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June 30, 2023

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  
“2023 PSE&G Green Programs Cost Recovery Filing”

BPU Docket No. \_\_\_\_\_

***VIA BPU E-FILING SYSTEM & ELECTRONIC MAIL***

Sherry Golden, Secretary  
Board of Public Utilities  
44 South Clinton Avenue, 9<sup>th</sup> Floor  
P.O. Box 350  
Trenton, New Jersey 08625-0350

Dear Secretary Golden:

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

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

Respectfully submitted,

A handwritten signature in blue ink that reads "Stacey M. Barnes".

Stacey M. Barnes

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 )  
("2023 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 2.3 million electric and 1.9 million gas customers in an area having a population in excess of 6.5 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.*,<sup>1</sup> PSE&G has implemented 11 Board-approved energy efficiency and solar energy programs (collectively, “PSE&G Programs”).<sup>2</sup> 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”); and (11) the Clean Energy Future Program (“CEF-EE”). Additionally, the BPU has established the following three programs: (12) the Transition Renewable Energy Certificate Program (“TREC”); (13) the Community Solar Energy Program (“CSEP”), and (14) the Successor Solar Incentive Program (“SuSI”) (collectively, the “BPU Programs”). The 14 programs are collectively referred to as “Green Programs” in this petition.

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<sup>1</sup> 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.

<sup>2</sup> 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.

4. The Board has approved each of the PSE&G Programs and their associated cost recovery mechanisms, and has also approved recovery of the costs associated with the BPU Programs. PSE&G recovers the revenue requirements for the PSE&G Programs and the BPU Programs through its electric and gas Green Program Recovery Charge (“GPRC”). There is a separate component of the GPRC for each of the 14 Green Programs.

5. As a result of the 2018 Clean Energy Act, P.L.2018, c.17, three new components were included in PSE&G’s 2021 GPRC filing: the Clean Energy Act Studies<sup>3</sup>, the Clean Energy Future – Energy Efficiency (CEF-EE) and the Transition Renewable Energy Certificate (TREC) Program components. Further details are described in Section XI for CEF-EE component and in section XII for the TREC component program.

6. On July 1, 2022, PSE&G filed its 2022 GPRC petition, seeking approval of cost recovery for the Green Programs.<sup>4</sup> On May 24, 2023, the Board issued a final Order approving the resolution of the 2022 Green Programs annual cost recovery proceeding. Although the final Order did not set forth a date certain that PSE&G was required to file its next GPRC filing, PSE&G regularly files its annual GPRC petition no later than July 1.

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<sup>3</sup> By Order dated June 8, 2022, the Board approved the roll in of the over/under recovery balance of the CEAS into the CEF-EE component and eliminate the CEAS component in this GPRC filing. In re 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 Nos. ER21070965 and GR21070966, Order dated June 8, 2022.

<sup>4</sup> PSE&G resubmitted the filing on July 28, 2021 to correct certain errors contained in the July 1, 2021 filing.

**I. CARBON ABATEMENT PROGRAM**

7. On June 23, 2008, PSE&G filed a Petition with the Board seeking approval of the CA Program<sup>3</sup>. The CA Program involves a series of small-scale energy efficiency subprograms offered to both residential and commercial customers. The Company also proposed a comprehensive cost recovery mechanism.

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

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.<sup>5</sup>

\* \* \*

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 1<sup>st</sup> 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 1<sup>st</sup> of each year will go into effect provisionally or as final rates, on January 1<sup>st</sup> of the subsequent year, upon issuance of a Board Order authorizing these provisional or final rates.<sup>5</sup>

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 implementation of 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."

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<sup>5</sup> Joint Position, ¶12.



## **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.<sup>6</sup>

\* \* \*

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 1<sup>st</sup> 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.

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<sup>6</sup> EEE Stipulation, ¶20.

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.<sup>7</sup>

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."

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<sup>7</sup> EEE Stipulation, ¶¶22-23.

### **III. EEE EXTENSION PROGRAM**

18. On January 25, 2011, the Company filed a Petition with the Board seeking approval of the EEE Extension Program to extend three central EEE subprograms (Multifamily Housing, Municipal Direct Install, and Hospital Efficiency) that were fully subscribed with a backlog of customer applications. The objective of the filing was to add funding and extend the time frame for three subprograms already in the marketplace in order to address more customers.<sup>8</sup>

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

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<sup>8</sup> *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.*

stipulation and authorized the Company to implement the EEE Extension Program and begin cost recovery through the electric and gas EEE Extension Components (“EEEextC”) of the GPRC, with rates effective as of July 24, 2011 (hereinafter, “EEE Extension Order”).

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

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

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").<sup>9</sup>

\* \* \*

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 1<sup>st</sup> 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

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<sup>9</sup> EEE Extension Order at ¶22.

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.<sup>10</sup>

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."

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<sup>10</sup> EEE Extension Order at ¶¶23-24.

#### 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.<sup>11</sup> The Petition proposed 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.<sup>12</sup>

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<sup>11</sup> *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.

<sup>12</sup> S4A Settlement Agreement, ¶34.



\* \* \*

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

In calculating the monthly interest on net over and under recoveries, the interest rate shall be based upon the Company's interest rate obtained on its commercial paper and/or bank credit lines utilized in the preceding month. If both commercial paper and bank credit lines have been utilized the weighted average of both sources of capital shall be used. In the event that neither commercial paper nor bank credit lines were utilized in the preceding month, the last calculated rate will be used. The interest rate shall not exceed PSE&G's overall rate of return as authorized 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.<sup>13</sup>

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.<sup>14</sup> 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.

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<sup>13</sup> S4A Settlement Agreement, ¶¶36 and 37.

<sup>14</sup> *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.

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 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 <sup>15</sup>

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.<sup>16</sup>

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The revenue requirements include costs regarding administration, sales, training, evaluation, and IT capital. The Signatory Parties further stipulate that this initial

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<sup>15</sup> 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.

<sup>16</sup> SLII Settlement Agreement, ¶36.

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

In calculating the monthly interest on net over and under recoveries, the interest rate shall be based upon the Company's interest rate obtained on its commercial paper and/or bank credit lines utilized in the preceding month. If both commercial paper and bank credit lines have been utilized the weighted average of both sources of capital shall be used. In the event that neither commercial paper nor bank credit lines were utilized in the preceding month, the last calculated rate will be used. The interest rate shall not exceed PSE&G's overall rate of return as authorized by the Board as identified in Paragraph 38 above. The interest amount charged to the SLP balance will be computed using the methodology set forth in Exhibit F attached hereto and made a part of this Settlement Agreement. The calculation of monthly interest shall be based on the net of tax average monthly balance, consistent with the methodology set 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.<sup>17</sup>

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.<sup>18</sup>

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 –

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<sup>17</sup> SLII Settlement Agreement, ¶¶38 and 39.

<sup>18</sup> *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.

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

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.<sup>19</sup>

\* \* \*

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

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<sup>19</sup> S4AE Board Order at ¶29.

section below. The revenue requirements associated with the direct costs of the Program would be expressed as:

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

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.

<b>Asset Class</b>	<b>Book Recovery</b>	<b>Base Tax Depreciation</b>
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.<sup>20</sup>

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."

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<sup>20</sup> S4AE Settlement Agreement, ¶¶30 through 32.

## 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.<sup>21</sup> The Solar Loan III Program was developed in accordance with the Board's Order dated May 23, 2012 in Docket No. EO11050311V concerning future public utility investment in renewable energy programs. The May 23, 2012 Order adopted the recommendation of the Board's Office of Clean Energy ("OCE") to extend the existing Electric Distribution Company ("EDC") SREC financing programs by 180 MW over a three-year period. PSE&G's share of that additional capacity was 97.5 MW. Building on its successful Solar Loan I and II Programs, PSE&G proposed a new program for 97.5 MW of additional loans for the installation of solar photovoltaic systems by PSE&G customers.

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 3<sup>rd</sup> 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)

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<sup>21</sup> *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.

41. In regard to cost recovery, the Board-approved settlement agreement provides:<sup>22</sup>

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

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

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<sup>22</sup> SLIII Settlement Agreement, ¶¶73 and 74.

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.<sup>23</sup>

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

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<sup>23</sup> *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.*

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”).

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

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

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.<sup>24</sup>

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<sup>24</sup> EEE Extension II Order at ¶16.



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PSE&G will recover the net revenue requirements associated with this EEE Extension II Program via two new EEE Extension II Components (EEEXIICs) of the Company's Green Program Recovery Charges (GPRC). The electric EEEXIIC will be applicable to all electric rate schedules on an equal dollar per kilowatt-hour basis for recovery of costs associated with the electric EEE Extension II Program. The gas EEEXIIC will be applicable to all gas rate schedules on an equal dollar per therm basis for recovery of costs associated with the gas EEE Extension II Program. The initial EEEXIICs will be based on estimated EEE Extension II Program revenue requirements from May 1, 2015 to September 30, 2016. The purpose of the 17-month initial cost recovery period is to align future cost recovery periods with the other components of the GPRC. The EEEXIICs are intended to be effective May 1, 2015 or earlier upon issuance of a Board Order. Thereafter, the electric and gas EEEXIICs will be changed on an annual basis incorporating a true-up for actual revenue requirements as calculated in Attachment I, Schedules SS-EEEXII-2E and SS-EEEXII-2G for electric and gas respectively and estimated electric and gas revenue requirements calculated using the same schedules for the upcoming recovery period. The annual EEEXIICs true-up filings will be made as part of the GPRC annual true up filing.<sup>25</sup>

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The Parties agree that Public Service may amortize its investments in the EEE Extension II Program over a 7-year period, with the exception of the IT capital enhancements, which will be amortized over a 5-year period. Accordingly, the Parties stipulate that the revenue requirements, as calculated in Attachment 1, are recovered through the electric and gas EEEXIICs and will include a return on investment and a return of investment through amortization

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<sup>25</sup> EEE Extension II Order at ¶32.

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

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

preceding Paragraph. The interest amount charged to the EEEXIIC balances will be computed using the methodology set forth in Attachment 1 attached hereto and made a part of this Stipulation. The calculation of monthly interest shall be based on the net of tax average monthly balance, consistent with the methodology set forth in Attachment I. Simple interest shall accrue on any under and over recovered balance, and shall be included in the deferred electric and gas EEEXIIC balance at the end of each reconciliation period. The true-up calculation of over- and under- recoveries shall be included in the Company's Annual Filing. This interest calculation in this paragraph is subject to the condition set forth in the preceding Paragraph.<sup>26</sup>

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."

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<sup>26</sup> EEE Extension II Order at ¶¶33 and 34.

**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.<sup>27</sup>

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 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

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<sup>27</sup> *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.

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.<sup>28</sup>

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

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

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

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

Net Investment – This is the Gross Plant-in-Service less associated accumulated depreciation and/or amortization less

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<sup>28</sup> S4AEII Board Order at ¶19.

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.

<b>Asset Class</b>	<b>Book Recovery</b>	<b>Base Tax Depreciation</b>
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. . . .<sup>29</sup>

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 PSE&G to exceed the annual cap of 15 MW per Energy Year and install 20.1 MW in Energy Year 2020.<sup>30</sup>

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,

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<sup>29</sup> S4AEII Board Order at ¶¶21 through 23.

<sup>30</sup> *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.



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.<sup>31</sup> In addition, the two new subprograms were proposed to address energy savings opportunities in the residential sector that PSE&G is uniquely positioned to offer.

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:

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<sup>31</sup> *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.*

<b>Subprogram Component (\$Millions)</b>	
Multifamily Housing Subprogram	\$20
Direct Install Subprogram	\$15
Hospital Efficiency Subprogram	\$25
Smart Thermostat Subprogram	\$6.5
Residential Data Analytics Pilot Subprogram	\$2.5
<b>Program Investment</b>	<b>\$69.0</b>
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
<b>Total EE 2017 Expenditures</b>	<b>\$85.1</b>

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.<sup>32</sup>

\* \* \*

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

<sup>32</sup> EE 2017 Order at p. 4 (citing the Stipulation, ¶12).

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.<sup>33</sup>

\* \* \*

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

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<sup>33</sup> EE 2017 Order at pp. 5-6 (citing the Stipulation, ¶22).

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.<sup>34</sup>

\* \* \*

To be consistent with the amortization period approved in the EEE Extension II Program for the Direct Install, Hospital and Multifamily Subprograms, the Company agrees to amortize its investments in the EE 2017 Program over a seven-year period.<sup>35</sup>

\* \* \*

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-

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<sup>34</sup> EE 2017 Order, p. 7 (citing the Stipulation, ¶27).

<sup>35</sup> EE 2017 Order, p. 7 (citing the Stipulation, ¶28).

approved methodology that was specified in the EEE Extension II Program Order.<sup>36</sup>

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: (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,

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<sup>36</sup> EE 2017 Order, pp. 7-8 (citing the Stipulation, ¶31).

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 EE 2017 Order allows transfer of funds between subprograms. Cumulative transfers that are below 5% require staff notification. Cumulative transfers exceeding 5% require a 60 day review period.

64. PSE&G has provided four (4) notices to the BPU of transfers of funds between subprograms. The details of each transfer are contained in the Direct Testimony of Karen Reif. On June 21, 2023, PSE&G requested an additional transfer of funds between subprograms which exceeded the cumulative 5% threshold. PSE&G will implement this transfer if no parties object within the 60 day time frame.

65. 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.”<sup>37</sup>

## **XI. Clean Energy Future-EE**

66. 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

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<sup>37</sup> 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.

programs to customers, with the aim to achieve the State's goal of 100% clean energy by 2050.

67. 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 had previously met with Board Staff and Rate Counsel on May 3, 2018 for a pre-filing meeting.<sup>3839</sup>

68. 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 (CEF-EE Order").

69. 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 approved in CEF-EE Order was as follows:

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<sup>38</sup> *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.*

<sup>39</sup> On November 14, 2018, the Company received a deficiency letter related to its filing. The Company filed supplemental information on January 4, 2019, and the filing was deemed administratively complete on January 9, 2019.



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
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
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 <sup>40</sup>
IT	Technology systems and services to ensure PSE&G customers have easy access to energy efficient products, incentives, and repayments	33 <sup>41</sup>	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
<b>Investment Total</b>		<b>1,003<sup>42</sup></b>	

<sup>40</sup> The C&I Engineered Solutions Sub-program will continue for Hospitals and Multifamily. Expansion of the program beyond that began on January 1, 2021.

70. The Parties agreed that the total investment for the CEF-EE Program would be \$1.003 billion, which included 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.

71. The agreed upon \$1.003 billion investment amount did not include Company administrative costs, which were capped at \$100.3 million. Company administrative costs included 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 reserved their rights to challenge the prudence of all costs, including administrative costs, in future GPRC filings.

72. Total investments and administrative costs did not include expenditures required for coordination with other utilities, including the Statewide Program Coordinator (“SWC”) System. The Parties agreed that any additional costs for such coordination efforts that are deemed prudently incurred after appropriate review, would be recoverable.

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

<sup>42</sup> On June 8, 2022 the Board, in Docket Nos. ER21070965 and GR21070966, approved a stipulation increasing the IT Program Component of the CEF-EE Program and the total Program investment as described further below.

73. On June 8, 2022, the Board approved a stipulation entered into by the signatory parties to the CEF-EE proceeding, allowing the Company to increase its administrative cost cap by \$1,245,572 (for a total of \$101.5 million) and the investment cost cap by \$847,660 (for a total of \$1,004 million) to reflect additional recoverable capital costs for inter-utility coordination efforts associated with the “SWC” system that were beyond the scope of the CEF-EE programs approved in the CEF-EE Order.<sup>43</sup> This increase is comprised of \$847,660 for outside services and \$324,162 for labor, resulting in an IT capital budget of \$34,171,822. The approved non-IT investment cost cap was reduced by \$324,162 to offset the capital labor portion of the increase in the IT investment of the same amount, resulting in a total non-IT capital budget of \$969, 675,838.

74. 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.

75. 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

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<sup>43</sup> *I/M/O 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 Nos. ER21070965 and GR21070966, Decision and Order Approving Stipulation (June 8, 2022).

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.

76. 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.

77. Cost recovery for the Program is made and tracked via the CEF-EE Program component (“CEF-EEC”) of the Company’s annual electric and gas GPRC filing, which is be filed annually.

78. 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.

79. On September 20, 2022, PSE&G filed a Letter Petition with the Board to request: 1) approval of an extension to its existing Program for a nine-month period (October 1, 2023 through June 30, 2024) (“CEF-EE Extension”); 2) additional investment of \$320 million (plus administrative costs equal to 10% of the additional investment) during the extension period; 3) authorization to allocate existing investment dollars across the subprograms; and 4) authority to offer electric CEF-EE programs during the extension period to Butler customers who are also PSE&G gas customers.

80. The Parties agreed to extend the CEF-EE period nine months, increase total investments by \$280.3 million with an additional 10% in administrative expenses. The Parties also agreed that PSE&G would offer its electric subprograms to Butler Electric customers who are also PSE&G gas customers.

81. On May 24, 2023, the Board approved the a stipulation entered into by the signatory parties to the CEF-EE proceeding, allowing the Company to extend its CEF-EE Program for a period of nine months with an additional \$280.3 million in incremental investments (for a total of \$1,284.1) plus 10% in administrative costs (\$2803.3 million for a total of \$129.5 million).<sup>44</sup> Additionally, the Order allows

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<sup>44</sup> The CEF-EE Extension Petition was filed in the same docket as CEF-EE.

PSE&G to offer its electric subprograms to Butler Electric customers who are also PSE&G gas customers. The extension period is October 1, 2023 through June 30, 2024 to align with the other utilities' July- June program cycle.

82. The additional CEF-EE investments and administrative budgets will be combined with CEF-EE for reporting and cost recovery purposes.

83. 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."

## **XII. Transition Renewable Energy Certificate Program**

84. 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.

85. 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.

86. 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.

87. 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."

### **XIII. Community Solar Energy Program**

88. On May 27, 2021, as directed by the Board's Order "In the Matter of a Solar Successive Incentive Program Pursuant to P.L. 2018, C.17", in Docket No. Q020020184, the Company filed for approval of the Community Solar Energy Program ("CSEP") cost recovery element as a new component of the GPRC. The Board's CSEP is comprised of two sub-programs, the Administratively Determined Incentive Program ("ADI") and the Competitive Solar Incentive Program ("CSI"). The CSEP cost recovery element is included for the first time as part of the current GPRC Cost Recovery Filing.

89. In its 2021 CSEP Order, the Board directed that "monthly revenue requirements for CSEP be based on actual costs with over/under recoveries from revenue being collected being tracked with interest and include when rates are reset..."<sup>45</sup> At the time of the creation of CSEP, due to there being no valid method to forecast future credits, the revenue requirement was based on actual credits to date. The lack of providing a forecast for solar credits during the GPRC period has led to a continuous under collection in the CSEP. As customers are added to this program, the under collection will continue to grow with each future annual cost recovery filing.

90. In order to reduce the growing under collection, PSE&G is proposing to include a forecast of solar credits to calculate the revenue requirement. PSE&G has

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<sup>45</sup> In re the Public Service Electric and Gas Company for Approval of Associated Costs Related to the Community Solar Energy Pilot Program ("Pilot Program"), BPU Docket No. ER21050859, Order Dated June 29, 2022.



included in this filing the actual solar credits received by CSEP customers in the prior twelve months as the forecast for the future period. While this method of forecasting will still result in an under collection, using a forecast for the future period will serve to mitigate the under collection in future years thus reducing rate volatility. PSE&G will continue to monitor the actual experience with CSEP and may propose to adjust the forecasting method in future filings.

#### **XIV. Successor Solar Incentive Program**

91. On May 13, 2022, the Company, Board Staff, and Rate Counsel executed a stipulation approving the cost recovery mechanism proposed by PSE&G for the SuSI Program. By Order dated June 8, 2022, the Board adopted the stipulation in its entirety and authorized the Company to implement the SuSI Program and begin cost recovery through the electric SuSi Program Component of the GPRC, with rates effective as of June 15, 2022 for recovery based upon costs through September 2023.

92. On December 7, 2022, the Board issued an Order establishing the Competitive Solar Incentive (“CSI”) as part of the SuSi Program.<sup>46</sup> As part of the Order, the EDCs were ordered to procure a new administrator for SREC-IIs for the CSI Program or expand the scope of the existing SREC-II administrator to include the CSI Program. Additionally, the EDCs are allowed to recover reasonable costs associated with SREC-II procurement and CSI SREC-II administrator fees. Recovery

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<sup>46</sup> *In the Matter of Competitive Solar Incentive (“CSI”) Program Pursuant to P.L. 2021, c. 169*, BPU Docket No. QO21101186 Order Launching The CSI Program.

of these costs will be based on each utilities proportionate share of retail electric sales. The EDCs were directed to make an annual filing for its costs and recovery method. The Order did not specify whether the annual filing should be a joint filing by all EDCs or by individual filings.

93. The EDCs do not anticipate having any costs for the CSI SREC-II Administrator or CSI projects during the 2023 GPRC period, and as a result PSE&G intends to include the costs and recovery related to the CSI Program as part of a future GPRC filing, unless directed otherwise by the Board.

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

### **SUPPORTING TESTIMONY**

95. 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 Programs. Ms. Reif’s testimony and schedules also discuss and quantify the administrative costs the Company seeks to recover through the GPRC for the PSE&G Programs pursuant to their respective Orders and Settlements.

96. 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, develops the revenue requirements for all components of the proposed GPRC rates.

97. The proposed rates for the combined components of the electric and gas GPRCs for the period October 1, 2023 through September 30, 2024 are designed to recover approximately \$228.236 million (electric) and \$45.316 million (gas) in revenue on an annual basis. The resultant net annual electric revenue impact is an increase of \$37.844 million. The resultant net annual gas revenue impact is an increase of \$20.259 million. The cumulative proposed rate impacts for the 14 components of the electric GPRC in this proceeding would be an increase from \$0.005246 per kWh (including SUT) to \$0.006289 per kWh (including SUT). The cumulative proposed changes for the six components of the gas GPRC, which includes only the CA, EEE, EEE Extension, EEE Extension II, EE 2017, and CEF-EE components, would be an increase from \$0.009624 per therm (including SUT) to \$0.017405 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).

