements (excluding Incremental WACC)	<u>(64,654)</u>	<u>(91,411)</u>	<u>(88,058)</u>	<u>(60,200)</u>	From SS-SLIII-2, Col 22 - Row 10
(3) Monthly (Over)/Under Recovery	81,826	84,505	90,208	77,870	Row 2 - Row 1
(4) Deferred Balance	(249,284)	(164,779)	(74,571)	3,298	Prev Row 4 + Row 3
(5) Monthly Interest Rate	0.0233%	0.0233%	0.0233%	0.0233%	Monthly Interest Rate
(6) After Tax Monthly Interest Expense/(Credit)	(49)	(35)	(20)	(6)	(Prev Row 4 + Row 4) / 2 * (1 - Tax Rate) * Row 5
(7) Cumulative Interest	(637)	(672)	(692)	(698)	Prev Row 7 + Row 6
(8) Balance Added to Subsequent Year's Revenue Requirements	(249,921)	(165,451)	(75,263)	2,601	Row 4 + Row 7 + Row 11
(9) Net Sales - kWh (000)	3,487,627	4,188,475	4,244,434	3,287,379	
(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	(208,622.8)	(148,835.1)	(86,034.6)	(25,619.1)	(Prev Row 4 + Row 4) / 2 * (1 - Tax Rate)

PSE&G Carbon Abatement Program Proposed Rate Calculations

Schedule SS-CA-1

Actual results through 3/31/2021

(\$'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 21 - Sep 22	Revenue Requirements	127,397	409,549	SS-2E/G, Col 22
2	Sep-21	(Over) / Under Recovered Balance	(49,796)	(76,159)	- SS-3E/G, Col 5
3	Sep-21	Cumulative Interest Exp / (Credit)	<u>30</u>	<u>(156)</u>	- SS-3E/G, Col 10
4	Oct 21 - Sep 22	Total Target Rate Revenue	77,630	333,234	Line 1 + Line 2 + Line 3
5	Oct 21 - Sep 22	Forecasted kWh / Therms (000)	39,665,976	2,767,089	
6		Updated Calculated Rate w/o SUT (\$/kWh or \$/Therm)	0.000002	0.000120	(Line 4 / (Line 5*1,000)) [Rnd 6]
7		Public Notice Rate w/o SUT (\$/kWh)	0.000002	0.000120	
8		Existing Rate w/o SUT (\$/kWh)	0.000016	0.000681	
9		Proposed Rate w/o SUT (\$/kWh)	0.000002	0.000120	Line 6
10		Proposed Rate w/ SUT (\$/kWh)	0.000002	0.000128	(Line 9 * (1 + SUT Rate)) [Rnd 6]
11		Difference in Proposed and Previous Rate	(0.000014)	(0.000561)	(Line 9 - Line 8)
12		Resultant CA Revenue Increase / (Decrease)	(555,324)	(1,552,337)	(Line 5 * Line 11 * 1,000)

**PSE&G Carbon Abatement Program
Electric Revenue Requirements Calculation**

Actual results through 3/31/2021

Monthly WACC effective 07/01/2010	0.94%	Effective 1/1/2018	0.81980000%
Inc. tax rate effective 07/01/2010	41.08%	Effective 1/1/2018	28.11%

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
	<u>Program Investment</u>	<u>Capitalized IT Costs</u>	<u>Gross Plant</u>	<u>Program Investment Amortization</u>	<u>IT Cost Amortization</u>	<u>Accumulated Amortization</u>	<u>Net Plant</u>	<u>Tax Depreciation</u>	<u>Book Depreciation Tax Basis</u>	<u>Deferred Income Tax</u>	<u>Accumulated Deferred Income Tax</u>
Monthly Calculation											
Oct-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
Oct-21		-	15,823,110	21,862	-	15,703,233	119,877	584	18,745	(5,105)	30,717
Nov-21		-	15,823,110	18,786	-	15,722,019	101,091	584	16,259	(4,406)	26,311
Dec-21		-	15,823,110	12,801	-	15,734,820	88,290	584	11,322	(3,018)	23,292
Jan-22		-	15,823,110	12,484	-	15,747,304	75,806	-	11,044	(3,105)	20,188
Feb-22		-	15,823,110	9,463	-	15,756,766	66,344	-	8,558	(2,406)	17,782
Mar-22		-	15,823,110	8,564	-	15,765,331	57,780	-	7,778	(2,186)	15,596
Apr-22		-	15,823,110	7,757	-	15,773,088	50,022	-	7,115	(2,000)	13,596
May-22		-	15,823,110	6,621	-	15,779,708	43,402	-	6,078	(1,709)	11,887
Jun-22		-	15,823,110	5,922	-	15,785,630	37,480	-	5,504	(1,547)	10,340
Jul-22		-	15,823,110	4,976	-	15,790,606	32,504	-	4,637	(1,303)	9,036
Aug-22		-	15,823,110	4,484	-	15,795,090	28,020	-	4,231	(1,189)	7,847
Sep-22		-	15,823,110	4,025	-	15,799,115	23,995	-	3,850	(1,082)	6,765
	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 21 - Sep 22	-	-	-	117,743	-	15,799,115	23,995	1,753	105,123	(29,057)	6,765

**PSE&G Carbon Abatement Program
Electric Revenue Requirements Calculation**

Actual results through 3/31/2021

Monthly WACC effective 07/01/2010	0.94%	Effective 1/1/2018	0.82%
Inc. tax rate effective 07/01/2010	41.08%	Effective 1/1/2018	28.11%

	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)
	<u>Excess Deferred</u>	<u>Excess Deferred</u>	<u>Excess Deferred</u>	<u>Net Investment</u>	<u>Return</u>	<u>Program</u>	<u>Administrative</u>	<u>Net Capacity</u>	<u>Tax Adjustment</u>	<u>Tax Adjustment</u>	<u>Revenue</u>
	<u>Reg Liab</u>	<u>Transfer to TAC</u>	<u>Ending Balance</u>		<u>Requirement</u>	<u>Investment</u>	<u>costs</u>	<u>Revenue</u>		<u>Excess Deferred</u>	<u>Requirements</u>
	<u>Transfer</u>					<u>Repayments</u>				<u>Flow Thru</u>	
Monthly Calculation											
Oct-20	-	-	-	484,833	4,177	-	-	-	4,132	-	72,422
Nov-20	-	-	-	437,680	3,781	1,673	-	-	4,576	-	71,245
Dec-20	-	-	-	391,600	3,399	(1,673)	-	-	3,171	-	64,717
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
Oct-21	-	-	-	89,160	800	-	-	-	1,219	-	23,880
Nov-21	-	-	-	74,780	672	-	-	-	988	-	20,445
Dec-21	-	-	-	64,998	573	-	-	-	578	-	13,952
Jan-22	-	-	-	55,618	494	-	-	-	563	-	13,541
Feb-22	-	-	-	48,562	427	-	-	-	354	-	10,243
Mar-22	-	-	-	42,184	372	-	-	-	307	-	9,243
Apr-22	-	-	-	36,427	322	-	-	-	251	-	8,330
May-22	-	-	-	31,515	278	-	-	-	212	-	7,111
Jun-22	-	-	-	27,140	240	-	-	-	163	-	6,326
Jul-22	-	-	-	23,468	207	-	-	-	133	-	5,316
Aug-22	-	-	-	20,174	179	-	-	-	99	-	4,761
Sep-22	-	-	-	17,231	153	-	-	-	68	-	4,247
	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	-	-	-	3,437,168	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 21 - Sep 22	-	-	-	17,231	4,719	-	-	-	4,935	-	127,397

**PSE&G Carbon Abatement Program
Gas Revenue Requirements Calculation**

Actual results through 3/31/2021

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)
	Program Investment	Capitalized IT Costs	Gross Plant	Program Investment Amortization	IT Cost Amortization	Accumulated Amortization	Net Plant	Tax Depreciation	Book Depreciation Tax Basis	Deferred Income Tax	Accumulated Deferred Income Tax
Monthly Calculation											
Oct-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)	90,905
Oct-21	-	-	30,456,505	65,061	-	30,130,710	325,795	1,116	53,297	(14,668)	75,427
Nov-21	-	-	30,456,505	59,841	-	30,190,551	265,954	1,116	49,016	(13,465)	61,962
Dec-21	-	-	30,456,505	46,085	-	30,236,636	219,869	1,116	37,901	(10,340)	51,622
Jan-22	-	-	30,456,505	40,914	-	30,277,550	178,955	-	33,665	(9,463)	42,159
Feb-22	-	-	30,456,505	34,592	-	30,312,142	144,363	-	28,480	(8,006)	34,153
Mar-22	-	-	30,456,505	30,278	-	30,342,420	114,085	-	24,956	(7,015)	27,138
Apr-22	-	-	30,456,505	25,087	-	30,367,508	88,998	-	20,731	(5,828)	21,310
May-22	-	-	30,456,505	21,407	-	30,388,915	67,590	-	17,716	(4,980)	16,330
Jun-22	-	-	30,456,505	16,914	-	30,405,829	50,676	-	14,060	(3,952)	12,378
Jul-22	-	-	30,456,505	14,024	-	30,419,854	36,651	-	11,697	(3,288)	9,090
Aug-22	-	-	30,456,505	10,877	-	30,430,730	25,775	-	9,129	(2,566)	6,524
Sep-22	-	-	30,456,505	7,990	-	30,438,720	17,785	-	6,760	(1,900)	4,624
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 21 - Sep 22	-	-		373,072	-	30,438,720	17,785	3,349	307,409	(85,471)	4,624

**PSE&G Carbon Abatement Program
Gas Revenue Requirements Calculation**

Actual results through 3/31/2021

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>Program</u>				<u>Excess</u>	
	<u>Reg Liab</u>	<u>Excess Deferred</u>	<u>Excess Deferred</u>	<u>Net Investment</u>	<u>Return</u>	<u>Investment</u>	<u>Administrative</u>	<u>Net Capacity</u>	<u>Tax Adjustment</u>	<u>Deferred Flow</u>	<u>Revenue</u>
	<u>Transfer</u>	<u>Transfer to TAC</u>	<u>Ending Balance</u>		<u>Requirement</u>	<u>Repayments</u>	<u>costs</u>	<u>Revenue</u>		<u>Thru</u>	<u>Requirements</u>
Monthly Calculation											
Oct-20	-	-	-	1,308,743	11,321	-	-	-	13,309	-	211,475
Nov-20	-	-	-	1,178,821	10,197	11,195	-	-	16,282	-	205,627
Dec-20	-	-	-	1,055,779	9,160	(11,195)	-	-	6,883	-	163,874
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
Oct-21	-	-	-	250,368	2,259	-	-	-	4,600	-	71,921
Nov-21	-	-	-	203,992	1,862	-	-	-	4,233	-	65,936
Dec-21	-	-	-	168,247	1,526	-	-	-	3,200	-	50,811
Jan-22	-	-	-	136,796	1,250	-	-	-	2,834	-	44,999
Feb-22	-	-	-	110,210	1,012	-	-	-	2,390	-	37,995
Mar-22	-	-	-	86,947	808	-	-	-	2,081	-	33,167
Apr-22	-	-	-	67,687	634	-	-	-	1,703	-	27,424
May-22	-	-	-	51,260	488	-	-	-	1,443	-	23,338
Jun-22	-	-	-	38,298	367	-	-	-	1,116	-	18,398
Jul-22	-	-	-	27,561	270	-	-	-	910	-	15,205
Aug-22	-	-	-	19,251	192	-	-	-	683	-	11,752
Sep-22	-	-	-	13,161	133	-	-	-	481	-	8,603

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
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**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 21 - Sep 22	-	-	-	13,161	10,802	-	-	-	25,675	-	409,549

**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)	\$0.000016		
Proposed Rate / kWh (w/o SUT)	\$0.000002		

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
	<u>Over / (Under) Recovery Beginning Balance</u>	Electric Revenues	<u>Revenue Requirement Excluding WACC Cost</u>	<u>Over / (Under) Recovery</u>	<u>Over / (Under) Recovery Ending Balance</u>	<u>Over / (Under) Average Monthly Balance</u>	<u>Interest Rate (Annualized)</u>	<u>Interest On Over / (Under) Average Monthly Balance</u>	<u>Interest Roll-In</u>	<u>Cumulative Interest</u>
Monthly Calculations										
Oct-20	(40,322)	63,947	72,422	(8,475)	(48,797)	(44,559)	2.14%	(57)	-	(688)
Nov-20	(48,797)	62,418	71,245	(8,827)	(57,624)	(53,211)	2.14%	(68)		(756)
Dec-20	(57,624)	75,443	64,717	10,726	(46,898)	(52,261)	2.14%	(67)		(823)
Jan-21	(46,898)	65,647	65,292	356	(46,542)	(46,720)	0.28%	(8)		(831)
Feb-21	(47,373)	55,248	61,810	(6,562)	(53,935)	(50,654)	0.18%	(5)	(831)	(5)
Mar-21	(53,935)	51,100	56,930	(5,830)	(59,765)	(56,850)	0.18%	(6)		(12)
Apr-21	(59,765)	43,501	50,731	(7,231)	(66,995)	(63,380)	0.18%	(7)		(18)
May-21	(66,995)	50,752	45,008	5,744	(61,251)	(64,123)	0.18%	(7)		(25)
Jun-21	(61,251)	55,471	39,432	16,040	(45,212)	(53,232)	0.18%	(6)		(31)
Jul-21	(45,212)	66,800	36,326	30,474	(14,738)	(29,975)	0.18%	(3)		(34)
Aug-21	(14,738)	68,121	29,839	38,282	23,544	4,403	0.18%	0		(34)
Sep-21	23,544	52,878	26,626	26,252	49,796	36,670	0.18%	4	-	(30)
Oct-21	49,766	5,962	23,880	(17,918)	31,848	40,807	0.18%	4	(30)	4
Nov-21	31,848	5,631	20,445	(14,814)	17,034	24,441	0.18%	3		7
Dec-21	17,034	6,580	13,952	(7,372)	9,661	13,348	0.18%	1		8
Jan-22	9,661	6,887	13,541	(6,654)	3,007	6,334	0.18%	1		9
Feb-22	3,007	6,051	10,243	(4,193)	(1,185)	911	0.18%	0		9
Mar-22	(1,185)	6,160	9,243	(3,083)	(4,269)	(2,727)	0.18%	(0)		9
Apr-22	(4,269)	5,499	8,330	(2,831)	(7,100)	(5,684)	0.18%	(1)		8
May-22	(7,100)	6,146	7,111	(965)	(8,065)	(7,582)	0.18%	(1)		8
Jun-22	(8,065)	6,975	6,326	650	(7,415)	(7,740)	0.18%	(1)		7
Jul-22	(7,415)	8,377	5,316	3,061	(4,354)	(5,885)	0.18%	(1)		6
Aug-22	(4,354)	8,489	4,761	3,728	(626)	(2,490)	0.18%	(0)		6
Sep-22	(626)	6,575	4,247	2,328	1,702	538	0.18%	0		6
	(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

* The September 2020 Board Over/(Under) balance of (\$40,322) is an approximate increase of (\$15,774) to the Board approved balance of (\$24,547) due to the correction of June 2020 - September 2020 revenues for the CA-E Subprogram.

**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)	\$0.000681		
Proposed Rate / kWh (w/o SUT)	\$0.000120		

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Monthly Calculation	<u>Over / (Under) Recovery Beginning Balance</u>	<u>Gas Revenues</u>	<u>Revenue Requirement Excluding WACC Cost</u>	<u>Over / (Under) Recovery</u>	<u>Over / (Under) Recovery Ending Balance</u>	<u>Over / (Under) Average Monthly Balance</u>	<u>Interest Rate (Annualized)</u>	<u>Interest On Over / (Under) Average Monthly Balance</u>	<u>Interest Roll-In</u>	<u>Cumulative Interest</u>
Oct-20	(287,616)	112,356	211,475	(99,119)	(386,735)	(337,175)	2.14%	(432)	0	1,627
Nov-20	(386,735)	194,585	205,627	(11,042)	(397,777)	(392,256)	2.14%	(503)		1,124
Dec-20	(397,777)	341,790	163,874	177,916	(219,861)	(308,819)	2.14%	(396)		728
Jan-21	(219,861)	410,676	169,597	241,079	21,217	(99,322)	0.28%	(17)		711
Feb-21	21,929	310,124	149,414	160,710	182,638	102,283	0.18%	11	711	11
Mar-21	182,638	223,912	142,517	81,395	264,034	223,336	0.18%	24		35
Apr-21	264,034	146,801	129,857	16,944	280,978	272,506	0.18%	29		64
May-21	280,978	78,799	120,036	(41,236)	239,742	260,360	0.18%	28		93
Jun-21	239,742	59,105	111,853	(52,748)	186,994	213,368	0.18%	23		116
Jul-21	186,994	53,356	100,584	(47,228)	139,766	163,380	0.18%	18		133
Aug-21	139,766	50,225	89,216	(38,991)	100,774	120,270	0.18%	13		146
Sep-21	100,774	55,126	79,740	(24,615)	76,159	88,467	0.18%	10		156
Oct-21	76,315	15,693	71,921	(56,228)	20,087	48,201	0.18%	5	156	5
Nov-21	20,087	30,550	65,936	(35,386)	(15,299)	2,394	0.18%	0		5
Dec-21	(15,299)	50,089	50,811	(722)	(16,020)	(15,660)	0.18%	(2)		4
Jan-22	(16,020)	59,853	44,999	14,854	(1,167)	(8,594)	0.18%	(1)		3
Feb-22	(1,167)	52,852	37,995	14,857	13,690	6,262	0.18%	1		4
Mar-22	13,690	43,974	33,167	10,807	24,497	19,094	0.18%	2		6
Apr-22	24,497	26,448	27,424	(976)	23,521	24,009	0.18%	3		8
May-22	23,521	13,817	23,338	(9,521)	14,001	18,761	0.18%	2		10
Jun-22	14,001	10,512	18,398	(7,886)	6,114	10,057	0.18%	1		11
Jul-22	6,114	9,557	15,205	(5,648)	467	3,290	0.18%	0		12
Aug-22	467	8,937	11,752	(2,815)	(2,348)	(941)	0.18%	(0)		12
Sep-22	(2,348)	9,768	8,603	1,165	(1,183)	(1,766)	0.18%	(0.19)		11

(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

* The September 2020 Board Over/(Under) balance of (\$287,616) is an approximate increase of (\$15,915) to the Board approved balance of (\$271,700) due to the correction of September 2020 revenues for the CA-G Subprogram.

PSE&G Energy Efficiency Economic Program Proposed Rate Calculations

Schedule SS-EEE-1

Actual results through 3/31/2021

SUT Rate 6.625%

(\$'s Unless Specified)

<u>Line</u>	<u>Date(s)</u>		<u>Electric</u>	<u>Gas</u>	<u>Source/Description</u>
1	Oct 21 - Sep 22	Revenue Requirements	(275,895)	(184,423)	SS-2E/G, Col 22
2	Sep-21	(Over) / Under Recovered Balance	703,786	533,663	- SS-3E/G, Col 7
3	Sep-21	Cumulative Interest Exp / (Credit)	<u>636</u>	<u>460</u>	- SS-3E/G, Col 12
4	Oct 21 - Sep 22	Total Target Rate Revenue	428,527	349,700	Line 1 + Line 2 + Line 3
5	Oct 21 - Sep 22	Forecasted kWh / Therms (000)	39,665,976	2,767,089	
6		Updated Calculated Rate w/o SUT (\$kWh or \$/Therm)	0.000011	0.000126	(Line 4 / (Line 5*1,000)) [Rnd 6]
7		Public Notice Rate w/o SUT (\$kWh or \$/Therm)	0.000011	0.000126	
8		Existing Rate w/o SUT (\$kWh or \$/Therm)	(0.000003)	(0.000120)	
9		Proposed Rate w/o SUT (\$kWh or \$/Therm)	0.000011	0.000126	Line 6
10		Proposed Rate w/ SUT (\$kWh or \$/Therm)	0.000012	0.000134	(Line 9 * (1 + SUT Rate)) [Rnd 6]
11		Difference in Proposed and Previous Rate	0.000014	0.000246	(Line 9 - Line 7)
12		Resultant EEE Revenue Increase / (Decrease)	555,324	680,704	(Line 5 * Line 11 * 1,000)

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

Actual results through 3/31/2021				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 Calculatio											
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	
Oct-21	-	113,184,861	4,232	-	113,155,333	29,528	1,172	4,232	(860)	7,641	
Nov-21	-	113,184,861	4,232	-	113,159,565	25,296	1,172	4,232	(860)	6,781	
Dec-21	-	113,184,861	4,232	-	113,163,797	21,064	1,172	4,232	(860)	5,921	
Jan-22	-	113,184,861	4,232	-	113,168,029	16,832	-	4,232	(1,190)	4,731	
Feb-22	-	113,184,861	4,232	-	113,172,261	12,600	-	4,232	(1,190)	3,542	
Mar-22	-	113,184,861	4,200	-	113,176,461	8,400	-	4,200	(1,181)	2,361	
Apr-22	-	113,184,861	4,200	-	113,180,661	4,200	-	4,200	(1,181)	1,181	
May-22	-	113,184,861	4,200	-	113,184,861	-	-	4,200	(1,181)	0	
Jun-22	-	113,184,861	-	-	113,184,861	-	-	-	-	0	
Jul-22	-	113,184,861	-	-	113,184,861	-	-	-	-	0	
Aug-22	-	113,184,861	-	-	113,184,861	-	-	-	-	0	
Sep-22	-	113,184,861	-	-	113,184,861	-	-	-	-	0	
	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 21 - Sep 22	-	-		33,760	-	113,184,861	-	3,517	33,760	(8,501)	0

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

Actual results through 3/31/2021

	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>Excess Deferred</u>	<u>Excess Deferred</u>	<u>Net Investment</u>	<u>Return</u>	<u>Program</u>	<u>Administrative</u>	<u>Net Capacity</u>		<u>Tax Adjustment</u>	<u>Revenue</u>	<u>Return</u>	<u>Impact of</u>	<u>Revenue</u>
	<u>Reg Liab Transfer</u>	<u>Transfer to</u>	<u>Ending</u>		<u>Requirement</u>	<u>Investment</u>	<u>costs</u>	<u>Revenue</u>	<u>Tax Adjustment</u>	<u>Excess Deferred</u>	<u>Requirements</u>	<u>Previous</u>	<u>Change in</u>	<u>Previous</u>
		<u>TAC</u>	<u>Balance</u>			<u>Repayments</u>				<u>Flow Thru</u>		<u>WACC</u>	<u>WACC</u>	<u>WACC</u>
Monthly Calculation														
Oct-20	-	-	-	113,766	902	(13,780)	151	-	(4,867)	-	(1,602)	1,027		(1,602)
Nov-20	-	-	-	101,206	808	(24,369)	105	-	(9,007)	-	(16,424)	920		(16,424)
Dec-20	-	-	-	89,635	717	(19,442)	120	-	(7,081)	-	(11,020)	817		(11,020)
Jan-21	-	-	-	80,494	639	(20,386)	128	-	(7,450)	-	(15,333)	728		(15,333)
Feb-21	-	-	-	71,339	570	(17,794)	387	-	(6,436)	-	(11,518)	650		(11,518)
Mar-21	-	-	-	62,216	502	(20,882)	54	-	(7,644)	-	(16,258)	572		(16,258)
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)
Oct-21	-	-	-	21,887	177	(19,442)	120	-	(7,602)	-	(22,515)	202		(22,515)
Nov-21	-	-	-	18,515	152	(19,442)	120	-	(7,602)	-	(22,541)	173		(22,541)
Dec-21	-	-	-	15,143	126	(19,442)	120	-	(7,602)	-	(22,566)	144		(22,566)
Jan-22	-	-	-	12,100	102	(19,442)	120	-	(7,602)	-	(22,590)	117		(22,590)
Feb-22	-	-	-	9,058	79	(19,442)	120	-	(7,602)	-	(22,613)	91		(22,613)
Mar-22	-	-	-	6,039	57	(18,138)	120	-	(7,092)	-	(20,854)	65		(20,854)
Apr-22	-	-	-	3,019	34	(18,138)	120	-	(7,092)	-	(20,876)	39		(20,876)
May-22	-	-	-	(0)	11	(18,138)	120	-	(7,092)	-	(20,899)	13		(20,899)
Jun-22	-	-	-	(0)	(0)	(18,138)	120	-	(7,092)	-	(25,110)	(0)		(25,110)
Jul-22	-	-	-	(0)	(0)	(18,138)	120	-	(7,092)	-	(25,110)	(0)		(25,110)
Aug-22	-	-	-	(0)	(0)	(18,138)	120	-	(7,092)	-	(25,110)	(0)		(25,110)
Sep-22	-	-	-	(0)	(0)	(18,138)	120	-	(7,092)	-	(25,110)	(0)		(25,110)
	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	(247,425)	2,083	-	(131,927)	-	(139,631)			
Oct 21 - Sep 22	-	-	-	(0)	739	(224,177)	1,440	-	(87,656)	-	(275,895)			