98. 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 577 kWh in an average month (6,920 kWh annually) would experience an increase in their average

monthly bill from \$117.78 to \$118.38, or \$0.60 or approximately 0.51% (based on Delivery Rates and Basic Generation Service Residential Small Commercial Pricing [BGS-RSCP] charges in effect June 1, 2023 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 86.7 average monthly therms (1,040 therms annually) would experience an increase in their average monthly bill from \$98.45 to \$99.12, or \$0.67, or approximately 0.68% (based on current Delivery Rates and Basic Gas Supply Service [BGSS-RSG] charges in effect June 1, 2023 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.

99. 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, 2023, upon issuance of a written Board Order.

100. 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.

101. 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, 4<sup>th</sup> 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.

102. 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 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.

103. PSE&G requests that the Board issue an order finding that the actual Program costs through March 31, 2023 for each of the PSE&G Green Programs specified, are reasonable and appropriate for recovery through the GPRC.

104. PSE&G also requests that on or before October 1, 2023, 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, 2023.

105. 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, 2023 for each of the PSE&G Green Programs specified are reasonable and appropriate for recovery through the GPRC.

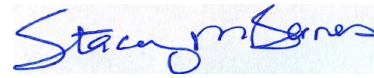
2. PSE&G is authorized to recover all costs requested herein associated with the PSE&G Green Programs.

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, 2023.



Respectfully submitted,

**PUBLIC SERVICE ELECTRIC  
AND GAS COMPANY**



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Stacey Barnes  
Associate Counsel - Regulatory  
PSEG Services Corporation  
80 Park Plaza, T10  
P. O. Box 570  
Newark, New Jersey 07102

DATED: June 30, 2023  
Newark, New Jersey

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 )  
("2023 PSE&G Green Programs Cost Recovery Filing") )

**VERIFICATION**

I, Karen Reif, of full age, verifies as follows:

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.



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Karen Reif

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

Entry	Acct.	Description	Program Journal Entries	
			Debit	Credit
<b>1</b>		<b><u>Capitalize the solar equipment owned by PSE&amp;G.</u></b>		
	346	Miscellaneous Power Plant Equipment	XXX	
	131	Cash (payroll, outside services, materials and supplies)		XXX
<b>2</b>		<b><u>Depreciate the solar equipment over the book life.</u></b>		
	403	Depreciation Expense	XXX	
	108	Accumulated Depreciation		XXX
<b>3</b>		<b><u>Record deferred income taxes on the book tax timing difference</u></b>		
	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
<b>4.1</b>		<b><u>Record solar administrative expense.</u></b>		
	549	Miscellaneous Other Power Generation Expense	XXX	
	554	Maintenance of Miscellaneous Other Power Generation Plant		XXX
	131	Cash		
<b>4.2</b>		<b><u>Record solar equipment operation &amp; maintenance expense.</u></b>		
	549	Miscellaneous Other Power Generation Expense	XXX	
	554	Maintenance of Miscellaneous Other Power Generation Plant		XXX
	131	Cash		
<b>4.3</b>		<b><u>Record solar rent expense (third party cites).</u></b>		
	550	Miscellaneous Other Power Generation Expense	XXX	
	554	Maintenance of Miscellaneous Other Power Generation Plant		XXX
	131	Cash		
<b>4.4</b>		<b><u>Record solar insurance expense.</u></b>		
	549	Miscellaneous Other Power Generation Expense	XXX	
	554	Maintenance of Miscellaneous Other Power Generation Plant		XXX
	131	Cash		
<b>5</b>		<b><u>Record the solar equipment investment tax credit.</u></b>		
	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
<b>6</b>		<b><u>Amortize the solar investment tax credit over the book life of the equipment.</u></b>		
	255	Accumulated Deferred Investment Tax Credits	XXX	
	403	Depreciation Expenses		XXX
	411.4	Investment Tax Credit Adjustments		
<b>7</b>		<b><u>Record the receipt of the SRECs at current market value.</u></b>		
	174	Misc Current and Accrued Assets -SREC	XXX	
	182	Regulatory Asset - Solar 4 All		XXX
<b>8</b>		<b><u>Record the sale of the SRECs at auction (net of transaction cost).</u></b>		
	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
<b>9</b>		<b><u>Record grid connected sales to PJM at LMP (energy).</u></b>		
	131	Cash	XXX	
	447	Sales For Resale - Solar Infrastructure		XXX
<b>10</b>		<b><u>Record grid connected sales to PJM at LMP (capacity).</u></b>		
	131	Cash	XXX	
	447	Sales For Resale - Solar Infrastructure		XXX
<b>11</b>		<b><u>Record the monthly Solar 4 All revenues.</u></b>		
	142	Customer Accounts Receivable	XXX	
	400	Operating Revenues		XXX
<b>12</b>		<b><u>Record any over/ under recovery-excluding incremental WACC cost.</u></b>		
	182	Regulatory Asset - Solar 4 All	XXX	
	407.3	Regulatory Debits	XXX	
	407.4	Regulatory Credits		XXX
	254	Regulatory Liability - Solar 4 All		XXX
<b>13</b>		<b><u>Record cost of capital on any over/ under recovered balance-excluding incremental WA</u></b>		
	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
<b>1</b>		<b><u>Capitalize the solar equipment owned by PSE&amp;G.</u></b>		
	346	Miscellaneous Power Plant Equipment	XXX	
	131	Cash (payroll, outside services, materials and supplies)		XXX
<b>2</b>		<b><u>Depreciate the solar equipment over the book life.</u></b>		
	403	Depreciation Expense	XXX	
	108	Accumulated Depreciation		XXX
<b>3</b>		<b><u>Record deferred income taxes on the book tax timing difference .</u></b>		
	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
<b>4.1</b>		<b><u>Record solar administrative expense.</u></b>		
	549	Miscellaneous Other Power Generation Expense	XXX	
	554	Maintenance of Miscellaneous Other Power Generation Plant		XXX
	131	Cash		
<b>4.2</b>		<b><u>Record solar equipment operation &amp; maintenance expense.</u></b>		
	549	Miscellaneous Other Power Generation Expense	XXX	
	554	Maintenance of Miscellaneous Other Power Generation Plant		XXX
	131	Cash		
<b>4.3</b>		<b><u>Record solar rent expense (third party cites).</u></b>		
	550	Miscellaneous Other Power Generation Expense	XXX	
	554	Maintenance of Miscellaneous Other Power Generation Plant		XXX
	131	Cash		
<b>4.4</b>		<b><u>Record solar insurance expense.</u></b>		
	549	Miscellaneous Other Power Generation Expense	XXX	
	554	Maintenance of Miscellaneous Other Power Generation Plant		XXX
	131	Cash		
<b>5</b>		<b><u>Record the solar equipment Investment Tax Credit.</u></b>		
	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
<b>6</b>		<b><u>Amortize the solar investment tax credit over the book life of the equipment.</u></b>		
	255	Accumulated Deferred Investment Tax Credits	XXX	
	403	Depreciation Expenses		XXX
	411.4	Investment Tax Credit Adjustments		
<b>7</b>		<b><u>Record the receipt of the SRECs at current market value.</u></b>		
	174	Misc Current and Accrued Assets -SREC	XXX	
	182	Regulatory Asset - Solar 4 All		XXX
<b>8</b>		<b><u>Record the sale of the SRECs at auction (net of transaction cost).</u></b>		
	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
<b>9</b>		<b><u>Record grid connected sales to PJM at LMP (energy).</u></b>		
	131	Cash	XXX	
	447	Sales For Resale - Solar Infrastructure		XXX
<b>10</b>		<b><u>Record grid connected sales to PJM at LMP (capacity).</u></b>		
	131	Cash	XXX	
	447	Sales For Resale - Solar Infrastructure		XXX
<b>11</b>		<b><u>Record the monthly Solar 4 All revenues.</u></b>		
	142	Customer Accounts Receivable	XXX	
	400	Operating Revenues		XXX
<b>12</b>		<b><u>Record any over/ under recovery-excluding incremental WACC cost.</u></b>		
	182	Regulatory Asset - Solar 4 All	XXX	
	407.3	Regulatory Debits	XXX	
	407.4	Regulatory Credits		XXX
	254	Regulatory Liability - Solar 4 All		XXX
<b>13</b>		<b><u>Record cost of capital on any over/ under recovered balance- excluding incremental WACC cost</u></b>		
	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
<b>1</b>		<b><u>Capitalize the solar equipment owned by PSE&amp;G.</u></b>		
	346	Miscellaneous Power Plant Equipment	XXX	
	131	Cash (payroll, outside services, materials and supplies)		XXX
<b>2</b>		<b><u>Depreciate the solar equipment over the book life.</u></b>		
	403	Depreciation Expense	XXX	
	108	Accumulated Depreciation		XXX
<b>3</b>		<b><u>Record deferred income taxes on the book tax timing difference.</u></b>		
	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
<b>4.1</b>		<b><u>Record solar administrative expense.</u></b>		
	549	Miscellaneous Other Power Generation Expense	XXX	
	554	Maintenance of Miscellaneous Other Power Generation Plant		XXX
	131	Cash		
<b>4.2</b>		<b><u>Record solar equipment operation &amp; maintenance expense.</u></b>		
	549	Miscellaneous Other Power Generation Expense	XXX	
	554	Maintenance of Miscellaneous Other Power Generation Plant		XXX
	131	Cash		
<b>4.3</b>		<b><u>Record solar rent expense (third party cites).</u></b>		
	550	Miscellaneous Other Power Generation Expense	XXX	
	554	Maintenance of Miscellaneous Other Power Generation Plant		XXX
	131	Cash		
<b>4.4</b>		<b><u>Record solar insurance expense.</u></b>		
	549	Miscellaneous Other Power Generation Expense	XXX	
	554	Maintenance of Miscellaneous Other Power Generation Plant		XXX
	131	Cash		
<b>5</b>		<b><u>Record the solar equipment investment tax credit.</u></b>		
	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
<b>6</b>		<b><u>Amortize the solar investment tax credit over the book life of the equipment.</u></b>		
	255	Accumulated Deferred Investment Tax Credits	XXX	
	403	Depreciation Expenses		XXX
	411.4	Investment Tax Credit Adjustments		
<b>7</b>		<b><u>Record the receipt of the SRECs at current market value.</u></b>		
	174	Misc Current and Accrued Assets -SREC	XXX	
	182	Regulatory Asset - Solar 4 All		XXX
<b>8</b>		<b><u>Record the sale of the SRECs at auction (net of transaction cost).</u></b>		
	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
<b>9</b>		<b><u>Record grid connected sales to PJM at LMP (energy).</u></b>		
	131	Cash	XXX	
	447	Sales For Resale - Solar Infrastructure		XXX
<b>10</b>		<b><u>Record grid connected sales to PJM at LMP (capacity).</u></b>		
	131	Cash	XXX	
	447	Sales For Resale - Solar Infrastructure		XXX
<b>11</b>		<b><u>Record the monthly Solar 4 All revenues.</u></b>		
	142	Customer Accounts Receivable	XXX	
	400	Operating Revenues		XXX
<b>12</b>		<b><u>Record any over/ under recovery-excluding incremental WACC cost.</u></b>		
	182	Regulatory Asset - Solar 4 All	XXX	
	407.3	Regulatory Debits	XXX	
	407.4	Regulatory Credits		XXX
	254	Regulatory Liability - Solar 4 All		XXX
<b>13</b>		<b><u>Record cost of capital on any over/ under recovered balance- excluding incremental WACC cost</u></b>		
	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		<b>To record the issuance of the loan.</b>		
	124	Other Investments - Solar Loan II	XXX	
	131	Cash		XXX
2		<b>Monthly accrual of interest income on the loan at contract rate.</b>		
	171	Interest Receivable - Solar Loans	XXX	
	419	Interest and Dividend Income		XXX
3		<b>Monthly accrual of interest differential on Residential Loans.</b>		
	182.3	Solar Loan II Regulatory Asset - Loan Costs	XXX	
	419	Interest and Dividend Income		XXX
4		<b>Monthly accrual of interest differential on Commercial Loans.</b>		
	182.3	Solar Loan II Regulatory Asset - Loan Costs	XXX	
	419	Interest and Dividend Income		XXX
5		<b>To record the receipt of the SRECs at higher of the floor value or the current market value.</b>		
	174	Solar Renewable Energy Certificates Asset		XXX
	124	Other Investments - Solar Loan II	XXX	
	171	Interest Receivable - Solar Loans		XXX
6		<b>To defer the loss if SREC is worth less than the floor value in 5 above.</b>		
	182.3	Solar Loan II Regulatory Asset - Loan Costs	XXX	
	174	Solar Renewable Energy Certificates Asset		XXX
7		<b>To record the receipt of cash in lieu of SRECs.</b>		
	131	Cash	XXX	
	171	Interest Receivable - Solar Loans		XXX
	124	Other Investments - Solar Loan II		XXX
8		<b>To defer the expense associated with loan defaults offset by any collateral.</b>		
	131	Cash (if any)	XXX	
	182.3	Solar Loan II Regulatory Asset - Loan Costs	XXX	
	124	Other Investments - Solar Loan II		XXX
9		<b>To record the optional purchase of SRECs. (call option.)</b>		
	174	Solar Renewable Energy Certificates Asset	XXX	
	131	Cash		XXX
10		<b>To defer the gain or loss when the SRECs are sold.</b>		
		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		<b>To record deferral of SREC disposition expenses</b>		
	182.3	Solar Loan II Regulatory Asset - Loan Costs	XXX	
	232	Accounts Payable		XXX
	131	Cash (payroll, outside services, M&S)		XXX
12		<b>To record current portion of Notes Receivable (for reporting purposes only).</b>		
	141	Current Note Receivable For Solar Program	XXX	
	124	Other Investments - Solar Loan II		XXX
13		<b>To capitalize the program communications equipment.</b>		
	384	Communications Equipment	XXX	
	131	Cash (payroll, outside services, M&S)		XXX
14		<b>To depreciate the communications equipment over 10 years.</b>		
	403	Depreciation Expense	XXX	
	108	Accumulated Depreciation		XXX
15		<b>To record the administrative costs of the Solar program net of application fees.</b>		
	908	Customer Assistance Expenses	XXX	
	131	Cash (payroll, outside services, M&S)		XXX
16		<b>To accrue the carrying cost on SREC inventory.</b>		
	182.3	Solar Loan II Regulatory Asset - Loan Costs	XXX	
	431	Interest Expense		XXX
17		<b>To record the monthly RRC revenues.</b>		
	142	Customer Accounts Receivable	XXX	
	400	Electric Operating Revenues		XXX
18		<b>To record monthly over-under collection through the RRC- excluding incremental WACC cost</b>		
		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		<b>To record deferral of the incremental WACC cost</b>		
	182.3	Solar Loan II Regulatory Asset - Loan Costs	XXX	
	908	Customer Assistance Expenses		XXX
20		<b>To record the monthly carrying cost on over-under collected balance - excluding incremental WACC</b>		
		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		<b>To record the issuance of the loan.</b>		
	124	Other Investments - Solar Loan II	XXX	
	131	Cash		XXX
2		<b>Monthly accrual of interest income on the loan at contract rate.</b>		
	171	Interest Receivable - Solar Loans	XXX	
	419	Interest and Dividend Income		XXX
3		<b>To record the receipt of the SRECs at higher of the floor value or the current market value.</b>		
	174	Solar Renewable Energy Certificates Asset	XXX	
	124	Other Investments - Solar Loan II		XXX
	171	Interest Receivable - Solar Loans		XXX
4		<b>To defer the loss if SREC is worth less than the floor value in 3 above.</b>		
	182.3	Solar Loan III Regulatory Asset - Loan Costs	XXX	
	174	Solar Renewable Energy Certificates Asset		XXX
5		<b>To record the receipt of cash in lieu of SRECs.</b>		
	131	Cash	XXX	
	171	Interest Receivable - Solar Loans		XXX
	124	Other Investments - Solar Loan II		XXX
6		<b>To defer the expense associated with loan defaults offset by any collateral.</b>		
	131	Cash (if any)	XXX	
	182.3	Solar Loan II Regulatory Asset - Loan Costs	XXX	
	124	Other Investments - Solar Loan II		XXX
7		<b>To record the optional purchase of SRECs. (call option.)</b>		
	174	Solar Renewable Energy Certificates Asset	XXX	
	131	Cash		XXX
8		<b>To defer the gain or loss when the SRECs are sold.</b>		
		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		<b>To record deferral of SREC disposition expenses (included in adm costs)</b>		
	182.3	Solar Loan III Regulatory Asset - Loan Costs	XXX	
	232	Accounts Payable		XXX
	131	Cash (payroll, outside services, M&S)		XXX
10		<b>To record current portion of Notes Receivable (for reporting purposes only).</b>		
	141	Current Note Receivable For Solar Program	XXX	
	124	Other Investments - Solar Loan II		XXX
		<b>To capitalize the program communications equipment.</b>		
11	384	Communications Equipment	XXX	
	131	Cash (payroll, outside services, M&S)		XXX
12		<b>To depreciate the communications equipment over 10 years.</b>		
	403	Depreciation Expense	XXX	
	108	Accumulated Depreciation		XXX
13		<b>To record the administrative costs of the Solar program net of application fees.</b>		
	908	Customer Assistance Expenses	XXX	
	131	Cash (payroll, outside services, M&S)		XXX
14		<b>To accrue the carrying cost on SREC inventory.</b>		
	182.3	Solar Loan III Regulatory Asset - Loan Costs	XXX	
	431	Interest Expense		XXX
15		<b>To record the monthly RRC revenues.</b>		
	142	Customer Accounts Receivable	XXX	
	400	Electric Operating Revenues		XXX
16		<b>To record monthly over-under collection through the RRC- excluding incremental WACC cost</b>		
		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		<b>To record the monthly carrying cost on over-under collected balance - excluding incremental WACC</b>		
		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

<u>Entry</u>	<u>Acct.</u>	<u>Description</u>	<b>Program Journal Entries</b>	
			<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>	<b>Program Journal Entries</b>	
			<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 Amoritization		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**

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

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

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

<b>R9</b>	<b><u>To record cost of capital on any over/ under recovered balance- excluding incremental WACC cost.</u></b>		
	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**

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

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

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

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

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

<u>Entry</u>	<u>Acct.</u>	<u>Description</u>	<b>Program Journal Entries</b>	
			<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

## PSE&G Community Solar Program Electric Accounting Entries

<b>Entry</b>	<b>Acct.</b>	<b>Description</b>	<b>Program Journal Entries</b>	
			<u>Debit</u>	<u>Credit</u>
R1		To defer direct program expenditures for Administrative & IT O&M Costs		
	182	Community Solar - Program Regulatory Asset	XXX	
	131	Cash		XXX
R2		To defer rate credits provided to customers under the Program		
	182	Community Solar - Program Regulatory Asset	XXX	
	142	Customer Accounts Receivables		XXX
<b>R3</b>		<b><u>To record capitalized IT per PSE&amp;G capitalization policy.</u></b>		
	303	Capitalized IT	XXX	
	131	Cash		XXX
<b>R4</b>		<b><u>To amortize IT costs over appropriate book life.</u></b>		
	404	Amortization Expense	XXX	
	111	Accumulated Amortization		XXX
<b>R5</b>		<b><u>To record the monthly Community Solar revenues.</u></b>		
	142	Customer Accounts Receivable	XXX	
	400	Operating Revenues		XXX
<b>R6</b>		<b><u>To record any over/ under recovery- excluding incremental WACC cost</u></b>		
	182	Regulatory Asset - Community Solar	XXX	
	908	Customer Assistance Expenses	XXX	XXX
	254	Regulatory Liability - Community Solar		XXX
<b>R7</b>		<b><u>To record cost of capital on any over/ under recovered balance</u></b>		
	182	Regulatory Asset - Community Solar	XXX	
	419	Other Income		XXX
	431	Interest Expense	XXX	
	254	Regulatory Liability - Community Solar		XXX

## PSE&G SUSI (Solar Successor Incentive) Program Electric Accounting Entries

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

**APPENDIX A-CA/EEE/EEE Ext/EEEXII/EE17/CEF-EE  
PAGE 1 OF 3**

<b>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</b>	
<b>MINIMUM FILING REQUIREMENTS</b>	<b>LOCATION IN FILING</b>
<b>I. General Filing Requirements</b>	
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/CEF-EE**  
**PAGE 2 OF 3**

<b>PUBLIC SERVICE ELECTRIC AND GAS</b>	
<b>Minimum Filing Requirements – Carbon Abatement, Energy Efficiency Economic Stimulus, Extension , Extension II, Energy Efficiency 2017 and Clean Energy Future - Energy Efficiency Programs</b>	
<b>MINIMUM FILING REQUIREMENTS</b>	<b>LOCATION IN FILING</b>
<b>I. General Filing Requirements</b>	
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/CEF-EE  
PAGE 3 OF 3**

<b>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</b>	
<b>MINIMUM FILING REQUIREMENTS</b>	<b>LOCATION IN FILING</b>
<b>I. General Filing Requirements</b>	
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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<b>PUBLIC SERVICE ELECTRIC AND GAS</b>	
<b>Minimum Filing Requirements – Solar 4 All, Solar 4 All Extension, Solar 4 All Extension II Programs</b>	
<b>MINIMUM FILING REQUIREMENTS</b>	<b>LOCATION IN FILING</b>
<b>I. General Filing Requirements</b>	
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

## APPENDIX A - S4A – S4AE – S4AEII

Page 2 of 2

14. Emissions reductions from the Program, including a breakdown by Segment.	Schedule KR-S4A-6, Schedule KR-S4AE-6, Schedule 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**

<b>PUBLIC SERVICE ELECTRIC AND GAS</b>	
<b>Minimum Filing Requirements – Solar Loan II - Solar Loan III Programs</b>	
<b>MINIMUM FILING REQUIREMENTS</b>	<b>LOCATION IN FILING</b>
<b>I. General Filing Requirements</b>	
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  
2                   **PUBLIC SERVICE ELECTRIC AND GAS COMPANY**  
3                   **DIRECT TESTIMONY**  
4                   **OF**  
5                   **KAREN REIF**  
6                   **VICE PRESIDENT, RENEWABLES AND ENERGY SOLUTIONS**

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

19                                   **SOLAR 4 ALL PROGRAM**

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

21           As approved by Board Order dated August 3, 2009 in Docket No. EO09020125,  
22 the total size of the Program is 80 MW-dc<sup>1</sup> and the Company’s investment was estimated to be  
23 approximately \$514.6 million. The S4A Program consists of two segments: Segment 1, which is  
24 comprised of three sub-segments: (i) Segment 1a (25 MW) for solar systems installed on PSE&G-

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

1 owned sites; (ii) Segment 1b (10 MW) for solar systems installed on third-party sites; and (iii)  
2 Segment 1c (5 MW) for solar systems installed on sites in municipalities that host Urban Enterprise  
3 Zones (“UEZs”), including publicly-owned sites; and Segment 2 (40 MW), where PSE&G has  
4 installed small distributed solar systems on utility and street light poles in its service territory.