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

Actual results through 3/31/2021

	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 Calculations											
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
Oct-21	-	-	49,755,033	2,821	-	49,735,348	19,685	498	2,821	(653)	5,253
Nov-21	-	-	49,755,033	2,821	-	49,738,169	16,864	498	2,821	(653)	4,600
Dec-21	-	-	49,755,033	2,821	-	49,740,990	14,043	498	2,821	(653)	3,947
Jan-22	-	-	49,755,033	2,821	-	49,743,812	11,221	-	2,821	(793)	3,154
Feb-22	-	-	49,755,033	2,821	-	49,746,633	8,400	-	2,821	(793)	2,361
Mar-22	-	-	49,755,033	2,800	-	49,749,433	5,600	-	2,800	(787)	1,574
Apr-22	-	-	49,755,033	2,800	-	49,752,233	2,800	-	2,800	(787)	787
May-22	-	-	49,755,033	2,800	-	49,755,033	-	-	2,800	(787)	(0)
Jun-22	-	-	49,755,033	-	-	49,755,033	-	-	-	-	(0)
Jul-22	-	-	49,755,033	-	-	49,755,033	-	-	-	-	(0)
Aug-22	-	-	49,755,033	-	-	49,755,033	-	-	-	-	(0)
Sep-22	-	-	49,755,033	-	-	49,755,033	-	-	-	-	(0)
	<u>Program Assumption</u>	See WP-SS-EEE-1.xlsx 'ITCap-G' wksht (Col 12)	<u>Prior Month + (Col 1 + Col 2)</u>	<u>1/60 of each Prior Months from Col 1 (5 year amortization)</u>	See WP-SS-EEE-1.xlsx 'AmortG' wksht (5 & 10 yr Amort) (Row 1562)	<u>Prior Month + (Col 4 + Col 5)</u>	<u>Col 3 - Col 6</u>	See WP-SS-EEE-1.xlsx 'AmortG' wksht (Row 1573)	See WP-SS-EEE-1.xlsx 'AmortG' wksht (Row 1569)	<u>(Col 8 - Col 9) * Income Tax Rate</u>	<u>Prior Month + Col 10</u>
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 21 - Sep 22	-	-	-	22,506	-	49,755,033	-	1,494	22,506	(5,906)	(0)

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

Actual results through 3/31/2021	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)
	<u>Excess Deferred</u>	<u>Excess Deferred</u>	<u>Excess Deferred</u>	<u>Net Investment</u>	<u>Return</u>	<u>Program</u>	<u>Administrative</u>	<u>Net Capacity</u>		<u>Tax Adjustment</u>	<u>Revenue</u>	<u>Return</u>	<u>Impact of</u>	<u>Revenue</u>
	<u>Reg Liab Transfer</u>	<u>Transfer to</u>	<u>Ending</u>		<u>Requirement</u>	<u>Investment</u>	<u>costs</u>	<u>Revenue</u>	<u>Tax Adjustment</u>	<u>Flow Thru</u>	<u>Requirements</u>	<u>Requirement at</u>	<u>Change in</u>	<u>Requirement at</u>
		<u>TAC</u>	<u>Balance</u>			<u>Repayments</u>						<u>Previous WACC</u>	<u>WACC</u>	<u>Previous WACC</u>
Monthly Calculations														
Oct-20	-	-	-	67,896	538	(9,186)	101	-	(3,244)	-	(2,109)	613		(2,109)
Nov-20	-	-	-	60,383	482	(16,246)	70	-	(6,005)	-	(11,983)	549		(11,983)
Dec-20	-	-	-	53,530	428	(12,961)	80	-	(4,721)	-	(8,374)	488		(8,374)
Jan-21	-	-	-	48,218	382	(13,591)	86	-	(4,967)	-	(11,244)	435		(11,244)
Feb-21	-	-	-	42,897	342	(11,863)	258	-	(4,291)	-	(8,694)	390		(8,694)
Mar-21	-	-	-	37,597	302	(13,921)	36	-	(5,096)	-	(11,849)	345		(11,849)
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)
Oct-21	-	-	-	14,432	-	(12,961)	80	-	(5,068)	-	(15,128)	133		(15,128)
Nov-21	-	-	-	12,263	-	(12,961)	80	-	(5,068)	-	(15,128)	114		(15,128)
Dec-21	-	-	-	10,095	-	(12,961)	80	-	(5,068)	-	(15,128)	96		(15,128)
Jan-22	-	-	-	8,067	-	(12,961)	80	-	(5,068)	-	(15,128)	78		(15,128)
Feb-22	-	-	-	6,039	-	(12,961)	80	-	(5,068)	-	(15,128)	60		(15,128)
Mar-22	-	-	-	4,026	-	(12,092)	80	-	(4,728)	-	(13,940)	43		(13,940)
Apr-22	-	-	-	2,013	-	(12,092)	80	-	(4,728)	-	(13,940)	26		(13,940)
May-22	-	-	-	0	-	(12,092)	80	-	(4,728)	-	(13,940)	9		(13,940)
Jun-22	-	-	-	0	-	(12,092)	80	-	(4,728)	-	(16,740)	0		(16,740)
Jul-22	-	-	-	0	-	(12,092)	80	-	(4,728)	-	(16,740)	0		(16,740)
Aug-22	-	-	-	0	-	(12,092)	80	-	(4,728)	-	(16,740)	0		(16,740)
Sep-22	-	-	-	0	-	(12,092)	80	-	(4,728)	-	(16,740)	0		(16,740)

	See WP-SS-EEE-1.xls 'AmortE' wksht	GPRC EDT include in base rate ADIT and refunded through TAC	Prior Col 14 + Col 13	Col 7 - Col 11 - Col 14	(Prior Col 12 + Col 12) / 2 * Monthly Pre Tax WACC	Program Assumption	Program Assumption	See WP-MCM-EEE-1.xlsx	See WP-SS-EEE-1.xlsx 'AmortG' 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	(164,950)	1,388	-	(77,594)	-	(95,404)			
Oct 21 - Sep 22	-	-	-	0	-	(149,451)	960	-	(58,438)	-	(184,423)			

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

Tax Rate effective prior 07/01/10	41.08%
Tax Rate effective 07/01/10	40.85%
Tax Rate effective 01/01/18	28.11%
Existing Rate / kWh (w/o SUT)	-\$0.000003
Proposed Rate / kWh (w/o SUT)	\$0.000011

	(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-20	(80,188)	(174,400)	(1,602)	-	(1,602)	(172,798)	(252,986)	(166,587)	2.14%	(214)	-	7,031
Nov-20	(252,986)	(170,230)	(16,424)	-	(16,424)	(153,806)	(406,793)	(329,889)	2.14%	(423)	-	6,609
Dec-20	(406,793)	(205,755)	(11,020)	-	(11,020)	(194,735)	(601,528)	(504,160)	2.14%	(646)	-	5,962
Jan-21	(601,528)	(179,038)	(15,333)	-	(15,333)	(163,705)	(765,233)	(683,380)	0.28%	(115)	-	5,848
Feb-21	(759,385)	(10,359)	(11,518)	-	(11,518)	1,159	(758,226)	(758,806)	0.18%	(82)	5,848	(82)
Mar-21	(758,226)	(9,581)	(16,258)	-	(16,258)	6,677	(751,549)	(754,888)	0.18%	(81)	-	(163)
Apr-21	(751,549)	(8,156)	(14,258)	-	(14,258)	6,102	(745,447)	(748,498)	0.18%	(81)	-	(244)
May-21	(745,447)	(9,516)	(17,246)	-	(17,246)	7,730	(737,717)	(741,582)	0.18%	(80)	-	(324)
Jun-21	(737,717)	(10,401)	(17,307)	-	(17,307)	6,906	(730,811)	(734,264)	0.18%	(79)	-	(403)
Jul-21	(730,811)	(12,525)	(19,346)	-	(19,346)	6,821	(723,990)	(727,401)	0.18%	(78)	-	(482)
Aug-21	(723,990)	(12,773)	(21,404)	-	(21,404)	8,632	(715,358)	(719,674)	0.18%	(78)	-	(559)
Sep-21	(715,358)	(9,915)	(21,487)	-	(21,487)	11,573	(703,786)	(709,572)	0.18%	(77)	-	(636)
Oct-21	(704,421)	32,790	(22,515)	-	(22,515)	55,305	(649,116)	(676,769)	0.18%	(73)	(636)	(73)
Nov-21	(649,116)	30,972	(22,541)	-	(22,541)	53,512	(595,604)	(622,360)	0.18%	(67)	-	(140)
Dec-21	(595,604)	36,188	(22,566)	-	(22,566)	58,754	(536,850)	(566,227)	0.18%	(61)	-	(201)
Jan-22	(536,850)	37,881	(22,590)	-	(22,590)	60,471	(476,379)	(506,614)	0.18%	(55)	-	(256)
Feb-22	(476,379)	33,278	(22,613)	-	(22,613)	55,891	(420,488)	(448,433)	0.18%	(48)	-	(304)
Mar-22	(420,488)	33,881	(20,854)	-	(20,854)	54,734	(365,753)	(393,121)	0.18%	(42)	-	(347)
Apr-22	(365,753)	30,244	(20,876)	-	(20,876)	51,120	(314,633)	(340,193)	0.18%	(37)	-	(383)
May-22	(314,633)	33,805	(20,899)	-	(20,899)	54,704	(259,929)	(287,281)	0.18%	(31)	-	(414)
Jun-22	(259,929)	38,364	(25,110)	-	(25,110)	63,474	(196,455)	(228,192)	0.18%	(25)	-	(439)
Jul-22	(196,455)	46,073	(25,110)	-	(25,110)	71,184	(125,272)	(160,863)	0.18%	(17)	-	(456)
Aug-22	(125,272)	46,689	(25,110)	-	(25,110)	71,799	(53,473)	(89,372)	0.18%	(10)	-	(466)
Sep-22	(53,473)	36,161	(25,110)	-	(25,110)	61,272	7,799	(22,837)	0.18%	(2)	-	(468)
	(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)	-\$0.000120
Proposed Rate / kWh (w/o SUT)	\$0.000126

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
	<u>Over / (Under) Recovery</u>	<u>Gas Revenues</u>	<u>Revenue Requirement</u>	<u>Rate Case WACC Differential Cost</u>	<u>Revenue Requirement Excluding WACC Cost</u>	<u>Over / (Under) Recovery</u>	<u>Over / (Under) Recovery Ending Balance</u>	<u>Over / (Under) Average Monthly Balance</u>	<u>Interest Rate (Annualized)</u>	<u>Interest On Over / (Under) Average Monthly Balance</u>	<u>Interest Roll-In</u>	<u>Cumulative Interest</u>
Monthly Calculation												
Oct-20	206,638	(74,769)	(2,109)	-	(2,109)	(72,660)	133,978	170,308	2.14%	218	-	4,257
Nov-20	133,978	(129,490)	(11,983)	-	(11,983)	(117,507)	16,471	75,224	2.14%	96	-	4,353
Dec-20	16,471	(227,450)	(8,374)	-	(8,374)	(219,076)	(202,605)	(93,067)	2.14%	(119)	-	4,234
Jan-21	(202,605)	(273,291)	(11,244)	-	(11,244)	(262,048)	(464,653)	(333,629)	0.28%	(56)	-	4,178
Feb-21	(460,475)	(54,647)	(8,694)	-	(8,694)	(45,953)	(506,428)	(483,452)	0.18%	(52)	4,178	(52)
Mar-21	(506,428)	(39,456)	(11,849)	-	(11,849)	(27,607)	(534,036)	(520,232)	0.18%	(56)	-	(108)
Apr-21	(534,036)	(25,868)	(10,509)	-	(10,509)	(15,359)	(549,394)	(541,715)	0.18%	(58)	-	(167)
May-21	(549,394)	(13,885)	(12,495)	-	(12,495)	(1,390)	(550,785)	(550,089)	0.18%	(59)	-	(226)
Jun-21	(550,785)	(10,415)	(12,530)	-	(12,530)	2,115	(548,670)	(549,727)	0.18%	(59)	-	(285)
Jul-21	(548,670)	(9,402)	(13,884)	-	(13,884)	4,482	(544,188)	(546,429)	0.18%	(59)	-	(344)
Aug-21	(544,188)	(8,850)	(14,762)	-	(14,762)	5,912	(538,276)	(541,232)	0.18%	(58)	-	(403)
Sep-21	(538,276)	(9,714)	(14,327)	-	(14,327)	4,613	(533,663)	(535,969)	0.18%	(58)	-	(460)
Oct-21	(534,123)	16,478	(15,128)	-	(15,128)	31,606	(502,517)	(518,320)	0.18%	(56)	(460)	(56)
Nov-21	(502,517)	32,078	(15,128)	-	(15,128)	47,206	(455,311)	(478,914)	0.18%	(52)	-	(108)
Dec-21	(455,311)	52,593	(15,128)	-	(15,128)	67,722	(387,589)	(421,450)	0.18%	(45)	-	(153)
Jan-22	(387,589)	62,846	(15,128)	-	(15,128)	77,974	(309,616)	(348,603)	0.18%	(38)	-	(191)
Feb-22	(309,616)	55,494	(15,128)	-	(15,128)	70,623	(238,993)	(274,304)	0.18%	(30)	-	(220)
Mar-22	(238,993)	46,173	(13,940)	-	(13,940)	60,113	(178,880)	(208,937)	0.18%	(23)	-	(243)
Apr-22	(178,880)	27,771	(13,940)	-	(13,940)	41,711	(137,169)	(158,025)	0.18%	(17)	-	(260)
May-22	(137,169)	14,508	(13,940)	-	(13,940)	28,448	(108,721)	(122,945)	0.18%	(13)	-	(273)
Jun-22	(108,721)	11,037	(16,740)	-	(16,740)	27,778	(80,943)	(94,832)	0.18%	(10)	-	(283)
Jul-22	(80,943)	10,035	(16,740)	-	(16,740)	26,775	(54,168)	(67,556)	0.18%	(7)	-	(290)
Aug-22	(54,168)	9,384	(16,740)	-	(16,740)	26,124	(28,044)	(41,106)	0.18%	(4)	-	(295)
Sep-22	(28,044)	10,257	(16,740)	-	(16,740)	26,997	(1,047)	(14,546)	0.18%	(2)	-	(296)

(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
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PSE&G Energy Efficiency Economic Extension Program

Proposed Rate Calculations

Schedule SS-EEEext-1

Actual results through 3/31/2021

(\$'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 21 - Sep 22	Revenue Requirements	(2,364)	(3,144)	SS-2E/G, Col 22
2	Sep-21	(Over) / Under Recovered Balance	459,212	(201,705)	- SS-3E/G, Col 7
3	Sep-21	Cumulative Interest Exp / (Credit)	<u>(5,141)</u>	<u>(351)</u>	- SS-3E/G, Col 12
4	Oct 21 - Sep 22	Total Target Rate Revenue	451,707	(205,199)	Line 1 + Line 2 + Line 3
5	Oct 21 - Sep 22	Forecasted kWh / Therms (000)	39,665,976	2,767,089	
6		Calculated Rate w/o SUT (\$/kWh or \$/Therm)	0.000011	(0.000074)	(Line 4 / (Line 5*1,000)) [Rnd 6]
7		Public Notice Rate w/o SUT (\$/kWh or \$/Therm)	0.000011	(0.000074)	
8		Existing Rate w/o SUT (\$/kWh or \$/Therm)	<u>(0.000039)</u>	<u>(0.000470)</u>	
9		Proposed Rate w/o SUT (\$/kWh or \$/Therm)	0.000011	(0.000074)	Line 6
10		Proposed Rate w/ SUT (\$/kWh or \$/Therm)	0.000012	(0.000079)	(Line 9 * (1 + SUT Rate)) [Rnd 6]
11		Difference in Proposed and Previous Rate	0.000050	0.000396	(Line 9 - Line 8)
12		Resultant EEE Extension Revenue Increase / (Decrease)	1,983,299	1,095,767	(Line 5 * Line 11 * 1,000)

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

Actual results through 3/31/2021

Effective Date	Prior Approved	1/1/2018	11/1/2018
Monthly WACC	0.9877%	0.8560%	0.751400%
Income tax rate	40.85%	28.11%	28.11%

	(12) Excess Deferred Reg Liab Transfer	(13) Excess Deferred Flow Thru	(14) Excess Deferred Ending Balance	(15) Net Investment	(16) Return Requirement	(17) Program Investment Repayments	(18) Administrative costs	(19) Net Capacity Revenue	(20) Tax Adjustment	(21) Excess Deferred Tax Gross Up	(22) Revenue Requirements	(23) Return Requirement at Current WACC	(24) Impact of Change in WACC	(25) Revenue Requirement at Previous WACC
Monthly Calculation														
Oct-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	(155)	66	-	1,253	-	2,712	-	-	2,712
Mar-21	-	-	-	820	7	(155)	9	-	59	-	5	-	-	5
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)
Oct-21	-	-	-	0	0	(155)	9	-	59	-	(87)	-	-	(87)
Nov-21	-	-	-	0	0	(155)	9	-	(61)	-	(207)	-	-	(207)
Dec-21	-	-	-	0	0	(155)	9	-	(61)	-	(207)	-	-	(207)
Jan-22	-	-	-	0	0	(155)	9	-	(61)	-	(207)	-	-	(207)
Feb-22	-	-	-	0	0	(155)	9	-	(61)	-	(207)	-	-	(207)
Mar-22	-	-	-	0	0	(155)	9	-	(61)	-	(207)	-	-	(207)
Apr-22	-	-	-	0	0	(155)	9	-	(61)	-	(207)	-	-	(207)
May-22	-	-	-	0	0	(155)	9	-	(61)	-	(207)	-	-	(207)
Jun-22	-	-	-	0	0	(155)	9	-	(61)	-	(207)	-	-	(207)
Jul-22	-	-	-	0	0	(155)	9	-	(61)	-	(207)	-	-	(207)
Aug-22	-	-	-	0	0	(155)	9	-	(61)	-	(207)	-	-	(207)
Sep-22	-	-	-	0	0	(155)	9	-	(61)	-	(207)	-	-	(207)

	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	(754,648)	1,507,244	32,953	11,794	-	5,826,813	1,268,116	-	5,826,813
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	(5,174,594)	799,501	(156,226)	(1,446,193)	-	9,682,392	3,406,263	-	9,682,392
2016	-	-	-	18,735,676	2,759,260	(4,858,513)	60,109	(71,959)	(711,006)	-	10,014,228	2,759,260	-	10,014,228
2017	-	-	-	9,825,172	1,683,523	(3,029,824)	8,949	(220,266)	501,122	-	11,414,185	1,683,523	-	11,414,185
2018	951,775	(951,775)	-	3,388,277	596,205	(1,448,720)	7,920	(136,284)	631,761	-	8,729,413	603,641	(7,436)	8,736,848
2019	-	-	-	639,681	155,680	(39,057)	4,061	(37,287)	599,648	-	3,891,704	-	-	3,891,704
2020	-	-	-	5,124	23,500	34,469	1,471	-	309,914	-	955,596	-	-	955,596
2021	-	-	-	0	71	(1,862)	220	-	2,854	-	4,830	-	-	4,830
2022	-	-	-	0	0	(1,862)	106	-	(728)	-	(2,484)	-	-	(2,484)
Oct 21 - Sep 22	-	-	-	0	(1,862)	106	-	(609)	-	-	(2,364)	-	-	(2,364)

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

Actual results through 3/31/2021

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-20	-	-	-	31,667	333	(197)	144	-	16,171	-	35,385	333	-	35,385
Nov-20	-	-	-	8,914	152	(197)	94	-	16,171	-	31,622	152	-	31,622
Dec-20	-	-	-	6,167	57	(197)	744	-	1,595	-	4,348	57	-	4,348
Jan-21	-	-	-	3,568	37	(197)	120	-	1,595	-	3,497	37	-	3,497
Feb-21	-	-	-	1,018	17	(197)	361	-	1,595	-	3,650	17	-	3,650
Mar-21	-	-	-	877	7	(4,051)	29	-	(1,432)	-	(5,403)	7	-	(5,403)
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)
Oct-21	-	-	-	0	0	(197)	-	-	75	-	(122)	0	-	(122)
Nov-21	-	-	-	0	0	(197)	-	-	(77)	-	(275)	0	-	(275)
Dec-21	-	-	-	0	0	(197)	-	-	(77)	-	(275)	0	-	(275)
Jan-22	-	-	-	0	0	(197)	-	-	(77)	-	(275)	0	-	(275)
Feb-22	-	-	-	0	0	(197)	-	-	(77)	-	(275)	0	-	(275)
Mar-22	-	-	-	0	0	(197)	-	-	(77)	-	(275)	0	-	(275)
Apr-22	-	-	-	0	0	(197)	-	-	(77)	-	(275)	0	-	(275)
May-22	-	-	-	0	0	(197)	-	-	(77)	-	(275)	0	-	(275)
Jun-22	-	-	-	0	0	(197)	-	-	(77)	-	(275)	0	-	(275)
Jul-22	-	-	-	0	0	(197)	-	-	(77)	-	(275)	0	-	(275)
Aug-22	-	-	-	0	0	(197)	-	-	(77)	-	(275)	0	-	(275)
Sep-22	-	-	-	0	0	(197)	-	-	(77)	-	(275)	0	-	(275)
		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	2,603	-	174,818	-	551,844	-	-	551,844
2021	-	-	-	0	83	(13,929)	511	-	(888)	-	(10,205)	-	-	(10,205)
2022	-	-	-	0	0	(2,369)	-	-	(926)	-	(3,296)	-	-	(3,296)
Oct 21 - Sep 22														
					0	(2,369)	-	-	(775)	-	(3,144)	0	-	(3,144)

**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)		-0.000039
Proposed Rate /kWh (w/o SUT)		0.000011

	(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-20	1,710,741	(229,627)	63,179	-	63,179	(292,806)	1,417,935	1,564,338	2.14%	2,006	30,478	2,006
Nov-20	1,417,935	(224,137)	56,109	-	56,109	(280,245)	1,137,689	1,277,812	2.14%	1,638	-	3,644
Dec-20	1,137,689	(270,911)	2,993	-	2,993	(273,904)	863,785	1,000,737	2.14%	1,283	-	4,927
Jan-21	863,785	(235,733)	2,815	-	2,815	(238,548)	625,237	744,511	0.28%	125	-	5,052
Feb-21	625,237	(134,667)	2,712	-	2,712	(137,379)	487,858	556,548	0.18%	60	-	5,112
Mar-21	487,858	(124,557)	5	-	5	(124,562)	363,296	425,577	0.18%	46	-	5,158
Apr-21	363,296	(106,033)	4	-	4	(106,037)	257,259	310,278	0.18%	33	-	5,191
May-21	257,259	(123,707)	3	-	3	(123,711)	133,549	195,404	0.18%	21	-	5,212
Jun-21	133,549	(135,211)	(21)	-	(21)	(135,189)	(1,641)	65,954	0.18%	7	-	5,219
Jul-21	(1,641)	(162,825)	(46)	-	(46)	(162,779)	(164,419)	(83,030)	0.18%	(9)	-	5,210
Aug-21	(164,419)	(166,045)	(55)	-	(55)	(165,990)	(330,409)	(247,414)	0.18%	(27)	-	5,184
Sep-21	(330,409)	(128,890)	(87)	-	(87)	(128,803)	(459,212)	(394,811)	0.18%	(43)	-	5,141
Oct-21	(459,212)	32,790	(87)	-	(87)	32,877	(426,335)	(442,774)	0.18%	(48)	-	5,093
Nov-21	(426,335)	30,972	(207)	-	(207)	31,179	(395,156)	(410,746)	0.18%	(44)	-	5,049
Dec-21	(395,156)	36,188	(207)	-	(207)	36,395	(358,761)	(376,959)	0.18%	(41)	-	5,008
Jan-22	(358,761)	37,881	(207)	-	(207)	38,088	(320,673)	(339,717)	0.18%	(37)	-	4,972
Feb-22	(320,673)	33,278	(207)	-	(207)	33,485	(287,188)	(303,930)	0.18%	(33)	-	4,939
Mar-22	(287,188)	33,881	(207)	-	(207)	34,088	(253,100)	(270,144)	0.18%	(29)	-	4,910
Apr-22	(253,100)	30,244	(207)	-	(207)	30,451	(222,649)	(237,874)	0.18%	(26)	-	4,884
May-22	(222,649)	33,805	(207)	-	(207)	34,012	(188,637)	(205,643)	0.18%	(22)	-	4,862
Jun-22	(188,637)	38,364	(207)	-	(207)	38,571	(150,066)	(169,352)	0.18%	(18)	-	4,844
Jul-22	(150,066)	46,073	(207)	-	(207)	46,280	(103,786)	(126,926)	0.18%	(14)	-	4,830
Aug-22	(103,786)	46,689	(207)	-	(207)	46,896	(56,890)	(80,338)	0.18%	(9)	-	4,821
Sep-22	(56,890)	36,161	(207)	-	(207)	36,368	(20,522)	(38,706)	0.18%	(4)	-	4,817

(Prior Col 7) + (Col 11)	Forecasted kWh * Proposed Rate	See Revenue Requirements Schedule for Details	RevReqE Col 24	Col 3 - Col 4	Col 2 - Col 5	Col 1 + Col 6	(Col 1 + Col 7) / 2	PSE&G CP/STD Wght Avg Rate from Previous Month	(Col 8 * (Col 9) / 12)*net of tax rate	Prior Month + Col 10 - Col 11
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**PSE&G Energy Efficiency Economic Extension Program
Gas Over/(Under) Calculation**

Schedule SS-EEExt-3G

Tax Rate effective	40.85%	28.11%
Existing Rate / Therms (w/o SUT)		-0.000470
Proposed Rate /Therms (w/o SUT)		-0.000074