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

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

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

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

18 As of March 31, 2023, 40 MW are in-service for Segment 1, and 35.2 MW are in-  
19 service for Segment 2. The status of each segment and sub-segment is described in more detail  
20 below.

21 As referenced above, the estimated investment for the initial build out of the  
22 Program was \$514.6 million. Through PSE&G’s competitive procurement processes and the

1 Company’s prudent cost management efforts, the total initial investment for the S4A Program was  
 2 \$466 million, representing a savings of over 9%.

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

<b>Site</b>	<b>Municipality</b>	<b>EPC Contractor</b>	<b>System Size MW</b>
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.

<b>Site</b>	<b>Municipality</b>	<b>EPC Contractor</b>	<b>System Size MW</b>
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  
 5                    Segment 1c Results - PSE&G sought interest from various potential host sites in  
 6 municipalities that host UEZs. PSE&G qualified the potential sites, and selected five schools in  
 7 Newark and two warehouses in Perth Amboy. A cumulative solar capacity of 5.4 MW was built  
 8 and is in service in this segment. The following table shows each of the Segment 1c projects and  
 9 the name of the EPC contractor utilized for these projects.

<b>Site</b>	<b>Municipality</b>	<b>EPC Contractor</b>	<b>System Size MW</b>
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

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

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

8 The initial installation and build-out phase for Segment 2 was completed on  
9 December 31, 2013. At that point, PSE&G began commissioning the entire system and  
10 transitioned to operational activities for operating and maintaining the pole attached solar system.  
11 For the month of March 2023, the average number of units reporting daily and recording revenue  
12 was 155,350, and the maximum number on any given day for the month was 156,630.

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

16 **Operations & Maintenance – Segment 1**

17 PSE&G competitively bid the centralized solar facilities' host monitoring system  
18 in March 2022. Following the competitive bid, PSE&G awarded and entered into a second five  
19 year contract with AlsoEnergy, with a term of January 1, 2023 through December 31, 2027. The  
20 AlsoEnergy platform enables PSE&G to monitor the operation of all solar facilities through the  
21 use of industry best practice technology; *i.e.*, in-field sensors, cameras, and communication  
22 equipment that transmits data to a web-based platform. The monitoring platform allows alerts to  
23 be issued to assist with troubleshooting efforts. This platform also allows for plant diagnostics

1 and analysis to assess performance of the solar generators. The AlsoEnergy monitoring platform  
2 covers all the centralized solar facilities associated with Solar 4 All Segment 1, Solar 4 All  
3 Extension, and Solar 4 All Extension II programs (the “Centralized Solar Facilities”).

4 PSE&G contracts for O&M services that include performing scheduled  
5 maintenance on solar equipment, responding to monitoring system alerts related to operation and  
6 performance of equipment, coordinating and performing equipment repairs, and completing other  
7 maintenance related tasks as needed. O&M services cover all the Centralized Solar Facilities.  
8 PSE&G awarded a five year O&M service contract to QE Solar that commenced in August 2021  
9 following a competitive bid.

10 PSE&G awarded a five year landscaping contract to Spooky Brook Landscaping  
11 that commenced in May 2022, after services were competitively bid. Landscaping services  
12 primarily include cutting grass, maintaining shrubs, fence maintenance / repairs, erosion control,  
13 picking up debris on the site, and snow removal as required for safe operations. Landscaping  
14 services cover all Centralized Solar Facilities.

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

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

1                    **Operations & Maintenance – Segment 2**

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

7                    Petra assigned its PSE&G host monitoring and network operations center services  
8 contract to GMUNU. Two former Petra executives established GMUNU to take over the PSE&G  
9 contract and continue the knowledge transfer to allow PSE&G to operate the system independently  
10 after the five year contract ends for the remaining life of the program.

11                    As a result of a competitive bidding process, Riggs Distler (“Riggs”) was awarded  
12 a five year operations and maintenance (O&M) agreement, with a term of August 1, 2022 through  
13 July 31, 2027. Services include warehousing and electrical overhead line crews to troubleshoot  
14 and repair the pole attached solar units and the aggregator communication units. Services also  
15 include equipment removals, replacements, and relocations as directed by PSE&G to address  
16 requests by third party stakeholders (e.g., Verizon and construction workers). Data records for all  
17 field activities are transmitted to PSE&G for validation and the data is relayed to Petra Systems to  
18 be incorporated in the host monitoring database.

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

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

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

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

19           **Site Leases**

20           PSE&G has entered into 16 site lease agreements for all sites under Segments 1b  
21 and 1c of the program for the use of land and roof space, as applicable, for the installation and  
22 operation of solar electric generating facilities. These site leases provide a rental payment to host

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

1 sites during the construction period and for a twenty-year period starting from the commercial  
2 operation date.

3 PSE&G entered into a ten-year warehouse lease which commenced in October  
4 2021, and ends December 2031 associated with the Segment 2 program. The leased space is used  
5 by the O&M contractor to dispatch crews to perform field work, house solar units and components,  
6 test, inspect, and perform equipment repairs. Riggs subleases this space as part of the O&M  
7 service agreement.

### 8 **Energy Sales**

9 A total of \$5,433,088.30 in energy sales revenue has been generated by the program  
10 for the twelve-month review period. As previously approved in a prior GPRC filing, PSE&G has  
11 discontinued its participation in the PJM capacity market for all S4A facilities and programs  
12 beginning with the 2020-2021 Energy Year. Please see Schedule KR-S4A-8 for the monthly  
13 energy revenue for the twelve-month review period.

### 14 **Energy Generated**

15 A total of 84,725 MWh have been generated for the period April 1, 2022 through  
16 March 31, 2023. Schedule KR-S4A-4 shows the actual generation through March 31, 2023 and  
17 estimated kWh generation for future periods by segment.

### 18 **SRECs Received Under the Program**

19 A total of 83,599 SRECs have been issued for generation for the period April 1,  
20 2022 through March 31, 2023. Schedule KR-S4A-5 shows the SRECs received under the Program  
21 by Energy Year.

1                   **SRECs Auctioned Under the Program**

2                   During the twelve month review period, five SREC auctions were held. A total of  
3                   83,599 Solar 4 All SRECs were auctioned for total net revenue from sales of \$19,156,419.30. The  
4                   net proceeds of these auctions are credited to customers. Please see Schedule KR-S4A-8 for a  
5                   summary of the Solar 4 All SREC auction activity from April 1, 2022 through March 31, 2023.

6                   **Emission Reductions**

7                   Schedule KR-S4A-6 shows the estimated emissions reductions by segment under  
8                   the Program.

9                   **Reporting**

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

14                  **C. Solar 4 All Expenses**

15                  The total Solar 4 All expenses in this filing are based upon actual costs for the  
16                  period October 1, 2022 through March 31, 2023, and forecasted costs through September 30, 2024.  
17                  The total operating expenses for the period October 1, 2022 through March 31, 2023 for Segment  
18                  1 and Segment 2 are contained in Schedule KR-S4A-7. Additional detail, including forecasted  
19                  costs through September 2024, is also contained in Schedule KR-S4A-7.

1 **D. Issues & Discussion**

2 **Segment 2 Host Monitoring Platform**

3 The pole attached solar system utilizes an aging information system to manage and  
4 store data utilized in processing solar generation information for the sale of energy and SRECs.  
5 The skills and technology to maintain this aging information system is becoming scarce, and that  
6 is increasing the risk to operate the system efficiency. PSEG IT Solutions, leveraging existing  
7 Company technologies and resources, are developing a new and robust application platform that  
8 is reliable and scalable to the needs of the pole attached solar system over the remaining life of the  
9 program. PSE&G will consult and utilize GMUNU's technical expertise to develop the new  
10 application platform. Implementation of this new application platform began in December 2022  
11 and operations are expected to be fully transitioned and go-live early 2024.

12 **Hackensack Station Upgrade**

13 Due to the 69kV upgrade of the Hackensack Substation, which is adjacent to the  
14 Hackensack solar facility, a small portion of the solar facility has been temporarily taken out of  
15 service during the upgrade. Panels representing 12.2 kW-dc of the 1.051 MW-dc facility (<2%)  
16 will be removed. The 69kV project will pay for the removal and reinstallation of the impacted  
17 solar panels, and will compensate the Solar 4 All Program for the lost revenues, currently estimated  
18 to be \$11,000. The project started in June 2021 and was expected to be completed by September  
19 2023. Due to permitting delays, the project is expected to be completed during the first quarter of  
20 2024.



1 **SOLAR 4 ALL EXTENSION PROGRAM**

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

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

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

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

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

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

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

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

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

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

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

1

Site	Location	In-Service	Size (MWdc)
Kinsley Landfill	Deptford	December 2014	11.18
Parklands Landfill	Bordentown	December 2014	10.14
L&D Landfill	Mount Holly	December 2015	12.03
ILR Landfill	Edison	December 2016	7.75

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

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

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

13 PSE&G developed three Grid Security / Storm Preparedness projects from the April  
14 2014 RFP, described below, with a total solar capacity of 2 MW.

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

1 energize a portion of the high school. The high school will be utilized as a community  
2 warming/cooling station during prolonged power outages. The site was interconnected to the  
3 electric grid in December 2015 and is fully operational, including its batteries.

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

9 Caldwell Wastewater Treatment Facility – The Caldwell Wastewater Treatment  
10 Facility Grid Security / Storm Preparedness project located in West Caldwell, NJ has a solar  
11 capacity of 896 kW combined with a battery storage capacity of 1,000 kWh. The solar and battery  
12 system will work in conjunction with on-site generators to provide backup power to the wastewater  
13 treatment facility during prolonged outages. The solar and battery system will extend the  
14 generators’ operating duration on a single tank of fuel by off-setting the load placed on the  
15 generator. The solar facility was placed into service in December 2016. The battery system is  
16 currently in the process of being upgraded by the battery manufacturer (EOS Energy); details  
17 below in “Issues & Discussions” section.

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

21 Pennington DPW – The Pennington DPW Grid Security / Storm Preparedness  
22 project located in the Borough of Pennington provides a solar capacity of 403 kW combined with  
23 a battery storage capacity of 570 kWh. The solar facility was placed into service in December

1 2017, and the battery system was placed into service in February 2018. The solar and battery  
2 systems are fully operational and provide backup power to Pennington’s Department of Public  
3 Works facility in the event of a prolonged outage supporting building operations and gas refueling  
4 pumps for vehicles.

5 Highland Park – The Highland Park Grid Security / Storm Preparedness project  
6 located in Highland Park provides a solar capacity of 605 kW and is located on a landfill site  
7 adjacent to a 4 kV circuit making it an ideal candidate to study and develop methods to reduce the  
8 impact of solar power on the distribution grid. Since the circuit capacity of a 4 kV line is low, a  
9 relatively small solar facility can be utilized to study the impact solar has on a circuit, and how the  
10 integration of a battery system with advanced inverter technologies can be used to reduce these  
11 impacts. The solar and battery systems were placed in service in December 2019 and have  
12 received all operating permits and certificates to sell SRECs generated from the site.

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

16 **Operations & Maintenance**

17 Kinsley, Parklands, L&D, ILR, Hopewell, Cooper, Caldwell, Pennington, and  
18 Highland Park are in service and operating. The facilities are monitored through the AlsoEnergy  
19 portal in a similar manner as the Solar 4 All Segment 1 centralized solar facilities. In addition,  
20 these sites were included in the competitive O&M bid and will be maintained under the same terms  
21 and conditions as Solar 4 All Segment 1 centralized solar facilities. These sites are included in the  
22 centralized O&M and landscaping services bid mentioned above. The sites are insured along with  
23 the portfolio of solar facilities mentioned above in Solar 4 All Segment 1. Cellular wireless

1 networks and cameras were updated to Verizon Wireless’s 4G networks as described above for  
2 the Solar 4 All Segment 1 centralized solar facilities.

3 Fractal Energy Storage Consultants was awarded a five year contract to be the  
4 market integrator / storage system operator in August 2020 following a competitive bid for solar  
5 plus energy storage systems. The market integrator / storage system operator services are to i)  
6 enable storage assets to be remotely operated, ii) operate the storage assets in conformance with  
7 manufacturer’s warranties, iii) implement storm preparedness operating procedures, and iv)  
8 monitor the performance and lifecycle of the storage media.

9 **Site Leases**

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

<b>Site</b>	<b>Property Owner</b>	<b>System Size MW</b>	<b>Status</b>
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

15 **Energy Generated for Sales**

16 A total of 55,849 MWh have been generated by the S4AE projects for the period

1 April 1, 2022 through March 31, 2023. Schedule KR-S4AE-4 shows the actual generation through  
2 March 31, 2023 and estimated generation for future periods by segment.

3 **Energy Sales**

4 A total of \$3,427,751.68 in energy sales revenue has been generated by the program  
5 for the period April 1, 2022 through March 31, 2023. See Schedule KR-S4AE-8 for monthly  
6 energy revenue during that period.

7 **SRECs Received Under the Program**

8 A total of 55,010 SRECs have been issued for the period April 1, 2022 through  
9 March 31, 2023. Schedule KR-S4AE-5 shows the SRECs received under the Program by Energy  
10 Year.

11 **SRECs Auctioned Under the Program**

12 During the period April 1, 2022 through March 31, 2023, five (5) SREC auctions  
13 were held. A total of 55,010 Solar 4 All Extension SRECs were auctioned for total net revenue  
14 from sales of \$12,613,198.52. The net proceeds of these auctions are credited to customers. Please  
15 see Schedule KR-S4AE-8 for a summary of the Solar 4 All Extension SREC auction activity over  
16 the reporting period.

17 **Emission Reductions**

18 Please refer to Schedule KR-S4AE-6.

19 **Reporting**

20 The S4AE Board Order requires PSE&G to submit a Monthly Activity Report  
21 (“MAR”) containing the information outlined in Appendix A – Solar 4 All Extension Monthly  
22 Activity Report. The MAR is to be electronically transmitted to the Board’s Office of Clean

1 Energy and Energy Division, and the NJ Division of Rate Counsel on or before the 20<sup>th</sup> day of the  
2 month following the reporting period. PSE&G has complied with this requirement on a monthly  
3 basis.

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

5 The total S4AE expenses in this filing are based upon actual costs for the period  
6 October 1, 2022 through March 31, 2023 and forecasted costs through September 30, 2024. For  
7 the Landfills and Pilots, the total actual operating expenses for the period October 1, 2022 through  
8 March 31, 2023 are contained in Schedule KR -S4AE-7. Additional detail, including forecasted  
9 costs through 2024, is also contained in Schedule KR-S4AE-7.

10 **D. Issues & Discussion**

11 **Caldwell Wastewater Treatment Solar and Battery Facility**

12 The Caldwell Wastewater Treatment Facility's energy storage system requires a new  
13 communication energy management system to address battery technology advancements  
14 implemented by EOS Energy Enterprises. EOS's battery technology utilizes a zinc oxide hybrid  
15 cathode, compared to lithium-ion battery technology deployed at the four other solar plus storage  
16 sites. There has been delays associated with EOS's battery upgrade and the new communication  
17 energy management system is scheduled to be implemented over the summer/fall of 2023.

18 **SOLAR 4 ALL EXTENSION II PROGRAM**

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

20 As approved by Board Order dated November 30, 2016 in Docket No.  
21 EO16050412, the total size of the S4AEII Program is 33 MW. The expected capital investment  
22 over the initial build-out was estimated to be \$79.2 million. Through PSE&G's competitive



1 procurement processes and the Company's prudent cost management efforts, the initial investment  
2 for the Program is approximately \$58.3 million, representing a savings of approximately 26%.

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

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

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

17 Other features established at the outset of the S4AEII Program included PSE&G  
18 owning the solar systems; PSE&G selling the energy generated by the systems into the appropriate  
19 PJM market, and the proceeds of those sales reducing the revenue requirements of the program;  
20 PSE&G selling the SRECs generated by each project and using the net proceeds to reduce the  
21 program revenue requirement; and PSE&G returning ITC benefits it receives to customers in  
22 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 SREC certification in February 2022. The site has  
17 been operating at full capacity since achieving PTO.

18 **Operations & Maintenance**

19           Cinnaminson, Pennsauken, and the Kinsley 2.0 solar facilities are in service and  
20 operating. The facilities are monitored through the Also Energy portal in a similar manner as the  
21 Solar 4 All Segment 1 centralized solar facilities. In addition, these sites were included in the  
22 competitive O&M bid mentioned above and will be maintained under the same terms and  
23 conditions as Solar 4 All Segment 1 centralized solar facilities. These sites are included in the

1 centralized O&M and landscaping services provided by Spooky Brook. The sites are insured along  
2 with the portfolio of solar facilities mentioned above in Solar 4 All Segment 1. Furthermore, two  
3 sites have been incorporated into Verizon’s camera monitoring contract described above for the  
4 Solar 4 All Segment 1 centralized solar facilities. Additional cameras were not needed for Kinsley  
5 2.0 and the site relies on the original Kinsley camera system.

6 **Site Leases**

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

<b>Site</b>	<b>Property Owner</b>	<b>System Size MW</b>	<b>Status</b>
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

12

13 **Energy Generated for Sales**

14 A total of 38,955 MWh have been generated by the S4AEII projects for the period  
15 April 1, 2022 through March 31, 2023. Schedule KR-S4AEII-4 shows the actual generation  
16 through March 31, 2023 and estimated generation for future periods.

17 **Energy Sales**

18 A total of \$2,455,387.73 in energy sales revenue has been generated by the program  
19 for the period April 1, 2022 through March 31, 2023. Please see Schedule KR-S4AII-8 for  
20 monthly revenue received during that period.

1 **SRECs Received Under the Program**

2 A total of 49,469 SRECs have been issued for generation for the period April 1,  
3 2022 through March 31, 2023.

4 **SRECs Auctioned Under the Program**

5 During the period April 1, 2022 through March 31, 2023, five (5) SREC auctions  
6 were held. A total of 49,469 Solar 4 All Extension II SRECs were auctioned for total net revenue  
7 from sales of \$11,385,926.60. The net proceeds of these auctions are credited to customers. Please  
8 see Schedule KR-S4AEII-8 for a summary of the Solar 4 All Extension II SREC auction activity  
9 over the reporting period:

10 **Issues & Discussion**

11 **Pennsauken Brownfield Solar**

12 The compromised portion of racking system identified during the summer of 2021,  
13 was corrected as a warranty claim at no cost to PSE&G, and was completed in July 2022.

14 **Cinnaminson Landfill Solar Thermal Event** A thermal event occurred August 15, 2022 at  
15 the Cinnaminson Landfill Solar Facility and affected a section of the landfill outside the footprint  
16 of the solar array and caused minimal damage to the solar facility. The cause and origin of the  
17 thermal incident was determined to be from a rodent chewing through a solar wire, creating an arc  
18 that ignited dry grass on the landfill from drought conditions. The entire site was taken offline to  
19 assess the probability of further rodent induced arcing and thermal incidents. PSE&G identified,  
20 isolated, and disconnected solar wires vulnerable to nesting rodents. The remaining portion of the  
21 solar facility returned to operation. PSE&G removed conditions for nesting rodents and placed  
22 gravel under cable trays to prevent future incidents. PSE&G fully re-energized the site in  
23 November 2022.

1 **SOLAR LOAN II PROGRAM**

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

3 As approved by Board Orders dated November 10, 2009 and June 22, 2010 in  
4 Docket No. EO09030249, the Solar Loan II Program is an approximately 58.83 MW distributed  
5 photovoltaic solar initiative in which customers or developers install solar photovoltaic systems  
6 on customers' premises "behind the meter", using PSE&G as a source of capital. This Program  
7 includes 7.83 MW of unused Solar Loan I Program capacity that was transferred to the Solar Loan  
8 II Program in July 2010. The Program is intended to reduce the overall upfront cost of project  
9 development and installation to customers, while providing the best solar energy value for all  
10 stakeholders.

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

15 The SRECs, for purposes of this Program, have an established floor price for the  
16 loan repayment period that varies according to system size and date of application as described in  
17 Schedule KR-SLII-1. The higher of the relevant floor price or the SREC market price at the time  
18 the SREC is transferred to PSE&G is applied toward loan repayment. For purposes of loan  
19 repayment, the SREC market price means the average monthly cumulative weighted price of  
20 SRECs as published on the NJCEP website or the successor posting location during the calendar  
21 month preceding the month the payment is credited to the loan. The interest rate for loans in the  
22 non-residential segment is 11.3092%, and the interest rate for loans in the residential segment is  
23 6.5%.

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

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

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

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

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

17           Through March 31, 2023, 885 loans have been closed at a value of \$162 million  
18 representing 57.6 MW.

19           Through March 31, 2023, 663,917 SRECs have been received under the Solar Loan  
20 II Program.

21           As of March 31, 2023, the Solar Loan II Program has 190 active loans and 695  
22 loans that have been fully paid off.

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

2 The Solar Loan II Program monthly administrative costs for the period October 1,  
3 2022 through March 31, 2023, along with projections through September 30, 2024, are shown on  
4 Schedule KR-SLII-2. This Schedule details Solar Loan I Program, Solar Loan II Program, and  
5 Solar Loan III Program Total Common Costs (column 1), the Solar Loan II Program's share of  
6 Common Costs (column 2), Solar Loan II Volume Costs (column 3), Solar Loan II Fees from  
7 Borrowers (column 4), and Solar Loan II Net Recoverable Administrative Costs (column 5).

8 Certain administrative costs are common to Solar Loan I, Solar Loan II, and Solar  
9 Loan III. Such costs are allocated to the three Programs in accordance with the formula established  
10 in the Solar Loan III Program settlement. As specified in paragraph 74 of the Solar Loan III  
11 Program stipulation, Common Costs shared by all three of PSE&G's solar loan programs are  
12 allocated based on the ratio of the forecasted installed capacity for each program to total forecasted  
13 installed capacity for all of the solar loan programs for the upcoming year and is applied to all  
14 common costs for the following year starting on January 1. Currently, the Solar Loan II Program  
15 receives 41.9% of the total Common Costs.

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

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

10 **D. Additional Program Information**

11           **Loans Closed by Segment**

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

13           **Capacity of Solar Systems by Segment**

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

16           **Energy Generated**

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

19           **Loans Closed by Quarter**

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

21           **Emission Reductions**

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



1                   **SRECs Received through the Program**

2                   Schedule KR-SLII-10 shows the actual SRECs received by segment through March  
3 31, 2023 for the Solar Loan II Program.

4                   **Loan Defaults**

5                   As of March 31, 2023, there have been no defaults by any borrower in the Solar  
6 Loan II Program.

7                   **Reporting**

8                   The Solar Loan II Board Order requires PSE&G to submit a Quarterly Activity  
9 Report containing the information outlined in Appendix A– Solar Loan II Quarterly Activity  
10 Report. The report is to be electronically transmitted to the Board’s Office of Clean Energy and  
11 Energy Division, as well as the NJ Division of Rate Counsel, on or before the 20<sup>th</sup> day of the month  
12 following the reporting period. PSE&G has complied with this requirement and the most recent  
13 report was provided for Q1 2023.

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

16                   **Issues and Discussion**

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

21                   Sun Edison, a Solar Loan participant, filed Chapter 11 bankruptcy protection April  
22 21, 2016. All but one of the Solar Loan projects owned by Sun Edison had been sold and the loans  
23 were reassigned to a new borrower. The loan that remained was for a roof top solar facility located

1 on a Macy's Distribution Center. Sun Edison had continued to support and maintain the solar  
2 installation, but has since ceased operations. PSE&G continues to work to establish contact with  
3 the guarantor, Enfinity NV, a Belgium based entity, but they have been unresponsive. In addition,  
4 the Solar Loan team is in discussions with Macy's corporate office to resolve system performance  
5 and loan assumption options.

6 Office Furniture Supply, Incorporated (OFS) financed a solar system through the  
7 PSE&G Solar Loan program in December, 2013. The OFS system has experienced consistent  
8 performance issues, but does continue to operate and contribute toward the repayment of the loan.  
9 The Solar Loan group continues to engage with the borrower and work to resolve system  
10 performance issues and loan repayment. Additionally, the Solar Loan team in conjunction with  
11 PSEG Legal is exploring possible alternative collection options.

## 12 **SOLAR LOAN III PROGRAM**

### 13 **A. Solar Loan III Program Description**

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

1 toward loan repayment. For purposes of loan repayment, the SREC market price is the SREC  
2 price established at the most recent SREC auction conducted by the utilities.

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

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

9 **Segments**

10 The Solar Loan III Program contains five segments. The Residential-Individual  
11 (“Res-Individual”) segment contains net metered projects that are individually bid by a residential  
12 customer or the customer’s developer. The segment size is 9.75 MW. The Residential-Aggregated  
13 segment (“Res-Aggregated”) consists of third parties that aggregate residential net-metered  
14 projects but are treated as non-residential applicants under the Solar Loan III Program. For the  
15 solicitations, developers will be required to bid individual residential projects including individual  
16 SREC floor prices. After review by the solicitation manager described below, the final group of  
17 selected residential projects submitted by a third party aggregator will be combined, and the third  
18 party aggregator will be assigned the capacity of the combined residential projects selected. The  
19 third party aggregator thereafter will be treated as a non-residential applicant for credit review and  
20 loan management. The Small Non-Residential (“Small Non-Res”) segment is for non-residential  
21 net-metered projects less than or equal to 150 kW in size, and the segment size is 13.14 MW. The  
22 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:

Class	% of Total	Total MW	Solicitation				
			#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  
17 accepted, the application fee will be returned. Res-Aggregators may receive a partial refund if the  
18 full capacity bid is not accepted.

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

3           There is an SREC processing fee charged for the processing and management of  
4 the SRECs generated by the borrower's solar generation facility. For the Residential Segment, the  
5 SREC processing fee is \$120 per kW and is deducted from the loan proceeds at the time the loan  
6 is issued to the borrower. For all other segments, the SREC processing fee, initially set at \$10.18  
7 per SREC, is reset annually to ensure that, over the life of the Solar Loan III Program, all PSE&G  
8 administrative costs will be paid by borrowers. The fee was reset to \$17.16 in January 2023. The  
9 SREC processing fee will be billed annually as set forth in the borrower's loan agreement, and  
10 will be determined by multiplying the SREC Processing Fee in affect at the time by the number of  
11 SRECs generated by the borrower's project for the previous year.

### 12           **Solar Loan III Program Status**

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

15           As of March 31, 2023, PSE&G has held 28 solicitations for which it has received  
16 a total of 1,269 loan applications for 272 MW of solar capacity. The 28<sup>th</sup> and final solicitation is  
17 discussed under Solar Loan III, section D., below. As of March 31, 2023, PSE&G has 2 approved  
18 commitment letters representing 2,695 kW of solar capacity, and closed 590 loans representing  
19 67.2 MW of constructed solar projects.

20           For Solicitation 7, in order to accommodate additional capacity in the Landfill  
21 segment, PSE&G reallocated 4,000 kW from the Large Non-Residential segment and 2,833.28  
22 kW from the Res-Aggregated segment to the Landfill and Brownfield segment consistent with the  
23 Board's May 31, 2013 Order permitting underutilized capacity to be reallocated to oversubscribed

1 segments. For Solicitation 11, PSE&G reallocated 3,896 kW from the Landfills segment to the  
2 Large Non-Res segment following the withdrawal of one of the landfill projects previously  
3 submitted. For Solicitation 12, PSE&G reallocated 6,197 kW from the Landfill segment to the  
4 Large Non-Res segment following the withdrawal of three landfill projects previously submitted.  
5 This reallocation left zero available capacity in the Landfill segment, and 12,115 kW in the Large  
6 Non-Residential segment for future solicitations. For Solicitation 13, PSE&G reallocated 3,239  
7 kW from the Res-Aggregated segment to the Large Non-Residential segment. For Solicitation 19,  
8 PSE&G reallocated the capacity remaining in the Res-Aggregated segment (approximately 2,909  
9 kW) to the Large Non-Residential segment, due to a lack of interest in the Res-Aggregated  
10 Segment.

11 Through March 31, 2023, 337,309 SRECs have been received under the Solar Loan  
12 III Program.

13 As of March 31, 2023, Solar Loan III had 504 active loans and 86 loans that have  
14 been fully paid off.

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

16 The Solar Loan III Program monthly administrative costs for the period October 1,  
17 2022 through March 31, 2023, along with projections through September 30, 2024, are shown on  
18 Schedule KR-SLIII-2. This Schedule details Solar Loan I Program, Solar Loan II Program, and  
19 Solar Loan III Program Total Common Costs (column 1), the Solar Loan III Program's share of  
20 Common Costs (column 2), Solar Loan III Program Volume costs (column 3), Solar Loan III  
21 SREC Auction costs (column 4), Solar Loan III Application and Administration Fees from  
22 Borrowers (column 5), Total Solar Loan III Program Administrative Costs (column 6), Solar Loan

1 III SREC Processing Fees from Borrowers (column 7), and Solar Loan III Net Recoverable  
2 Administrative Costs (column 8).

3 Certain administrative costs are common to Solar Loan I, Solar Loan II, and Solar  
4 Loan III. Such costs are allocated to the Programs in accordance with the formula established in  
5 the Solar Loan III Program Settlement. As specified in paragraph 74 of the Solar Loan III Program  
6 stipulation, Common Costs shared by all three of PSE&G's solar loan programs will be allocated  
7 based on the ratio of the forecasted installed capacity for each program to total forecasted installed  
8 capacity for all of the solar loan programs in the upcoming year and will be applied to all common  
9 costs for the following year starting on January 1. Currently the Solar Loan III Program receives  
10 46.5% of the total Common Costs.

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

21 The Board Order approving the Program provides that, over the term of the Solar  
22 Loan III Program, borrowers pay all Solar Loan III administrative costs. Schedule KR-SLIII-4  
23 provides a forecast of PSE&G administrative costs along with all forecasted fees indicating that,



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

3 **C. Additional Program Information**

4 **Loans Closed by Segment**

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

6 **Capacity of Solar Systems by Segment**

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

9 **Energy Generated**

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

12 **Loans Closed by Quarter**

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

14 **Emission Reductions**

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

17 **SRECs Received through the Program**

18 Schedule KR-SLIII-10 shows the actual SRECs received by segment through  
19 March 31, 2023 for the Solar Loan III Program.

20 **Loan Defaults**

21 As of March 31, 2023, there have been no defaults by any borrower in the Solar  
22 Loan III Program.

1           **Reporting**

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

7   **D.   Issues and Discussions**

8           **Closure of Program to New Solicitations**

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

21           Per the Board Order in Docket No. EO12080726, the Company may reallocate “set  
22 aside” capacity from the residential and small business segments to other segments at the time of  
23 the Company’s final solicitation. Consistent with this provision, the Company reallocated

1 approximately 12.9 MW from these two segments (4.6 MW from the residential segment and 8.3  
2 MW from the small commercial segment) to the large commercial segment, which had a waiting  
3 list of approximately 13.9 MW. As all loan customers must use SRECs to repay their loans, all  
4 loan applicants received their Permission to Operate prior to the Board's April 30 deadline in order  
5 to be eligible for a loan<sup>3</sup>. Final results on customers, loan amounts and capacity totals will be  
6 determined after all commercial, credit and technical reviews are completed, and loans currently  
7 in the pipeline eligible to receive SRECs consistent with Board Orders regarding SREC eligibility  
8 are closed or withdrawn.

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

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

12 **A. Program Coordination**

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

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

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

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

1                    Additionally, subprograms that are currently active are discussed in the main body  
2 of the testimony. Subprograms that have concluded are detailed later in this testimony.

3    **B. Active Subprograms**

4                    The EEE Extension II and EE2017 Programs are currently active. The CA, EEE  
5 and EEE Extension programs have completed all investment funding. The CA program has  
6 completed all on-bill repayments, and the EEE and EEE Extension have only on-bill repayments  
7 remaining. Within the EEE Extension II program, some funding remains to be deployed for  
8 several Hospital CHP projects.

9                    Through several Board Orders, PSE&G has received authorization to invest funds  
10 for the EE 2017 Program, totaling \$207 million. These funds have allowed for the continuation  
11 of the Hospital and Residential Multifamily Housing Subprograms, and the expansion of the Smart  
12 Thermostat and Data Analytics Subprograms. Within the EE 2017 Program, over 30 Hospital and  
13 Multifamily projects are still in process.

14    **C. Minimum Filing Requirements**

15                    **Subprogram Participants**

16                    The number of EEE, EEE Ext, EEEXII, and EE 2017 subprogram participants for  
17 all subprograms for the twelve months ending March 31, 2023 are detailed in Schedule KR-EEE-  
18 3, KR-EEE Ext-3, KR-EEEXII-3, and KR-EE2017-3.

19                    **Subprogram Energy Savings**

20                    The subprogram energy savings for all subprograms are detailed in Schedules KR-  
21 EEE-4E, 4G, 5E, and 5G, KR-EEE Ext-4E, 4G, 5E, and 5G, KR-EEEXII-4E, 4G, 5E, and 5G, and  
22 KR-EE2017-4E, 4G, 5E, and 5G.

1           **Subprogram Emission Reductions**

2           The subprogram emissions impacts for all subprograms are detailed in Schedules KR-  
3           EEE-6 and 7, KR-EEE Ext-6 and 7, KR-EEEXII-6 and 7 and KR-EE2017-6 and 7.

4           **Multifamily/Hospital Subprogram Project PAC and Buy-down Results,**  
5           **Multifamily/Hospital Subprogram Project Measures PAC Results**

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

9           **Residential Multifamily Housing Subprogram**

10           **Residential Multifamily Housing Subprogram Description**

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

1 by PSE&G and repaid interest free on the PSE&G bill, or in one payment if the customer chooses.  
2 For the EEEXII Program, the subprogram buys-down project costs such that the simple payback  
3 of the project is reduced by six years but not to less than three years. For customers participating  
4 in the EE 2017 Program, all energy efficiency measures with a simple payback less than or equal  
5 to those measure's expected life, consistent with NJCEP protocols and generally accepted  
6 engineering practices, will be considered. For both EEEXII and EE 2017, all remaining customer  
7 costs are provided by PSE&G and repaid interest free on the PSE&G bill, or in one payment if the  
8 customer chooses. For New Jersey Housing and Mortgage Finance Agency (NJHMFA) financed  
9 projects, the energy efficiency upgrade plan is reviewed and approved by PSE&G and might also  
10 be reviewed and approved by NJHMFA. All projects must have a Program Administrator Cost  
11 (PAC) score of 1.0 or higher to be funded. For EE 2017, the Multifamily Subprogram allows for  
12 a buy-down of less than six years in order to maintain cost effectiveness of projects under the PAC  
13 tests.

14 For the EEEXII and EE 2017 Programs, non-NJHMFA participants will have five  
15 years to repay their contribution, and NJHMFA participants will have ten years to repay their  
16 contribution.

17 **Multifamily Subprogram Status** In total, through March 31, 2023, 305 project applications  
18 have been received. Of those, 188 have had or are receiving an energy audit. For those 188  
19 applications, 101 projects have been completed representing about 21,000 units and over 800  
20 buildings. Six projects are in construction.

21 The EEEXII subprogram is fully subscribed. Customers with signed master  
22 customer agreements prior to April 15, 2018 have fully subscribed the \$35 million investment  
23 limit. Through March 31, 2023, 26 EEEXII subprogram projects have been completed.

1           The EE 2017 Multifamily Subprogram has committed or enrolled \$41.7 million in funding,  
2 with about \$16 million of remaining funds that PSE&G seeks to transfer into the EE 2017 Hospital  
3 Subprogram in accordance to the notification filed on June 21, 2023. Thirty-one EE 2017  
4 subprogram projects have been completed and 6 are in construction.

5           **Direct Install Subprogram**

6                   **Direct Install Subprogram Description**

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



1 to PSE&G over three years, interest free, on their PSE&G bill or in one payment designated on  
2 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 were served by the EE 2017 Direct Install Subprogram,  
20 with the approval of an incremental \$15 million investment in February 2020. Through March 31,  
21 2023, 599 EE 2017 Direct Install Subprogram projects have been completed. The last EE 2017  
22 Direct Install Subprogram project was completed in November 2022.

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 hospitals in PSE&G’s electric and/or gas  
7 service territory, and is targeted specifically to in-patient hospitals and other in-patient medical  
8 facilities that operate 24 hours a day, seven days a week. Hospitals receive an ASHRAE Level II  
9 or III Energy Audit (“Audit”) of their hospital campus at no cost. Audit results identify all energy  
10 conservation measures appropriate to the hospital based on its operating parameters. The audit  
11 results determine the potential savings derived through a variety of recommended measures and  
12 technologies. For customers participating in the CA, EEE, and EEE Ext Programs, energy  
13 efficiency measures with a payback of 15 years or less were considered for incentives, and the  
14 Hospital Subprogram provided an incentive by buying down the project payback by seven years,  
15 down to a level not less than two years. For customers participating in the EEEXII Program,  
16 energy efficiency measures with a payback of 15 years or less are considered for incentives, and  
17 the Hospital Subprogram provides an incentive by buying down the project payback by six years,  
18 down to a level not less than three years. For customers participating in the EE 2017 Program, all  
19 energy efficiency measures with a simple payback less than or equal to those measure’s expected  
20 life, consistent with NJCEP protocols and generally accepted engineering practices, will be  
21 considered. The EE2017 Program provides an incentive by buying down the project payback by  
22 six years, down to a level not less than three years.

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, 2023, 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, 59 have been completed, 9 are in the construction phase and 17 are in the  
15 audit/engineering phase.

16 With respect to CHP projects at hospitals under the EEEXII Subprogram, as of  
17 March 31, 2023, there are 8 active projects; 3 have completed construction, 5 are under  
18 construction.

19 Customers with signed master customer agreements prior to April 15, 2018 have  
20 fully subscribed the EEEXII \$45 million investment limit, inclusive of the \$10 million limit on  
21 CHP projects. Through March 31, 2023, 12 EEEXII Hospital Subprogram projects have been

1 completed; for the EE 2017 subprogram, 9 projects have been completed, 9 are under construction  
2 and 17 are in the audit/engineering phase.

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

### 9 **Residential Smart Thermostat Pilot Subprogram**

#### 10 **Smart Thermostat Program Description**

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

18 For the first phase of the Smart Thermostat Program PSE&G also offered the option  
19 to receive professional installation services provided by PSE&G, priced to the customer at the  
20 Company's expected cost to provide the installation service. If a customer chose to receive  
21 professional installation services from PSE&G, the installation service cost was \$155 for a single  
22 smart thermostat installation and \$135 for each additional smart thermostat installation. The

1 installation option was not offered as a program option in the second and third phase of the Smart  
2 Thermostat Program.

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

8 **Smart Thermostat Subprogram Status**

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

17 Customers select specific thermostats from the marketplace, determined by PSE&G  
18 through a competitive solicitation process. Honeywell, Nest, ecobee and EcoFactor were the  
19 selected manufacturers for the first phase. For the second and third phases, the manufacturers were  
20 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 program is now closed.

6    **Data Analytics Subprogram**

7           **Data Analytics Subprogram Description**

8           PSE&G sends personalized Home Energy Reports (HERs) via mail and email to  
9 participating residential customers (the “treatment group”). The treatment group consists of  
10 several “sub-segments” with customers receiving various program delivery strategies such as mail  
11 only reports if we do not have the customer’s email address, email only, a combination of mailed  
12 and emailed reports, etc. to measure the effectiveness of different program deployment  
13 methodologies. The subprogram also utilizes customer segmentation strategies to target different  
14 treatment groups such as single family, multifamily, dual fuel, gas-only, electric-only, low income  
15 customers and solar customers. These reports utilize the monthly usage data, weather data, and  
16 any other publicly available data that is relevant and complementary to the report. Customers can  
17 utilize an online engagement portal to update their home energy profile to better refine the  
18 information in their reports, as well as take energy challenges, “Ask the Expert” energy efficiency  
19 related questions, view their energy use and set savings goals.

20           Additional reminders such as high usage alerts, and tips are sent to treatment group  
21 customers to engage them at appropriate times throughout the year. In addition, an online home  
22 energy assessment tool is available to all PSE&G residential customers on the PSE&G website.  
23 The tool enables customers to take an online home energy assessment and receive a customized

1 report that provides the customer with a number of actions they can take to achieve energy savings,  
 2 as well as links to other programs and services that can help them save energy.

3 **Other Issues**

4 **Transfer of Funds**

5  
 6 Paragraph 38 of the EE 2017 Stipulation provides flexibility in the administration  
 7 of the EE subprograms by allowing for the transfers of funds among subprograms where the  
 8 cumulative amount of the transfer is 5% or less of the EE 2017 overall program investment budget  
 9 on an immediate basis. Transfers that exceed 5% of the cumulative total program investment  
 10 budget require at least sixty (60) days written notice to the signatory parties of the Stipulation.

11 In accordance with these transfer rules, the Company has made the following  
 12 transfers:

	<b>Data Analytics</b>	<b>Smart Thermostat</b>	<b>Direct install</b>	<b>Multi-Family</b>	<b>Hospital</b>	<b>Total</b>
<b>Original EE 2017 Budget</b>	<b>\$ 5,750,000</b>	<b>\$ 13,750,000</b>	<b>\$ 30,000,000</b>	<b>\$ 60,000,000</b>	<b>\$ 97,500,000</b>	<b>\$ 207,000,000</b>
Transfer 2/3/2020	\$ (200,000)	\$ 200,000				
Transfer 10/22/2020	\$ (100,000)	\$ (150,000)	\$ 250,000			
Transfer 8/2/2021	\$ (138,722)		\$ 2,438,722	\$ (2,300,000)		
Transfer 12/22/2022			\$ (2,044,804)		\$ 2,044,804	
<b>Revised Total EE 2017</b>	<b>\$ 5,311,278</b>	<b>\$ 13,800,000</b>	<b>\$ 30,643,918</b>	<b>\$ 57,700,000</b>	<b>\$ 99,544,804</b>	<b>\$ 207,000,000</b>

13

14 In addition to the above transfers, on June 21, 2023, PSE&G filed a notice to  
 15 transfer \$16 million of funding from the EE 2017 Multifamily Subprogram to the Hospital  
 16 Subprogram in accordance with the requirements of transfers exceeding 5% of the EE 2017  
 17 Program overall program investment budget.

1                                    **General Comments Applying to Energy Efficiency Programs**

2                                    **PJM Capacity Market**

3                                    Board Orders allow PSE&G to offer energy efficiency attributes, derived as a result  
4 of implementing PSE&G’s energy efficiency subprograms, into the PJM capacity auctions.  
5 PSE&G has established a process to determine the applicability of efficiency measures as cost  
6 effective capacity resources, and regularly offers that capacity into the market. For the 2022/2023  
7 delivery year, PSE&G cleared 0.3 MW UCAP<sup>4</sup> of resources. For the 2023/2024 Delivery Year,  
8 PSE&G has commitments of 0.4 MW of resources. PSE&G will continue to participate in the  
9 capacity auctions as its energy efficiency projects are completed and become available to bid into  
10 the market, so long as eligibility and performance rules allow PSE&G to participate in a cost  
11 effective manner with the ability to effectively manage performance risk. All EE 2017 projects  
12 completed after July 1, 2021 will be included in the CEF-EE EM&V plan, pursuant to paragraph  
13 23 of the CEF-EE Order. As part of the CEF-EE EM&V plan, these resources will be offered into  
14 the capacity market consistent with the June 10, 2020 Framework Order regarding participation in  
15 the PJM capacity market.