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
	Over / (Under) Recovery Beginning Balance	Gas Revenues	Revenue Requirement	Rate Case WACC Differential Cost	Revenue Requirement Excluding WACC Cost	Over / (Under) Recovery	Over / (Under) Recovery Ending Balance	Over / (Under) Average Monthly Balance	Interest Rate (Annualized)	Interest On Over / (Under) Average Monthly Balance	Interest Roll-In	Cumulative Interest
Monthly Calculations												
Oct-20	1,385,100	(49,711)	35,385	-	35,385	(85,097)	1,300,003	1,342,552	2.14%	1,721	-	18,590
Nov-20	1,300,003	(86,093)	31,622	-	31,622	(117,715)	1,182,288	1,241,146	2.14%	1,591	-	20,182
Dec-20	1,182,288	(151,224)	4,348	-	4,348	(155,572)	1,026,716	1,104,502	2.14%	1,416	-	21,598
Jan-21	1,026,716	(181,702)	3,497	-	3,497	(185,199)	841,518	934,117	0.28%	157	-	21,754
Feb-21	863,272	(214,036)	3,650	-	3,650	(217,686)	645,586	754,429	0.18%	81	21,754	81
Mar-21	645,586	(154,536)	(5,403)	-	(5,403)	(149,133)	496,453	571,020	0.18%	62	-	143
Apr-21	496,453	(101,316)	(5,432)	-	(5,432)	(95,885)	400,569	448,511	0.18%	48	-	191
May-21	400,569	(54,384)	(5,433)	-	(5,433)	(48,951)	351,617	376,093	0.18%	41	-	232
Jun-21	351,617	(40,792)	(87)	-	(87)	(40,705)	310,912	331,265	0.18%	36	-	268
Jul-21	310,912	(36,824)	(100)	-	(100)	(36,725)	274,188	292,550	0.18%	32	-	299
Aug-21	274,188	(34,663)	(105)	-	(105)	(34,559)	239,629	256,908	0.18%	28	-	327
Sep-21	239,629	(38,046)	(122)	-	(122)	(37,924)	201,705	220,667	0.18%	24	-	351
Oct-21	202,056	(9,416)	(122)	-	(122)	(9,293)	192,762	197,409	0.18%	21	351	21
Nov-21	192,762	(18,330)	(275)	-	(275)	(18,056)	174,707	183,734	0.18%	20	-	41
Dec-21	174,707	(30,053)	(275)	-	(275)	(29,779)	144,928	159,817	0.18%	17	-	58
Jan-22	144,928	(35,912)	(275)	-	(275)	(35,637)	109,291	127,109	0.18%	14	-	72
Feb-22	109,291	(31,711)	(275)	-	(275)	(31,436)	77,854	93,573	0.18%	10	-	82
Mar-22	77,854	(26,384)	(275)	-	(275)	(26,110)	51,745	64,800	0.18%	7	-	89
Apr-22	51,745	(15,869)	(275)	-	(275)	(15,594)	36,150	43,948	0.18%	5	-	94
May-22	36,150	(8,290)	(275)	-	(275)	(8,016)	28,135	32,143	0.18%	3	-	97
Jun-22	28,135	(6,307)	(275)	-	(275)	(6,032)	22,102	25,118	0.18%	3	-	100
Jul-22	22,102	(5,734)	(275)	-	(275)	(5,459)	16,643	19,373	0.18%	2	-	102
Aug-22	16,643	(5,362)	(275)	-	(275)	(5,088)	11,555	14,099	0.18%	2	-	104
Sep-22	11,555	(5,861)	(275)	-	(275)	(5,586)	5,969	8,762	0.18%	1	-	105

Forecasted kWh * Proposed Rate (455,891)	Col 4 + Col 5 + Col 16 + Col 17 + Col 18 + Col 19 + Col 20	RevReqE Col 24	Col 3 - Col 4	Col 2 - Col 5	Col 1 + Col 6	(Col 1 + Col 7) / 2	PSE&G CP/STD Wght Avg Rate from Previous Month	(Col 8 * (Col 9) / 12)*net of tax rate	Prior Month + Col 10 - Col 11
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PSE&G EEE Extension II Program Proposed Rate Calculations

Schedule SS-EEEXII-1

Actual results through 3/31/2021

(\$'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 21 - Sep 22	Revenue Requirements	7,168,799	3,562,312	SS-2E/G, Col 22
2	Sep-21	(Over) / Under Recovered Balance	(696,729)	(216,578)	- SS-3E/G, Col 7
3	Sep-21	Cumulative Interest Exp / (Credit)	<u>514</u>	<u>(336)</u>	- SS-3E/G, Col 12
4	Oct 21 - Sep 22	Total Target Rate Revenue	6,472,584	3,345,398	Line 1 + Line 2 + Line 3
5	Oct 21 - Sep 22	Forecasted kWh / Therms (000)	39,665,976	2,767,089	
6		Calculated Rate w/o SUT (\$/kWh or \$/Therm)	0.000163	0.001209	(Line 4 / (Line 5*1,000)) [Rnd 6]
7		Public Notice Rate w/o SUT (\$/kWh)	0.000163	0.001209	
8		Existing Rate w/o SUT (\$/kWh)	<u>0.000259</u>	<u>0.002303</u>	
9		Proposed Rate w/o SUT (\$/kWh)	0.000163	0.001209	Line 6
10		Proposed Rate w/ SUT (\$/kWh)	0.000174	0.001289	(Line 9 * (1 + SUT Rate)) [Rnd 6]
11		Difference in Proposed and Previous Rate	(0.000096)	(0.001094)	(Line 9 - Line 8)
12		Resultant EEE Extension II Revenue Increase / (Decrease)	(3,807,934)	(3,027,843)	(Line 5 * Line 11 * 1,000)

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

Actual Results through 3/31/2021

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 Calculati											
Oct-20	157,187	-	58,593,042	694,825	3,795	27,330,280	31,262,762	159,369	435,992	(77,759)	4,952,816
Nov-20	159,145	-	58,752,186	696,720	3,795	28,030,795	30,721,391	161,327	437,886	(77,741)	4,875,075
Dec-20	123,048	-	58,875,234	698,185	3,795	28,732,775	30,142,459	125,230	439,351	(88,300)	4,786,776
Jan-21	5,142	-	58,880,376	698,246	3,795	29,434,816	29,445,560	6,427	439,412	(121,712)	4,665,064
Feb-21	7,494	-	58,887,870	698,335	3,795	30,136,946	28,750,924	8,779	439,502	(121,076)	4,543,988
Mar-21	29,283	-	58,917,153	698,684	3,795	30,839,425	28,077,728	30,568	439,850	(115,049)	4,428,938
Apr-21	11,075	-	58,928,228	698,816	3,795	31,542,036	27,386,191	12,359	439,982	(120,205)	4,308,734
May-21	3,162	-	58,931,389	698,853	3,795	32,244,685	26,686,704	4,446	440,020	(122,440)	4,186,294
Jun-21	26,623	-	58,958,012	699,170	3,795	32,947,650	26,010,362	27,907	440,337	(115,934)	4,070,360
Jul-21	11,275	-	58,969,287	699,304	3,795	33,650,750	25,318,537	12,560	440,471	(120,286)	3,950,074
Aug-21	802,511	-	59,771,798	708,858	2,221	34,361,829	25,409,969	(812,282)	429,211	(348,984)	3,601,091
Sep-21	99,000	-	59,870,798	710,037	646	35,072,512	24,798,286	100,285	428,815	(92,350)	3,508,741
Oct-21	-	-	59,870,798	710,037	646	35,783,195	24,087,603	1,285	428,815	(120,179)	3,388,562
Nov-21	47,003	-	59,917,801	710,596	646	36,494,438	23,423,364	(398,712)	424,053	(231,279)	3,157,283
Dec-21	-	-	59,917,801	710,596	646	37,205,680	22,712,121	1,285	424,053	(118,840)	3,038,442
Jan-22	-	-	59,917,801	710,596	646	37,916,923	22,000,878	187	424,053	(119,149)	2,919,294
Feb-22	-	-	59,917,801	710,596	646	38,628,165	21,289,636	187	424,053	(119,149)	2,800,145
Mar-22	-	-	59,917,801	710,596	646	39,339,408	20,578,393	187	424,053	(119,149)	2,680,996
Apr-22	201,385	-	60,119,186	712,994	646	40,053,048	20,066,138	201,572	426,451	(63,213)	2,617,783
May-22	44,135	-	60,163,321	713,519	646	40,767,214	19,396,107	44,322	426,976	(107,564)	2,510,219
Jun-22	68,568	-	60,231,889	714,335	646	41,482,195	18,749,693	1,256	426,989	(119,674)	2,390,545
Jul-22	-	-	60,231,889	714,325	646	42,197,166	18,034,722	187	426,978	(119,971)	2,270,574
Aug-22	-	-	60,231,889	714,182	323	42,911,672	17,320,217	187	426,512	(119,840)	2,150,734
Sep-22	199,562	-	60,431,451	716,312	-	43,627,984	16,803,467	(535,251)	419,569	(268,400)	1,882,334
	Program Assumption	See WP-SS-EEEXII-1.xlsx	Prior Month + (Col 1 + Col 2)	1/84 of each Prior 84 Months from Col 1 (7year amortization)	See WP-SS-EEEXII-1.xlsx 'AmortE' wksht	Prior Month + (Col 4 + Col 5)	Col 3 - Col 6	See WP-SS-EEEXII-1.xlsx 'AmortE' wksht	See WP-SS-EEEXII-1.xlsx 'AmortE' wksht	(Col 8 - Col 9) * Income Tax Rate	Prior Month + Col 10
Annual Summary											
2015	1,174,327	-	1,174,327	18,175	-	18,175	1,156,152	1,174,327	18,175	472,288	472,288
2016	18,991,622	188,932	20,354,881	998,621	14,170	1,030,966	19,323,915	15,295,962	874,889	5,891,008	6,363,296
2017	25,293,051	38,780	45,686,712	4,200,523	40,695	5,272,184	40,414,528	17,575,126	3,402,801	5,789,395	12,152,691
2018	9,287,487	-	54,974,198	7,080,922	45,542	12,398,648	42,575,550	1,949,420	5,144,006	(897,998)	7,464,600
2019	2,674,000	-	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	1,227,036	-	58,875,234	8,302,515	45,542	28,732,775	30,142,459	(26,586)	5,270,791	(1,489,093)	4,786,776
2021	1,042,567	-	59,917,801	8,441,533	31,372	37,205,680	22,712,121	(1,005,093)	5,214,522	(1,748,334)	3,038,442
Oct 21 - Sep 22	560,653			8,548,685	6,786						

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

Actual Results through 3/31/2021

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 Calculati														
Oct-20	-	-	-	26,309,946	199,435	(802,071)	813	642	(210,929)	-	(113,489)	203,238		(113,489)
Nov-20	-	-	-	25,846,316	195,951	(272,065)	813	(261)	(3,690)	-	621,264	199,688		621,264
Dec-20	-	-	-	25,355,683	192,366	(256,709)	813	1,565	2,315	-	642,330	196,035		642,330
Jan-21	-	-	-	24,780,496	188,362	(269,498)	813	1,210	(2,686)	-	620,242	191,954		620,242
Feb-21	-	-	-	24,206,936	184,046	(261,611)	813	702	398	-	626,478	187,556		626,478
Mar-21	-	-	-	23,648,789	179,794	(255,006)	813	(46)	2,981	-	631,014	183,223		631,014
Apr-21	-	-	-	23,077,458	175,551	(251,307)	813	267	4,427	-	632,362	178,898		632,362
May-21	-	-	-	22,500,411	171,236	(386,908)	279	265	(48,595)	-	438,925	174,502		438,925
Jun-21	-	-	-	21,940,002	166,963	(248,486)	279	-	5,530	-	627,251	170,147		627,251
Jul-21	-	-	-	21,368,463	162,710	(248,486)	279	-	5,530	-	623,132	165,813		623,132
Aug-21	-	-	-	21,808,879	162,217	(248,486)	279	-	13,053	-	638,142	165,311		638,142
Sep-21	-	-	-	21,289,545	161,921	(248,486)	279	-	13,053	-	637,449	165,009		637,449
Oct-21	-	-	-	20,699,041	157,751	(275,436)	279	-	2,515	-	595,792	160,760		595,792
Nov-21	-	-	-	20,266,081	153,906	(268,283)	279	-	7,392	-	604,537	156,841		604,537
Dec-21	-	-	-	19,673,679	150,054	(268,283)	279	-	7,392	-	600,684	152,915		600,684
Jan-22	-	-	-	19,081,585	145,604	(272,008)	279	-	5,936	-	591,053	148,380		591,053
Feb-22	-	-	-	18,489,491	141,155	(265,032)	279	-	8,664	-	596,308	143,846		596,308
Mar-22	-	-	-	17,897,397	136,706	(265,032)	279	-	8,664	-	591,859	139,313		591,859
Apr-22	-	-	-	17,448,355	132,794	(253,442)	279	-	13,195	-	606,466	135,327		606,466
May-22	-	-	-	16,885,888	128,994	(253,442)	287	-	13,195	-	603,199	131,454		603,199
Jun-22	-	-	-	16,359,148	124,902	(253,442)	287	-	13,510	-	600,238	127,284		600,238
Jul-22	-	-	-	15,764,148	120,687	(253,442)	287	-	13,510	-	596,012	122,989		596,012
Aug-22	-	-	-	15,169,483	116,218	(254,005)	287	-	13,290	-	590,295	118,434		590,295
Sep-22	-	-	-	14,921,133	113,050	(254,005)	287	-	16,711	-	592,356	115,206		592,356
Annual Summary	See WP-SS- EEEXII-1.xlsx '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.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
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	-	-	-	25,355,683	2,545,211	(4,274,913)	85,652	7,429	(468,297)	-	6,243,139	2,593,750	-	6,243,139
2021	-	-	-	19,673,679	2,014,509	(3,230,278)	5,484	2,398	10,990	-	7,276,009	2,052,928	-	7,276,009
Oct 21 - Sep 22	-	-	-		1,621,819	(3,135,854)	3,388	-	123,975	-	7,168,799	1,652,749	-	7,168,799

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

Actual Results through 3/31/2021

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-20	128,608	-	33,016,644	391,895	1,625	14,606,428	18,410,215	129,542	238,067	(30,507)	2,802,909
Nov-20	130,209	-	33,146,853	393,445	1,625	15,001,498	18,145,355	131,143	239,617	(30,492)	2,772,417
Dec-20	89,259	-	33,236,112	394,508	1,625	15,397,630	17,838,482	90,194	240,680	(42,302)	2,730,116
Jan-21	4,207	-	33,240,320	394,558	1,625	15,793,812	17,446,507	4,757	240,730	(66,332)	2,663,784
Feb-21	6,132	-	33,246,451	394,631	1,625	16,190,068	17,056,384	6,682	240,803	(65,812)	2,597,972
Mar-21	19,632	-	33,266,083	394,864	1,625	16,586,557	16,679,527	20,182	241,037	(62,082)	2,535,890
Apr-21	8,399	-	33,274,482	394,964	1,625	16,983,146	16,291,336	8,949	241,137	(65,268)	2,470,622
May-21	2,470	-	33,276,952	394,994	1,625	17,379,764	15,897,188	3,020	241,166	(66,943)	2,403,679
Jun-21	17,748	-	33,294,700	395,205	1,625	17,776,594	15,518,107	18,298	241,378	(62,708)	2,340,971
Jul-21	9,225	-	33,303,925	395,315	1,625	18,173,533	15,130,392	9,775	241,487	(65,134)	2,275,837
Aug-21	636,371	-	33,940,297	402,891	951	18,577,374	15,362,922	(685,324)	232,648	(258,042)	2,017,795
Sep-21	66,000	-	34,006,297	403,676	277	18,981,328	15,024,969	66,550	232,760	(46,722)	1,971,073
Oct-21	-	-	34,006,297	403,676	277	19,385,281	14,621,016	550	232,760	(65,274)	1,905,799
Nov-21	31,335	-	34,037,632	404,049	277	19,789,607	14,248,025	(266,114)	229,585	(139,341)	1,766,458
Dec-21	-	-	34,037,632	404,049	277	20,193,933	13,843,699	550	229,585	(64,382)	1,702,076
Jan-22	-	-	34,037,632	404,049	277	20,598,259	13,439,373	80	229,585	(64,514)	1,637,562
Feb-22	-	-	34,037,632	404,049	277	21,002,585	13,035,047	80	229,585	(64,514)	1,573,048
Mar-22	-	-	34,037,632	404,049	277	21,406,911	12,630,721	80	229,585	(64,514)	1,508,534
Apr-22	134,257	-	34,171,889	405,648	277	21,812,836	12,359,053	134,337	231,184	(27,224)	1,481,310
May-22	29,423	-	34,201,312	405,998	277	22,219,111	11,982,201	29,503	231,534	(56,791)	1,424,519
Jun-22	46,556	-	34,247,867	406,552	277	22,625,940	11,621,928	1,636	231,553	(64,630)	1,359,890
Jul-22	-	-	34,247,867	406,545	277	23,032,761	11,215,106	80	231,545	(65,065)	1,294,825
Aug-22	-	-	34,247,867	406,442	138	23,439,342	10,808,526	80	231,304	(64,997)	1,229,828
Sep-22	133,041	-	34,380,909	407,838	-	23,847,180	10,533,728	(356,879)	226,729	(164,052)	1,065,776
Annual Summary	Program Assumption	See WP-SS-EEEXII-1.xlsx '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.xlsx 'AmortG' wksht	Prior Month + (Col 4 + Col 5)	Col 3 - Col 6	See WP-SS-EEEXII-1.xlsx 'AmortG' wksht (Row 1573)	See WP-SS-EEEXII-1.xlsx '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	970,334	-	33,236,112	4,674,407	19,495	15,397,630	17,838,482	116,248	2,878,428	(776,449)	2,730,116
2021	801,520	-	34,037,632	4,782,873	13,429	20,193,933	13,843,699	(812,126)	2,845,077	(1,028,040)	1,702,076
Oct 21 - Sep 22	374,612	-	-	4,862,948	2,905	-	-	-	-	-	-

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

Actual Results through 3/31/2021

Effective Date	Prior Approved	1/1/2018	11/1/2018
Monthly WACC	0.890370%	0.765730%	0.751400%
Inc. tax rate	40.85%	28.11%	28.11%

	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)
	Excess Deferred Reg Liab Transfer	GPRC EDT include in base rate ADIT and refunded	Excess Deferred Ending Balance	Net Investment	Return Requirement	Program Investment Repayments	Administrative costs	Net Capacity Revenue	Tax Adjustment	Tax Adjustment Excess Deferred Flow Thru	Revenue Requirements	Return Requirement at Previous WACC	Impact of Change in WACC	Revenue Requirement at Previous WACC
Monthly Calculations														
Oct-20	-	-	-	15,607,306	118,154	(612,479)	463	-	(178,704)	-	(279,047)	118,154	-	(279,047)
Nov-20	-	-	-	15,372,938	116,393	(181,092)	463	-	(10,026)	-	320,807	116,393	-	320,807
Dec-20	-	-	-	15,108,367	114,518	(181,521)	463	-	(10,193)	-	319,399	114,518	-	319,399
Jan-21	-	-	-	14,782,724	112,301	(182,194)	463	-	(10,457)	-	316,295	112,301	-	316,295
Feb-21	-	-	-	14,458,412	109,859	(181,779)	463	-	(10,294)	-	314,504	109,859	-	314,504
Mar-21	-	-	-	14,143,637	107,458	(181,431)	463	-	(10,158)	-	312,820	107,458	-	312,820
Apr-21	-	-	-	13,820,715	105,062	(177,041)	463	-	(8,442)	-	316,632	105,062	-	316,632
May-21	-	-	-	13,493,509	102,620	(289,073)	159	-	(52,248)	-	158,077	102,620	-	158,077
Jun-21	-	-	-	13,177,136	100,202	(176,892)	159	-	(8,383)	-	311,914	100,202	-	311,914
Jul-21	-	-	-	12,854,556	97,801	(176,892)	159	-	(8,383)	-	309,624	97,801	-	309,624
Aug-21	-	-	-	13,345,128	98,432	(176,892)	159	-	(2,228)	-	323,312	98,432	-	323,312
Sep-21	-	-	-	13,053,896	99,181	(176,892)	159	-	(2,228)	-	324,172	99,181	-	324,172
Oct-21	-	-	-	12,715,217	96,815	(198,942)	159	-	(10,850)	-	291,134	96,815	-	291,134
Nov-21	-	-	-	12,481,568	94,664	(193,090)	159	-	(7,175)	-	298,885	94,664	-	298,885
Dec-21	-	-	-	12,141,623	92,509	(193,090)	159	-	(7,175)	-	296,730	92,509	-	296,730
Jan-22	-	-	-	11,801,811	89,955	(195,573)	159	-	(8,146)	-	290,721	89,955	-	290,721
Feb-22	-	-	-	11,461,999	87,402	(189,865)	159	-	(5,914)	-	296,108	87,402	-	296,108
Mar-22	-	-	-	11,122,187	84,849	(189,865)	159	-	(5,914)	-	293,555	84,849	-	293,555
Apr-22	-	-	-	10,877,742	82,654	(182,139)	159	-	(2,893)	-	303,705	82,654	-	303,705
May-22	-	-	-	10,557,682	80,533	(182,139)	164	-	(2,893)	-	301,940	80,533	-	301,940
Jun-22	-	-	-	10,262,038	78,220	(182,139)	164	-	(2,683)	-	300,390	78,220	-	300,390
Jul-22	-	-	-	9,920,281	75,825	(182,139)	164	-	(2,683)	-	297,988	75,825	-	297,988
Aug-22	-	-	-	9,578,697	73,258	(182,514)	164	-	(2,830)	-	294,658	73,258	-	294,658
Sep-22	-	-	-	9,467,952	71,558	(182,514)	164	-	(549)	-	296,498	71,558	-	296,498
Annual Summary	See WP-SS- EEEXII-1.xlsx '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.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
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	-	-	-	15,108,367	1,499,010	(2,844,264)	48,808	-	(402,271)	-	2,995,185	1,499,010	-	2,995,185
2021	-	-	-	12,141,623	1,216,904	(2,304,210)	3,124	-	(138,022)	-	3,574,099	1,216,904	-	3,574,099
Oct 21 - Sep 22					1,008,242	(2,254,011)	1,933	-	(59,705)	-	3,562,312	1,008,242	-	3,562,312

**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)	\$	0.000259	
Proposed Rate / kWh (w/o SUT)	\$	0.000163	

	(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-20	(3,138,688)	796,427	(113,489)	-	(113,489)	909,916	(2,228,771)	(2,683,730)	2.14%	(3,441)	-	(50,159)
Nov-20	(2,228,771)	777,386	621,264	-	621,264	156,122	(2,072,650)	(2,150,711)	2.14%	(2,757)	-	(52,916)
Dec-20	(2,072,650)	939,614	642,330	-	642,330	297,284	(1,775,365)	(1,924,007)	2.14%	(2,467)	-	(55,383)
Jan-21	(1,775,365)	817,607	620,242	-	620,242	197,365	(1,578,001)	(1,676,683)	0.28%	(281)	-	(55,664)
Feb-21	(1,633,665)	894,325	626,478	-	626,478	267,847	(1,365,818)	(1,499,742)	0.18%	(162)	(55,664)	(162)
Mar-21	(1,365,818)	827,184	631,014	-	631,014	196,169	(1,169,649)	(1,267,733)	0.18%	(137)	-	(298)
Apr-21	(1,169,649)	704,166	632,362	-	632,362	71,804	(1,097,844)	(1,133,747)	0.18%	(122)	-	(421)
May-21	(1,097,844)	821,544	438,925	-	438,925	382,619	(715,226)	(906,535)	0.18%	(98)	-	(518)
Jun-21	(715,226)	897,939	627,251	-	627,251	270,689	(444,537)	(579,881)	0.18%	(63)	-	(581)
Jul-21	(444,537)	1,081,322	623,132	-	623,132	458,190	13,653	(215,442)	0.18%	(23)	-	(604)
Aug-21	13,653	1,102,706	638,142	-	638,142	464,564	478,217	245,935	0.18%	27	-	(578)
Sep-21	478,217	855,962	637,449	-	637,449	218,512	696,729	587,473	0.18%	63	-	(514)
Oct-21	696,215	485,887	595,792	-	595,792	(109,905)	586,310	641,263	0.18%	69	(514)	69
Nov-21	586,310	458,948	604,537	-	604,537	(145,589)	440,721	513,516	0.18%	55	-	125
Dec-21	440,721	536,242	600,684	-	600,684	(64,442)	376,279	408,500	0.18%	44	-	169
Jan-22	376,279	561,330	591,053	-	591,053	(29,723)	346,556	361,418	0.18%	39	-	208
Feb-22	346,556	493,124	596,308	-	596,308	(103,184)	243,372	294,964	0.18%	32	-	239
Mar-22	243,372	502,049	591,859	-	591,859	(89,810)	153,561	198,467	0.18%	21	-	261
Apr-22	153,561	448,163	606,466	-	606,466	(158,304)	(4,742)	74,410	0.18%	8	-	269
May-22	(4,742)	500,922	603,199	-	603,199	(102,277)	(107,019)	(55,881)	0.18%	(6)	-	263
Jun-22	(107,019)	568,483	600,238	-	600,238	(31,754)	(138,774)	(122,897)	0.18%	(13)	-	250
Jul-22	(138,774)	682,721	596,012	-	596,012	86,709	(52,065)	(95,419)	0.18%	(10)	-	239
Aug-22	(52,065)	691,843	590,295	-	590,295	101,548	49,483	(1,291)	0.18%	(0)	-	239
Sep-22	49,483	535,843	592,356	-	592,356	(56,513)	(7,030)	21,227	0.18%	2	-	241
	(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)	\$ 0.002303	
Proposed Rate /Therms (w/o SUT)	\$ 0.001209	

	(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-20	(2,976,857)	315,242	(279,047)	-	(279,047)	594,289	(2,382,567)	(2,679,712)	2.14%	(3,435)	-	(30,717)
Nov-20	(2,382,567)	545,959	320,807	-	320,807	225,151	(2,157,416)	(2,269,992)	2.14%	(2,910)	-	(33,628)
Dec-20	(2,157,416)	958,979	319,399	-	319,399	639,580	(1,517,836)	(1,837,626)	2.14%	(2,356)	-	(35,983)
Jan-21	(1,517,836)	1,152,255	316,295	-	316,295	835,960	(681,876)	(1,099,856)	0.28%	(184)	-	(36,168)
Feb-21	(718,044)	1,048,775	314,504	-	314,504	734,271	16,226	(350,909)	0.18%	(38)	(36,168)	(38)
Mar-21	16,226	757,225	312,820	-	312,820	444,405	460,631	238,429	0.18%	26	-	(12)
Apr-21	460,631	496,501	316,632	-	316,632	179,869	640,500	550,566	0.18%	59	-	47
May-21	640,500	266,510	158,077	-	158,077	108,433	748,933	694,717	0.18%	75	-	122
Jun-21	748,933	199,900	311,914	-	311,914	(112,014)	636,919	692,926	0.18%	75	-	197
Jul-21	636,919	180,457	309,624	-	309,624	(129,166)	507,753	572,336	0.18%	62	-	259
Aug-21	507,753	169,867	323,312	-	323,312	(153,445)	354,308	431,030	0.18%	46	-	305
Sep-21	354,308	186,442	324,172	-	324,172	(137,730)	216,578	285,443	0.18%	31	-	336
Oct-21	216,914	158,107	291,134	-	291,134	(133,027)	83,887	150,400	0.18%	16	336	16
Nov-21	83,887	307,796	298,885	-	298,885	8,911	92,798	88,343	0.18%	10	-	26
Dec-21	92,798	504,646	296,730	-	296,730	207,916	300,714	196,756	0.18%	21	-	47
Jan-22	300,714	603,018	290,721	-	290,721	312,297	613,011	456,863	0.18%	49	-	96
Feb-22	613,011	532,482	296,108	-	296,108	236,374	849,386	731,199	0.18%	79	-	175
Mar-22	849,386	443,037	293,555	-	293,555	149,482	998,868	924,127	0.18%	100	-	275
Apr-22	998,868	266,468	303,705	-	303,705	(37,237)	961,630	980,249	0.18%	106	-	380
May-22	961,630	139,207	301,940	-	301,940	(162,732)	798,898	880,264	0.18%	95	-	475
Jun-22	798,898	105,906	300,390	-	300,390	(194,484)	604,414	701,656	0.18%	76	-	551
Jul-22	604,414	96,285	297,988	-	297,988	(201,703)	402,711	503,563	0.18%	54	-	605
Aug-22	402,711	90,041	294,658	-	294,658	(204,617)	198,094	300,403	0.18%	32	-	638
Sep-22	198,094	98,416	296,498	-	296,498	(198,081)	13	99,054	0.18%	11	-	648

PSE&G EE 2017 Program Proposed Rate Calculations

Schedule SS-EE17-1

(\$'s Unless Specified)

Actual results through 3/31/2021

Current SUT Rate 6.625%

<u>Line</u>	<u>Date(s)</u>		<u>Electric</u>	<u>Gas</u>	<u>Source/Description</u>
1	Oct 21 - Sep 22	Revenue Requirements	16,917,006	11,606,902	SS-2E/G, Col 23
2	Sep-21	(Over) / Under Recovered Balance	3,731,861	3,673,633	- SS-3E/G, Col 7
3	Sep-21	Cumulative Interest Exp / (Credit)	<u>4,820</u>	<u>2,140</u>	- SS-3E/G, Col 12
4	Oct 21 - Sep 22	Total Target Rate Revenue	20,653,687	15,282,675	Line 1 + Line 2 + Line 3
5	Oct 21 - Sep 22	Forecasted kWh / Therms (000)	39,665,976	2,767,089	
6		Calculated Rate w/o SUT (\$/kWh or \$/Therm)	0.000521	0.005523	(Line 4 / (Line 5*1,000)) [Rnd 6]
7		Public Notice Rate w/o SUT (\$/kWh or \$/Therm)	0.000521	0.005523	
8		Existing Rate w/o SUT (\$/kWh or \$/Therm)	0.000454	0.004485	
9		Proposed Rate w/o SUT (\$/kWh or \$/Therm)	0.000521	0.005523	Line 7
10		Proposed Rate w/ SUT (\$/kWh or \$/Therm)	0.000556	0.005889	(Line 9 * (1 + SUT Rate)) [Rnd 6]
11		Difference in Proposed and Previous Rate	0.000067	0.001038	(Line 9 - Line 8)
12		Resultant EE 2017 Revenue Increase / (Decrease)	2,657,620	2,872,239	(Line 5 * Line 11 * 1,000)

**PSE&G EE 2017 Program
Electric Revenue Requirements Calculation**

	Effective Date	Previous	1/1/2018	11/1/2018
Actual results through 3/31/2021	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 Req Liab Transfer</u>	<u>Excess Deferred Transfer to TAC</u>	<u>Excess Deferred Ending Balance</u>
Monthly Calculation														
Oct-20	1,432,329	52,468	42,574,278	504,587	2,712	7,278,934	35,295,344	1,279,715	400,796	247,064	7,761,438	-	-	-
Nov-20	2,213,342	-	44,787,620	530,936	3,149	7,813,020	36,974,600	2,007,877	425,074	444,926	8,206,364	-	-	-
Dec-20	4,868,070	17,093	49,672,782	588,890	3,292	8,405,201	41,267,581	3,968,290	472,393	982,697	9,189,061	-	-	-
Jan-21	647,664	-	50,320,446	596,600	3,434	9,005,235	41,315,211	298,156	476,016	(49,996)	9,139,065	-	-	-
Feb-21	1,079,451	-	51,399,897	609,451	3,434	9,618,120	41,781,777	(2,931,883)	441,045	(948,130)	8,190,934	-	-	-
Mar-21	1,545,228	-	52,945,126	627,846	3,434	10,249,400	42,695,725	171,624	443,020	(76,289)	8,114,645	-	-	-
Apr-21	879,197	-	53,824,323	638,313	3,434	10,891,147	42,933,176	837,402	452,921	108,078	8,222,722	-	-	-
May-21	1,246,902	-	55,071,225	653,157	3,434	11,547,738	43,523,487	1,113,634	466,110	182,019	8,404,741	-	-	-
Jun-21	4,734,499	-	59,805,725	709,520	3,434	12,260,692	47,545,032	4,159,571	515,561	1,024,331	9,429,073	-	-	-
Jul-21	2,604,563	-	62,410,288	740,527	3,434	13,004,653	49,405,634	2,211,287	541,818	469,288	9,898,360	-	-	-
Aug-21	3,390,222	-	65,800,509	780,886	3,434	13,788,974	52,011,536	2,996,945	577,427	680,126	10,578,487	-	-	-
Sep-21	2,514,909	-	68,315,419	810,826	3,434	14,603,234	53,712,185	2,064,633	601,938	411,164	10,989,650	-	-	-
Oct-21	6,520,467	-	74,835,886	888,450	3,434	15,495,118	59,340,768	6,017,669	673,509	1,502,243	12,491,894	-	-	-
Nov-21	8,404,734	-	83,240,620	988,507	3,434	16,487,059	66,753,561	5,896,720	743,640	1,448,531	13,940,425	-	-	-
Dec-21	2,479,842	-	85,720,462	1,018,029	3,434	17,508,522	68,211,940	2,118,738	768,795	379,469	14,319,894	-	-	-
Jan-22	591,727	-	86,312,189	1,025,073	3,434	18,537,029	67,775,160	425,260	773,789	(97,972)	14,221,922	-	-	-
Feb-22	1,285,475	-	87,597,665	1,040,376	3,434	19,580,840	68,016,825	1,037,903	786,077	70,788	14,292,711	-	-	-
Mar-22	1,733,556	-	89,331,220	1,061,014	3,434	20,645,288	68,685,932	1,668,831	805,876	242,577	14,535,287	-	-	-
Apr-22	1,315,972	-	90,647,193	1,076,680	3,434	21,725,402	68,921,790	1,027,879	818,045	58,984	14,594,272	-	-	-
May-22	1,773,595	-	92,420,788	1,097,795	3,434	22,826,631	69,594,157	1,451,767	835,259	173,300	14,767,572	-	-	-
Jun-22	2,764,240	-	95,185,028	1,130,702	3,434	23,960,767	71,224,261	2,769,964	868,167	534,595	15,302,167	-	-	-
Jul-22	2,173,808	-	97,358,836	1,156,581	3,434	25,120,782	72,238,054	2,014,830	892,085	315,604	15,617,771	-	-	-
Aug-22	2,537,981	-	99,896,817	1,186,795	3,434	26,311,011	73,585,805	1,458,973	909,385	154,489	15,772,260	-	-	-
Sep-22	3,234,055	-	103,130,871	1,225,296	3,434	27,539,741	75,591,130	1,517,355	927,381	165,842	15,938,102	-	-	-
	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	18,243,063	206,048	49,672,782	5,478,662	10,290	8,405,201	41,267,581	15,404,195	4,240,256	3,138,183	9,189,061	-	-	-
2021	36,047,680	-	85,720,462	9,062,111	41,210	17,508,522	68,211,940	24,954,496	6,701,800	5,130,833	14,319,894	-	-	-
Oct 21 - Sep 22	34,815,452	-	12,895,298	41,210	-	-	27,405,890	9,802,008	4,948,451	-	-	-	-	-

**PSE&G EE 2017 Program
Electric Revenue Requirements Calculation**

Actual results through 3/31/2021

	(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-20	27,533,905	204,146	(171,950)	513,988	24,647	1,163	1,085	(25,591)	-	1,054,786	201,939	-	1,054,786
Nov-20	28,768,236	211,527	(283,700)	513,988	38,526	821	(73,252)	(68,306)	-	873,690	209,241	-	873,690
Dec-20	32,078,520	228,601	(177,804)	513,988	29,740	1,191	-	(22,685)	-	1,165,213	226,131	-	1,165,213
Jan-21	32,176,146	241,405	(184,210)	500,434	36,516	7,298	-	(23,536)	-	1,177,940	238,796	-	1,177,940
Feb-21	33,590,843	247,087	(185,162)	500,434	48,691	13,509	-	(5,209)	-	1,232,235	244,416	-	1,232,235
Mar-21	34,581,080	256,122	(241,402)	500,434	28,163	554	102	(20,779)	-	1,154,473	253,354	-	1,154,473
Apr-21	34,710,453	260,328	(353,797)	500,434	60,727	2,404	11	(64,506)	-	1,047,349	257,515	-	1,047,349
May-21	35,118,746	262,348	(306,960)	500,434	7,546	2,384	-	(45,545)	-	1,076,798	259,513	-	1,076,798
Jun-21	38,115,959	275,143	(307,752)	500,434	7,546	(8,022)	-	(43,152)	-	1,137,151	272,169	-	1,137,151
Jul-21	39,507,274	291,630	(309,828)	500,434	7,546	(8,400)	-	(42,106)	-	1,183,236	288,479	-	1,183,236
Aug-21	41,433,049	304,093	(325,736)	500,434	7,546	(8,400)	-	(46,469)	-	1,215,788	300,807	-	1,215,788
Sep-21	42,722,535	316,173	(339,954)	500,434	7,546	(8,022)	-	(49,906)	-	1,240,530	312,756	-	1,240,530
Oct-21	46,848,874	336,520	(342,144)	500,434	7,546	(8,400)	-	(48,395)	-	1,337,445	332,883	-	1,337,445
Nov-21	52,813,136	374,430	(350,613)	500,434	7,546	(8,022)	-	(40,005)	-	1,475,711	370,384	-	1,475,711
Dec-21	53,892,046	400,891	(352,975)	500,434	7,546	(8,400)	-	(39,221)	-	1,529,737	396,559	-	1,529,737
Jan-22	53,553,238	403,672	(399,595)	315,278	16,250	(8,400)	-	(56,649)	-	1,299,064	399,310	-	1,299,064
Feb-22	53,724,114	403,041	(405,050)	315,278	16,250	(7,265)	-	(57,603)	-	1,308,462	398,686	-	1,308,462
Mar-22	54,150,645	405,285	(406,446)	315,278	16,250	(8,400)	-	(57,821)	-	1,328,595	400,906	-	1,328,595
Apr-22	54,327,518	407,552	(408,669)	315,278	16,250	(8,022)	-	(57,322)	-	1,345,182	403,148	-	1,345,182
May-22	54,826,585	410,092	(406,515)	315,278	16,250	(8,400)	-	(54,955)	-	1,372,978	405,660	-	1,372,978
Jun-22	55,922,093	416,083	(408,835)	315,278	16,250	-	-	(55,863)	-	1,417,049	411,586	-	1,417,049
Jul-22	56,620,283	422,822	(407,862)	315,278	16,250	-	-	(54,716)	-	1,451,787	418,252	-	1,451,787
Aug-22	57,813,545	429,928	(406,365)	315,278	16,250	-	-	(49,081)	-	1,496,240	425,282	-	1,496,240
Sep-22	59,653,029	441,322	(405,931)	315,278	16,250	-	-	(40,893)	-	1,554,756	436,553	-	1,554,756
	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	32,078,520	2,279,692	(2,198,130)	5,549,408	214,066	26,910	(62,402)	(371,242)	-	10,927,255	2,255,056	-	10,927,255
2021	53,892,046	3,566,170	(3,600,532)	6,005,206	234,462	(31,517)	113	(468,830)	-	14,808,392	3,527,632	-	14,808,392
Oct 21 - Sep 22		4,851,638	(4,700,999)	4,338,803	168,889	(65,309)	-	(612,524)	-	16,917,006	4,799,209	-	16,917,006

**PSE&G EE 2017 Program
Gas Revenue Requirements Calculation**

Actual results through 3/31/2021

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-20	1,132,553	68,427	29,305,137	345,937	3,537	4,538,732	24,766,405	755,601	272,166	135,893	5,304,903	-	-	-
Nov-20	871,362	-	30,176,499	356,310	4,107	4,899,150	25,277,349	364,817	276,998	24,686	5,329,588	-	-	-
Dec-20	2,916,572	22,291	33,115,362	391,031	4,293	5,294,474	27,820,888	2,505,504	306,926	618,020	5,947,609	-	-	-
Jan-21	194,692	-	33,310,054	393,349	4,479	5,692,302	27,617,751	406,834	311,866	26,695	5,974,304	-	-	-
Feb-21	1,121,834	-	34,431,888	406,704	4,479	6,103,485	28,328,403	(1,833,117)	289,955	(596,796)	5,377,508	-	-	-
Mar-21	447,136	-	34,879,024	412,027	4,479	6,519,991	28,359,033	(115,694)	288,489	(113,616)	5,263,893	-	-	-
Apr-21	766,082	-	35,645,106	421,147	4,479	6,945,617	28,699,488	657,769	296,230	101,628	5,365,521	-	-	-
May-21	492,508	-	36,137,614	427,011	4,479	7,377,107	28,760,507	492,657	302,006	53,592	5,419,113	-	-	-
Jun-21	2,778,354	-	38,915,968	460,086	4,479	7,841,672	31,074,297	2,755,258	334,718	680,414	6,099,527	-	-	-
Jul-21	851,701	-	39,767,669	470,226	4,479	8,316,376	31,451,294	838,166	344,608	138,739	6,238,266	-	-	-
Aug-21	2,488,008	-	42,255,678	499,845	4,479	8,820,699	33,434,979	2,474,473	373,977	590,449	6,828,715	-	-	-
Sep-21	1,553,773	-	43,809,451	518,342	4,479	9,343,520	34,465,931	1,537,238	392,188	321,873	7,150,589	-	-	-
Oct-21	3,633,699	-	47,443,151	561,600	4,479	9,909,599	37,533,552	3,489,199	433,637	858,918	8,009,507	-	-	-
Nov-21	5,139,974	-	52,583,125	622,791	4,479	10,536,868	42,046,257	2,721,424	465,947	634,015	8,643,522	-	-	-
Dec-21	2,203,672	-	54,786,797	649,025	4,479	11,190,371	43,596,426	1,903,843	488,522	397,847	9,041,368	-	-	-
Jan-22	473,235	-	55,260,032	654,659	4,479	11,849,509	43,410,524	230,976	491,183	(73,144)	8,968,224	-	-	-
Feb-22	1,968,525	-	57,228,557	678,093	4,479	12,532,081	44,696,476	1,358,853	507,271	239,380	9,207,604	-	-	-
Mar-22	1,302,666	-	58,531,222	693,601	4,479	13,230,160	45,301,062	1,138,487	520,736	173,650	9,381,254	-	-	-
Apr-22	1,315,548	-	59,846,770	709,263	4,479	13,943,902	45,902,868	607,149	527,875	22,284	9,403,538	-	-	-
May-22	1,422,085	-	61,268,855	726,192	4,479	14,674,572	46,594,283	631,495	535,304	27,039	9,430,577	-	-	-
Jun-22	1,810,909	-	63,079,764	747,751	4,479	15,426,801	47,652,963	1,818,373	556,862	354,611	9,785,188	-	-	-
Jul-22	1,679,959	-	64,759,723	767,750	4,479	16,199,030	48,560,693	1,286,141	572,085	200,721	9,985,909	-	-	-
Aug-22	1,534,624	-	66,294,347	786,019	4,479	16,989,528	49,304,819	936,267	583,142	99,264	10,085,173	-	-	-
Sep-22	1,893,071	-	68,187,418	808,556	4,479	17,802,563	50,384,855	410,163	587,936	(49,972)	10,035,201	-	-	-
	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	14,579,868	268,717	33,115,362	3,607,240	13,420	5,294,474	27,820,888	11,663,366	2,759,166	2,502,971	5,947,609	-	-	-
2021	21,671,435	-	54,786,797	5,842,154	53,743	11,190,371	43,596,426	15,328,049	4,322,144	3,093,760	9,041,368	-	-	-
2022	19,313,155	-	74,099,952	9,136,522	53,743	20,380,637	53,719,315	4,328,842	6,551,835	(624,883)	8,416,485	-	-	-
Oct 21 - Sep 22	24,377,966	-	8,405,299	53,743				16,532,372	6,270,501	2,884,612				

**PSE&G EE 2017 Program
Gas Revenue Requirements Calculation**

Actual results through 3/31/2021

	(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-20	19,461,502	143,545	(95,909)	317,145	20,256	-	1,415	(7,274)	-	728,652	141,994	-	728,652
Nov-20	19,947,761	148,061	(335,128)	317,145	29,467	-	(95,531)	(98,422)	-	326,009	146,461	-	326,009
Dec-20	21,873,279	157,122	(92,575)	317,145	23,027	-	-	(1,633)	-	798,409	155,424	-	798,409
Jan-21	21,643,448	163,492	(109,981)	308,773	30,734	-	-	(9,392)	-	781,455	161,726	-	781,455
Feb-21	22,950,894	167,541	(110,031)	308,773	38,930	-	-	4,378	-	820,775	165,730	-	820,775
Mar-21	23,095,140	172,995	(137,615)	308,773	21,571	-	132	(3,753)	-	778,610	171,125	-	778,610
Apr-21	23,333,967	174,434	(188,400)	308,773	48,643	-	14	(23,071)	-	746,020	172,549	-	746,020
May-21	23,341,394	175,359	(170,586)	308,773	6,905	-	-	(16,072)	-	735,869	173,464	-	735,869
Jun-21	24,974,770	181,524	(172,516)	308,773	6,905	-	-	(16,684)	-	772,567	179,562	-	772,567
Jul-21	25,213,028	188,556	(172,625)	308,773	6,905	-	-	(16,629)	-	789,684	186,518	-	789,684
Aug-21	26,606,263	194,685	(173,462)	308,773	6,905	-	-	(16,859)	-	824,366	192,581	-	824,366
Sep-21	27,315,343	202,583	(174,210)	308,773	6,905	-	-	(17,040)	-	849,832	200,394	-	849,832
Oct-21	29,524,045	213,546	(174,326)	308,773	6,905	-	-	(16,377)	-	904,600	211,238	-	904,600
Nov-21	33,402,735	236,416	(174,771)	308,773	6,905	-	-	(5,259)	-	999,333	233,861	-	999,333
Dec-21	34,555,057	255,317	(176,982)	308,773	6,905	-	-	(4,693)	-	1,042,824	252,558	-	1,042,824
Jan-22	34,442,299	259,223	(217,665)	194,522	17,084	-	-	(19,438)	-	892,864	256,422	-	892,864
Feb-22	35,488,872	262,731	(222,751)	194,522	17,084	-	-	(18,554)	-	915,604	259,892	-	915,604
Mar-22	35,919,808	268,282	(226,836)	194,522	17,084	-	-	(19,352)	-	931,780	265,383	-	931,780
Apr-22	36,499,330	272,079	(234,771)	194,522	17,084	-	-	(19,122)	-	943,533	269,138	-	943,533
May-22	37,163,706	276,752	(237,456)	194,522	17,084	-	-	(16,458)	-	965,115	273,761	-	965,115
Jun-22	37,867,775	281,893	(249,252)	194,522	17,084	-	-	(21,070)	-	975,407	278,847	-	975,407
Jul-22	38,574,784	287,195	(262,214)	194,522	17,084	-	-	(24,270)	-	984,545	284,091	-	984,545
Aug-22	39,219,646	292,274	(262,135)	194,522	17,084	-	-	(21,419)	-	1,010,823	289,115	-	1,010,823
Sep-22	40,349,654	298,942	(266,801)	194,522	17,084	-	-	(16,306)	-	1,040,475	295,711	-	1,040,475
	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	21,873,279	1,523,716	(1,297,245)	3,424,185	158,244	-	(81,381)	(170,385)	-	7,177,794	1,507,250	-	7,177,794
2021	34,555,057	2,326,449	(1,935,504)	3,705,276	195,117	-	147	(141,449)	-	10,045,933	2,301,308	-	10,045,933
2022	45,302,830	3,463,428	(3,108,782)	2,334,266	205,004	-	-	(183,914)	-	11,900,268	3,426,001	-	11,900,268
Oct 21 - Sep 22		3,204,650	(2,705,960)	2,677,019	174,468	-	-	(202,317)	-	11,606,902	3,170,019	-	11,606,902

**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)	0.000454
Proposed Rate / kWh (w/o SUT)	0.000521

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
	<u>Over / (Under) Recovery Beginning Balance</u>	<u>Electric Revenues</u>	<u>Revenue Requirement</u>	<u>Rate Case WACC Differential Cost</u>	<u>Revenue Requirement Excluding WACC Cost</u>	<u>Over / (Under) Recovery</u>	<u>Over / (Under) Recovery Ending Balance</u>	<u>Over / (Under) Average Monthly Balance</u>	<u>Interest Rate (Annualized)</u>	<u>Interest On Over / (Under) Average Monthly Balance</u>	<u>Interest Roll-In</u>	<u>Cumulative Interest</u>
Monthly Calculation												
Oct-20	(4,836,953)	508,667	1,054,786	-	1,054,786	(546,119)	(5,383,072)	(5,110,012)	2.14%	(6,551)	-	(42,014)
Nov-20	(5,383,072)	496,505	873,690	-	873,690	(377,185)	(5,760,257)	(5,571,664)	2.14%	(7,143)	-	(49,157)
Dec-20	(5,760,257)	600,118	1,165,213	-	1,165,213	(565,095)	(6,325,351)	(6,042,804)	2.14%	(7,747)	-	(56,904)
Jan-21	(6,325,351)	522,194	1,177,940	-	1,177,940	(655,746)	(6,981,097)	(6,653,224)	0.28%	(1,116)	-	(58,020)
Feb-21	(7,039,117)	1,567,658	1,232,235	-	1,232,235	335,423	(6,703,694)	(6,871,406)	0.18%	(741)	(58,020)	(741)
Mar-21	(6,703,694)	1,449,967	1,154,473	-	1,154,473	295,493	(6,408,201)	(6,555,948)	0.18%	(707)	-	(1,448)
Apr-21	(6,408,201)	1,234,330	1,047,349	-	1,047,349	186,981	(6,221,220)	(6,314,710)	0.18%	(681)	-	(2,129)
May-21	(6,221,220)	1,440,081	1,076,798	-	1,076,798	363,284	(5,857,936)	(6,039,578)	0.18%	(651)	-	(2,780)
Jun-21	(5,857,936)	1,573,994	1,137,151	-	1,137,151	436,843	(5,421,093)	(5,639,515)	0.18%	(608)	-	(3,388)
Jul-21	(5,421,093)	1,895,445	1,183,236	-	1,183,236	712,210	(4,708,883)	(5,064,988)	0.18%	(546)	-	(3,934)
Aug-21	(4,708,883)	1,932,929	1,215,788	-	1,215,788	717,141	(3,991,742)	(4,350,313)	0.18%	(469)	-	(4,404)
Sep-21	(3,991,742)	1,500,412	1,240,530	-	1,240,530	259,882	(3,731,861)	(3,861,802)	0.18%	(416)	-	(4,820)
Oct-21	(3,736,681)	521,658	1,337,445	-	1,337,445	(815,787)	(4,552,468)	(4,144,574)	0.18%	(447)	(4,820)	(447)
Nov-21	(4,552,468)	1,466,943	1,475,711	-	1,475,711	(8,768)	(4,561,236)	(4,556,852)	0.18%	(491)	-	(938)
Dec-21	(4,561,236)	1,714,002	1,529,737	-	1,529,737	184,265	(4,376,971)	(4,469,103)	0.18%	(482)	-	(1,420)
Jan-22	(4,376,971)	1,794,189	1,299,064	-	1,299,064	495,125	(3,881,846)	(4,129,409)	0.18%	(445)	-	(1,866)
Feb-22	(3,881,846)	1,576,181	1,308,462	-	1,308,462	267,719	(3,614,127)	(3,747,986)	0.18%	(404)	-	(2,270)
Mar-22	(3,614,127)	1,604,708	1,328,595	-	1,328,595	276,113	(3,338,014)	(3,476,070)	0.18%	(375)	-	(2,645)
Apr-22	(3,338,014)	1,432,470	1,345,182	-	1,345,182	87,288	(3,250,726)	(3,294,370)	0.18%	(355)	-	(3,000)
May-22	(3,250,726)	1,601,107	1,372,978	-	1,372,978	228,129	(3,022,597)	(3,136,662)	0.18%	(338)	-	(3,338)
Jun-22	(3,022,597)	1,817,054	1,417,049	-	1,417,049	400,004	(2,622,593)	(2,822,595)	0.18%	(304)	-	(3,642)
Jul-22	(2,622,593)	2,182,195	1,451,787	-	1,451,787	730,408	(1,892,185)	(2,257,389)	0.18%	(243)	-	(3,886)
Aug-22	(1,892,185)	2,211,350	1,496,240	-	1,496,240	715,110	(1,177,074)	(1,534,629)	0.18%	(165)	-	(4,051)
Sep-22	(1,177,074)	1,712,725	1,554,756	-	1,554,756	157,969	(1,019,106)	(1,098,090)	0.18%	(118)	-	(4,170)