16                                    For the period October 1, 2022 through March 31, 2023, PSE&G received capacity  
17 payments from PJM of \$2,840 from all energy efficiency resources committed in the capacity  
18 market. M&V and associated administrative costs were \$2,580 resulting in a net benefit to  
19 ratepayers of \$260.

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<sup>4</sup> PJM capacity market measures capacity in terms of unforced capacity, or UCAP.



1 **Program Reporting**

2 PSE&G submits quarterly reports on the EEE, EEE Extension, EEE Extension II and EE  
3 2017 Programs. These quarterly reports contain investment, expenditures, energy savings, and  
4 participation information, along with other Program specific requirements

5 **Clean Energy Future - Energy Efficiency Program**

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

7 On May 23, 2018, Governor Murphy signed the Clean Energy Act (CEA) into law.  
8 The CEA builds upon the Regional Greenhouse Gas Initiative (RGGI) Law by employing clean  
9 energy strategies and establishing aggressive energy reduction requirements with the goal of  
10 improving public health by ensuring a cleaner environment for current and future New Jersey  
11 residents. Specifically, the CEA requires that each utility implement EE measures that “achieve  
12 annual reductions in the use of electricity of two percent of the average annual usage in the prior  
13 three years within five years of implementation of its electric energy efficiency program” and  
14 “annual reductions in the use of natural gas of 0.75 percent of the average annual usage in the prior  
15 three years within five years of implementation of its gas energy efficiency program.” The CEA  
16 emphasizes the importance of EE and peak demand reduction (PDR) and calls upon New Jersey’s  
17 electric and gas public utilities to play an increased role in delivering EE and PDR programs to  
18 customers, with the aim to achieve the State’s goal of 100% clean energy by 2050.

19 On June 10, 2020, the New Jersey Board of Public Utilities (BPU) published the  
20 Order Directing the Utilities to Establish Energy Efficiency & Peak Demand Reduction Programs  
21 (Docket Numbers QO1901040, QO19060748 & QO17091004). The Board directed that the  
22 utilities administer a suite of core programs that serve the Residential, Commercial and Industrial  
23 (C&I), and Multifamily sectors. The order states that the subprograms within the C&I sector

1 should provide energy efficiency opportunities for existing buildings, including hospitals, and  
2 including prescriptive rebates, custom measures, direct install, and whole building solutions. The  
3 programs should include specific opportunities that ensure access for small commercial customers.  
4 The order also states that the subprograms within the residential and multifamily sectors should  
5 provide comprehensive solutions to residential and multifamily customers, with specific  
6 opportunities for moderate and low income customers, in addition to effectively serving the low  
7 income housing sector.

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

18           Implementation activity has been on-going since Board approval of the CEF-EE  
19 program. PSE&G is executing several strategies to implement its subprograms. The first  
20 implementation strategy has been to procure two Implementation Contractors, one to manage  
21 several of the residential and multifamily subprograms (a portion of the Efficient Products  
22 Subprogram, the Residential Existing Homes Subprogram, the Residential Income Eligible  
23 Subprogram, and the Residential Multifamily Subprogram) and one to manage several of the C&I

1 subprograms (the C&I Prescriptive Subprogram, the C&I Custom Subprogram, a portion of the  
2 Direct Install Subprogram, and the C&I Energy Management Subprogram).

3           Additionally, PS&EG is currently under contract with Uplight to implement the  
4 Residential Behavioral and the Marketplace (a subset of the Efficient Products) subprograms.  
5 These two subprograms are currently operational and are serving customers. Additional status on  
6 these subprograms is described on the following pages.

7           Finally, PSE&G is internally implementing two subprograms; a portion of the  
8 Direct Install program targeted to municipal, non-profit and Urban Enterprise Zone small business  
9 customers, and the C&I Engineered Solutions Subprogram. Additional status on these  
10 subprograms is described on the following pages.

11           While this testimony is focused on the performance of the programs over the past  
12 12 months, overall the CEF-EE program is performing strongly and is expected to see continued  
13 growth over the remainder of the program. Our effective outreach, trust with customers and deep  
14 relationship with the business community is resulting in a strong and growing pipeline of projects,  
15 which currently stands at about \$557 million of project value.

16           On September 20, 2022, PSE&G filed a Letter Petition with the BPU to extend its  
17 Clean Energy Future – Energy Efficiency Program (CEF-EE) for a period of nine months and to  
18 recover costs associated with the request through the existing CEF-EE component of the  
19 Company’s electric and gas Green Programs Recovery Charge (“GPRC”). The objective of the  
20 filing is to extend the timeframe for the approved CEF-EE subprograms offerings through  
21 additional funding for the nine-month period running from October 1, 2023 through June 30, 2024  
22 in order to align PSE&G’s authorized program cycle with the Board of Public Utilities’ (“BPU”  
23 or “Board”) three-year program cycle authorized for the other New Jersey utilities. Additionally,

1 the filing proposed to offer PSE&G’s electric CEF-EE programs<sup>5</sup> to PSE&G gas customers who  
2 are also Butler Power and Light (“Butler”) customers (“Butler EE Customers”) for the duration of  
3 the nine-month extension period.

4 In an Order dated May 24, 2023, the BPU approved the CEF-EE Ext Program  
5 authorizing an additional investment of \$280 million during a nine month extension period which  
6 will begin October 1, 2023 and continue through June 30, 2024. In addition, the Board authorized  
7 PSE&G to its electric CEF-EE programs to Butler EE customers during the extension period.

8 **Program Coordination**

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

14 PSE&G has also worked with the other utilities in a competitive procurement  
15 process to select a vendor to provide the Statewide Coordinator platform, a system to ensure proper  
16 allocation of energy savings, rebate/incentive investments and financing costs between utilities in  
17 shared service territories. AEG has been selected as the vendor to implement and manage this  
18 platform.

19 **Program Reporting**

20 PSE&G has provided quarterly reports to BPU staff summarizing savings achieved,  
21 spending, and other program activities since the first quarter of the BPU’s 2021/2022 Program

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<sup>5</sup> The Behavioral Subprogram is not included.

1 Year. The initial annual report was provided October 17, 2022, covering all activity in the  
2 2021/2022 Program Year.

3 **Marketing- Equity Outreach**

4 PSE&G’s marketing strategy to support our energy efficiency programs continues  
5 to be equitable and designed to create awareness and educate customers across the entire service  
6 territory, including overburdened communities comprised of underrepresented and socially or  
7 economically disadvantaged individuals. PSE&G’s marketing reaches customers where they are  
8 active through a diverse media mix which ensures everyone can be informed of program offerings  
9 and saving opportunities where they are reading/watching/listening.

10 PSE&G’s energy efficiency advertising strategy involves a combination of paid  
11 digital media, radio spots, television commercials, retail Point of Purchase (POP) signage, and  
12 public transit ads on trains and buses to generate awareness. The transit ads are located along high-  
13 traffic rail and bus routes to reach diverse communities throughout the service territory.

14 The general awareness tactics listed above prime customers to take action when  
15 they are in the market and when they receive direct response tactics. Targeted direct outreach  
16 campaigns include program-specific emails, direct mail, and door hangers, as well as outbound  
17 telemarketing. Audience lists for these campaigns are developed using data-driven propensity  
18 modeling to identify customers who are eligible, in need of, and/or likely to participate in the  
19 individual energy efficiency programs.

20 We additionally leverage our utility-owned channels to promote energy efficiency  
21 programs. Placements include bill inserts, on-bill messaging, cross-promotion on our main website

1 and Marketplace, the online customer account portal, social media posts, customer MyEnergy  
2 reports, and articles in our monthly residential e-newsletter.

3 To further ensure that our program benefits are understood and accessible across  
4 PSE&G's service territory, the programs are supported with Spanish-speaking customer service  
5 representatives, field technicians and event staff, along with Spanish versions of marketing and  
6 program materials, including the energy efficiency microsite. Spanish-speaking customers account  
7 for the highest percentage of non-English speaking customers and make up approximately 6% of  
8 our microsite traffic.

9 We market to moderate income customers served through our Home  
10 Weatherization Program for Income-Qualified Customers through a combination of the same  
11 general awareness and targeted outreach tactics utilized for low-income residential customers.  
12 Some of the direct outreach efforts include targeted email campaigns and in-person outreach events  
13 and trade shows. Digital marketing efforts include Google discovery ads, targeted Facebook and  
14 social media ads, and search engine ads. These efforts prep and prime customers for direct  
15 outbound phone calls to further explain the program and collect enrollment documentation.

16 In addition to paid media, earned media through public relations efforts were  
17 garnered to support the Home Weatherization Program as well as our other home assessment  
18 programs. The Home Weatherization Program was showcased on New Jersey's The News 12 –  
19 Real Deal segment, which ran on Feb. 17, 2023, and featured a highly satisfied customer - a senior  
20 citizen with a fixed income who was able to realize lower energy bills while increasing the comfort  
21 of her home. Our programs also received national exposure and recognition by being featured on  
22 a Good Morning America segment in January 2023. This segment highlighted the benefits of

1 saving energy through a home assessment and additional ways customers can save with tax credits  
2 through the Inflation Reduction Act.

3 In the fourth quarter of 2022, PSE&G launched the Energy Efficiency Community  
4 Allies Initiative, a new pilot effort to collaborate with community and sustainability organizations  
5 to raise awareness of our residential energy efficiency programs, with a focus on low and moderate  
6 income customers. This effort focuses on Home Weatherization, and cross-promotes Comfort  
7 Partners to ensure that organizations are aware there are energy efficiency programs for all PSE&G  
8 customers of different income levels. This grassroots effort includes hosting webinars to educate  
9 local organizations on the benefits of the programs, performing one-on-one outreach, and  
10 providing these organizations with resources and materials to share with their constituents.

11 PSE&G maintains a presence at various industry and community events to promote  
12 energy efficiency programs. The event strategy includes spreading awareness to diverse audiences  
13 and attending events in low- and moderate-income areas as a tactic to reach customers in  
14 traditionally underserved communities who stand to benefit the most from these programs. Some  
15 events that were supported in the past year include Green Fairs and Earth Day celebrations in  
16 Paterson, Newark and Camden, as well as outreach to Chambers of Commerce throughout the  
17 state.

18 Beginning in June 2022, we began distributing energy efficiency kits through food  
19 banks across the service territory. These kits contain energy-efficient products such as LED light  
20 bulbs and faucet aerators to help recipients to immediately begin reducing their energy use. Kits  
21 also contain marketing collateral explaining our various energy efficiency programs available to  
22 help them realize further savings and take advantage of the discounts, rebates, and other assistance  
23 available to them. To further aid our customers, these materials were provided in both English and

1 Spanish. Due to the success of this initiative, kits will be distributed throughout food banks in our  
2 service territory again in 2023.

3 **CEF-EE Minimum Filing Requirements**

4 **Minimum Filing Requirements Schedules**

5 **Subprogram Participants**

6 The number of participants for all CEF-EE subprograms for the twelve months  
7 ending March 31, 2023 are detailed in Schedules KR-CEF-EE-3.

8 **Subprogram Energy Savings**

9 The energy savings for all CEF-EE subprograms for the twelve months ending  
10 March 31, 2023 are detailed in Schedules KR-CEF-EE-4E, 4G, 5E, and 5G.

11 **Subprogram Emission Reductions**

12 The estimated lifetime emissions reductions for all CEF-EE subprograms over the  
13 same period are detailed in Schedules KR-CEF-EE-6 and 7.

14

15 **Residential Subprograms**

16 **Residential Efficient Products Subprograms**

17 **Residential Efficient Products Subprograms Description**

18 **Efficient Products Marketplace:** The Marketplace provides instant rebates on a  
19 variety of product categories that include smart thermostats, lighting (inclusive of LED screw-in  
20 general service lamps, LED Energy Star fixtures, and networked/connected indoor LED lamps),  
21 advanced power strips (tier 1 and tier 2), low flow aerators and showerheads, Energy Star air  
22 purifiers, Energy Star dehumidifiers, and energy saving kits. Customers can also purchase



1 additional energy efficient products on the marketplace at the full retail price if they have exceeded  
2 the number of instant rebates allowed for each product category.

3 **Efficient Products Recycling:** Appliance Recycling provides customers a  
4 seamless experience to recycle an old, working refrigerator or freezer and up to two room air  
5 conditioners and up to two dehumidifiers during the same appointment. PSE&G makes it easy  
6 with online scheduling and no-contact pickup inside the home or a designated outside location,  
7 like a garage or porch. Appliances are recycled responsibly in accordance with guidelines from the  
8 U.S. Environmental Protection Agency. The program has also expanded to include bulk pick up  
9 for multifamily dwellings as well as pickups at secondhand stores.

10 **Retail Lighting and Appliances:** Residential Lighting and Appliances promotes  
11 installation of ENERGY STAR® and other high-efficiency equipment by offering a broad range  
12 of energy efficient equipment and appliances through a variety of channels. The program provides  
13 incentives for energy efficient lighting, appliances, smart thermostats, and water heating  
14 equipment. The program is designed to provide easy and cost effective access to energy efficient  
15 measures through customers' preferred channels including a combination of instant markdowns,  
16 downstream and verified instant rebates for qualifying lighting and appliances.

17 **Midstream HVAC:** Customers can access incentives and installation of  
18 qualifying HVAC equipment, including domestic hot water heaters and smart thermostats by  
19 utilizing a network of distributors and contractors (trade allies) who make discounts and  
20 installations available for qualifying equipment. Contractors are also able to offer eligible  
21 customer's access to PSE&Gs on bill repayment option to cover their cost of the project.

1 **Residential Efficient Products Subprogram Status:**

2 **Efficient Products Marketplace:** PSE&G selected Simple Energy (a subsidiary  
3 of Uplight), to continue to operate the PSE&G Marketplace for a 9 month period (October 2020  
4 to June 2021). PSE&G then issued a competitive solicitation of Request for Proposals in early  
5 2021. Simple Energy was selected as the vendor of choice to continue to operate the PSE&G  
6 Marketplace for a period of 27 months from July 2021 to September 2023.

7 The Marketplace Program has continued to experience strong sales through March 2023.  
8 We continue to offer free shipping for orders placed on the Marketplace that do not meet the  
9 previous \$49 minimum order amount to receive free shipping. Conservative Incentive Program  
10 (CIP) Shareholder Contribution funds are being used to fund this initiative. The intent of offering  
11 free shipping on the Marketplace was to increase customer participation and encourage customers  
12 to make multiple purchases on small orders of energy efficient products where the shipping costs  
13 may be a deterrent. In total, over 75,550 orders qualified for the free shipping promotion for the  
14 period of April 2022 to March 2023.

15 In November, the PSE&G Offer Center was launched, which is an extension of the  
16 Marketplace. The PSE&G Offer Center provides Low Income, single family, dual fuel, residential  
17 customers with smart thermostats at no cost. This initiative is being funded with a combination of  
18 rebate and Conservative Incentive Program (CIP) Shareholder Contribution funds. Two thousand,  
19 four hundred and twenty customers have participated in the Offer Center initiative and 2,420 smart  
20 thermostats have been rebated for the period of November 2022 to March 2023. This offer was  
21 marketed to approximately 55,000 eligible customers thru multiple email marketing campaigns  
22 and mailed postcard campaign.

1 In total, 80,068 PSE&G residential customers have participated in the Marketplace  
2 program (inclusive of Offer Center participants) for the period of April 2022 to March 2023,  
3 purchasing over 290,678 rebated energy efficient products, net of returns.

4 **Efficient Products Recycling:** Appliance Recycling was one of the first CEF  
5 approved offerings to launch in April of 2021. Through March of 2023, 10,976 refrigerators, 1,588  
6 room air conditioners, 2,504 freezers, and 986 dehumidifiers have been picked up. There have  
7 been spring and fall Limited Time Offers (LTOs) that have been provided to customers with  
8 special pricing and results were positive. Additionally, the program has offered customers special  
9 drop off events for smaller appliances at select retailers.

10 **Retail Lighting and Appliances:** On July 1, 2021, PSE&G launched a broad range  
11 of energy efficient equipment and appliances through a variety of channels, including an in-store  
12 rebates, reduced point of sale costs, and instant rebates. For qualifying air purifiers, dehumidifiers  
13 and room air conditioners customers locate retailers and products that are eligible and discounts  
14 on these products are applied at the point of purchase. Additionally, discounts on qualifying  
15 lighting at participating retailers is applied at the point of purchase, making it easy for customers  
16 to recognize eligible products and available discounts. Clothes washers and dryers, refrigerators,  
17 smart thermostats and water heaters are handled downstream where customers purchase qualifying  
18 equipment in store or online and the customer submits the application online. Customer can  
19 download a verified instant rebate to use in the store for water heaters and smart thermostats.

20 PSE&G is now in 482 retail locations with placement of point of purchase  
21 merchandising information for lighting and appliances. Through March of 2023, over 10 million  
22 packages of bulbs have been purchased including 4,944 smart thermostats. Overall, over 19,000  
23 rebates have been processed.

1                   **Midstream HVAC:** Also in July 2021, PSE&G launched a midstream discount  
2 program for qualifying HVAC equipment, including domestic hot water heaters and smart  
3 thermostats. PSE&G has developed a network of distributors and contractors (trade allies) who  
4 make discounts available for qualifying equipment. Contractors are also able to offer eligible  
5 customer’s access to PSE&Gs on bill repayment option to cover their cost of the project. In  
6 response to trade ally and customer feedback, and after further analysis of market data, the program  
7 increased its on bill repayment option maximum limit in January of 2023 from \$15,000 to \$25,000  
8 for customers in PSE&G’s territory who do not receive electric or gas service from another utility..  
9 The feedback from this increase has been positive. Through March of 2023, over \$38 million in  
10 rebates have been processed for customers and 246 trade allies have been approved and are in the  
11 network; (214 contractors and 32 distributors).

12                   **Kits:** As part of the Efficient Products offering PSE&G has shipped over 500,000  
13 welcome kits to new account holders. The kits introduce and promote energy efficiency  
14 technologies and serve as a gateway to other programs by including information about programs  
15 available directly in the kits.

16                   **Residential Existing Homes Subprogram**

17                   **Residential Existing Homes Subprogram Description**

18                   The Existing Home Program is being offered through two available channels, the  
19 Quick Home Energy Check-up Subprogram and the Home Performance with ENERGY STAR®  
20 Subprogram.

21                   **Quick Home Energy Check-up (QHEC) Subprogram**

22                   Customers can participate in a Quick Home Energy Check-up (QHEC) which  
23 provides customers a simple home energy assessment performed by a Building Performance

1 Institute (BPI)–certified energy adviser. The resulting assessment may lead to the installation of  
2 eligible direct install measures (e.g., LED lights, low flow showerheads, faucet aerators, and smart  
3 strips) and recommendations for additional measures, including options for deeper retrofit  
4 measures. The BPI-certified energy adviser also provides verbal recommendations and leaves the  
5 customer with the residential energy efficiency program brochure for further actions. All  
6 customers receive a personalized QHEC report outlining the assessment findings, installed  
7 measures summary, energy tips and information about additional program offerings. Customers  
8 who do not want someone to visit their home in person can take advantage of a virtual QHEC.

9 **Home Performance with ENERGY STAR (HPwES)<sup>®</sup> Subprogram:** Using BPI-  
10 certified contractors who specialize in whole house energy efficiency improvements, including  
11 envelope improvements, customers are provided a thorough energy audit. The energy audit  
12 provides recommendations that focus on energy efficiency, increasing comfort, air quality and  
13 durability of their home through the implementation of deeper measures. The customer incentive  
14 increases as the savings increase to encourage customers to implement deeper measures. These  
15 deeper measures include air sealing throughout the house, adding insulation in the attic and  
16 basement, and installing high efficiency HVAC and water heater equipment. There is also an  
17 allowance for health and safety measures to be installed. The contractors follow BPI standards  
18 and safety protocols, ensuring all upgrades leave the customer unharmed by avoiding any health  
19 and safety issues. Customers choose contractors from an approved list on the PSE&G website.  
20 Customers also have the option of applying for on-bill repayment to cover their remaining portion  
21 of the project costs after the incentive. HPwES is also available for certain multifamily dwellings.

1                   **Residential Existing Homes Subprogram Status**

2                   The subprogram launched on June 1, 2021. PSE&G has built a robust network of  
3 qualified BPI-certified trade allies with 43 BPI certified contractors listed on PSE&G’s website.

4                   QHEC has been a very popular program offering with customers visiting the  
5 PSE&G website and signing up for the home assessment. Through March of 2023, 35,042 QHEC  
6 assessments have been completed. Additionally, over 6,800 HPwES energy audits have been  
7 completed with over 4,700 of those converting to completed projects. PSE&G’s on bill repayment  
8 option has been a very popular component of the subprogram with more than 80% of participants  
9 utilizing PSE&G’s on bill repayment. In response to trade ally and customer feedback and after  
10 further analysis of market data, the program increased its on bill repayment option maximum limit  
11 in March of 2023 from \$15,000 to \$25,000For customers in PSE&G’s territory who do not receive  
12 electric or gas service from another utility.. The feedback from this increase has been positive.  
13 The HPwES program has also served multifamily customers, with 267 buildings representing over  
14 4,100 units having been audited, with 2,000 units having completed projects.

15                   **Residential Income Eligible Subprogram**

16                   **Residential Income Eligible Subprogram Description**

17                   The Residential Income Eligible Subprogram (also referred to as Home  
18 Weatherization) is consistent with the current Comfort Partners Program but serves moderate  
19 income customers. Customers can pre-qualify through location based eligibility, safety net (NJ  
20 Shares only) or income level being between 250-400% of the federal poverty level. The  
21 subprogram includes, an energy audit, direct install energy measures, as well as deeper retrofit  
22 weatherization services, health and safety measures including actions that address building shell

1 issues (e.g., moisture, mold remediation, roof, and electrical repairs). HVAC and water heating  
2 may also be considered. All measures and services are provided to the customers at no cost.