(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
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**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)	0.004485
Proposed Rate /Therms (w/o SUT)	

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
	<u>Over / (Under) Recovery Beginning Balance</u>	<u>Gas Revenues</u>	<u>Revenue Requirement</u>	<u>Rate Case WACC Differential Cost</u>	<u>Revenue Requirement Excluding WACC Cost</u>	<u>Over / (Under) Recovery</u>	<u>Over / (Under) Recovery Ending Balance</u>	<u>Over / (Under) Average Monthly Balance</u>	<u>Interest Rate (Annualized)</u>	<u>Interest On Over / (Under) Average Monthly Balance</u>	<u>Interest Roll-In</u>	<u>Cumulative Interest</u>
Monthly Calculation												
Oct-20	(3,464,010)	247,883	728,652	-	728,652	(480,769)	(3,944,780)	(3,704,395)	2.14%	(4,749)	-	(21,465)
Nov-20	(3,944,780)	429,301	326,009	-	326,009	103,292	(3,841,488)	(3,893,134)	2.14%	(4,991)	-	(26,457)
Dec-20	(3,841,488)	754,069	798,409	-	798,409	(44,341)	(3,885,829)	(3,863,658)	2.14%	(4,953)	-	(31,410)
Jan-21	(3,885,829)	906,047	781,455	-	781,455	124,592	(3,761,236)	(3,823,532)	0.28%	(641)	-	(32,051)
Feb-21	(3,793,288)	2,042,447	820,775	-	820,775	1,221,672	(2,571,616)	(3,182,452)	0.18%	(343)	(32,051)	(343)
Mar-21	(2,571,616)	1,474,665	778,610	-	778,610	696,055	(1,875,561)	(2,223,588)	0.18%	(240)	-	(583)
Apr-21	(1,875,561)	966,817	746,020	-	746,020	220,798	(1,654,763)	(1,765,162)	0.18%	(190)	-	(773)
May-21	(1,654,763)	518,964	735,869	-	735,869	(216,904)	(1,871,668)	(1,763,215)	0.18%	(190)	-	(963)
Jun-21	(1,871,668)	389,258	772,567	-	772,567	(383,309)	(2,254,977)	(2,063,322)	0.18%	(222)	-	(1,186)
Jul-21	(2,254,977)	351,397	789,684	-	789,684	(438,286)	(2,693,263)	(2,474,120)	0.18%	(267)	-	(1,453)
Aug-21	(2,693,263)	330,775	824,366	-	824,366	(493,590)	(3,186,853)	(2,940,058)	0.18%	(317)	-	(1,770)
Sep-21	(3,186,853)	363,052	849,832	-	849,832	(486,780)	(3,673,633)	(3,430,243)	0.18%	(370)	-	(2,140)
Oct-21	(3,671,493)	586,527	904,600	-	904,600	(318,072)	(3,989,566)	(3,830,530)	0.18%	(413)	2,140	(4,692)
Nov-21	(3,989,566)	1,141,823	999,333	-	999,333	142,490	(3,847,075)	(3,918,321)	0.18%	(423)	-	(5,115)
Dec-21	(3,847,075)	1,872,073	1,042,824	-	1,042,824	829,249	(3,017,827)	(3,432,451)	0.18%	(370)	-	(5,485)
Jan-22	(3,017,827)	2,237,004	892,864	-	892,864	1,344,140	(1,673,687)	(2,345,757)	0.18%	(253)	-	(5,738)
Feb-22	(1,673,687)	1,975,337	915,604	-	915,604	1,059,733	(613,953)	(1,143,820)	0.18%	(123)	-	(5,861)
Mar-22	(613,953)	1,643,524	931,780	-	931,780	711,743	97,790	(258,082)	0.18%	(28)	-	(5,889)
Apr-22	97,790	988,511	943,533	-	943,533	44,978	142,768	120,279	0.18%	13	-	(5,876)
May-22	142,768	516,414	965,115	-	965,115	(448,701)	(305,932)	(81,582)	0.18%	(9)	-	(5,885)
Jun-22	(305,932)	392,878	975,407	-	975,407	(582,529)	(888,461)	(597,197)	0.18%	(64)	-	(5,949)
Jul-22	(888,461)	357,187	984,545	-	984,545	(627,358)	(1,515,819)	(1,202,140)	0.18%	(130)	-	(6,079)
Aug-22	(1,515,819)	334,024	1,010,823	-	1,010,823	(676,799)	(2,192,618)	(1,854,219)	0.18%	(200)	-	(6,279)
Sep-22	(2,192,618)	365,093	1,040,475	-	1,040,475	(675,383)	(2,868,001)	(2,530,309)	0.18%	(273)	-	(6,552)
	(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

Clean Energy Act Studies

Proposed Rate Calculations

Schedule SS-CEAS-1

(\$'s Unless Specified)

Actual results through
SUT Rate March 2021
6.625%

<u>Line</u>	<u>Date(s)</u>		<u>Electric</u>	<u>Gas</u>	<u>Source/Description</u>
1	Oct 2021 - Sep 2022	Revenue Requirements	0	0	SS-CEAS-2E/G, Line 2
2	Sep-21	(Over) / Under Recovered Balance	123,236	47,073	SS-CEAS-2E/G, Line 4, Col 33
3	Sep-21	Cumulative Interest Exp / (Credit)	<u>250</u>	<u>62</u>	SS-CEAS-2E/G, Line 7, Col 33
4	Oct 2021 - Sep 2022	Total Target Rate Revenue	123,486	47,135	Line 1 + Line 2 + Line 3
5	Oct 2021 - Sep 2022	Forecasted kWh (000)	39,665,976	2,767,089	
6		Calculated Rate w/o SUT (\$/kWh)	0.000003	0.000017	(Line 4 / (Line 5*1,000)) [Rnd 6]
7		Public Notice Rate w/o SUT (\$/kWh)	0.000003	0.000017	Line 6
8		Existing Rate w/o SUT (\$/kWh)	0.000009	0.000034	
9		Proposed Rate w/o SUT (\$/kWh)	0.000003	0.000017	Line 7
10		Proposed Rate w/ SUT (\$/kWh)	0.000003	0.000018	(Line 9 * (1 + SUT Rate)) [Rnd 6]
11		Difference in Proposed and Previous Rate	(0.000006)	(0.000017)	(Line 9 - Line 8)
12		Resultant CEAS Revenue Increase / (Decrease)	(237,996)	(47,041)	(Line 5 * Line 11 * 1,000)

Clean Energy Act Studies
(Over)/Under Calculation - Electric

Existing / Forecasted CEAS Rate (w/o SUT)	0.000000	0.000000	0.000000	0.000000	0.000000	0.000009	0.000009
	(21)	(22)	(23)	(24)	(25)	(26)	(27)
<u>Clean Energy Act Studies (Over)/Under Calculation</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>	<u>Mar-21</u>
(1) Evaluation Study GPRC Revenue	-	-	-	-	-	31,077	28,744
(2a) Voltage Study Expenses	-	-	-	-	-	-	-
(2b) Demographic Study Expenses	-	-	-	-	-	-	-
(2) Revenue Requirements (excluding Incremental WACC)	-	-	-	-	-	-	-
(3) Monthly (Over)/Under Recovery	-	-	-	-	-	(31,077)	(28,744)
(4) Deferred Balance	366,057	366,057	366,057	366,057	366,057	341,836	313,092
(5) Monthly Interest Rate	0.178%	0.178%	0.178%	0.178%	0.023%	0.015%	0.015%
(6) After Tax Monthly Interest Expense/(Credit)	652.8	652.8	652.8	652.8	85.4	53.1	49.1
(7) Cumulative Interest Balance Added to Subsequent Year's Revenue	4,812.2	5,465.0	6,117.8	6,770.6	6,856.0	53.1	49.1
(8) Requirements	370,869	371,522	372,175	372,827	372,913	341,889	313,141
(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	366,057	366,057	366,057	366,057	366,057	353,946	327,464

Clean Energy Act Studies
(Over)/Under Calculation - Electric

Existing / Forecasted CEAS Rate (w/o SUT)	0.000009	0.000009	0.000009	0.000009	0.000009	0.000009	0.000009
	(28)	(29)	(30)	(31)	(32)	(33)	(34)
<u>Clean Energy Act Studies (Over)/Under Calculation</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>	<u>Oct-21</u>
(1) Evaluation Study GPRC Revenue	24,469	28,548	31,203	37,575	38,318	29,744	8,943
(2a) Voltage Study Expenses	-	-	-	-	-	-	-
(2b) Demographic Study Expenses	-	-	-	-	-	-	-
(2) Revenue Requirements (excluding Incremental WACC)	-	-	-	-	-	-	-
(3) Monthly (Over)/Under Recovery	(24,469)	(28,548)	(31,203)	(37,575)	(38,318)	(29,744)	(8,943)
(4) Deferred Balance	288,623	260,075	228,873	191,298	152,980	123,236	114,543
(5) Monthly Interest Rate	0.015%	0.015%	0.015%	0.015%	0.015%	0.015%	0.015%
(6) After Tax Monthly Interest Expense/(Credit)	45.1	41.2	36.7	31.5	25.8	20.7	17.8
(7) Cumulative Interest	94.2	135.4	172.1	203.6	229.4	250.1	17.8
(8) Balance Added to Subsequent Year's Revenue Requirements	288,717	260,211	229,045	191,501	153,209	123,486	114,561
(9) Net Sales - kWh (000)	2,718,788	3,171,985	3,466,947	4,174,990	4,257,552	3,304,872	2,980,903
(10) Incremental Interest From WACC Change	-	-	-	-	-	-	-
(11) Incremental Interest Transfer to Deferred Balance							
(12) Cumulative Incremental Interest	-	-	-	-	-	-	-
(13) Average Net of Tax Deferred Balance	300,858	274,349	244,474	210,085	172,139	138,108	118,890

Clean Energy Act Studies
(Over)/Under Calculation - Electric

Existing / Forecasted CEAS Rate (w/o SUT)	0.000003	0.000003	0.000003	0.000003	0.000003	0.000003	0.000003	0.000003
	(35)	(36)	(37)	(38)	(39)	(40)	(41)	
<u>Clean Energy Act Studies (Over)/Under Calculation</u>	<u>Nov-21</u>	<u>Dec-21</u>	<u>Jan-22</u>	<u>Feb-22</u>	<u>Mar-22</u>	<u>Apr-22</u>	<u>May-22</u>	
(1) Evaluation Study GPRC Revenue	8,447	9,869	10,331	9,076	9,240	8,248	9,219	
(2a) Voltage Study Expenses	-	-	-	-	-	-	-	
(2b) Demographic Study Expenses	-	-	-	-	-	-	-	
(2) Revenue Requirements (excluding Incremental WACC)	-	-	-	-	-	-	-	
(3) Monthly (Over)/Under Recovery	(8,447)	(9,869)	(10,331)	(9,076)	(9,240)	(8,248)	(9,219)	
(4) Deferred Balance	106,096	96,227	85,896	76,820	67,580	59,331	50,112	
(5) Monthly Interest Rate	0.015%	0.015%	0.015%	0.015%	0.015%	0.015%	0.015%	
(6) After Tax Monthly Interest Expense/(Credit)	16.5	15.2	13.7	12.2	10.8	9.5	8.2	
(7) Cumulative Interest	34.4	49.6	63.2	75.4	86.2	95.8	104.0	
(8) Balance Added to Subsequent Year's Revenue Requirements	106,131	96,277	85,959	76,895	67,666	59,427	50,216	
(9) Net Sales - kWh (000)	2,815,630	3,289,830	3,443,740	3,025,300	3,080,054	2,749,463	3,073,141	
(10) Incremental Interest From WACC Change	-	-	-	-	-	-	-	
(11) Incremental Interest Transfer to Deferred Balance								
(12) Cumulative Incremental Interest	-	-	-	-	-	-	-	
(13) Average Net of Tax Deferred Balance	110,320	101,162	91,061	81,358	72,200	63,455	54,722	

Clean Energy Act Studies
(Over)/Under Calculation - Electric

Existing / Forecasted CEAS Rate (w/o SUT)	0.000003	0.000003	0.000003	0.000003	
	(42)	(43)	(44)	(45)	
<u>Clean Energy Act Studies (Over)/Under Calculation</u>	<u>Jun-22</u>	<u>Jul-22</u>	<u>Aug-22</u>	<u>Sep-22</u>	
(1) Evaluation Study GPRC Revenue	10,463	12,565	12,733	9,862	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	(10,463)	(12,565)	(12,733)	(9,862)	Row 2 - Row 1
(4) Deferred Balance	39,649	27,084	14,350	4,488	Prev Row 4 + Row 3
(5) Monthly Interest Rate	0.015%	0.015%	0.015%	0.015%	Annual Interest Rate / 12
(6) After Tax Monthly Interest Expense/(Credit)	6.7	5.0	3.1	1.4	(Prev Row 4 + Row 4) / 2 * (1 - Tax Rate) * Row 5
(7) Cumulative Interest Balance Added to Subsequent Year's Revenue	110.7	115.7	118.8	120.2	Prev Row 7 + Row 6
(8) Requirements	39,760	27,199	14,469	4,608	Row 4 + Row 7 + Row 11
(9) Net Sales - kWh (000)	3,487,627	4,188,475	4,244,434	3,287,379	
(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	44,880	33,366	20,717	9,419	(Prev Row 4 + Row 4) / 2 * (1 - Tax Rate)

Clean Energy Act Studies
(Over)/Under Calculation - Gas

Existing / Forecasted CEAS Rate (w/o SUT)	0.000000	0.000000	0.000000	0.000000	0.000000	0.000034	0.000034
	(21)	(22)	(23)	(24)	(25)	(26)	(27)
<u>Clean Energy Act Studies (Over)/Under Calculation</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>	<u>Mar-21</u>
(1) Evaluation Study GPRC Revenue	-	-	-	-	-	14,704	12,397
(2a) Voltage Study Expenses	-	-	-	-	-	-	-
(2b) Demographic Study Expenses	-	-	-	-	-	-	-
(2) Revenue Requirements (excluding Incremental WACC)	-	-	-	-	-	-	-
(3) Monthly (Over)/Under Recovery	-	-	-	-	-	(14,704)	(12,397)
(4) Deferred Balance	94,797	94,797	94,797	94,797	94,797	81,608	69,211
(5) Monthly Interest Rate	0.178%	0.178%	0.178%	0.178%	0.023%	0.015%	0.015%
(6) After Tax Monthly Interest Expense/(Credit)	169.1	169.1	169.1	169.1	22.1	13.2	11.3
(7) Cumulative Interest Balance Added to Subsequent Year's Revenue	985.8	1,154.9	1,323.9	1,493.0	1,515.1	13.2	11.3
(8) Requirements	95,783	95,952	96,121	96,290	96,312	81,621	69,222
(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	94,797	94,797	94,797	94,797	94,797	88,202	75,410

Clean Energy Act Studies
(Over)/Under Calculation - Gas

Existing / Forecasted CEAS Rate (w/o SUT)	0.000034	0.000034	0.000034	0.000034	0.000034	0.000034	0.000034	0.000017
	(28)	(29)	(30)	(31)	(32)	(33)	(34)	
<u>Clean Energy Act Studies (Over)/Under Calculation</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>	<u>Oct-21</u>	
(1) Evaluation Study GPRC Revenue	7,329	3,934	2,951	2,664	2,508	2,752	2,223	
(2a) Voltage Study Expenses	-	-	-	-	-	-	-	
(2b) Demographic Study Expenses	-	-	-	-	-	-	-	
(2) Revenue Requirements (excluding Incremental WACC)	-	-	-	-	-	-	-	
(3) Monthly (Over)/Under Recovery	(7,329)	(3,934)	(2,951)	(2,664)	(2,508)	(2,752)	(2,223)	
(4) Deferred Balance	61,882	57,948	54,997	52,333	49,825	47,073	44,911	
(5) Monthly Interest Rate	0.015%	0.015%	0.015%	0.015%	0.015%	0.015%	0.015%	
(6) After Tax Monthly Interest Expense/(Credit)	9.8	9.0	8.5	8.0	7.7	7.3	6.9	
(7) Cumulative Interest	21.1	30.1	38.6	46.7	54.3	61.6	6.9	
(8) Balance Added to Subsequent Year's Revenue Requirements	61,903	57,978	55,035	52,380	49,880	47,135	44,918	
(9) Net Sales - kWh (000)	215,567	115,711	86,791	78,349	73,751	80,948	130,775	
(10) Incremental Interest From WACC Change	-	-	-	-	-	-	-	
(11) Incremental Interest Transfer to Deferred Balance								
(12) Cumulative Incremental Interest	-	-	-	-	-	-	-	
(13) Average Net of Tax Deferred Balance	65,546	59,915	56,472	53,665	51,079	48,449	45,992	

Clean Energy Act Studies
(Over)/Under Calculation - Gas

Existing / Forecasted CEAS Rate (w/o SUT)	0.000017	0.000017	0.000017	0.000017	0.000017	0.000017	0.000017
	(35)	(36)	(37)	(38)	(39)	(40)	(41)
<u>Clean Energy Act Studies (Over)/Under Calculation</u>	<u>Nov-21</u>	<u>Dec-21</u>	<u>Jan-22</u>	<u>Feb-22</u>	<u>Mar-22</u>	<u>Apr-22</u>	<u>May-22</u>
(1) Evaluation Study GPRC Revenue	4,328	7,096	8,479	7,487	6,230	3,747	1,957
(2a) Voltage Study Expenses	-	-	-	-	-	-	-
(2b) Demographic Study Expenses	-	-	-	-	-	-	-
(2) Revenue Requirements (excluding Incremental WACC)	-	-	-	-	-	-	-
(3) Monthly (Over)/Under Recovery	(4,328)	(7,096)	(8,479)	(7,487)	(6,230)	(3,747)	(1,957)
(4) Deferred Balance	40,584	33,488	25,008	17,521	11,291	7,545	5,587
(5) Monthly Interest Rate	0.015%	0.015%	0.015%	0.015%	0.015%	0.015%	0.015%
(6) After Tax Monthly Interest Expense/(Credit)	6.4	5.6	4.4	3.2	2.2	1.4	1.0
(7) Cumulative Interest Balance Added to Subsequent Year's Revenue	13.3	18.9	23.3	26.4	28.6	30.0	31.0
(8) Requirements	40,597	33,506	25,032	17,548	11,320	7,575	5,618
(9) Net Sales - kWh (000)	254,587	417,407	498,775	440,432	366,449	220,404	115,143
(10) Incremental Interest From WACC Change	-	-	-	-	-	-	-
(11) Incremental Interest Transfer to Deferred Balance							
(12) Cumulative Incremental Interest	-	-	-	-	-	-	-
(13) Average Net of Tax Deferred Balance	42,747	37,036	29,248	21,265	14,406	9,418	6,566

Clean Energy Act Studies
(Over)/Under Calculation - Gas

Existing / Forecasted CEAS Rate (w/o SUT)	0.000017	0.000017	0.000017	0.000017	
	(42)	(43)	(44)	(45)	
<u>Clean Energy Act Studies (Over)/Under Calculation</u>	<u>Jun-22</u>	<u>Jul-22</u>	<u>Aug-22</u>	<u>Sep-22</u>	
(1) Evaluation Study GPRC Revenue	1,489	1,354	1,266	1,384	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	(1,489)	(1,354)	(1,266)	(1,384)	Row 2 - Row 1
(4) Deferred Balance	4,098	2,744	1,478	94	Prev Row 4 + Row 3
(5) Monthly Interest Rate	0.015%	0.015%	0.015%	0.015%	Annual Interest Rate / 12
(6) After Tax Monthly Interest Expense/(Credit)	0.7	0.5	0.3	0.1	(Prev Row 4 + Row 4) / 2 * (1 - Tax Rate) * Row 5
(7) Cumulative Interest Balance Added to Subsequent Year's Revenue	31.7	32.2	32.6	32.7	Prev Row 7 + Row 6
(8) Requirements	4,130	2,776	1,511	127	Row 4 + Row 7 + Row 11
(9) Net Sales - kWh (000)	87,598	79,640	74,476	81,403	
(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	4,843	3,421	2,111	786	(Prev Row 4 + Row 4) / 2 * (1 - Tax Rate)

PSE&G Clean Energy Future Energy Efficiency Program Proposed Rate Calculations

Schedule SS-CEF-EE-1

(\$'s Unless Specified)

Current SUT Rate 6.625%

<u>Line</u>	<u>Date(s)</u>		<u>Electric</u>	<u>Gas</u>	<u>Source/Description</u>
1	Oct 2021 - Sep 2022	Revenue Requirements	1,906,771	1,844,842	SS-2E/G, Col 23
2	Sep-21	(Over) / Under Recovered Balance	(179,852)	263,115	- SS-3E/G, Col 5
3	Sep-21	Cumulative Interest Exp / (Credit)	<u>420</u>	<u>140</u>	- SS-3E/G, Col 10
4	Oct 2021 - Sep 2022	Total Target Rate Revenue	<u>1,727,339</u>	<u>2,108,097</u>	Line 1 + Line 2 + Line 3
5	Oct 2021 - Sep 2022	Forecasted (\$/kWh or \$/Therm)	39,665,976	2,767,089	
6		Calculated Rate w/o SUT (\$/kWh or \$/Therm)	0.000044	0.000762	(Line 4 / (Line 5*1,000)) [Rnd 6]
7		Public Notice Rate w/o SUT (\$/kWh)	0.000044	0.000762	
8		Existing Rate w/o SUT (\$/kWh or \$/Therm)	<u>0.000102</u>	<u>0.000010</u>	
9		Proposed Rate w/o SUT (\$/kWh or \$/Therm)	0.000044	0.000762	Line 7
10		Proposed Rate w/ SUT (\$/kWh or \$/Therm)	0.000047	0.000812	(Line 9 * (1 + SUT Rate)) [Rnd 6]
11		Difference in Proposed and Existing Rate	(0.000058)	0.000752	(Line 9 - Line 8)
12		Resultant CEF-EE Program Revenue Increase / (Decrease)	(2,300,627)	2,080,851	(Line 5 * Line 11 * 1,000)

**PSE&G Clean Energy Future Energy Efficiency Program
Electric Revenue Requirements Calculation**

Actual data through 3/31/21

Monthly WACC effective 11/1/2018	0.75136%
Inc. tax rate effective 11/1/2018	28.11%

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
	PSE&G Program Investment	Program Investment from/to Partner utility	Capitalized IT Costs	Gross Plant	PSE&G + Partner Utility Program Investment Amortization	IT Cost Amortization	Accumulated Amortization	Net Plant	Tax Depreciation	Book Depreciation Tax Basis	Deferred Income Tax	Beginning Accumulated Deferred Income Tax
Monthly Calculation												
Oct-20	13,720	-	-	13,720	57	-	57	13,663	13,720	57	971	-
Nov-20	52,791	-	-	66,512	334	-	391	66,120	52,791	334	3,730	971
Dec-20	404,781	-	-	471,293	2,241	-	2,632	468,660	404,781	2,241	28,621	4,701
Jan-21	1,180,890	-	-	1,652,182	8,848	-	11,480	1,640,702	1,180,890	8,848	83,332	33,322
Feb-21	1,860,130	-	-	3,512,312	21,519	-	32,999	3,479,313	1,860,130	21,519	130,725	116,654
Mar-21	690,740	-	-	4,203,052	32,147	-	65,146	4,137,905	690,740	32,147	46,826	247,379
Apr-21	3,509,524	-	-	7,712,576	49,648	-	114,795	7,597,781	3,509,524	49,648	245,997	294,205
May-21	2,516,652	-	-	10,229,228	74,758	-	189,552	10,039,675	2,516,652	74,758	173,619	540,202
Jun-21	2,535,028	-	-	12,764,256	95,806	-	285,358	12,478,897	2,535,028	95,806	173,429	713,821
Jul-21	3,928,315	-	-	16,692,571	122,737	-	408,095	16,284,476	2,283,147	115,882	154,093	887,250
Aug-21	12,169,291	-	-	28,861,862	189,810	-	597,905	28,263,957	7,796,871	157,882	543,132	1,041,342
Sep-21	13,646,082	-	-	42,507,944	297,374	-	895,279	41,612,665	9,273,661	229,009	643,075	1,584,474
Oct-21	12,300,179	-	-	54,808,123	405,484	-	1,300,763	53,507,360	7,927,759	300,682	542,285	2,227,549
Nov-21	12,608,713	-	-	67,416,837	509,271	-	1,810,034	65,606,803	8,135,374	367,612	552,288	2,769,834
Dec-21	12,324,677	-	-	79,741,513	613,160	-	2,423,194	77,318,320	7,935,657	434,574	533,327	3,322,122
Jan-22	10,845,301	-	-	90,586,814	709,701	-	3,132,895	87,453,919	7,821,266	500,228	520,526	3,855,449
Feb-22	12,715,078	-	-	103,301,892	807,870	-	3,940,765	99,361,127	8,285,674	567,340	548,774	4,375,975
Mar-22	14,447,270	-	-	117,749,162	921,046	-	4,861,811	112,887,351	9,002,454	639,374	594,615	4,924,748
Apr-22	16,356,445	-	3,660,800	137,766,406	1,049,395	30,507	5,941,712	131,824,694	9,814,944	747,863	644,669	5,519,363
May-22	16,356,445	-	-	154,122,851	1,185,699	61,013	7,188,424	146,934,427	9,814,944	859,313	636,745	6,164,033
Jun-22	16,920,608	-	-	171,043,459	1,324,353	61,013	8,573,790	162,469,668	10,135,373	941,592	653,678	6,800,778
Jul-22	19,535,814	-	22,739,200	213,318,472	1,476,255	250,507	10,300,552	203,017,921	12,462,355	1,221,764	799,206	7,454,456
Aug-22	22,677,117	-	-	235,995,589	1,652,142	440,000	12,392,694	223,602,896	14,728,530	1,518,441	939,237	8,253,662
Sep-22	26,568,581	-	-	262,564,170	1,857,332	440,000	14,690,026	247,874,144	17,692,670	1,647,418	1,140,817	9,192,899
	Program Assumption	Investment in Shared Service Territory shared with Partner Utility	See WP-SS-CEF-EE-1.xlsx 'ITCap-E' wksht	Prior Month + (Col 1 + Col 1a + Col 2)	See WP-SS-CEF-EE-1.xlsx 'BkTaxSum' wksht	See WP-SS-CEF-EE-1.xlsx 'BkTaxSum' wksht	Prior Month + (Col 4 + Col 5)	Col 3 - Col 6	See WP-SS-CEF-EE-1.xlsx 'BkTaxSum' wksht	See WP-SS-CEF-EE-1.xlsx 'BkTaxSum' wksht	See WP-SS-CEF-EE-1.xlsx 'BkTaxSum' wksht	See WP-SS-CEF-EE-1.xlsx 'BkTaxSum' wksht
Annual Summary												
2019	-	-	-	-	-	-	-	-	-	-	-	-
2020	471,293	-	-	471,293	2,632	-	2,632	468,660	471,293	2,632	33,322	4,701
2021	79,270,221	-	-	79,741,513	2,420,561	-	2,423,194	77,318,320	55,645,432	1,888,367	3,822,127	3,322,122
2022	226,697,348	-	26,400,000	332,838,861	17,751,157	2,603,040	22,777,391	310,061,470	144,661,077	14,328,910	9,266,617	12,182,053
Oct 2021 - Sep 2022	180,733,727	-	-	-	10,951,748	843,040	-	-	115,337,991	8,327,792	7,608,425	-

**PSE&G Clean Energy Future Energy Efficiency Program
Electric Revenue Requirements Calculation**

Monthly WACC effective 11/1/2018	0.75136%
Inc. tax rate effective 11/1/2018	28.11%

(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)
<u>Ending</u> <u>Accumulated</u> <u>Deferred Income</u> <u>Tax</u>	<u>Average Net</u> <u>Investment</u>	<u>Return Requirement</u>	<u>Program Investment</u> <u>Repayments</u>	<u>Expenses</u>	<u>Revenue Offsets</u>	<u>Net Marketplace</u> <u>Revenues</u>	<u>Tax Flow-through</u>	<u>Tax Flow-Through</u> <u>Gross-up</u>	<u>Tax Adjustment</u> <u>on Loan</u>	<u>Revenue</u> <u>Requirements</u>
971	6,346	48	-	146,071	-	-	(2,869)	(1,122)	-	142,185
4,701	37,055	278	-	188,732	-	-	(11,016)	(4,307)	-	174,022
33,322	248,379	1,866	-	445,813	-	-	(84,533)	(33,054)	-	332,333
116,654	979,693	7,361	-	467,108	-	-	(246,129)	(96,240)	-	140,948
247,379	2,377,991	17,867	-	477,937	-	-	(386,108)	(150,974)	-	(19,759)
294,205	3,537,817	26,582	-	680,032	-	(151,478)	(138,304)	(54,079)	-	394,900
540,202	5,450,640	40,954	-	751,533	-	-	(726,574)	(284,101)	-	(168,539)
713,821	8,191,717	61,549	-	711,276	-	(49,665)	(512,798)	(200,511)	-	84,608
887,250	10,458,751	78,583	-	1,779,871	-	-	(512,237)	(200,292)	-	1,241,732
1,041,342	13,417,391	100,813	(161,655)	1,929,102	-	(140,760)	(455,126)	(177,961)	(60,529)	1,156,621
1,584,474	20,961,308	157,495	(232,924)	1,929,102	-	-	(1,604,188)	(627,260)	(78,592)	(266,557)
2,227,549	33,032,299	248,191	(304,193)	1,929,102	-	-	(1,899,377)	(742,683)	(92,212)	(563,797)
2,769,834	45,061,321	338,572	(375,461)	1,929,102	-	(94,266)	(1,601,686)	(626,282)	(105,832)	(130,369)
3,322,122	56,511,103	424,601	(448,375)	1,929,102	-	-	(1,631,230)	(637,834)	(119,930)	25,605
3,855,449	67,873,776	509,975	(518,909)	1,929,102	-	-	(1,575,227)	(615,936)	(133,071)	209,093
4,375,975	78,270,408	588,091	(568,200)	1,929,102	-	(94,266)	(1,537,418)	(601,152)	(140,267)	285,592
4,924,748	88,757,162	666,884	(640,397)	1,929,102	-	-	(1,620,850)	(633,775)	(156,354)	352,480
5,519,363	100,902,183	758,137	(725,173)	1,929,102	-	-	(1,756,247)	(686,717)	(173,415)	266,734
6,164,033	116,514,324	875,440	(833,454)	1,929,102	-	(94,266)	(1,904,087)	(744,525)	(196,060)	112,052
6,800,778	132,897,155	998,534	(941,735)	1,929,102	-	-	(1,880,682)	(735,373)	(216,753)	399,804
7,454,456	147,574,430	1,108,813	(1,050,016)	1,929,102	-	-	(1,930,694)	(754,928)	(237,049)	450,594
8,253,662	174,889,735	1,314,049	(1,177,263)	2,057,857	-	(94,266)	(2,360,524)	(922,998)	(262,865)	280,750
9,192,899	204,587,128	1,537,182	(1,318,775)	2,057,857	-	-	(2,774,119)	(1,084,719)	(291,334)	218,233
10,333,717	225,975,212	1,697,884	(1,460,287)	2,057,857	-	-	(3,369,503)	(1,317,523)	(316,867)	(411,107)
See WP-SS-CEF-EE-1.xlsx 'BkTaxSum' wksht	(Prev Col 7 - Col 11 + Col 7 - Col 12) / 2	Col 15 * Monthly Pre Tax WACC	Program Assumption	Program Assumption	Program Assumption		See WP-SS-CEF-EE-1.xlsx 'BkTaxSum' wksht	See WP-SS-CEF-EE-1.xlsx 'BkTaxSum' wksht	See WP-SS-CEF-EE-1.xlsx 'BkTaxSum' wksht	Col 4 + Col 5 + Col 14 + Col 15 + Col 68 + Col 17 + Col 18 + Col 19 + Col 20
-	-	-	-	-	-	-	-	-	-	-
33,322	248,379	2,192	-	780,617	-	-	(98,419)	(38,483)	-	648,540
3,855,449	67,873,776	2,012,542	(2,041,517)	16,442,370	-	(436,169)	(11,288,984)	(4,414,151)	(590,166)	2,104,486
13,122,066	286,500,175	15,558,063	(13,930,834)	23,921,753	-	-	(27,369,755)	(10,701,959)	(3,091,180)	4,363,223
		9,368,469	(8,901,951)	23,406,736	-	(377,063)	(22,472,142)	(8,786,923)	(2,125,144)	1,906,771

**PSE&G Clean Energy Future Energy Efficiency Program
Gas Revenue Requirements Calculation**

Actual data through 3/31/21

Monthly WACC effective 11/1/2018	0.75136%
Inc. tax rate effective 11/1/2018	28.11%

	(1)	(1a)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
	PSE&G Program Investment	Program Investment from/to Partner utility	Capitalized IT Costs	Gross Plant	PSE&G + Partner Utility Program Investment Amortization	IT Cost Amortization	Accumulated Amortization	Net Plant	Tax Depreciation	Book Depreciation Tax Basis	Deferred Income Tax	Beginning Accumulated Deferred Income Tax
Monthly Calculation												
Oct-20	13,720	-	-	13,720	57	-	57	13,663	13,720	57	971	-
Nov-20	31,274	-	-	44,994	245	-	302	44,692	31,274	245	2,206	971
Dec-20	193,651	-	-	238,645	1,182	-	1,484	237,161	193,651	1,182	13,685	3,178
Jan-21	631,765	-	-	870,409	4,621	-	6,105	864,305	631,765	4,621	44,590	16,862
Feb-21	1,043,233	-	-	1,913,642	11,600	-	17,705	1,895,937	1,043,233	11,600	73,349	61,452
Mar-21	478,381	-	-	2,392,024	17,940	-	35,645	2,356,378	478,381	17,940	32,737	134,801
Apr-21	1,818,961	-	-	4,210,985	27,513	-	63,158	4,147,827	1,818,961	27,513	127,372	167,539
May-21	854,330	-	-	5,065,314	38,651	-	101,809	4,963,505	854,330	38,651	57,995	294,911
Jun-21	862,977	-	-	5,928,292	45,807	-	147,616	5,780,676	862,977	45,807	58,101	352,905
Jul-21	1,175,904	-	-	7,104,196	54,302	-	201,918	6,902,278	926,714	53,264	62,102	411,006
Aug-21	3,859,862	-	-	10,964,058	75,284	-	277,202	10,686,856	3,049,699	69,832	211,869	473,108
Sep-21	4,554,823	-	-	15,518,881	110,346	-	387,548	15,131,333	3,744,659	98,142	259,267	684,977
Oct-21	3,921,457	-	-	19,440,337	145,663	-	533,211	18,907,126	3,111,293	126,708	212,204	944,244
Nov-21	3,932,210	-	-	23,372,547	178,387	-	711,598	22,660,949	3,084,720	152,525	208,479	1,156,448
Dec-21	3,656,976	-	-	27,029,523	210,009	-	921,607	26,107,917	2,932,388	177,596	195,866	1,364,927
Jan-22	3,493,422	-	-	30,522,945	239,802	-	1,161,409	29,361,536	3,056,845	202,552	202,940	1,560,793
Feb-22	3,551,250	-	-	34,074,195	269,155	-	1,430,563	32,643,631	3,071,209	228,085	202,146	1,763,733
Mar-22	3,878,214	-	-	37,952,408	300,111	-	1,730,674	36,221,734	3,242,859	254,394	212,480	1,965,879
Apr-22	4,286,080	-	915,200	43,153,688	334,129	7,627	2,072,430	41,081,258	3,366,698	289,454	218,792	2,178,359
May-22	4,286,080	-	-	47,439,767	369,846	15,253	2,457,529	44,982,238	3,366,698	324,925	216,270	2,397,151
Jun-22	4,551,568	-	-	51,991,336	406,670	15,253	2,879,452	49,111,884	3,517,488	353,397	224,967	2,613,421
Jul-22	4,472,054	-	5,684,800	62,148,189	444,268	62,627	3,386,347	58,761,843	3,517,901	429,215	219,606	2,838,388
Aug-22	5,558,032	-	-	67,706,221	486,060	110,000	3,982,407	63,723,815	4,210,705	507,263	263,315	3,057,994
Sep-22	7,389,309	-	-	75,095,530	540,007	110,000	4,632,414	70,463,116	5,605,595	546,636	359,692	3,321,309
	Program Assumption	Investment in Shared Service Territory shared with Partner Utility	See WP-SS-CEF-EE-1.xlsx 'ITCap-E' wksht	Prior Month + (Col 1 + Col 1a + Col 2)	See WP-SS-CEF-EE-1.xlsx 'BkTaxSum' wksht	See WP-SS-CEF-EE-1.xlsx 'BkTaxSum' wksht	Prior Month + (Col 4 + Col 5)	Col 3 - Col 6	See WP-SS-CEF-EE-1.xlsx 'BkTaxSum' wksht	See WP-SS-CEF-EE-1.xlsx 'BkTaxSum' wksht	See WP-SS-CEF-EE-1.xlsx 'BkTaxSum' wksht	See WP-SS-CEF-EE-1.xlsx 'BkTaxSum' wksht
Annual Summary												
2019	-	-	-	-	-	-	-	-	-	-	-	-
2020	238,645	-	-	-	1,484	-	-	1,484	238,645	1,484	16,862	13,685
2021	26,790,879	-	-	-	920,123	-	-	921,607	22,539,120	824,200	1,543,931	195,866
2022	59,474,046	-	6,600,000	-	5,318,077	650,760	110,000	6,890,444	46,060,495	4,998,260	2,919,525	279,291
Total	208,006,940	-	6,600,000	-	208,006,940	6,600,000	-	-	144,956,412	144,956,412	0	-
Oct 2021 - Sep 2022	50,142,163	-	-	-	3,494,445	210,760	-	-	40,223,465	3,144,257	2,636,332	-

**PSE&G Clean Energy Future Energy Efficiency Program
Gas Revenue Requirements Calculation**

Monthly WACC effective 11/1/2018	0.75136%
Inc. tax rate effective 11/1/2018	28.11%

(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)
<u>Ending</u> <u>Accumulated</u> <u>Deferred Income</u> <u>Tax</u>	<u>Average Net</u> <u>Investment</u>	<u>Return Requirement</u>	<u>Program Investment</u> <u>Repayments</u>	<u>Expenses</u>	<u>Revenue Offsets</u>	<u>Net Marketplace</u> <u>Revenues</u>	<u>Tax Flow-through</u>	<u>Tax Flow-Through</u> <u>Gross-up</u>	<u>Tax Adjustment</u> <u>on Loan</u>	<u>Revenue</u> <u>Requirements</u>
971	6,346	48	-	61,529	-	-	(2,869)	(1,122)	-	57,643
3,178	27,103	204	-	66,130	-	-	(6,516)	(2,548)	-	57,514
16,862	130,907	984	-	151,528	-	-	(40,418)	(15,804)	-	97,471
61,452	511,576	3,844	-	118,034	-	-	(131,700)	(51,497)	-	(56,698)
134,801	1,281,994	9,632	-	122,419	-	-	(216,643)	(84,710)	-	(157,701)
167,539	1,974,988	14,839	-	201,512	(68,055)	(96,693)	(37,808)	(37,808)	-	31,736
294,911	3,020,878	22,698	-	246,114	-	(376,204)	(147,101)	(147,101)	-	(226,981)
352,905	4,231,758	31,796	-	210,896	(22,313)	(171,292)	(66,978)	(66,978)	-	20,759
411,006	4,990,135	37,494	-	604,187	-	(171,606)	(67,100)	(67,100)	-	448,782
473,108	5,899,420	44,326	(20,716)	651,994	(63,240)	(183,425)	(71,722)	(71,722)	(7,694)	403,825
684,977	8,215,524	61,728	(33,921)	651,994	-	(625,772)	(244,686)	(244,686)	(11,132)	(126,505)
944,244	12,094,484	90,873	(47,127)	651,994	-	(765,769)	(299,426)	(299,426)	(13,655)	(272,765)
1,156,448	15,968,883	119,984	(60,332)	651,994	(42,351)	(626,763)	(245,073)	(245,073)	(16,179)	(73,057)
1,364,927	19,523,350	146,690	(74,146)	651,994	-	(615,761)	(240,771)	(240,771)	(18,880)	27,514
1,560,793	22,921,573	172,223	(85,484)	651,994	-	(578,506)	(226,204)	(226,204)	(20,752)	123,280
1,763,733	26,072,463	195,898	(92,600)	651,994	(42,351)	(599,402)	(234,374)	(234,374)	(21,642)	97,324
1,965,879	29,137,778	218,929	(100,424)	651,994	-	(597,056)	(233,457)	(233,457)	(23,208)	185,932
2,178,359	32,360,563	243,144	(108,910)	651,994	-	(627,578)	(245,392)	(245,392)	(24,710)	188,659
2,397,151	36,363,741	273,222	(124,310)	651,994	(42,351)	(646,221)	(252,682)	(252,682)	(28,157)	173,250
2,613,421	40,526,462	304,499	(139,710)	651,994	-	(638,772)	(249,769)	(249,769)	(31,100)	282,241
2,838,388	44,321,156	333,011	(155,110)	651,994	-	(664,459)	(259,813)	(259,813)	(33,856)	293,690
3,057,994	50,988,672	383,108	(173,651)	687,827	(42,351)	(648,624)	(253,621)	(253,621)	(37,526)	422,056
3,321,309	58,053,177	436,187	(198,600)	687,827	-	(777,723)	(304,101)	(304,101)	(42,934)	396,717
3,681,001	63,592,311	477,806	(223,549)	687,827	-	(1,062,381)	(415,406)	(415,406)	(46,991)	67,313
See WP-SS-CEF-EE-1.xlsx 'BkTaxSum' wksht	(Prev Col 7 - Col 11 + Col 7 - Col 12) / 2	Col 15 * Monthly Pre Tax WACC	Program Assumption	Program Assumption	Program Assumption	Program Assumption	See WP-SS-CEF-EE-1.xlsx 'BkTaxSum' wksht	See WP-SS-CEF-EE-1.xlsx 'BkTaxSum' wksht	See WP-SS-CEF-EE-1.xlsx 'BkTaxSum' wksht	Col 4 + Col 5 + Col 14 + Col 15 + Col 68 + Col 17 + Col 18 + Col 19 + Col 20
-	-	-	-	-	-	-	-	-	-	-
3,178	16,862	1,235	-	279,187	-	-	(49,804)	(19,474)	-	212,628
1,364,927	1,560,793	756,126	(321,726)	5,415,127	-	(195,960)	(4,560,133)	(1,783,076)	(88,292)	142,189
4,201,027	4,480,318	4,531,941	(2,132,769)	8,038,926	-	(127,054)	(8,623,069)	(3,371,741)	(454,434)	3,830,636
		90,781,535	(69,650,529)	25,086,313	-	(323,014)	(0)	(0)	(0)	272,997,049
		2,917,767	(1,360,404)	7,895,594	-	(169,405)	(7,786,634)	(3,044,683)	(312,598)	1,844,842

**PSE&G Clean Energy Future Energy Efficiency Program
Electric Over/(Under) Calculation**

Schedule SS-CEF-EE-3E

Reflects a tax rate of	28.11%
Existing Rate / kWh (w/o SUT)	0.000102
Proposed Rate / kWh (w/o SUT)	0.000044

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Monthly Calculation	<u>Over / (Under) Recovery Beginning Balance</u>	<u>Electric Revenues</u>	<u>Revenue Requirement</u>	<u>Over / (Under) Recovery</u>	<u>Over / (Under) Recovery Ending Balance</u>	<u>Over / (Under) Average Monthly Balance</u>	<u>Interest Rate (Annualized)</u>	<u>Interest On Over / (Under) Average Monthly Balance</u>	<u>Interest Roll-In</u>	<u>Cumulative Interest</u>
Oct-20	-	-	142,185	(142,185)	(142,185)	(71,093)	2.14%	(91)	-	(91)
Nov-20	(142,185)	-	174,022	(174,022)	(316,207)	(229,196)	2.14%	(294)	-	(385)
Dec-20	(316,207)	-	332,333	(332,333)	(648,540)	(482,373)	2.14%	(618)	-	(1,003)
Jan-21	(648,540)	-	140,948	(140,948)	(789,488)	(719,014)	0.28%	(121)	-	(1,124)
Feb-21	(790,612)	352,205	(19,759)	371,964	(418,647)	(604,630)	0.18%	(65)	(1,124)	(65)
Mar-21	(418,647)	325,763	394,900	(69,137)	(487,784)	(453,216)	0.18%	(49)	-	(114)
Apr-21	(487,784)	277,316	(168,539)	445,856	(41,928)	(264,856)	0.18%	(29)	-	(143)
May-21	(41,928)	323,542	84,608	238,934	197,006	77,539	0.18%	8	-	(134)
Jun-21	197,006	353,629	1,241,732	(888,103)	(691,097)	(247,046)	0.18%	(27)	-	(161)
Jul-21	(691,097)	425,849	1,156,621	(730,772)	(1,421,869)	(1,056,483)	0.18%	(114)	-	(275)
Aug-21	(1,421,869)	434,270	(266,557)	700,827	(721,042)	(1,071,456)	0.18%	(116)	-	(390)
Sep-21	(721,042)	337,097	(563,797)	900,894	179,852	(270,595)	0.18%	(29)	-	(420)
Oct-21	179,432	131,160	(130,369)	261,528	440,961	310,197	0.18%	33	(420)	33
Nov-21	440,961	123,888	25,605	98,283	539,243	490,102	0.18%	53	-	86
Dec-21	539,243	144,753	209,093	(64,341)	474,903	507,073	0.18%	55	-	141
Jan-22	474,903	151,525	285,592	(140,840)	334,063	404,483	0.18%	44	-	185
Feb-22	334,063	133,113	352,480	(200,955)	133,108	233,586	0.18%	25	-	210
Mar-22	133,108	135,522	266,734	(133,621)	(512)	66,298	0.18%	7	-	217
Apr-22	(512)	120,976	112,052	23,470	22,958	11,223	0.18%	1	-	218
May-22	22,958	135,218	399,804	(278,828)	(255,870)	(116,456)	0.18%	(13)	-	206
Jun-22	(255,870)	153,456	450,594	(315,376)	(571,246)	(413,558)	0.18%	(45)	-	161
Jul-22	(571,246)	184,293	280,750	(127,294)	(698,540)	(634,893)	0.18%	(68)	-	93
Aug-22	(698,540)	186,755	218,233	(33,941)	(732,480)	(715,510)	0.18%	(77)	-	15
Sep-22	(732,480)	144,645	(411,107)	597,862	(134,618)	(433,549)	0.18%	(47)	-	(31)
Oct-22	(134,618)	132,525	535,695	(391,050)	(525,668)	(330,143)	0.18%	(36)	-	(67)
	(Prior Col 5) + (Col 9)		See Revenue Requirements Schedule for Details	Col 2 - Col 3	Col 1 + Col 4	(Col 1 + Col 5) / 2		(Col 6 * (Col 7) / 12)*net of tax rate		Prior Month + Col 8 - Col 9

**PSE&G Clean Energy Future Energy Efficiency Program
Gas Over/(Under) Calculation**

Schedule SS-CEF-EE-3G

Reflects a tax rate of	28.11%
Existing Rate / Therms (w/o SUT)	0.000010
Proposed Rate /Therms (w/o SUT)	0.000762