3 Food Banks: Food banks provide additional opportunity to directly reach low-  
4 income customers. PSE&G has partnered with local food banks, pantries and community  
5 organizations to distribute free kits containing ENERGY STAR<sup>®</sup> certified LED bulbs and  
6 nightlights. Greenlite, a Disadvantaged Business Enterprise based within PSE&G's New Jersey  
7 territory, works with the organizations to determine need and distribute the kits. Each kit includes  
8 cobranded packaging and an insert to promote additional energy efficiency programs available  
9 from PSE&G.

10 **Residential Income Eligible Subprogram Status:**

11 The subprogram launched on May 17, 2021 and was renamed to Home  
12 Weatherization. Over 11,000 energy audits have been completed, with 204 additional audits  
13 scheduled, and over 1,000 deeper retrofit projects are in progress.

14 **Residential Multifamily Subprogram**

15 **Residential Multifamily Subprogram Description**

16 The Multifamily Subprogram offers multifamily property managers and tenants a  
17 simple energy assessment with installations of eligible direct install measures (e.g., LED lights,  
18 smart strips, and water savings measures). The subprogram can also install eligible measures in in  
19 common areas.

20 **Residential Multifamily Subprogram Status:**

21 The subprogram launched on June 1, 2021. PSE&G has conducted outreach to  
22 474 multifamily properties and delivered over 3,700 tenant energy assessments with 25 properties  
23 in the pipeline.

1 **Data Analytics Subprogram**

2 **Data Analytics Subprogram Description**

3 PSE&G sends personalized Home Energy Reports (HERs) via mail and email to  
4 participating residential customers (the “treatment group”). The treatment group consists of  
5 several “sub-segments” with customers receiving various program delivery strategies such as mail  
6 only reports if we do not have the customer’s email address, email only, a combination of mailed  
7 and emailed reports, etc. to measure the effectiveness of different program deployment  
8 methodologies. The subprogram also utilizes customer segmentation strategies to target different  
9 treatment groups such as single family, multifamily, dual fuel, gas-only, electric-only, low income,  
10 and solar customers. These reports utilize the monthly usage data, weather data, and any other  
11 publicly available data that is relevant and complementary to the report. Customers can utilize an  
12 online engagement portal to update their home energy profile to better refine the information in  
13 their reports, as well as take energy challenges, “Ask The Expert” energy efficiency related  
14 questions, view their energy use and set savings goals.

15 Additional reminders such as high usage alerts, and tips are sent to treatment group  
16 customers to engage them at appropriate times throughout the year. In addition, an online home  
17 energy assessment tool is available to all PSE&G residential customers on the PSE&G website.  
18 The tool enables customers to take an online home energy assessment and receive a customized  
19 report that provides the customer with a number of actions they can take to achieve energy savings,  
20 as well as links to other programs and services that can help them save energy.

21 **Data Analytics Subprogram Status**

22 In January 2021, after the conclusion of the EE 2017 Program, all existing  
23 Residential Data Analytics Subprogram participants were migrated to the CEF-EE subprogram,



1 and approximately 800,000 new treatment group customers added. The subprogram had 1.3  
2 million participants at that time, however due to program attrition over time, primarily due to  
3 customer move-outs, that number decreased. The contract with the program delivery vendor,  
4 Uplight, was extended through December 2021 to enable the CEF-EE Data Analytics Subprogram  
5 to be continued and expanded without any interruption of services to existing customers. A  
6 competitive solicitation was conducted in 2021, and Uplight was awarded the contract to continue  
7 services for this subprogram from January 2022 through September 2023.

8 In January 2023, the Data Analytics Subprogram added 197,222 new treatment  
9 group participants which brought the number of program participants up to over 1.3 million. Over  
10 the reporting period of April 2022 to March 2023, 8,995,811 mailed reports and 9,194,663 emailed  
11 reports had been sent to the subprogram participants.

12 In May 2022, the subprogram added additional services to enhance the capability  
13 to cross promote other PSE&G programs to the program participants, in order to drive customer  
14 engagement, participation and energy savings. These additional services included expanding  
15 emailed Energy Challenges to additional non-treatment residential customers who currently do not  
16 qualify to be in the treatment group (e.g. do not have enough billing history, etc.). These “non-  
17 MyEnergy” customers benefit from energy efficiency engagement to help them save energy and  
18 on their utility costs. The subprogram also started sending mailed post card energy challenges to  
19 program participants who do not have an email address on file. The subprogram also implemented  
20 the use of “buck slip” inserts in the paper, mailed home energy reports (HERs) sent to treatment  
21 customers, to increase cross-promotion of other PSE&G residential energy efficiency programs  
22 (e.g. Marketplace, QHEC, Appliance Rebates, etc.). The program also upgraded from the original  
23 version of the online home energy analyzer to a newer version in November 2022.

1           The subprogram optimized for gas savings by sending gas-only reports to  
2 participants who are dual fuel customers (have both PSE&G electric and gas service), from  
3 October 2022 to February 2023. These participants previously received reports with information  
4 about both their electric and gas use.

5           Since the Residential Data Analytics Subprogram inception in 2018, and as of  
6 March 31, 2023, 213,045 customers had utilized the subprogram’s online engagement portal. The  
7 online engagement portal is available to all PSE&G residential customers. Additionally, since the  
8 launch of the online home energy assessment in 2019, and as of November, 2022, 33,176  
9 customers had taken the authenticated version of the online home energy assessment through their  
10 PSE&G *My Account*, and 16,324 customers had taken an unauthenticated (anonymous)  
11 assessment. Since its launch in November 2022, the new HEA tool has enabled 3,407 (both  
12 authenticated and unauthenticated) participants to take an assessment. The online home energy  
13 assessment is available to all PSE&G residential customers.

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

15 **C&I Prescriptive Subprogram Description**

16           The C&I Prescriptive Subprogram will encourage C&I customers to install high-  
17 efficiency models of energy-using equipment through direct incentives. Prescriptive measures are  
18 energy efficiency measures with pre-determined savings and incentive levels and are paid on a per  
19 unit basis. The subprogram will make incentives available for energy-efficient lighting, appliances,  
20 heating and cooling equipment, and food service equipment, among other efficiency measures.  
21 Customers will have the option of applying for on-bill repayment for their portion of costs. The  
22 program shall offer two primary delivery channels: downstream and midstream.

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

6 Midstream: The midstream channel shall provide incentives for the installation of  
7 high-efficiency equipment and controls to participating distributors who service PSE&G’s C&I  
8 Trade Allies, contractors, and customers. Incentives will be paid directly to participating  
9 distributors for the sale of efficient products to contractors, Trade Allies, and end-use customers.  
10 The products and equipment discounted in the C&I Prescriptive midstream channel will not be  
11 eligible for customer rebates/incentives in any other PSE&G subprogram.

12 **C&I Prescriptive Subprogram Status:** The subprogram was launched to  
13 customers on June 1, 2021 and a portal was open for Trade Ally enrollment on May 24, 2021. For  
14 the period of October 1, 2022 through March 31, 2023, the downstream channel has completed  
15 1,268 projects with over 10,967 measures installed, and has grown the network of trade allies and  
16 distributors to over 300. The midstream channel has completed 2,011 projects, with approximately  
17 162,915 measures rebated, and has 53 participating distributors.

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

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

20 The C&I Small Non-Residential Subprogram encourages small business customers  
21 to install high-efficiency equipment. The subprogram is available to PSE&G’s non-residential  
22 electric and natural gas customers with an average 12-month individual facility electricity peak  
23 demand usage of less than 200 kW. The subprogram will facilitate the delivery of free on-site

1 audits and reports identifying energy efficiency retrofit opportunities to customers via a network  
2 of contractors or trade allies. The contractors and trade allies will work directly with customers to  
3 finalize opportunity, install measures and collect any customer payments not covered by on-bill  
4 repayment. This subprogram will be delivered through two approaches: (1) small business  
5 customers located in municipalities that contain an Urban Enterprise Zone (UEZ), non-profits and  
6 municipal customers will be served directly by PSE&G's contractors in a manner similar to the  
7 EE2017 Direct Install Subprogram and (2) all other small business customers will be served by  
8 PSE&G's implementation contractor for C&I customers through a network of trade allies.  
9 Customers shall have the option of applying for on-bill repayment for their portion of the project  
10 costs.

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

12 UEZ/municipal/non-profit approach: PSE&G currently has three implementation  
13 contractors to provide turnkey services for program participants, selected through a competitive  
14 solicitation process. Each implementation contractor will have an exclusive territory assigned to  
15 it. Customer demand that exceeded available funding for EE 2017 Direct Install will be served  
16 under this CEF-EE subprogram. Through March 31, 2023, 196 Direct Install Subprogram projects  
17 have been completed, 272 projects are in progress, and 10 projects are in review.

18 All other eligible customers: Additionally, all other customers who do not fall into  
19 the UEZ/municipal/non-profit segment are served through a network of trade allies. Through the  
20 same period, this small business channel completed 57 projects, with a network of 37 trade allies.

21 **C&I Custom Subprogram**

22 **C&I Custom Subprogram Description**

23 The C&I Custom Subprogram provides energy efficiency measures not captured in

1 the Prescriptive Subprogram (either retail or midstream) and can include combinations of energy  
2 saving measures and optimization of equipment. Project incentives will be determined on a case-  
3 by-case basis and paid based on first year annualized units of energy (kWh and/or therm) saved.  
4 Customers shall have the option of applying for on-bill repayment for their portion of costs.

5 **C&I Custom Subprogram Status:** The subprogram was launched to customers  
6 on June 1, 2021 and a portal was open for Trade Ally enrollment on May 24, 2021. Through  
7 March 31, 2023, the Custom Subprogram has completed 52 projects along with 25 projects in  
8 development or construction, and has a trade ally network of 300 participants.

9 **C&I Energy Management Subprogram**

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

11 The C&I Energy Management Subprogram targets larger commercial and  
12 industrial customers in buildings where energy use is a significant input to the customers’  
13 operations. The subprogram will offer technical assistance through the Strategic Energy  
14 Management (SEM), and Retro-Commissioning (RCx) components.

15 **Strategic Energy Management (SEM):** SEM supports the development of an  
16 Energy Management System, which is a set of organizational tools, systems and processes  
17 necessary for a holistic and systematic approach to achieve continuous improvement of energy  
18 performance, i.e., energy efficiency, use, consumption and intensity. The subprogram shall provide  
19 technical assistance and financial incentives to customers implementing the necessary strategies  
20 for an energy management system with an option for on-bill repayment.

21 **Retro-Commissioning (RCx):** RCx utilizes Operations and Maintenance (O&M)  
22 reviews in combination with traditional existing building retro-commissioning to help customers  
23 optimize the energy efficiency of their existing systems. The subprogram shall provide technical

1 assistance and financial incentives to large commercial customers implementing the  
2 recommendations from the O&M review with an option for on-bill repayment.

3 **C&I Energy Management Subprogram Status:** The subprogram launched on  
4 June 21, 2021. As of March 31, 2023, no projects have yet to be completed due to the longer  
5 project development cycle, however there are 15 projects under development.

## 6 **C&I Engineered Solutions Subprogram**

### 7 **C&I Engineered Solutions Subprogram Description**

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

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

### 21 **Engineered Solutions Subprogram Status**

22 PSE&G delivers this subprogram through engineering firms that provide the audit,  
23 engineering, construction administration and post-construction monitoring services. PSE&G has

1 selected a number of service providers through a competitive solicitation process to provide audit,  
2 engineering, construction management and monitoring services. As of March 31, 2023, 5 projects  
3 have been completed, 4 projects are in construction, 10 are in design, and 61 projects are in audit.  
4 Customer demand and actual expenditures that exceeded available funding for the EE 2017  
5 Hospital Subprogram will be served under this CEF-EE subprogram and PSE&G has a strong  
6 pipeline of demand for the subprogram, currently at \$388 million of project value.

### 7 **CEF-EE Information Technology Platform Development Overview**

8  
9 PSE&G has developed and continues to maintain several IT system platforms to  
10 support the operation of CEF-EE subprograms, including the following:

- 11 • Energy Efficiency Tracking System: Platform for tracking EE program investments, energy  
12 savings, enrollments and customer participation, and tracking BPU reporting requirements.

13 PSE&G selected ANB Systems Inc. and their eTrack+ system as the tracking system platform  
14 provider via a competitive solicitation process in March 2021. This platform serves as the  
15 system of record and hub for all EE related information; it accepts feeds from our  
16 Implementation Contractors and integrates with multiple enterprise applications, including  
17 SAP Customer Care System, SAP Enterprise Resource Planning System, Salesforce Customer  
18 Relationship Management System, Analytics Data Lake, and Ariba invoice processing system.  
19 We have completed four major releases with the final release in December 2022. This is the  
20 key platform to manage our energy efficiency programs and we will continue to enhance it by  
21 integrating with other key PSEG systems.

- 22 • State Wide Coordinator (SWC) System: All gas and electric utilities have worked in a  
23 coordinated manner to execute a competitive solicitation process in selecting a vendor to  
24 provide the SWC system. Ameresco, parent company of Applied Energy Group, was selected

1 for the SWC system. The platform is designed to assist all the utilities to track electric and gas  
2 energy savings, rebates/incentives and repayments from EE projects for customers that have  
3 separate gas and electric utilities. The platform will also assist in tracking eligibility and  
4 project status information. PSE&G continues to work in concert with the other NJ utilities.  
5 Due to unforeseen complexities, the SWC deployment schedule has been revised by the  
6 implementation vendor. Deployment will be in a phased approach with the rollout of  
7 Residential Programs targeted in Q3 2023. Deployment date for C&I Programs & Multifamily  
8 Programs will follow after go-live of Residential Programs. In the interim PSEG is meeting  
9 BPU reporting requirements using manual processes.

- 10 • Customer Feed Files to Implementation Contractors (ICs): PSEG IT resources implemented  
11 interfaces to securely transmit customer data to its ICs required for program operation. The  
12 data files are sent daily to the ICs to ensure customer data is current within their systems.  
13 PSE&G has adjusted the interfaces over several releases in order to meet the information needs  
14 for our vendor partners.
- 15 • SAP On-Bill Repayment (OBR) for CEF EE: ERP/Billing platform: We have enabled the  
16 capability for our SAP CCS instance to accept OBR liabilities and appropriately depict this on  
17 customer bills. OBR data is automatically interfaced between SAP CCS and our EE Tracking  
18 System. SAP also updates the EE Tracking System with the status of customer repayments  
19 against their OBR balance. The original scope of work is complete.

#### 20 Salesforce and Mulesoft Integration:

- 21 • Salesforce: Customer relationship management platform for customer engagement for Energy  
22 Efficiency programs. We created an “EE360” page within the Salesforce platform that



1 empowers our call center agents with a single screen showing customer participation across all  
2 PSE&G energy efficiency programs. This includes real-time connections to the EE Tracking  
3 System and SAP CCS for OBR balance information. Additionally, we have created case  
4 queues to manage and respond to all customer inquiries regarding these programs. Lastly,  
5 knowledge articles were established to empower our agents with succinct information about  
6 PSE&G's EE programs. The last major release was implemented in June 2022. The team is  
7 currently working on additional enhancements to integrate customer leads for internally  
8 managed EE programs into the enterprise Salesforce leads system (i.e SalesCloud).

9 • Mulesoft: Integration platform using Application Programming Interfaces (APIs). PSE&G  
10 used Mulesoft to establish real-time APIs, tying together our EE Tracking System to SAP as  
11 well as to receive customer call records from our Implementation Contractors so that our call  
12 center agents can provide consistent customer service. Additionally, Mulesoft was used to  
13 automate connections for our Analytics and Clean Energy Jobs platforms. The final major  
14 release was deployed and the team continues to work on enhancements.

15 • Analytics: Platform to provide insights into program participation, energy savings and overall  
16 program effectiveness, leveraging data lakes that combine multiple data sources utilizing  
17 advanced algorithms. Accenture was awarded this scope of work via a competitive RFP  
18 process. We built out the foundation of this solution including an Amazon Web Services suite  
19 of cloud services. We also built data pipelines and Microsoft PowerBI visualizations  
20 leveraging data from SAP CCS, weather.gov, NREL, google analytics, Uplight Behavioral,  
21 Uplight Marketplace, SAP Financials, EE Tracking System, and Salesforce CRM. The  
22 Analytics solution addresses epics around customer engagement, customer segmentation, as

1 well as program participation and propensity for both residential and commercial customers.  
2 The final major release was deployed in Q4 2022.

3 • Online Integration: Web based customer self-service portal, Mobile App, Digital Assistant  
4 and IVR integration.

5 • Web based customer self-service portal: Customers are able to learn about our EE offerings as  
6 well as directly connect to our Implementation Contractor systems in order to enroll in  
7 programs. From the customer's perspective, Single Sign On functionality makes the transition  
8 to the IC systems seamless. We added information to our Web Portal, presenting customers  
9 with information about their EE program participation. This scope of work was completed in  
10 July 2022.

11 ○ Mobile App: Customers are able to learn about our EE offerings as well as directly  
12 connect to our Implementation Contractor systems in order to enroll in programs.  
13 From the customer's perspective, Single Sign On functionality makes the transition  
14 to the IC system seamless. We added information to our Mobile App that shows  
15 customers their EE program participation information. This scope of work was  
16 completed in June 2022.

17 ○ Digital Assistant: Customers can learn about residential EE programs by  
18 interacting with their Amazon Alexa or Google Assistant devices. This scope of  
19 work is complete.

20 ○ IVR: Working together with Nuance, we built natural language processing into our  
21 Customer Care call center phone system to detect if our customers are interested in

1 learning more about our EE programs. Interested customer calls are automatically  
2 and seamlessly redirected to the appropriate Implementation Contractor for either  
3 residential or commercial programs based on their customer type in our database.

4 This scope of work is complete.

- 5 • Clean Energy Jobs platform: The Clean Energy Jobs partnership platform went live in  
6 February 2022. Job suppliers are able to create, submit, and post job requisitions and grow  
7 their candidate pool, as well as search for candidates to interview. Community Partners are  
8 able to recommend applicants for positions and track their progress. The platform provides  
9 the general public direct access to search for clean energy jobs within New Jersey  
10 (<https://jobs.cleanenergyjobspartnership.com/>) and enter this growing industry. In May 2022,  
11 the final release of the Clean Energy Jobs Platform was deployed which leverages an artificial  
12 intelligence based capability to match candidates with posted jobs based on their  
13 resumes/skills.

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

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

21 PSE&G has met its target for the Clean Energy Jobs Program, placing more than  
22 2,200 unemployed or underemployed people in new jobs. This includes 254 PSE&G employees,

1 and 1,982 hired by PSE&G suppliers; totaling to 2,236 as of March 31, 2023. In order to meet this  
2 goal, PSE&G has been working closely with the New Jersey Department of Labor (DOL) and  
3 various community groups throughout the state. A steering committee, composed of community  
4 advocates and our strategic hiring/recruiting partners, meets on a regular basis to drive program  
5 success. Members of the Steering Committee include representatives from the Newark Alliance,  
6 NJ Department of Labor,-ICF, Jingoli & Son, Inc., NJ African American Chamber of Commerce,  
7 Salvation & Social Justice, NAN Newark Teach World, NJ Hispanic Chamber of Commerce,  
8 Urban League of Essex County, and Latino Action Network Foundation. Members are invited to  
9 the monthly meeting and work directly with PSE&G on this effort. The Program has won two  
10 national awards: Smart Energy Consumer Collaborative Award (2022) and Association of Energy  
11 Services Professionals Award (2023) for the work PSE&G is doing to meet the growing need for  
12 skilled workers in New Jersey's energy efficiency industry.

13 In March of 2022, the Program launched a public-facing website for the general  
14 public to search for program information and submit their information to available job  
15 opportunities within the Clean Energy industry. The Clean Energy Jobs Program Platform  
16 currently has 350+ profiles for diverse, underemployed, and unemployed New Jersey job seekers.  
17 It securely transfers the information between hiring companies, job seekers and community  
18 partners. PSE&G manages this platform and produces metrics to insure compliance with program  
19 objectives.

20 The PSE&G Clean Energy Jobs Program includes three components:

21 A jobs **recruitment initiative** that collaborates with more than 30 job suppliers  
22 throughout the state to recruit candidates and fill job postings. The program has participated in  
23 more than 70 events to date presenting the program and its goal to various community

1 organizations with a request for additional partnerships in regards to recruitment. Furthermore,  
2 PSE&G pledged to contribute \$1.7 million over three years for recruitment and wraparound  
3 support services, in addition to an annual \$1 million NJDOL grant. PSE&G Jobs Program Grantees  
4 include Real World Academy, The Goode Education Group and the Urban League of Essex  
5 County. The PSE&G funds are allocated from the Program Administrative budget. Support  
6 services, also known as wrap-around services, include transportation, childcare, interview skills,  
7 resume preparation and more. Contract provisions with certain CEF suppliers include milestone  
8 payments. The milestone for new hires consists of a \$2,500 milestone payment for each new hire  
9 that comes from the CE Jobs Program and remains on payroll for over six months. The diverse  
10 hiring milestone is paid for exceeding diversity hiring targets if a supplier achieves at least 90%  
11 of the EE Jobs targets. Target percentage ranges have been established for four diverse groups  
12 (Black/African American (15-25%), Latino/Hispanic (20-30%), Female (35-50%), and Other  
13 Asian, American Indian, Alaskan Native, Native Hawaiian, Pacific Islander, Disabled, LGBTQ,  
14 Veterans (15-25%)). These targets were determined based on employment and demographic data  
15 from the 2020 Census and the 2020 US Energy and Employment Report.