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
	<u>Over / (Under) Recovery Beginning Balance</u>	<u>Gas Revenues</u>	<u>Revenue Requirement</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-20	-	-	57,643	(57,643)	(57,643)	(28,821)	2.14%	(37)	-	(37)
Nov-20	(57,643)	-	57,514	(57,514)	(115,157)	(86,400)	2.14%	(111)	-	(148)
Dec-20	(115,157)	-	97,471	(97,471)	(212,628)	(163,892)	2.14%	(210)	-	(358)
Jan-21	(212,628)	-	(56,698)	56,698	(155,929)	(184,278)	0.28%	(31)	-	(389)
Feb-21	(156,318)	4,554	(157,701)	162,255	5,937	(75,190)	0.18%	(8)	(389)	(8)
Mar-21	5,937	3,288	31,736	(28,448)	(22,510)	(8,287)	0.18%	(1)	-	(9)
Apr-21	(22,510)	2,156	(226,981)	229,137	206,626	92,058	0.18%	10	-	1
May-21	206,626	1,157	20,759	(19,602)	187,024	196,825	0.18%	21	-	22
Jun-21	187,024	868	448,782	(447,914)	(260,890)	(36,933)	0.18%	(4)	-	18
Jul-21	(260,890)	783	403,825	(403,042)	(663,931)	(462,411)	0.18%	(50)	-	(32)
Aug-21	(663,931)	738	(126,505)	127,242	(536,689)	(600,310)	0.18%	(65)	-	(96)
Sep-21	(536,689)	809	(272,765)	273,574	(263,115)	(399,902)	0.18%	(43)	-	(140)
Oct-21	(263,255)	99,651	(73,057)	172,708	(90,547)	(176,901)	0.18%	(19)	(140)	(19)
Nov-21	(90,547)	193,995	27,514	166,482	75,935	(7,306)	0.18%	(1)	-	(20)
Dec-21	75,935	318,065	123,280	194,784	270,719	173,327	0.18%	19	-	(1)
Jan-22	270,719	380,066	97,324	282,742	553,461	412,090	0.18%	44	-	43
Feb-22	553,461	335,609	185,932	149,677	703,138	628,299	0.18%	68	-	111
Mar-22	703,138	279,234	188,659	90,575	793,713	748,425	0.18%	81	-	192
Apr-22	793,713	167,948	173,250	(5,303)	788,410	791,061	0.18%	85	-	277
May-22	788,410	87,739	282,241	(194,502)	593,908	691,159	0.18%	75	-	352
Jun-22	593,908	66,750	293,690	(226,940)	366,968	480,438	0.18%	52	-	403
Jul-22	366,968	60,686	422,056	(361,370)	5,598	186,283	0.18%	20	-	423
Aug-22	5,598	56,751	396,717	(339,966)	(334,368)	(164,385)	0.18%	(18)	-	406
Sep-22	(334,368)	62,029	67,313	(5,284)	(339,652)	(337,010)	0.18%	(36)	-	369
	(Prior Col 5) + (Col 9)		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 Transition Renewable Energy Certificate (TREC) Program

Proposed Rate Calculations

Schedule SS-TREC-1

(\$'s Unless Specified)

Actual results through March 31, 2021
SUT Rate 6.625%

<u>Line</u>	<u>Date(s)</u>		<u>Electric</u>	<u>Source/Description</u>
1	Oct 2021 - Sep 2022	Revenue Requirements	42,430,889	SUM (Schedule SS-TREC-6, Col 16-27)
2	Sep-21	(Over) / Under Recovered Balance	(13,272,368)	Schedule SS-TREC-6, Line 4 Col 15
3	Sep-21	Cumulative Interest Exp / (Credit)	<u>(39,134)</u>	Schedule SS-TREC-6, Line 7 Col 15
4	Oct 2021 - Sep 2022	Total Target Rate Revenue	29,119,388	Line 1 + Line 2 + Line 3
5	Oct 2021 - Sep 2022	Forecasted MWh	39,665,976	Schedule SS-TREC-6, Line 9
6		Calculated Rate w/o SUT (\$/kWh)	0.000734	(Line 4 / (Line 5*1,000)) [Rnd 6]
7		Public Notice Rate w/o SUT (\$/kWh or \$/Therm)	0.000734	
8		Existing Rate w/o SUT (\$/kWh)	0.000532	
9		Proposed Rate w/o SUT (\$/kWh)	0.000734	Line 6
10		Proposed Rate w/ SUT (\$/kWh)	0.000783	(Line 9 * (1 + SUT Rate)) [Rnd 6]
11		Difference in Proposed and Previous Rate	0.000202	(Line 8 - Line 7)
12		Resultant TREC Revenue Increase / (Decrease)	8,012,527	(Line 5 * Line 10 * 1,000)

**PSE&G Transition Renewable Energy Certificate (TREC) Program
Revenue Requirements Calculation**

Schedule SS-TREC-2

NJ EDC TREC Revenue Requirement															
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	PS Share 57.1174% 2019 PS Share 57.1138% 2020* Col 3 * [PS Share] (9) Col 7 * [PS Share] per (10) per Month Month OvrUndrCalc (11) Col 9 + Col 10 + Col 11 (12)					
		Program Assumption	Program Assumption	Col 1 * Col 2	Prior Col 8 + Col 3	Sum of Col 1 per Col 4	Program Assumption	Col 3 + Col 7							
Calendar Year	Month	TRECs Invoiced	Average TREC Price	Cost of TRECs Invoiced	Cumulative TREC Cost / Energy Year	TRECs / Energy Year	TREC Administrator Fee	TREC Procurement Payment + Administrator Fee	Month	TREC Procurement Payments - PS Share	TREC Administrator Fee - PS Share	Other Expenses	Revenue Requirement		
		(MWh)	(\$/MWh)	(\$)	EY (\$)	(MWh)	(\$)	(\$)		(\$)	(\$)	(\$)	(\$)	(\$)	
1	2020	March	-	\$ -	\$ -	20	\$ -	\$ -	\$ -	1	Mar-20		\$ 6,478	\$ 6,478	
2		April	-	\$ -	\$ -	20	\$ -	\$ -	\$ -	2	Apr-20		\$ 14,857	\$ 14,857	
3		May	-	\$ -	\$ -	20	\$ -	\$ -	\$ -	3	May-20		\$ 9,999	\$ 9,999	
4		June	-	\$ -	\$ -	21	\$ -	\$ -	\$ -	4	Jun-20		\$ 15,104	\$ 15,104	
5		July	-	\$ -	\$ -	21	\$ -	\$ -	\$ -	5	Jul-20		\$ 3,450	\$ 3,450	
6		August	-	\$ -	\$ -	21	\$ -	\$ -	\$ -	6	Aug-20		\$ -	\$ -	
7		September	-	\$ -	\$ -	21	\$ -	\$ -	\$ -	7	Sep-20	\$ -	\$ 704	\$ 704	
8		October	-	\$ -	\$ -	21	\$ -	\$ -	\$ -	8	Oct-20	\$ -	\$ -	\$ -	
9		November	-	\$ -	\$ -	21	\$ -	\$ -	\$ -	9	Nov-20	\$ 18,458	\$ 72,063	\$ 90,521	
10		December	-	\$ -	\$ -	21	\$ -	\$ -	\$ -	10	Dec-20	\$ 80,411	\$ 36,032	\$ 118,260	
11	2021	January	-	\$ -	\$ -	21	\$ -	\$ -	\$ -	11	Jan-21	\$ 106,613	\$ 36,032	\$ 142,645	
12		February	-	\$ -	\$ -	21	\$ -	\$ -	\$ -	12	Feb-21	\$ 296,676	\$ 36,032	\$ 332,708	
13		March	-	\$ -	\$ -	21	\$ -	\$ -	\$ -	13	Mar-21	\$ 1,013,814	\$ 36,032	\$ 1,049,845	
14		April	9,289	\$ 119.12	\$ 1,106,530	21	\$ 1,106,530	\$ 63,083	\$ 1,169,613	14	Apr-21	\$ 632,021	\$ 36,032	\$ 668,053	
15		May	9,781	\$ 129.11	\$ 1,262,846	21	\$ 2,432,459	19,070	\$ 63,083	\$ 1,325,930	15	May-21	\$ 721,260	\$ 36,029	\$ 757,289
16		June	13,744	\$ 129.55	\$ 1,780,467	22	\$ 3,106,397		\$ 63,083	\$ 1,843,551	16	Jun-21	\$ 1,016,892	\$ 36,029	\$ 1,052,922
17		July	18,436	\$ 122.42	\$ 2,256,987	22	\$ 4,100,538		\$ 63,083	\$ 2,320,071	17	Jul-21	\$ 1,289,051	\$ 36,029	\$ 1,325,080
18		August	25,562	\$ 128.97	\$ 3,296,676	22	\$ 5,616,746		\$ 63,083	\$ 3,359,759	18	Aug-21	\$ 1,882,857	\$ 36,029	\$ 1,918,886
19		September	30,293	\$ 128.97	\$ 3,906,825	22	\$ 7,266,584		\$ 63,083	\$ 3,969,908	19	Sep-21	\$ 2,231,336	\$ 36,029	\$ 2,267,365
20		October	34,574	\$ 128.97	\$ 4,458,978	22	\$ 8,428,886		\$ 63,083	\$ 4,522,062	20	Oct-21	\$ 2,546,692	\$ 36,029	\$ 2,582,721
21		November	35,128	\$ 128.97	\$ 4,530,428	22	\$ 9,052,490		\$ 63,083	\$ 4,593,512	21	Nov-21	\$ 2,587,500	\$ 36,029	\$ 2,623,529
22		December	36,674	\$ 128.97	\$ 4,729,902	22	\$ 9,323,413		\$ 72,750	\$ 4,802,652	22	Dec-21	\$ 2,701,427	\$ 41,550	\$ 2,742,977
23	2022	January	32,728	\$ 128.97	\$ 4,220,988	22	\$ 9,023,640		\$ 77,583	\$ 4,298,571	23	Jan-22	\$ 2,410,767	\$ 44,311	\$ 2,455,077
24		February	27,382	\$ 128.97	\$ 3,531,510	22	\$ 7,830,081		\$ 82,417	\$ 3,613,926	24	Feb-22	\$ 2,016,979	\$ 47,071	\$ 2,064,051
25		March	28,048	\$ 128.97	\$ 3,617,291	22	\$ 7,231,217		\$ 87,250	\$ 3,704,541	25	Mar-22	\$ 2,065,972	\$ 49,832	\$ 2,115,804
26		April	36,401	\$ 128.97	\$ 4,694,680	22	\$ 8,399,221		\$ 92,083	\$ 4,786,763	26	Apr-22	\$ 2,681,310	\$ 52,592	\$ 2,733,902
27		May	44,179	\$ 128.97	\$ 5,697,729	22	\$ 10,484,493	363,148	\$ 96,917	\$ 5,794,646	27	May-22	\$ 3,254,190	\$ 55,353	\$ 3,309,543
28		June	62,308	\$ 128.97	\$ 8,035,821	23	\$ 13,830,467		\$ 106,333	\$ 8,142,155	28	Jun-22	\$ 4,589,563	\$ 60,731	\$ 4,650,294
29		July	71,401	\$ 128.97	\$ 9,208,570	23	\$ 17,350,724		\$ 115,500	\$ 9,324,070	29	Jul-22	\$ 5,259,364	\$ 65,966	\$ 5,325,331
30		August	77,039	\$ 128.97	\$ 9,935,715	23	\$ 19,259,785		\$ 124,667	\$ 10,060,382	30	Aug-22	\$ 5,674,665	\$ 71,202	\$ 5,745,866
31		September	81,528	\$ 128.97	\$ 10,514,721	23	\$ 20,575,103		\$ 133,833	\$ 10,648,554	31	Sep-22	\$ 6,005,357	\$ 76,437	\$ 6,081,794

*InClime uses 2020 sales ratios beginning with the April 2021 invoice due in May 2021

**PSE&G Transition Renewable Energy Certificate (TREC) Program
EDC Actual Billed Sales (kWh)**

Schedule SS-TREC-3a

Month	1	2	3	4	5	6	7	8	9	10	11	12		
Year	2019	2019	2019	2019	2019	2019	2019	2019	2019	2019	2019	2019		
	January	February	March	April	May	June	July	August	September	October	November	December	Total	% of Total
PSE&G	3,472,005,204	3,351,621,056	3,202,163,059	2,923,580,867	2,822,983,863	3,248,911,858	4,133,299,028	4,325,839,886	3,745,915,833	3,151,586,382	2,927,014,413	3,336,064,044	40,640,985,493	57.12%
JCP&L	1,812,110,003	1,679,817,468	1,575,269,797	1,390,698,301	1,355,704,052	1,571,256,544	2,050,540,188	2,262,213,672	1,951,237,791	1,568,621,399	1,372,331,356	1,599,589,737	20,189,390,308	28.37%
ACE	749,418,969	678,560,889	655,578,040	586,121,430	592,639,954	701,061,303	955,470,107	1,040,966,487	917,258,921	667,991,887	596,450,488	656,071,962	8,797,590,437	12.36%
RECO	127,661,261	114,237,067	104,885,088	109,253,614	110,132,430	123,975,834	168,634,790	173,412,533	141,636,572	117,380,024	114,699,379	119,500,727	1,525,409,319	2.14%
Total	6,161,195,437	5,824,236,480	5,537,895,984	5,009,654,212	4,881,460,299	5,645,205,539	7,307,944,113	7,802,432,578	6,756,049,117	5,505,579,692	5,010,495,636	5,711,226,470	71,153,375,557	100.00%

**PSE&G Transition Renewable Energy Certificate (TREC) Program
EDC Actual Billed Sales (kWh)**

Schedule SS-TREC-3b

Month	1	2	3	4	5	6	7	8	9	10	11	12		
Year	2020	2020	2020	2020	2020	2020	2020	2020	2020	2020	2020	2020		
	January	February	March	April	May	June	July	August	September	October	November	December	Total	% of Total
PSE&G	3,425,716,252	3,175,683,745	3,057,304,388	2,945,874,230	2,734,490,677	3,225,266,218	3,968,606,895	4,143,492,628	3,767,138,738	2,949,433,560	2,992,002,686	3,230,387,322	39,615,397,339	57.11%
JCP&L	1,669,602,545	1,557,209,538	1,518,304,556	1,407,171,163	1,332,403,448	1,585,502,538	2,021,173,236	2,291,191,739	2,036,814,792	1,490,435,312	1,349,387,879	1,506,903,378	19,766,100,124	28.50%
ACE	743,334,447	619,029,214	599,934,346	607,609,316	497,447,780	600,423,546	962,907,560	1,064,320,831	929,003,579	616,280,047	591,757,571	639,216,851	8,471,265,088	12.21%
RECO	134,082,277	114,561,789	106,435,634	99,886,254	101,243,239	123,157,475	159,356,757	171,767,646	151,237,141	118,909,375	109,588,181	119,247,977	1,509,473,745	2.18%
Total	5,972,735,521	5,466,484,286	5,281,978,924	5,060,540,963	4,665,585,144	5,534,349,777	7,112,044,448	7,670,772,844	6,884,194,250	5,175,058,294	5,042,736,317	5,495,755,528	69,362,236,296	100.00%

**PSE&G TREC Program
Over/Under Calculation**

Schedule SS-TREC-4

Existing Rate / kWh (w/o SUT)	0.000532
Proposed Rate /kWh (w/o SUT)	0.000734

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
Monthly Calculations	Over / (Under) Recovery Beginning Balance	TREC Revenues	TREC Amount Billed Costs	TREC Admin Costs	Revenue Requirement	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
Mar-20					6,478	6,478	(6,478)	(6,478)	2.14%	(6)		(6)
Apr-20					14,857	14,857	(14,857)	(21,335)	2.14%	(19)		(19)
May-20					9,999	9,999	(9,999)	(31,334)	2.14%	(28)		(28)
Jun-20					15,104	15,104	(15,104)	(46,438)	2.14%	(41)		(41)
Jul-20	(46,438)				3,450	3,450	(3,450)	(49,888)	2.14%	(86)		(127)
Aug-20	(49,888)				-	-	-	(49,888)	2.14%	(89)		(216)
Sep-20	(49,888)	1,820,296	-	704	704	1,819,592	1,769,703	859,908	2.14%	1,534		1,317
Oct-20	1,769,703	1,546,348	-	-	-	1,546,348	3,316,052	2,542,878	2.14%	4,535		5,852
Nov-20	3,316,052	1,509,376	18,458	72,063	90,521	1,418,856	4,734,907	4,025,479	2.14%	7,179		13,031
Dec-20	4,734,907	1,824,360	80,411	37,848	118,260	1,706,100	6,441,008	5,587,957	2.14%	9,965		22,996
Jan-21	6,441,008	1,587,471	106,613	36,032	142,645	1,444,826	7,885,834	7,163,421	0.28%	1,671		24,667
Feb-21	7,885,834	1,836,991	296,676	36,032	332,708	1,504,284	9,390,117	8,637,975	0.18%	1,296		25,963
Mar-21	9,390,117	1,699,080	1,013,814	36,032	1,049,845	649,234	10,039,352	9,714,735	0.18%	1,457		27,420
Apr-21	10,039,352	1,446,395	632,021	36,032	668,053	778,343	10,817,694	10,428,523	0.19%	1,651		29,072
May-21	10,817,694	1,687,496	721,260	36,029	757,289	930,207	11,747,901	11,282,798	0.19%	1,786		30,858
Jun-21	11,747,901	1,844,416	1,016,892	36,029	1,052,922	791,494	12,539,395	12,143,648	0.19%	1,923		32,781
Jul-21	12,539,395	2,221,094	1,289,051	36,029	1,325,080	896,014	13,435,410	12,987,403	0.19%	2,056		34,837
Aug-21	13,435,410	2,265,018	1,882,857	36,029	1,918,886	346,132	13,781,541	13,608,475	0.19%	2,155		36,992
Sep-21	13,781,541	1,758,192	2,231,336	36,029	2,267,365	(509,174)	13,272,368	13,526,954	0.19%	2,142		39,134
Oct-21	13,311,501	2,187,983	2,546,692	36,029	2,582,721	(394,738)	12,877,629	13,094,565	0.19%	2,073	39,134	2,073
Nov-21	12,877,629	2,066,672	2,587,500	36,029	2,623,529	(556,857)	12,320,772	12,599,201	0.19%	1,995		4,068
Dec-21	12,320,772	2,414,735	2,701,427	41,550	2,742,977	(328,241)	11,992,531	12,156,652	0.19%	1,925		5,993
Jan-22	11,992,531	2,527,705	2,410,767	44,311	2,455,077	72,628	12,065,159	12,028,845	0.19%	1,905		7,898
Feb-22	12,065,159	2,220,570	2,016,979	47,071	2,064,051	156,520	12,221,679	12,143,419	0.19%	1,923		9,820
Mar-22	12,221,679	2,260,759	2,065,972	49,832	2,115,804	144,955	12,366,634	12,294,156	0.19%	1,947		11,767
Apr-22	12,366,634	2,018,106	2,681,310	52,592	2,733,902	(715,796)	11,650,837	12,008,736	0.19%	1,901		13,668
May-22	11,650,837	2,255,686	3,254,190	55,353	3,309,543	(1,053,857)	10,596,981	11,123,909	0.19%	1,761		15,430
Jun-22	10,596,981	2,559,918	4,589,563	60,731	4,650,294	(2,090,376)	8,506,605	9,551,793	0.19%	1,512		16,942
Jul-22	8,506,605	3,074,340	5,259,364	65,966	5,325,331	(2,250,990)	6,255,615	7,381,110	0.19%	1,169		18,111
Aug-22	6,255,615	3,115,414	5,674,665	71,202	5,745,866	(2,630,452)	3,625,163	4,940,389	0.19%	782		18,893
Sep-22	3,625,163	2,412,936	6,005,357	76,437	6,081,794	(3,668,857)	(43,695)	1,790,734	0.19%	284		19,176
	Prior Col 7	Forecasted kWh * Proposed Rate	See Revenue Requirements Schedule for Details	See Revenue Requirements Schedule for Details	Col 3 + Col 4	Col 2 - Col 5	Col 1 + Prior Col 7	(Col 1 + Col 7) / 2	PSE&G CP/STD Wght Avg Rate from Previous Month	Col 8 * ((Col 9) / 12)		Prior Col 11 + Col 10

PUBLIC SERVICE ELECTRIC AND GAS COMPANY

XXX Revised Sheet No. 65

B.P.U.N.J. No. 16 ELECTRIC

Superseding

XXX Revised Sheet No. 65

GREEN PROGRAMS RECOVERY CHARGE

**Charge
(per kilowatthour)**

Component:

Carbon Abatement Program	\$0.000016	<u>\$0.000002</u>
Energy Efficiency Economic Stimulus Program.....	(0.000003)	<u>0.000011</u>
Solar Generation Investment Program	0.000784	<u>0.000574</u>
Solar Loan II Program	0.000075	<u>0.000082</u>
Energy Efficiency Economic Extension Program.....	(0.000039)	<u>0.000011</u>
Solar Generation Investment Extension Program	0.000097	<u>0.000056</u>
Solar Loan III Program	(0.000089)	<u>(0.000042)</u>
Energy Efficiency Economic Extension Program II.....	0.000259	<u>0.000163</u>
Solar Generation Investment Extension II Program	(0.000002)	<u>0.000094</u>
Energy Efficiency 2017 Program	0.000454	<u>0.000521</u>
Clean Energy Act Studies	0.000009	<u>0.000003</u>
Transition Renewable Energy Certificate Program.....	0.000532	<u>0.000734</u>
Clean Energy Future - Energy Efficiency Program.....	0.000102	<u>0.000044</u>
Sub-total per kilowatthour	\$0.002195	<u>\$0.002253</u>

Charge including New Jersey Sales and Use Tax (SUT)..... ~~\$0.002340~~ \$0.002402

GREEN PROGRAMS RECOVERY CHARGE

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

Date of Issue:

Effective:

Issued by SCOTT S. JENNINGS, SVP - Corporate Planning, Strategy and Utility Finance – PSE&G
80 Park Plaza, Newark, New Jersey 07102

Filed pursuant to Order of Board of Public Utilities dated
in Docket No.

PUBLIC SERVICE ELECTRIC AND GAS COMPANY

XXX Revised Sheet No. 65

B.P.U.N.J. No. 16 ELECTRIC

**Superseding
XXX Revised Sheet No. 65**

GREEN PROGRAMS RECOVERY CHARGE

**Charge
(per kilowatthour)**

Component:

Carbon Abatement Program	\$0.000002
Energy Efficiency Economic Stimulus Program.....	0.000011
Solar Generation Investment Program	0.000574
Solar Loan II Program	0.000082
Energy Efficiency Economic Extension Program.....	0.000011
Solar Generation Investment Extension Program	0.000056
Solar Loan III Program	(0.000042)
Energy Efficiency Economic Extension Program II.....	0.000163
Solar Generation Investment Extension II Program	0.000094
Energy Efficiency 2017 Program	0.000521
Clean Energy Act Studies	0.000003
Transition Renewable Energy Certificate Program.....	0.000734
Clean Energy Future - Energy Efficiency Program.....	<u>0.000044</u>
Sub-total per kilowatthour	<u>\$0.002253</u>
 Charge including New Jersey Sales and Use Tax (SUT).....	 <u>\$0.002402</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.

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PUBLIC SERVICE ELECTRIC AND GAS COMPANY

XXX Revised Sheet No. 44

B.P.U.N.J. No. 16 GAS

Superseding

XXX Revised Sheet No. 44

GREEN PROGRAMS RECOVERY CHARGE

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

Component:

Carbon Abatement Program.....	\$ 0.0001200-000684
Energy Efficiency Economic Stimulus Program.....	0.000126(0.000120)
Energy Efficiency Economic Extension Program.....	(0.000074)(0.000470)
Energy Efficiency Economic Extension Program II.....	0.0012090-002303
Energy Efficiency 2017 Program.....	0.0055230-004485
Clean Energy Act Studies.....	0.0000170-000034
Clean Energy Future – Energy Efficiency Program.....	0.0007620-000040
Green Programs Recovery Charge.....	0.0076830-006923
 Green Programs Recovery Charge including New Jersey Sales and Use Tax SUT.....	 \$0.0081920-007382

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:

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	\$ 0.000120
Energy Efficiency Economic Stimulus Program.....	0.000126
Energy Efficiency Economic Extension Program.....	(0.000074)
Energy Efficiency Economic Extension Program II.....	0.001209
Energy Efficiency 2017 Program	0.005523
Clean Energy Act Studies	0.000017
Clean Energy Future – Energy Efficiency Program	<u>0.000762</u>
Green Programs Recovery Charge	0.007683
Green Programs Recovery Charge including New Jersey Sales and Use Tax SUT	<u>\$ 0.008192</u>

Green Programs Recovery Charge

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

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

Date of Issue:

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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, Clean Energy Act Studies, Transition Renewable Energy Certificate Program, and Clean Energy Future-Energy Efficiency Program components of the electric Green Programs Recovery Charge (GPRC) on typical residential electric bills, if approved by the Board, is illustrated below:

Residential Electric Service					
If Your Monthly Summer kWhr Use Is:	And Your Annual kWhr Use Is:	Then Your Present Annual Bill (1) Would Be:	And Your Proposed Annual Bill (2) Would Be:	Your Annual Bill Change Would Be:	And Your Percent Change Would Be:
185	1,732	\$374.12	\$374.24	\$0.12	0.03%
370	3,464	688.88	689.12	0.24	0.03
740	6,920	1,324.60	1,325.04	0.44	0.03
803	7,800	1,487.32	1,487.79	0.47	0.03
1,337	12,500	2,371.28	2,372.08	0.80	0.03

- (1) Based upon current Delivery Rates and Basic Generation Service Residential Small Commercial pricing (BGS-RSCP) charges in effect June 1, 2021 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, Clean Energy Act Studies, Transition Renewable Energy Certificate Program, and Clean Energy Future- Energy Efficiency Program components of the GPRC.

Residential Electric Service					
If Your Annual kWhr Use Is:	And Your Monthly Summer kWhr Use Is:	Then Your Present Monthly Summer Bill (3) Would Be:	And Your Proposed Monthly Summer Bill (4) Would Be:	Your Monthly Summer Bill Change Would Be:	And Your Percent Change Would Be:
1,732	185	\$39.03	\$39.04	\$0.01	0.03%
3,464	370	73.14	73.16	0.02	0.03
6,920	740	143.23	143.28	0.05	0.03
7,800	803	155.70	155.75	0.05	0.03
12,500	1,337	261.44	261.52	0.08	0.03

- (3) Based upon current Delivery Rates and Basic Generation Service Residential Small Commercial Pricing (BGS-RSCP) charges in effect June 1, 2021 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, Clean Energy Act Studies, Transition Renewable Energy Certificate Program, and Clean Energy Future- Energy Efficiency Program components of the GPRC.

TYPICAL RESIDENTIAL GAS BILL IMPACTS

The effect of the proposed change in the Carbon Abatement Program, Energy Efficiency 2017, Energy Efficiency Economic Stimulus Program, Energy Efficiency Economic Extension Program, Energy Efficiency Economic Extension Program II, Clean Energy Act Studies, and Clean Energy Future – Energy Efficiency Program components of the gas Green Programs Recovery Charge (GPRC) on typical residential gas bills, if approved by the Board, is illustrated below:

Residential Gas Service					
If Your Monthly Winter Therm Use Is:	And Your Annual Therm Use Is:	Then Your Present Annual Bill (1) Would Be:	And Your Proposed Annual Bill (2) Would Be:	Your Annual Bill Change Would Be:	And Your Percent Change Would Be:
25	170	\$230.48	\$230.64	\$0.16	0.07%
50	340	357.80	358.06	0.26	0.07
100	610	568.00	568.46	0.46	0.08
159	1,000	869.99	870.79	0.80	0.09
172	1,040	895.42	896.30	0.88	0.10
200	1,210	1,024.66	1,025.64	0.98	0.10
300	1,816	1,486.12	1,487.62	1.50	0.10

- (1) Based upon current Delivery Rates and Basic Gas Supply Service (BGSS-RSG) charges in effect June 1, 2021 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, Clean Energy Act Studies, and Clean Energy Future – Energy Efficiency Program components of the GPRC.

Residential Gas Service					
If Your Annual Therm Use Is:	And Your Monthly Winter Therm Use Is:	Then Your Present Monthly Winter Bill (3) Would Be:	And Your Proposed Monthly Winter Bill (4) Would Be:	Your Monthly Winter Bill Change Would Be:	And Your Percent Change Would Be:
170	25	\$27.77	\$27.79	\$0.02	0.07%
340	50	46.95	46.99	0.04	0.09
610	100	86.18	86.26	0.08	0.09
1,040	172	142.06	142.20	0.14	0.10
1,210	200	163.76	163.92	0.16	0.10
1,816	300	241.32	241.57	0.25	0.10

- (3) Based upon current Delivery Rates and Basic Gas Supply Service (BGSS-RSG) charges in effect June 1, 2021 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, Clean Energy Act Studies, and Clean Energy Future – Energy Efficiency Program 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	\$374.12	\$373.72	(\$0.40)	(0.11)%
370	3,464	688.88	688.12	(0.76)	(0.11)
740	6,920	1,324.60	1,323.08	(1.52)	(0.11)
803	7,800	1,487.32	1,485.56	(1.76)	(0.12)
1,337	12,500	2,371.28	2,368.48	(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, 2021 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	\$39.03	\$38.99	(\$0.04)	(0.10)%
3,464	370	73.14	73.05	(0.09)	(0.12)
6,920	740	143.23	143.07	(0.16)	(0.11)
7,800	803	155.70	155.52	(0.18)	(0.12)
12,500	1,337	261.44	261.14	(0.30)	(0.11)

- (3) Based upon current Delivery Rates and Basic Generation Service Residential Small Commercial Pricing (BGS-RSCP) charges in effect June 1, 2021 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	\$374.12	\$374.00	(\$0.12)	(0.03)%
370	3,464	688.88	688.72	(0.16)	(0.02)
740	6,920	1,324.60	1,324.32	(0.28)	(0.02)
803	7,800	1,487.32	1,486.96	(0.36)	(0.02)
1,337	12,500	2,371.28	2,370.72	(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, 2021 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	\$39.03	\$39.02	(\$0.01)	(0.03)%
3,464	370	73.14	73.12	(0.02)	(0.03)
6,920	740	143.23	143.20	(0.03)	(0.02)
7,800	803	155.70	155.66	(0.04)	(0.03)
12,500	1,337	261.44	261.38	(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, 2021 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	\$374.12	\$374.28	\$0.16	0.04%
370	3,464	688.88	689.24	0.36	0.05
740	6,920	1,324.60	1,325.32	0.72	0.05
803	7,800	1,487.32	1,488.09	0.77	0.05
1,337	12,500	2,371.28	2,372.56	1.28	0.05

- (1) Based upon current Delivery Rates and Basic Generation Service Residential Small Commercial Pricing (BGS-RSCP) charges in effect June 1, 2021 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	\$39.03	\$39.05	\$0.02	0.05%
3,464	370	73.14	73.17	0.03	0.04
6,920	740	143.23	143.31	0.08	0.06
7,800	803	155.70	155.78	0.08	0.05
12,500	1,337	261.44	261.58	0.14	0.05

- (3) Based upon current Delivery Rates and Basic Generation Service Residential Small Commercial Pricing (BGS-RSCP) charges in effect June 1, 2021 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	\$374.12	\$374.12	\$0.00	0.00%
370	3,464	688.88	688.88	0.00	0.00
740	6,920	1,324.60	1,324.64	0.04	0.00
803	7,800	1,487.32	1,487.35	0.03	0.00
1,337	12,500	2,371.28	2,371.40	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, 2021 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	\$39.03	\$39.03	\$0.00	0.00%
3,464	370	73.14	73.14	0.00	0.00
6,920	740	143.23	143.24	0.01	0.01
7,800	803	155.70	155.71	0.01	0.01
12,500	1,337	261.44	261.45	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, 2021 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	\$374.12	\$374.24	\$0.12	0.03%
370	3,464	688.88	689.00	0.12	0.02
740	6,920	1,324.60	1,324.92	0.32	0.02
803	7,800	1,487.32	1,487.69	0.37	0.02
1,337	12,500	2,371.28	2,371.96	0.68	0.03

- (1) Based upon current Delivery Rates and Basic Generation Service Residential Small Commercial Pricing (BGS-RSCP) charges in effect June 1, 2021 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	\$39.03	\$39.04	\$0.01	0.03%
3,464	370	73.14	73.15	0.01	0.01
6,920	740	143.23	143.27	0.04	0.03
7,800	803	155.70	155.74	0.04	0.03
12,500	1,337	261.44	261.51	0.07	0.03

- (3) Based upon current Delivery Rates and Basic Generation Service Residential Small Commercial Pricing (BGS-RSCP) charges in effect June 1, 2021 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	\$374.12	\$374.12	\$0.00	0.00%
370	3,464	688.88	688.84	(0.04)	(0.01)
740	6,920	1,324.60	1,324.48	(0.12)	(0.01)
803	7,800	1,487.32	1,487.18	(0.14)	(0.01)
1,337	12,500	2,371.28	2,371.12	(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, 2021 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	\$39.03	\$39.03	\$0.00	0.00%
3,464	370	73.14	73.13	(0.01)	(0.01)
6,920	740	143.23	143.22	(0.01)	(0.01)
7,800	803	155.70	155.69	(0.01)	(0.01)
12,500	1,337	261.44	261.42	(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, 2021 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	\$230.48	\$230.42	\$(0.06)	(0.03)%
50	340	357.80	357.58	(0.22)	(0.06)
100	610	568.00	567.64	(0.36)	(0.06)
159	1,000	869.99	869.37	(0.62)	(0.07)
172	1,040	895.42	894.84	(0.58)	(0.06)
200	1,210	1,024.66	1,023.94	(0.72)	(0.07)
300	1,816	1,486.12	1,485.04	(1.08)	(0.07)

- (1) Based upon current Delivery Rates and Basic Gas Supply Service (BGSS-RSG) charges in effect June 1, 2021 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	\$27.77	\$27.76	\$(0.01)	(0.04)%
340	50	46.95	46.92	(0.03)	(0.06)
610	100	86.18	86.12	(0.06)	(0.07)
1,040	172	142.06	141.96	(0.10)	(0.07)
1,210	200	163.76	163.64	(0.12)	(0.07)
1,816	300	241.32	241.14	(0.18)	(0.07)

- (3) Based upon current Delivery Rates and Basic Gas Supply Service (BGSS-RSG) charges in effect June 1, 2021 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	\$374.12	\$374.16	\$0.04	0.01%
370	3,464	688.88	688.88	0.00	0.00
740	6,920	1,324.60	1,324.72	0.12	0.01
803	7,800	1,487.32	1,487.41	0.09	0.01
1,337	12,500	2,371.28	2,371.52	0.24	0.01

- (1) Based upon current Delivery Rates and Basic Generation Service Residential Small Commercial Pricing (BGS-RSCP) charges in effect June 1, 2021 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	\$39.03	\$39.04	\$0.01	0.03%
3,464	370	73.14	73.14	0.00	0.00
6,920	740	143.23	143.24	0.01	0.01
7,800	803	155.70	155.71	0.01	0.01
12,500	1,337	261.44	261.46	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, 2021 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	\$230.48	\$230.54	\$0.06	0.03%
50	340	357.80	357.90	0.10	0.03
100	610	568.00	568.10	0.10	0.02
159	1,000	869.99	870.26	0.27	0.03
172	1,040	895.42	895.68	0.26	0.03
200	1,210	1,024.66	1,024.98	0.32	0.03
300	1,816	1,486.12	1,486.58	0.46	0.03

- (1) Based upon current Delivery Rates and Basic Gas Supply Service (BGSS-RSG) charges in effect June 1, 2021 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	\$27.77	\$27.78	\$0.01	0.04%
340	50	46.95	46.96	0.01	0.02
610	100	86.18	86.20	0.02	0.02
1,040	172	142.06	142.10	0.04	0.03
1,210	200	163.76	163.81	0.05	0.03
1,816	300	241.32	241.40	0.08	0.03

- (3) Based upon current Delivery Rates and Basic Gas Supply Service (BGSS-RSG) charges in effect June 1, 2021 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	\$374.12	\$374.24	\$0.12	0.03%
370	3,464	688.88	689.04	0.16	0.02
740	6,920	1,324.60	1,325.00	0.40	0.03
803	7,800	1,487.32	1,487.71	0.39	0.03
1,337	12,500	2,371.28	2,371.96	0.68	0.03

- (1) Based upon current Delivery Rates and Basic Generation Service Residential Small Commercial Pricing (BGS-RSCP) charges in effect June 1, 2021 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	\$39.03	\$39.04	\$0.01	0.03%
3,464	370	73.14	73.16	0.02	0.03
6,920	740	143.23	143.27	0.04	0.03
7,800	803	155.70	155.74	0.04	0.03
12,500	1,337	261.44	261.51	0.07	0.03

- (3) Based upon current Delivery Rates and Basic Generation Service Residential Small Commercial Pricing (BGS-RSCP) charges in effect June 1, 2021 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	\$230.48	\$230.58	\$0.10	0.04%
50	340	357.80	357.96	0.16	0.04
100	610	568.00	568.20	0.20	0.04
159	1,000	869.99	870.40	0.41	0.05
172	1,040	895.42	895.88	0.46	0.05
200	1,210	1,024.66	1,025.18	0.52	0.05
300	1,816	1,486.12	1,486.90	0.78	0.05

- (1) Based upon current Delivery Rates and Basic Gas Supply Service (BGSS-RSG) charges in effect June 1, 2021 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	\$27.77	\$27.79	\$0.02	0.07%
340	50	46.95	46.97	0.02	0.04
610	100	86.18	86.22	0.04	0.05
1,040	172	142.06	142.13	0.07	0.05
1,210	200	163.76	163.84	0.08	0.05
1,816	300	241.32	241.45	0.13	0.05

- (3) Based upon current Delivery Rates and Basic Gas Supply Service (BGSS-RSG) charges in effect June 1, 2021 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	\$374.12	\$373.96	(\$0.16)	(0.04)%
370	3,464	688.88	688.56	(0.32)	(0.05)
740	6,920	1,324.60	1,323.92	(0.68)	(0.05)
803	7,800	1,487.32	1,486.52	(0.80)	(0.05)
1,337	12,500	2,371.28	2,370.00	(1.28)	(0.05)

- (1) Based upon current Delivery Rates and Basic Generation Service Residential Small Commercial Pricing (BGS-RSCP) charges in effect June 1, 2021 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	\$39.03	\$39.01	(\$0.02)	(0.05)%
3,464	370	73.14	73.10	(0.04)	(0.05)
6,920	740	143.23	143.16	(0.07)	(0.05)
7,800	803	155.70	155.62	(0.08)	(0.05)
12,500	1,337	261.44	261.30	(0.14)	(0.05)

- (3) Based upon current Delivery Rates and Basic Generation Service Residential Small Commercial Pricing (BGS-RSCP) charges in effect June 1, 2021 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	\$230.48	\$230.32	\$(0.16)	(0.07)%
50	340	357.80	357.42	(0.38)	(0.11)
100	610	568.00	567.28	(0.72)	(0.13)
159	1,000	869.99	868.82	(1.17)	(0.13)
172	1,040	895.42	894.22	(1.20)	(0.13)
200	1,210	1,024.66	1,023.22	(1.44)	(0.14)
300	1,816	1,486.12	1,484.00	(2.12)	(0.14)

- (1) Based upon current Delivery Rates and Basic Gas Supply Service (BGSS-RSG) charges in effect June 1, 2021 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	\$27.77	\$27.75	\$(0.02)	(0.07)%
340	50	46.95	46.89	(0.06)	(0.13)
610	100	86.18	86.06	(0.12)	(0.14)
1,040	172	142.06	141.86	(0.20)	(0.14)
1,210	200	163.76	163.52	(0.24)	(0.15)
1,816	300	241.32	240.97	(0.35)	(0.15)

- (3) Based upon current Delivery Rates and Basic Gas Supply Service (BGSS-RSG) charges in effect June 1, 2021 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	\$374.12	\$374.28	\$0.16	0.04%
370	3,464	688.88	689.12	0.24	0.03
740	6,920	1,324.60	1,325.04	0.44	0.03
803	7,800	1,487.32	1,487.86	0.54	0.04
1,337	12,500	2,371.28	2,372.20	0.92	0.04

- (1) Based upon current Delivery Rates and Basic Generation Service Residential Small Commercial Pricing (BGS-RSCP) charges in effect June 1, 2021 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	\$39.03	\$39.05	\$0.02	0.05%
3,464	370	73.14	73.16	0.02	0.03
6,920	740	143.23	143.28	0.05	0.03
7,800	803	155.70	155.76	0.06	0.04
12,500	1,337	261.44	261.53	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, 2021 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	\$230.48	\$230.70	\$0.22	0.10%
50	340	357.80	358.18	0.38	0.11
100	610	568.00	568.62	0.62	0.11
159	1,000	869.99	871.08	1.09	0.13
172	1,040	895.42	896.62	1.20	0.13
200	1,210	1,024.66	1,026.00	1.34	0.13
300	1,816	1,486.12	1,488.14	2.02	0.14

- (1) Based upon current Delivery Rates and Basic Gas Supply Service (BGSS-RSG) charges in effect June 1, 2021 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	\$27.77	\$27.80	\$0.03	0.11%
340	50	46.95	47.00	0.05	0.11
610	100	86.18	86.29	0.11	0.13
1,040	172	142.06	142.25	0.19	0.13
1,210	200	163.76	163.98	0.22	0.13
1,816	300	241.32	241.66	0.34	0.14

- (3) Based upon current Delivery Rates and Basic Gas Supply Service (BGSS-RSG) charges in effect June 1, 2021 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	\$374.12	\$374.12	\$0.00	0.00%
370	3,464	688.88	688.84	(0.04)	(0.01)
740	6,920	1,324.60	1,324.60	0.00	0.00
803	7,800	1,487.32	1,487.24	(0.08)	(0.01)
1,337	12,500	2,371.28	2,371.24	(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, 2021 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	\$39.03	\$39.03	\$0.00	0.00%
3,464	370	73.14	73.13	(0.01)	(0.01)
6,920	740	143.23	143.23	0.00	0.00
7,800	803	155.70	155.69	(0.01)	(0.01)
12,500	1,337	261.44	261.43	(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, 2021 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	\$230.48	\$230.48	\$0.00	0.00%
50	340	357.80	357.80	0.00	0.00
100	610	568.00	568.00	0.00	0.00
159	1,000	869.99	869.96	(0.03)	0.00
172	1,040	895.42	895.42	0.00	0.00
200	1,210	1,024.66	1,024.62	(0.04)	0.00
300	1,816	1,486.12	1,486.12	0.00	0.00

- (1) Based upon current Delivery Rates and Basic Gas Supply Service (BGSS-RSG) charges in effect June 1, 2021 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	\$27.77	\$27.77	\$0.00	0.00%
340	50	46.95	46.95	0.00	0.00
610	100	86.18	86.18	0.00	0.00
1,040	172	142.06	142.06	0.00	0.00
1,210	200	163.76	163.75	(0.01)	(0.01)
1,816	300	241.32	241.32	0.00	0.00

- (3) Based upon current Delivery Rates and Basic Gas Supply Service (BGSS-RSG) charges in effect June 1, 2021 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.

TYPICAL RESIDENTIAL ELECTRIC BILL IMPACTS

The effect of the proposed change in the electric Clean Energy Future – Energy Efficiency 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	\$374.12	\$374.00	(\$0.12)	(0.03)%
370	3,464	688.88	688.68	(0.20)	(0.03)
740	6,920	1,324.60	1,324.20	(0.40)	(0.03)
803	7,800	1,487.32	1,486.82	(0.50)	(0.03)
1,337	12,500	2,371.28	2,370.56	(0.72)	(0.03)

- (1) Based upon current Delivery Rates and Basic Generation Service Residential Small Commercial Pricing (BGS-RSCP) charges in effect June 1, 2021 and assumes that the customer receives BGS-RSCP service from Public Service.
- (2) Same as (1) except includes the proposed Clean Energy Future – Energy Efficiency 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	\$39.03	\$39.02	(\$0.01)	(0.03)%
3,464	370	73.14	73.11	(0.03)	(0.04)
6,920	740	143.23	143.19	(0.04)	(0.03)
7,800	803	155.70	155.65	(0.05)	(0.03)
12,500	1,337	261.44	261.36	(0.08)	(0.03)

- (3) Based upon current Delivery Rates and Basic Generation Service Residential Small Commercial Pricing (BGS-RSCP) charges in effect June 1, 2021 and assumes that the customer receives BGS-RSCP service from Public Service.
- (4) Same as (3) except includes the proposed Clean Energy Future – Energy Efficiency component of the GPRC.

TYPICAL RESIDENTIAL GAS BILL IMPACTS

The effect of the proposed change in the gas Clean Energy Future – Energy Efficiency 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	\$230.48	\$230.64	\$0.16	0.07%
50	340	357.80	358.06	0.26	0.07
100	610	568.00	568.46	0.46	0.08
159	1,000	869.99	870.78	0.79	0.09
172	1,040	895.42	896.30	0.88	0.10
200	1,210	1,024.66	1,025.64	0.98	0.10
300	1,816	1,486.12	1,487.58	1.46	0.10

- (1) Based upon current Delivery Rates and Basic Gas Supply Service (BGSS-RSG) charges in effect June 1, 2021 and assumes that the customer receives commodity service from Public Service.
- (2) Same as (1) except includes the proposed Clean Energy Future – Energy Efficiency 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	\$27.77	\$27.79	\$0.02	0.07%
340	50	46.95	46.99	0.04	0.09
610	100	86.18	86.26	0.08	0.09
1,040	172	142.06	142.20	0.14	0.10
1,210	200	163.76	163.92	0.16	0.10
1,816	300	241.32	241.56	0.24	0.10

- (3) Based upon current Delivery Rates and Basic Gas Supply Service (BGSS-RSG) charges in effect June 1, 2021 and assumes that the customer receives commodity service from Public Service.
- (4) Same as (3) except includes the proposed Clean Energy Future – Energy Efficiency component of the GPRC.

TYPICAL RESIDENTIAL ELECTRIC BILL IMPACTS

The effect of the proposed Transitional Renewable Energy Certificates (TREC) 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	\$374.12	\$374.52	\$0.40	0.11%
370	3,464	688.88	689.60	0.72	0.10
740	6,920	1,324.60	1,326.12	1.52	0.11
803	7,800	1,487.32	1,488.97	1.65	0.11
1,337	12,500	2,371.28	2,374.04	2.76	0.12

- (1) Based upon current Delivery Rates and Basic Generation Service Residential Small Commercial Pricing (BGS-RSCP) charges in effect June 1, 2021 and assumes that the customer receives BGS-RSCP service from Public Service.
- (2) Same as (1) except includes the proposed TREC 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	\$39.03	\$39.07	\$0.04	0.10%
3,464	370	73.14	73.22	0.08	0.11
6,920	740	143.23	143.39	0.16	0.11
7,800	803	155.70	155.87	0.17	0.11
12,500	1,337	261.44	261.73	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, 2021 and assumes that the customer receives BGS-RSCP service from Public Service.
- (4) Same as (3) except includes the proposed TREC Program component of the GPRC.

NOTICE TO PUBLIC SERVICE ELECTRIC AND GAS COMPANY CUSTOMERS

IN THE MATTER OF THE PETITION OF PUBLIC SERVICE ELECTRIC AND GAS COMPANY FOR APPROVAL OF CHANGES IN ITS ELECTRIC GREEN PROGRAMS RECOVERY CHARGE AND ITS GAS GREEN PROGRAMS RECOVERY CHARGE ("2021 PSE&G Green Programs Cost Recovery Filing")

Notice of a Filing and Notice of Public Hearings

BPU Docket No.

PLEASE 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 2021 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 \$2.301 million and increase annual rates to be paid by the Company's gas customers by \$2.102 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, Clean Energy Act Studies, and Clean Energy Future- Energy Efficiency Program 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, Solar Generation Investment Extension II Program, and Transition Renewable Energy Certificate (TREC) 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 \$1,324.60 to \$1,325.04, or \$0.44 or approximately 0.03%.

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 \$568.00 to \$568.46, or \$0.46 or approximately 0.08%. 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 \$895.42 to \$896.30, or \$0.88 or approximately 0.10%.

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.

The Company's filing is available for review online at the PSEG website at <http://www.pseg.com/pseandgfilings>.

Please take further notice that due to the COVID-19 pandemic, telephonic public hearings have been scheduled on the following date and times so that members of the public may present their views on the Company's filing.

Date:
Time:

Dial In:
Access Code:

Representatives from the Company, Board Staff, and the New Jersey Division of Rate Counsel will participate in the public hearings. Members of the public are invited to listen, and if they choose, express their views on this filing. Such comments will be made part of the final record of the proceeding to be considered by the Board. In

order to encourage full participation in this opportunity for public comment, please submit any requests for needed accommodations, such as interpreters, 48 hours prior to the above hearings to the Board Secretary at board.secretary@bpu.nj.gov.

The Board will also accept written and emailed comments. Although both will be given equal consideration, the preferred method of transmittal is via email to ensure timely receipt while the Board continues to work remotely due to the COVID-19 pandemic. Emailed comments may be filed with the Secretary of the Board, in pdf or Word format to board.secretary@bpu.nj.gov or through the Board's External Access Portal after obtaining a MyNewJersey Portal ID. Once an

account is established, you will need an authorization code which can be obtained upon request by emailing the Board's IT Helpdesk at BPUITHELPDESK@bpu.nj.gov. Detailed instructions for e-Filing can be found on the Board's home page at <https://www.nj.gov/bpu/agenda/efiling>.

Written comments may be submitted to the Board Secretary, Aida Camacho-Welch, at the Board of Public Utilities, 44 South Clinton Avenue, 9th Floor, P.O. Box 350, Trenton, NJ 08625-0350.

All comments should include the name of the petition and the docket number. Written and 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	\$0.000017	\$0.000002	\$0.000726	\$0.000128
Energy Efficiency Economic Stimulus Program	(0.000003)	0.000012	(0.000128)	0.000134
Solar Generation Investment Program (Solar 4 All)	0.000836	0.000612	-	-
Solar Loan II Program	0.000080	0.000087	-	-
Energy Efficiency Economic Extension Program	(0.000042)	0.000012	(0.000501)	(0.000079)
Solar Generation Investment Extension Program	0.000103	0.000060	-	-
Solar Loan III Program	(0.000095)	(0.000045)	-	-
Energy Efficiency Economic Extension Program II	0.000276	0.000174	0.002456	0.001289
Solar Generation Investment Extension II Program	(0.000002)	0.000100	-	-
Energy Efficiency 2017 Program	0.000484	0.000556	0.004782	0.005889
Clean Energy Act Studies	0.000010	0.000003	0.000036	0.000018
Transition Renewable Energy Certificate Program	0.000567	0.000783	-	-
Clean Energy Future Energy Efficiency Program	0.000109	0.000047	0.000011	0.000812
Green Programs Recovery Charge ⁽¹⁾	0.002340	0.002402	0.007382	0.008192

(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	\$39.03	\$39.04	\$0.01	0.03%
3,464	370	73.14	73.16	0.02	0.03
6,920	740	143.23	143.28	0.05	0.03
7,800	803	155.70	155.75	0.05	0.03
12,500	1,337	261.44	261.52	0.08	0.03

(1) Based upon current Delivery Rates and Basic Generation Service Residential Small Commercial Pricing (BGS-RSCP) charges in effect June 1, 2021 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	\$27.77	\$27.79	\$0.02	0.07%
340	50	46.95	46.99	0.04	0.09
610	100	86.18	86.26	0.08	0.09
1,040	172	142.06	142.20	0.14	0.10
1,210	200	163.76	163.92	0.16	0.10
1,816	300	241.32	241.57	0.25	0.10

(1) Based upon current Delivery Rates and Basic Gas Supply Service (BGSS-RSG) charges in effect June 1, 2021 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).

**Matthew Weissman, Esq.
Managing Counsel - State Regulatory**

PUBLIC SERVICE ELECTRIC AND GAS COMPANY