16 The Clean Energy Jobs Program **training initiative** designed to empower entry  
17 level professionals and interested individuals in the field of clean and renewable energy. The aim  
18 of this initiative is to promote awareness, knowledge and expertise in clean energy technologies,  
19 energy efficiency and sustainable practices contributing to the global transition toward a greener  
20 and more sustainable future. The Clean Energy training initiative offers an array of courses and  
21 certifications that cater to different levels of expertise and interest. These courses range from  
22 introductory level courses for individuals new to clean energy to advanced courses for  
23 professionals seeking to further enhance their skills and knowledge in specific areas. Currently

1 offered certification training courses include Air Leakage Control Installer, Building Analyst,  
2 Multi-Family Building Analyst, Envelope Professional, and Infiltration & Duct Leakage as well  
3 as safety courses with additional trainings under consideration for the future. To date, more than  
4 400 participants have been trained and certified, including a mix of new hires and tenured  
5 employees looking for growth opportunities. The training initiative aims to provide a diverse  
6 network of resources, trainers and opportunities for practical experience. This partnership enables  
7 the initiative to stay up to date with the latest developments in clean energy technologies and  
8 policies, and ensures that participants have access to accurate information and guidance from  
9 industry experts.

10 In addition, PSE&G has launched an on-the-job Training Program. This Program  
11 was developed to provide the underserved communities of NJ with a training opportunity and an  
12 access point to a growing industry. The design of the program also helps job seekers address gaps  
13 between the skillsets needed by candidates for Clean Energy jobs.

14 Candidates selected for the Program will be provided training in BPI Certifications  
15 and Interpersonal Skills, as well as specific on-the-job training in the roles in which they are placed  
16 in. PSE&G has completed two Cohorts with roles in: Outreach Professionals, Field Technicians,  
17 Weatherization Technicians and Energy Efficiency Specialists. Upon the Candidates successful  
18 completion of the Program, placement will be determined. The two previous Cohorts had a total  
19 of 24 graduates. In 2023, PSE&G is launching two more Cohorts with roles in: HVAC Technicians  
20 and Weatherization Technicians.

21 **A vendor diversity initiative.** PSE&G commits to target allocating no less than  
22 30% of procurement dollars toward Minority, Women, and Veteran-owned Business Enterprises  
23 (MWVBE) to execute the program within the first 12 months, with targets of 30%, 35%, and 40%

1 for years 1, 2 and 3, respectively. There is a milestone payment for every percentage point by  
2 which the implementation contractor exceeds the annual MWVBE goal. Program has  
3 disseminated more than \$75K in milestone payments for exceeding the diversity spend goal. For  
4 implementation contractors delivering subprograms with trade ally networks, for every diverse  
5 business that is brought on to support the program, there is a milestone payment of \$2,000. To  
6 date, the program has processed \$66K in milestone payments for 33 MWVBE certified trade allies.

7           The Clean Energy Jobs Program and both the Statewide Hispanic Chamber of  
8 Commerce of NJ (SHCCNJ) and the African American Chamber of Commerce New Jersey  
9 (AACCNJ) have established a strong partnership to promote economic growth, job creation, and  
10 environmental sustainability in the state. As part of their continued collaboration, the two  
11 organizations are working together to provide Minority, Women, and Veteran-Owned Business  
12 Enterprises (MWVBE) certifications to businesses within the clean energy sector.

13           The MWVBE certification is a critical support mechanism for minority, women,  
14 and veteran-owned businesses, enabling them to access potential growth opportunities and  
15 resources that might otherwise be challenging to obtain. By prioritizing the inclusion and  
16 empowerment of diverse business owners, this certification aims to foster a more equitable and  
17 inclusive clean energy ecosystem. SHCCNJ cohort 3 was successfully completed in November  
18 2022 by training 39 organizations. Additionally, the AACCNJ successfully completed cohort 3 in  
19 March 2023 by training over 30 organizations. The continued partnership between the Clean  
20 Energy Jobs Program and the NJ Chambers of Commerce serves multiple essential goals. It not  
21 only helps to promote diversity and inclusion within the clean energy sector, but it also fosters  
22 economic growth and job creation by supporting a wide range of local businesses. Furthermore,

1 this partnership contributes to the broader environmental sustainability goals, as it encourages the  
2 development and adoption of innovative clean energy solutions throughout the state.

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

4 **New Implementation Contractor**

5 DNV was contracted by PSE&G in March 2021 to provide program implementation  
6 services for certain C&I energy efficiency programs. DNV was replaced by TRC effective August  
7 1, 2022 to implement a significant portion of the C&I Bid Bundle Program. TRC is a recognized  
8 leader with significant New Jersey experience in energy efficiency programs who has committed  
9 to meeting or exceeding PSE&G’s energy savings, investment, jobs and supplier diversity targets.  
10 DNV retains a C&I program component, Prescriptive Midstream, due to their success with that  
11 program.

12 **Budget Reallocation**

13 PSE&G provided notice in December 2022, of budget reallocations among Clean  
14 Energy Future – Energy Efficiency (“CEF-EE”) program sectors and subprograms. The notice was  
15 provided in accordance with the established Staff Notification requirements for shifting  
16 subprogram budgets within a sector as well as shifting budgets out of a sector as detailed in the  
17 CEF-EE Stipulation. In accordance with the June 10, 2020 Order, the CEF-EE Stipulation  
18 provides flexibility in the administration of the EE subprograms by allowing PSE&G to shift its  
19 subprogram budgets out of an individual subprogram within the Residential sector or within the  
20 C&I sector, up to 25% of the individual subprogram’s total budget with Staff notification (which  
21 should be provided within 30 days following the change), 25-50% with Staff approval, and over  
22 50% with Board approval. The CEF-EE Stipulation also allows PSE&G to shift budgets out of  
23 the Residential sector or the C&I sector up to 5% of individual utility sector budgets with Staff



1 notification (which should be provided within 30 days following the change), 5-10% with Staff  
 2 approval, and over 10% with Board approval.

3 In accordance with these transfer rules, the Company has made the following  
 4 transfers:

	Residential Efficient Products	Residential Existing Homes	Residential Behavior	Income Eligible	C&I Custom	C&I Small Non-Resi Efficiency (i.e. DI)
<b>Original CEF Budget</b>	<b>\$140,000,000</b>	<b>\$55,000,000</b>	<b>\$25,000,000</b>	<b>\$55,000,000</b>	<b>\$100,000,000</b>	<b>\$165,000,000</b>
Transfer 12/8/22	\$27,900,000	\$10,000,000	\$(4,000,000)		\$(24,900,000)	\$(9,000,000)
Transfer 4/24/23		\$8,000,000		\$(8,000,000)		
<b>Revised Total CEF</b>	<b>\$167,900,000</b>	<b>\$73,000,000</b>	<b>\$21,000,000</b>	<b>\$47,000,000</b>	<b>\$75,100,000</b>	<b>\$156,000,000</b>

5  
 6 PSE&G also received BPU approval on May 24, 2023 to reallocate funding among  
 7 subprograms and approval for additional funding to extend programs through June 2024, as  
 8 follows:

	Current CEF-EE Period (October 2020- September 2023)				CEF- EE Extension Period (October 2020 - June 2024)	CEF-EE Reallocation plus Extension Request	
	1	2	3	4=3-2	5	6=3+5	7=4+5
Subprogram	Original CEF-EE Approved Budget	CEF-EE Reallocation as of Dec 2022	CEF-FF EE Forecast including Spend & Enrollments	CEF-EE Reallocation Request	Extension CEF-EE Budget	Revised CEF-EE Budget	Additional CEF-EE Budget (Reallocation+Extension)
Residential Efficient Products	\$140.0	\$167.9	\$182.0	\$14.1	\$66.0	\$248.0	\$80.1
Residential Existing Homes	\$55.0	\$65.0	\$77.1	\$12.1	\$35.0	\$112.1	\$47.1
Residential Behavior	\$25.0	\$21.0	\$18.8	(\$2.2)	\$6.4	\$25.2	\$4.2
Residential Multifamily	\$9.0	\$9.0	\$7.6	(\$1.4)	\$3.4	\$11.0	\$2.0
Income Eligible	\$55.0	\$55.0	\$42.1	(\$12.9)	\$18.9	\$61.0	\$6.0
C&I Prescriptive	\$210.0	\$210.0	\$172.9	(\$37.1)	\$71.0	\$243.9	\$33.9
C&I Custom	\$100.0	\$75.1	\$16.9	(\$58.2)	\$7.0	\$23.9	(\$51.2)
C&I Small Non-Residential Efficiency (i.e. Direct Install)	\$165.0	\$156.0	\$145.5	(\$10.5)	\$45.5	\$191.0	\$35.0
C&I Energy Management	\$6.0	\$6.0	\$2.4	(\$3.6)	\$1.6	\$4.0	(\$2.0)
C&I Engineered Solutions	\$204.7	\$204.7	\$304.4	\$99.7	\$23.3	\$327.7	\$123.0
IT & SWC	\$34.1	\$34.1	\$34.1	\$0.0	\$2.2	\$36.3	\$2.2
<b>Total Investment</b>	<b>\$1,003.8</b>	<b>\$1,003.8</b>	<b>\$1,003.8</b>	<b>\$0.0</b>	<b>\$280.3</b>	<b>\$1,284.1</b>	<b>\$280.3</b>

1                   **Supply Chain Related Issues**

2                   PSE&G has seen supply chain constraints for the delivery of EE measures  
3 specifically related to large HVAC equipment such as chillers and air handlers. Contractors  
4 continue to report increases in material and equipment costs, and extensive delays for HVAC  
5 equipment delivery.

6                   **On Bill Repayment**

7                   PSE&G increased the On Bill Repayment (OBR) maximum limit for both our  
8 HVAC midstream program and Existing Homes (Home Performance with Energy Star) program  
9 from \$15,000 to \$25,000. The HVAC increase took effect in January 2023, and the HPwES  
10 program was effective in March 2023. Both program offers will be available to customers in  
11 PSE&G’s joint electric and gas territory only. We continually monitor the market and adapt to the  
12 needs of our customers and provide them with affordable ways to increase program participation.

13                   **Modifications to Incentive Levels**

14                   PSE&G notified the BPU of several incentive level changes during this reporting  
15 period. Effective May 9, 2022 incentives were changed for programs available to commercial and  
16 industrial customers participating in the Direct Install UEZ program. Effective August 1, 2022  
17 incentives were changes for programs available to commercial and industrial customers  
18 participating in the Prescriptive Program. Both changes were within the ranges established by the  
19 joint utilities. PSE&G provided these notices in accordance with the established notification  
20 requirements for core program incentive adjustments, as detailed in the Board’s June 10, 2020  
21 Order Directing the Utilities to Establish Energy Efficiency and Peak Demand Reduction  
22 Programs (Docket Nos. QO19010040, QO19060748 & QO17091004). PSE&G will offer these  
23 modified incentives to eligible customers participating in PSE&G’s dual-fuel service territory for

1 these programs. The purpose of these changes is to respond to market conditions, increase program  
2 participation in underserved communities in these programs, and otherwise achieve commitments  
3 stemming from the CEF-EE I Board order. These incentive changes will apply until such time as  
4 further changes are made, unless PSE&G notifies Staff and the joint utilities of an adjustment to  
5 these incentive level changes.

### 6 **Statewide Coordination**

7 The joint utilities identified a concern regarding constraints between utilities’  
8 approved budgets in territories where two energy utilities overlap, i.e., where two different utilities  
9 provide a single customer’s gas and electric service. In an order dated August 17, 2022, the Board  
10 approved a stipulation of settlement signed by Board Staff, Rate Counsel and the joint utilities,  
11 which addresses the budget concerns in territories where the utilities overlap.

12 The joint utilities continue to hold regular meetings with the Statewide Coordinator  
13 vendor to develop the SWC platform needed to accurately share cost and energy savings  
14 information between utilities. However, as of June 1, 2023, the SWC system is not yet fully tested  
15 and operational, therefore the utilities have not yet transferred information for expenditures and  
16 energy savings that a Lead utility has secured for a Partner utility. Lead utilities are supporting the  
17 incentives for comprehensive projects that address both fuels with the intention to transfer all  
18 information through the SWC when the system is operational and integrated with each utility’s  
19 program management software and tracking system. Accordingly, the information reflected within  
20 this filing reflects all investments made for CEF- EE programs, including investments made by  
21 PSE&G as the Lead utility on behalf of a Partner utility. Energy savings shown in Schedule KR-  
22 CEF-EE reflect all electric and natural gas savings from projects led by PSE&G.

1                    **QA/QC Oversight**

2                    PSE&G utilizes a multi-faceted approach to ensure its energy efficiency programs  
3 are delivered according to program standards. PSE&G contracts third party Implementation  
4 Contractors to deliver its portfolio of energy efficiency programs. PSE&G staff also provides  
5 program management and Implementation Contractor oversight. As part of their energy efficiency  
6 program delivery responsibilities, Implementation Contractors are required to conduct QA/QC  
7 inspections for work performed by their staff and / or the network of Trade Allies they utilize for  
8 program delivery support. These inspections are augmented by PSE&G evaluation studies,  
9 periodic random site inspections, and review of program information and documentation by RES  
10 program managers. PSE&G also has a dedicated QA/QC Team that is responsible for an  
11 additional level of project inspection and review. The QA/QC Team operates outside of RES,  
12 and resides in PSE&G's Projects and Controls Group reporting to a different Vice President than  
13 RES. Collectively, the results of all these QA/QC efforts are used to provide oversight of the work  
14 being performed for PSE&G's CEF Program.

15                    **Online Marketplace**

16                    In November 2022, PSE&G's On-line Marketplace vendor, Uplight, informed the  
17 Company of apparent unusual activity on the Marketplace. Based on Uplight's analysis  
18 approximately 371 Marketplace orders were suspect. The unusual activity occurred between  
19 December 2021 to November 2022. PSE&G engaged local police authority to investigate the  
20 apparent unusual activity.

21                    Uplight informed the Company of a second instance of unusual activity in December  
22 2022. Based on Uplight's analysis approximately 114 Marketplace orders were suspect. The

1 unusual activity occurred during the period July 2022 to September 2022. PSE&G engaged local  
2 police authorities to investigate the apparent unusual activity.

3 In both instances the apparent bad actors utilized a customer address search to order  
4 energy savings measures, primarily smart thermostats. Uplight identified these unusual activities  
5 from an analysis that determined multiple orders originated from a small number of IP addresses.  
6 Uplight's analysis also indicated that these same unusual orders were paid utilizing a small number  
7 of credit cards.

8 In an effort to prevent this type of unusual activity from occurring in the future, the  
9 Company worked with Uplight to implement a multi-modal authentication for address validation  
10 on the Marketplace. The customer now needs to provide more than one piece of identifying  
11 information. For example, the customer needs to provide their Name, Phone Number, and  
12 Address, after which Uplight's application check needs to match two pieces of identifying  
13 information to verify the customer's account. This functionality was implemented in December  
14 2022.

15 Local police authorities continue to investigate these apparent unusual activities.  
16 Approximately \$93,000 of rebate dollars related to these suspect orders has been removed from  
17 incentive investments and charged to Program Administration. As these apparent unusual  
18 activities occurred over a period of time, all Company earnings and energy savings from these  
19 suspect transactions have been reconciled and adjusted to zero.

1                   **Vendor Suspensions**

2                   The QA/QC Team investigates data anomalies and concerns raised internally or  
3 externally regarding specific Implementation Contractors and Trade Allies. PSE&G QA/QC  
4 efforts identified a number of anomalies inclusive of missing energy savings measures, the  
5 misrepresentation of PSE&G programs to customers, submitting incorrect and/or incomplete  
6 rebate support information, submitting incorrect or incomplete equipment specifications, installing  
7 additional measures than apparently required to meet customer needs and program requirements,  
8 installing non-compliant equipment, and over lighting areas for increased incentives.

9                   These investigations can result in suspension of Trade Allies, repayment of  
10 rebates/incentives, development of action plans, supplemental training, and/or a higher level of  
11 post implementation inspections to ensure compliance with program rules and requirements.

12                  During the reporting period, PSE&G suspended two Trade Allies for a period of six  
13 months each, for non-compliance with program delivery requirements, and a third placed on a  
14 remediation plan with the potential for suspension, if the plan is not completed as required. Upon  
15 conclusion of the suspension time frame, those Trade Allies will face a higher level of oversight  
16 and performance inspections.

1 **CONCLUSION**

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

8 This concludes my testimony at this time.

## CONCLUDED EE PROGRAMS

The following eight Energy Efficiency subprograms have concluded.

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

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

**Whole House Subprogram Status**

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

**Whole House Subprogram Participants**

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



1                   **Whole House Subprogram Budget**

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

5                   **Whole House Subprogram Energy Savings**

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

8                   **Whole House Subprogram Emission Reductions**

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

11                  **B. Carbon Abatement Residential Programmable Thermostat Installation Subprogram**  
12                   **Thermostat Subprogram Description**

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

18                  During routine utility-related gas service calls, PSE&G service technicians replaced  
19 existing standard thermostats with programmable thermostats. The service technicians also  
20 provided each customer with five compact fluorescent light bulbs (“CFLs”) if needed. The  
21 Thermostat Subprogram targeted all residential customers residing in 25 UEZ municipalities in  
22 PSE&G’s service territory.

1           **Thermostat Subprogram Status**

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

4           **Carbon Abatement and EEE Small Business Direct Install Subprogram**

5           **Small Business Subprogram Description**

6           The Carbon Abatement and EEE Small Business Direct Install Subprogram (“Small  
7 Business Subprogram”) is now closed. The subprogram was designed to reduce energy use and  
8 costs for small businesses as well as reduce carbon emissions and other non-carbon pollutants.  
9 The Small Business Subprogram was targeted at small businesses located in 25 UEZ municipalities  
10 in PSE&G’s service territory, including both owner occupied and leased facilities (landlord  
11 approval was required for leased facilities). The Small Business Subprogram provided seamless  
12 service to small business customers, including opportunity identification, direct installation of  
13 measures, and repayment of the customer’s share of the project cost as a part of their PSE&G bill.  
14 PSE&G offered a walk-through energy evaluation to eligible businesses and provided a report of  
15 recommended energy savings improvements. The Small Business Subprogram provided 100% of  
16 the cost to install the recommended energy savings improvements, and upon completion of the  
17 work, the customer repaid 20% of the total cost to PSE&G over two years, interest free, on their  
18 PSE&G bill (or in one payment if they chose). Customers participating in the Small Business  
19 Subprogram must not have received or applied for incentives under the NJCEP for the same  
20 measures.

21           **Small Business Subprogram Status**

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

1                   **Small Business Subprogram Participants**

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

4                   **Small Business Subprogram Energy Savings**

5                   The Small Business Subprogram energy savings are detailed in Schedules KR-CA-  
6 4E, 4G, 5E, and 5G and KR-EEE-4E, 4G, 5E, and 5G.

7                   **Small Business Subprogram Emission Reductions**

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

10                  **C. Carbon Abatement Large Business Best Practices and Technology Demonstration**  
11                  **Warehouse Pilot Subprogram**

12                  **Warehouse Pilot Subprogram Description**

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

22                  All audit and installation work was performed by Orion Energy Services, and  
23 PSE&G paid a lighting system incentive to the customer that effectively reduced the simple

1 payback period for the system to two years for projects with a pay back of seven years or less. A  
2 performance baseline for each project was established during the audit phase. Customers who  
3 participated in the Warehouse Pilot Subprogram must not have received, or applied for, incentives  
4 under the NJCEP for the same measures.

#### 5 **Warehouse Pilot Subprogram Status**

6 The Warehouse Pilot Subprogram concluded with a total of five warehouse projects  
7 participating. The lighting installations were completed in 2010, and the completed projects  
8 received their first of three annual subprogram incentive payments in 2011, a second payment in  
9 2012, and final annual payment in 2013.

#### 10 **Warehouse Pilot Subprogram Participants**

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

#### 12 **Warehouse Pilot Subprogram Energy Savings**

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

#### 15 **Warehouse Pilot Subprogram Emission Reductions**

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

### 18 **E. EEE Data Center Efficiency Subprogram**

#### 19 **Data Center Subprogram Description**

20 The EEE Data Center Efficiency Subprogram (“Data Center Subprogram”) is now  
21 closed. The subprogram was designed to reduce carbon emissions by lowering the energy  
22 consumption of data center facilities where natural gas and/or electricity are provided by PSE&G.  
23 The subprogram provided facility audits for existing data centers and performed a design review

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

10 **Data Center Subprogram Status**

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

14 **Data Center Subprogram Participants**

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

16 **Data Center Subprogram Energy Savings**

17 The Data Center Subprogram energy savings are detailed in Schedule KR-EEE-4E,  
18 4G, 5E, and 5G.

19 **Data Center Subprogram Emission Reductions**

20 The Data Center Subprogram emissions impacts are detailed in Schedule KR-EEE-  
21 6 and 7.

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

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

3               The EEE Building Commissioning O&M Subprogram (“RCx Subprogram”) is now  
4 closed. The subprogram was a pilot that offered technical and financial assistance to identify and  
5 implement low cost tune-ups and adjustments that improve the efficiency of a building’s operating  
6 systems by bringing them to the intended operation or design specifications and/or maximizing  
7 current operating conditions, with a focus on building controls and HVAC systems. Energy  
8 conservation measures identified by commissioning activities typically represented no-cost to low-  
9 cost measures that may have been accomplished with minimal capital investment.

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

15               **Retro-Commissioning Subprogram Status**

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

1                   **Retro-Commissioning Subprogram Participants**

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

4                   **Retro-Commissioning Subprogram Energy Savings**

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

7                   **Retro-Commissioning Subprogram Emission Reductions**

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

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

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

21                  **Technology Demonstration Subprogram Status**

22                  The Tech Demo Subprogram awarded grants to 18 projects. One project withdrew  
23 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.

1

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**CREDENTIALS**  
**OF**  
**KAREN REIF**  
**VICE PRESIDENT RENEWABLES AND ENERGY SOLUTIONS**

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

**EDUCATIONAL BACKGROUND**

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

**WORK EXPERIENCE**

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

I joined PSEG in 1995. I have held multiple positions across the organization including various roles in trading, deregulated subsidiaries, information technology and most recently, continuous improvement. I spent 14 years in the Information Technology Department, holding several leadership roles including 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
<b>Total</b>		<b>9</b>	<b>10</b>	<b>4</b>	<b>1</b>		<b>24</b>

	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
<b>Total</b>	<b>5,153</b>	<b>67,038</b>	<b>50,754</b>	<b>42,933</b>	<b>16,064</b>	<b>-</b>	<b>181,942</b>

\* 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
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.6</b>	<b>12.7</b>	<b>6.1</b>	<b>3.2</b>	<b>-</b>	<b>10.5</b>	<b>3.0</b>	<b>-</b>	<b>1.8</b>	<b>1.1</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1.1</b>	<b>40.0</b>
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
<b>Total</b>	<b>1.0</b>	<b>1.8</b>	<b>4.4</b>	<b>3.6</b>	<b>4.0</b>	<b>3.6</b>	<b>2.8</b>	<b>2.4</b>	<b>2.6</b>	<b>2.9</b>	<b>2.7</b>	<b>2.8</b>	<b>1.9</b>	<b>2.3</b>	<b>1.1</b>	<b>0.3</b>	<b>0.1</b>	<b>40.0</b>
<b>Total Solar 4 All</b>	<b>1.0</b>	<b>1.8</b>	<b>4.4</b>	<b>4.2</b>	<b>16.6</b>	<b>9.6</b>	<b>6.0</b>	<b>2.4</b>	<b>13.2</b>	<b>5.8</b>	<b>2.7</b>	<b>4.6</b>	<b>2.9</b>	<b>2.3</b>	<b>1.1</b>	<b>0.3</b>	<b>1.2</b>	<b>80.0</b>

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	Actual 2021	Actual 2022	Jan-March Actual 2023	April-Dec Forecast 2023
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	14,674,586	20,143,024	3,549,641	15,419,989
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	20,197,904	22,924,653	4,262,825	17,558,925
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	5,442,531	5,651,733	952,216	4,766,865
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	35,902,317	37,180,179	7,210,651	27,531,698
<b>Total</b>	<b>102,356</b>	<b>10,458,017</b>	<b>48,357,616</b>	<b>81,363,081</b>	<b>90,531,712</b>	<b>91,933,592</b>	<b>94,415,085</b>	<b>93,134,887</b>	<b>85,941,914</b>	<b>78,077,864</b>	<b>84,664,687</b>	<b>83,676,125</b>	<b>76,217,338</b>	<b>85,899,589</b>	<b>15,975,332</b>	<b>65,277,476</b>

ATTACHMENT A  
SCHEDULE KR-S4A-5

**SOLAR 4 ALL**  
**SREC's Received under Program by Energy Year through 3/31/2023**

<b>SREC Energy Year</b>	<b>Seg 1A</b>	<b>Seg 1B</b>	<b>Seg 1C</b>	<b>Seg2</b>	<b>Total SRECs Received</b>
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
Energy Year 2022	14,271	19,686	5,341	35,065	74,363
Energy Year 2023	19,999	22,820	5,557	35,223	83,599
<b>Total</b>	<b>215,746</b>	<b>247,526</b>	<b>68,956</b>	<b>427,313</b>	<b>959,541</b>

Note: EY 2023 results are through 3/31/2023

ATTACHMENT A  
SCHEDULE KR-S4A-6

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

	<b>SEGMENT 1A</b>	<b>SEGMENT 1B</b>	<b>SEGMENT 1C</b>	<b>SEGMENT 2</b>	<b>TOTAL</b>
Displaced CO2 (metric tons/year)	129,144	148,439	41,480	269,782	588,845
Displaced NOx (metric tons/year)	83	95	27	173	378
Displaced SO2 (metric tons/year)	67	77	22	140	305

\* 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	2022	138,409	46,306	103,304	18,330	-	306,349
November	2022	14,716	45,814	89,025	18,330	-	167,885
December	2022	23,078	50,148	217,446	18,330	4,900	313,902
January	2023	132,702	53,399	103,870	20,290	-	310,261
February	2023	20,129	31,355	89,025	20,290	-	160,799
March	2023	59,177	99,447	219,432	20,290	-	398,347
<b>Total Actual</b>		<b>388,211</b>	<b>326,469</b>	<b>822,104</b>	<b>115,860</b>	<b>4,900</b>	<b>1,657,544</b>
April	2023	123,944	60,554	105,601	22,598	-	312,698
May	2023	96,548	60,554	89,350	22,598	-	269,049
June	2023	100,341	60,554	219,432	22,598	-	402,925
July	2023	122,559	60,554	105,601	22,598	-	311,312
August	2023	102,372	60,554	90,874	22,598	-	276,397
September	2023	100,773	60,554	219,432	22,598	-	403,357
October	2023	120,133	60,554	105,946	22,598	-	309,231
November	2023	203,884	60,554	91,275	22,598	-	378,310
December	2023	75,427	60,554	222,911	22,598	-	381,490
January	2024	108,147	62,371	106,986	23,276	-	300,779
February	2024	78,067	62,371	91,696	23,276	-	255,410
March	2024	80,964	62,371	226,015	23,276	-	392,626
April	2024	126,384	62,371	108,769	23,276	-	320,800
May	2024	98,392	62,371	92,030	23,276	-	276,069
June	2024	102,261	62,371	226,015	23,276	-	413,923
July	2024	124,971	62,371	108,769	23,276	-	319,387
August	2024	104,377	62,371	93,600	23,276	-	283,624
September	2024	102,702	62,371	226,015	23,276	-	414,364
<b>Total Forecast Recovery Period</b>		<b>1,972,247</b>	<b>1,106,322</b>	<b>2,530,320</b>	<b>412,864</b>	<b>-</b>	<b>6,021,752</b>
Segment 2							
Month	Year	O&M	Administrative	Rent	Insurance	Other	Total
October	2022	266,985	28,140	5,140	466	-	300,731
November	2022	263,080	24,563	25,733	466	-	313,842
December	2022	411,014	31,671	31,794	466	-	474,945
January	2023	317,554	26,670	43,344	521	-	388,090
February	2023	366,424	12,362	25,794	521	-	405,101
March	2023	287,144	42,300	31,963	521	-	361,927
<b>Total Actual</b>		<b>1,912,201</b>	<b>165,705</b>	<b>163,768</b>	<b>2,961</b>	<b>-</b>	<b>2,244,634</b>
April	2023	457,849	37,177	22,168	600	-	517,794
May	2023	457,849	37,177	22,168	600	-	517,794
June	2023	457,849	37,177	22,168	600	-	517,794
July	2023	457,849	37,177	22,168	600	-	517,794
August	2023	460,189	37,177	22,168	600	-	520,133
September	2023	460,189	37,177	22,168	600	-	520,133
October	2023	460,189	37,177	22,168	600	-	520,133
November	2023	460,189	37,177	22,168	600	-	520,133
December	2023	460,189	37,177	22,168	600	-	520,133
January	2024	473,694	38,292	22,833	618	-	535,437
February	2024	473,694	38,292	22,833	618	-	535,437
March	2024	473,694	38,292	22,833	618	-	535,437
April	2024	473,694	38,292	22,833	618	-	535,437
May	2024	473,694	38,292	22,833	618	-	535,437
June	2024	473,694	38,292	22,833	618	-	535,437
July	2024	473,694	38,292	22,833	618	-	535,437
August	2024	473,694	38,292	22,833	618	-	535,437
September	2024	473,694	38,292	22,833	618	-	535,437
<b>Total Forecast Recovery Period</b>		<b>8,395,590</b>	<b>679,216</b>	<b>405,005</b>	<b>10,962</b>	<b>-</b>	<b>9,490,773</b>
Total Solar 4 All							
Month	Year	O&M	Administrative	Rent	Insurance	Other	Total
October	2022	405,394	74,446	108,444	18,796	-	607,080
November	2022	277,796	70,376	114,758	18,796	-	481,726
December	2022	434,092	81,819	249,240	18,796	4,900	788,847
January	2023	450,257	80,069	147,214	20,811	-	698,351
February	2023	386,553	43,716	114,820	20,811	-	565,900
March	2023	346,321	141,747	251,395	20,811	-	760,274
<b>Total Actual</b>		<b>2,300,412</b>	<b>492,174</b>	<b>985,872</b>	<b>118,821</b>	<b>4,900</b>	<b>3,902,178</b>
April	2023	581,794	97,731	127,769	23,198	-	830,491
May	2023	554,397	97,731	111,518	23,198	-	786,843
June	2023	558,190	97,731	241,600	23,198	-	920,719
July	2023	580,408	97,731	127,769	23,198	-	829,106
August	2023	562,560	97,731	113,041	23,198	-	796,530
September	2023	560,962	97,731	241,600	23,198	-	923,490
October	2023	580,322	97,731	128,114	23,198	-	829,364
November	2023	664,072	97,731	113,443	23,198	-	898,444
December	2023	535,616	97,731	245,078	23,198	-	901,623
January	2024	581,841	100,663	129,819	23,894	-	836,216
February	2024	551,762	100,663	114,529	23,894	-	790,847
March	2024	554,658	100,663	248,848	23,894	-	928,063
April	2024	600,079	100,663	131,602	23,894	-	856,237
May	2024	572,087	100,663	114,863	23,894	-	811,506
June	2024	575,956	100,663	248,848	23,894	-	949,360
July	2024	598,666	100,663	131,602	23,894	-	854,824
August	2024	578,072	100,663	116,433	23,894	-	819,061
September	2024	576,397	100,663	248,848	23,894	-	949,801
<b>Total Forecast Recovery Period</b>		<b>10,367,837</b>	<b>1,785,538</b>	<b>2,935,325</b>	<b>423,826</b>	<b>-</b>	<b>15,512,525</b>

**SOLAR 4 ALL**  
**Energy Revenue, SREC Sales**

Month	Energy Revenue	Total SRECs Sold	Gross SREC Revenue	SREC Auction Costs	Net SREC Revenue
Apr-22	\$ 475,529.74		\$ -	\$ (13,993.90)	\$ (13,993.90)
May-22	\$ 624,723.90		\$ -	\$ -	\$ -
Jun-22	\$ 724,785.82	21,653	\$ 5,139,989.14	\$ -	\$ 5,139,989.14
Jul-22	\$ 688,518.63	8,469	\$ 2,000,123.73	\$ (18,212.23)	\$ 1,981,911.50
Aug-22	\$ 1,022,637.90		\$ -	\$ (8,602.60)	\$ (8,602.60)
Sep-22	\$ 609,974.56		\$ -	\$ -	\$ -
Oct-22	\$ 318,365.98	27,158	\$ 6,148,910.45	\$ -	\$ 6,148,910.45
Nov-22	\$ 233,888.13		\$ -	\$ (15,211.60)	\$ (15,211.60)
Dec-22	\$ 329,478.38	13,915	\$ 3,134,353.75	\$ (17,466.49)	\$ 3,116,887.26
Jan-23	\$ 110,325.68		\$ -	\$ -	\$ -
Feb-23	\$ 119,076.29		\$ -	\$ -	\$ -
Mar-23	\$ 175,783.29	12,404	\$ 2,806,529.04	\$ -	\$ 2,806,529.04
<b>Total</b>	<b>\$ 5,433,088.30</b>	<b>83,599</b>	<b>19,229,906</b>	<b>(73,487)</b>	<b>19,156,419</b>

**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
<b>Total Solar 4 All Ext.</b>	<b>2</b>	<b>2</b>	<b>3</b>	<b>1</b>	<b>0</b>	<b>1</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>9</b>



**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
<b>Total Solar 4 All Ext.</b>	<b>21.3</b>	<b>13.8</b>	<b>8.9</b>	<b>0</b>	<b>0</b>	<b>0.6</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>45.0</b>



ATTACHMENT A  
SCHEDULE KR-S4AE-4

**SOLAR 4 ALL Extension  
Estimated kWh Generated**

	2014	2015 Actual	2016 Actual	2017 Actual	2018 Actual	2019 Actual	2020 Actual	2021 Actual	2022 Actual	2023 Actual Jan-March	2023 Forecast April-Dec
Pilot Segment	0	0	811,375	1,930,111	2,293,109	2,532,093	3,059,629	3,014,635	2,983,840	561,904	2,983,840
Landfill/Brownfield Segment	0	24,333,964	42,678,027	51,363,423	49,005,359	52,747,539	48,612,197	52,323,473	53,546,560	9,934,278	53,675,284
<b>Total Solar 4 All Ext.</b>	<b>0</b>	<b>24,333,964</b>	<b>43,489,402</b>	<b>53,293,534</b>	<b>51,298,469</b>	<b>55,279,632</b>	<b>51,671,827</b>	<b>55,338,108</b>	<b>56,530,401</b>		<b>56,659,124</b>

ATTACHMENT A  
SCHEDULE KR-S4AE-5

**SOLAR 4 ALL Extension**  
**SREC's Received by Energy Year through 3/31/2023**

	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
Energy Year 2022	51,399	4,014	55,413
Energy Year 2023	52,230	2,780	55,010
<b>Total SRECS</b>	<b>348,593</b>	<b>16,701</b>	<b>365,294</b>

EY 23 results reflect SRECS received through 3/31/2023

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

	<b>Landfill/Brownfield Segment</b>	<b>Pilot Segment</b>	<b>TOTAL</b>
Displaced CO2 (metric tons/year)	28,489,050	3,059,629	31,548,679
Displaced NOx (metric tons/year)	18,302	1,152	19,454
Displaced SO2 (metric tons/year)	18,302	1,152	19,454

\* 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**

ATTACHMENT A  
 SCHEDULE KR-S4AE-7

<b>Landfills/Brownfields</b>							
Month	Yr	O&M	Administrative	Rent	Insurance	Other	Total
October	2022	32,279	17,856	(0)	19,261	-	69,396
November	2022	44,170	16,234	-	19,261	-	79,666
December	2022	12,098	19,217	630,126	19,261	-	680,702
January	2023	24,512	19,904	(0)	21,322	-	65,738
February	2023	18,117	13,126	(0)	21,322	-	52,565
March	2023	38,820	36,163	645,879	21,322	-	742,184
<b>Total Actual</b>		<b>169,996</b>	<b>122,500</b>	<b>1,276,005</b>	<b>121,749</b>	<b>-</b>	<b>1,690,250</b>
April	2023	97,666	30,984	-	23,746	-	152,397
May	2023	34,475	30,984	-	23,746	-	89,206
June	2023	88,207	30,984	645,879	23,746	-	788,816
July	2023	97,666	30,984	-	23,746	-	152,397
August	2023	97,666	30,984	-	23,746	-	152,397
September	2023	34,475	30,984	645,879	23,746	-	735,085
October	2023	88,207	30,984	-	23,746	-	142,937
November	2023	57,815	30,984	-	23,746	-	112,546
December	2023	34,475	30,984	645,879	23,746	-	735,085
January	2024	44,713	31,914	-	24,459	-	101,086
February	2024	34,970	31,914	-	24,459	-	91,342
March	2024	34,970	31,914	665,255	24,459	-	756,598
April	2024	99,520	31,914	-	24,459	-	155,892
May	2024	34,970	31,914	-	24,459	-	91,342
June	2024	89,776	31,914	665,255	24,459	-	811,404
July	2024	99,520	31,914	-	24,459	-	155,892
August	2024	99,520	31,914	-	24,459	-	155,892
September	2024	34,970	31,914	665,255	24,459	-	756,598
<b>Total Forecast Recovery Period</b>		<b>1,373,576</b>	<b>688,584</b>	<b>5,209,408</b>	<b>555,593</b>	<b>-</b>	<b>7,827,161</b>

<b>Pilot Programs</b>							
Month	Year	O&M	Administrative	Rent	Insurance	Other	Total
October	2022	22,809	16,541	0	1,376	-	40,726
November	2022	34,429	15,404	-	1,376	-	51,208
December	2022	48,302	17,441	43,678	1,376	-	110,797
January	2023	5,746	22,841	0	1,523	-	30,110
February	2023	16,695	10,865	0	1,523	-	29,083
March	2023	11,544	34,488	44,684	1,523	-	92,240
<b>Total Actual</b>		<b>139,524</b>	<b>117,579</b>	<b>88,363</b>	<b>8,697</b>	<b>-</b>	<b>354,163</b>
April	2023	28,543	16,571	-	1,696	-	46,810
May	2023	28,543	16,571	-	1,696	-	46,810
June	2023	28,543	16,571	44,684	1,696	-	91,494
July	2023	28,359	16,571	-	1,696	-	46,626
August	2023	28,359	16,571	-	1,696	-	46,626
September	2023	28,359	16,571	44,684	1,696	-	91,310
October	2023	40,359	16,571	-	1,696	-	58,626
November	2023	41,272	16,571	-	1,696	-	59,539
December	2023	25,092	16,571	44,770	1,696	-	88,130
January	2024	25,654	17,068	-	1,747	-	44,469
February	2024	25,654	17,068	-	1,747	-	44,469
March	2024	25,654	17,068	46,025	1,747	-	90,494
April	2024	29,173	17,068	-	1,747	-	47,988
May	2024	29,173	17,068	-	1,747	-	47,988
June	2024	29,173	17,068	46,025	1,747	-	94,013
July	2024	28,986	17,068	-	1,747	-	47,801
August	2024	28,986	17,068	-	1,747	-	47,801
September	2024	28,986	17,068	46,025	1,747	-	93,826
<b>Total Forecast Recovery Period</b>		<b>668,394</b>	<b>420,327</b>	<b>360,577</b>	<b>39,686</b>	<b>-</b>	<b>1,488,984</b>

<b>Total Solar 4 All EXTENSION</b>							
Month	Year	O&M	Administrative	Rent	Insurance	Other	Total
October	2022	55,088	34,396	(0)	20,637	-	110,122
November	2022	78,599	31,638	-	20,637	-	130,874
December	2022	60,399	36,658	673,804	20,637	-	791,499
January	2023	30,258	42,745	0	22,845	-	95,848
February	2023	34,812	23,991	0	22,845	-	81,648
March	2023	50,364	70,651	690,563	22,845	-	834,424
<b>Total Actual</b>		<b>309,520</b>	<b>240,080</b>	<b>1,364,368</b>	<b>130,446</b>	<b>-</b>	<b>2,044,414</b>
April	2023	126,209	47,555	-	25,442	-	199,207
May	2023	63,018	47,555	-	25,442	-	136,015
June	2023	116,749	47,555	690,563	25,442	-	880,310
July	2023	126,026	47,555	-	25,442	-	199,023
August	2023	126,026	47,555	-	25,442	-	199,023
September	2023	62,834	47,555	690,563	25,442	-	826,395
October	2023	128,566	47,555	-	25,442	-	201,563
November	2023	99,087	47,555	-	25,442	-	172,085
December	2023	59,567	47,555	690,649	25,442	-	823,214
January	2024	70,367	48,982	-	26,206	-	145,555
February	2024	60,624	48,982	-	26,206	-	135,811
March	2024	60,624	48,982	711,280	26,206	-	847,092
April	2024	128,693	48,982	-	26,206	-	203,880
May	2024	64,143	48,982	-	26,206	-	139,330
June	2024	118,949	48,982	711,280	26,206	-	905,417
July	2024	128,506	48,982	-	26,206	-	203,693
August	2024	128,506	48,982	-	26,206	-	203,693
September	2024	63,956	48,982	711,280	26,206	-	850,424
<b>Total Forecast Recovery Period</b>		<b>2,041,969</b>	<b>1,108,911</b>	<b>5,569,985</b>	<b>595,279</b>	<b>-</b>	<b>9,316,144</b>

ATTACHMENT A  
SCHEDULE KR-S4AE-8

**SOLAR 4 ALL Extension**  
**Energy Revenue, SREC Sales**

Month	Energy Revenue	Total SRECs Sold	Gross SREC Revenue	SREC Auction Costs	Net SREC Revenue
Apr-22	\$ 307,155.63		\$ -	\$ (10,159)	\$ (10,159)
May-22	\$ 384,779.54		\$ -	\$ -	\$ -
Jun-22	\$ 454,551.81	14,211	\$ 3,373,407	\$ -	\$ 3,373,407
Jul-22	\$ 474,209.76	6,543	\$ 1,545,261	\$ (11,953)	\$ 1,533,308
Aug-22	\$ 660,314.09		\$ -	\$ (6,646)	\$ (6,646)
Sep-22	\$ 391,183.07		\$ -	\$ -	\$ -
Oct-22	\$ 189,652.75	17,494	\$ 3,960,850	\$ -	\$ 3,960,850
Nov-22	\$ 144,153.61		\$ -	\$ (9,799)	\$ (9,799)
Dec-22	\$ 191,141.11	8,976	\$ 2,021,844	\$ (11,267)	\$ 2,010,577
Jan-23	\$ 60,908.94		\$ -	\$ -	\$ -
Feb-23	\$ 65,537.30		\$ -	\$ -	\$ -
Mar-23	\$ 104,164.07	7,786	\$ 1,761,660	\$ -	\$ 1,761,660
<b>Total</b>	<b>\$ 3,427,751.68</b>	<b>55,010</b>	<b>\$ 12,663,022</b>	<b>\$ (49,823)</b>	<b>\$ 12,613,199</b>

**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
<b>Total Solar 4 All Ext. II</b>	<b>0</b>	<b>0</b>	<b>2</b>	<b>1</b>	<b>0</b>	<b>0</b>	<b>3</b>



**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	MW 2021 Forecast Jan-Mar	MW 2021 Forecast Apr-Dec	MW Total
Pilot Segment	-	-	-	-	-	-	-	-
<u>Landfill/Brownfield Segment</u>	-	-	28.0	5.0	-	-	-	33.0
<u>Total Solar 4 All Ext. II</u>	-	-	28.0	5.0	-	-	-	33.0



ATTACHMENT A  
SCHEDULE KR-S4AEII-4

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

	2017 Actual	2018 Actual	2019 Actual	2020 Actual	2021 Actual	2022	2023 Actual Jan-March	2023 Forecast April-Dec
Pilot Segment	-	-	-	-	-	-	-	-
Landfill/Brownfield Segment	-	-	18,125,646	39,099,820	39,576,625	39,114,009	7,629,346	32,186,379
<b>Total Solar 4 All Ext. II</b>	<b>-</b>	<b>-</b>	<b>18,125,646</b>	<b>39,099,820</b>	<b>39,576,625</b>	<b>39,114,009</b>	<b>7,629,346</b>	<b>32,186,379</b>

**SOLAR 4 ALL Extension II**  
**SREC's Received by Energy Year through 3/31/2023**

	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
Energy Year 2022	33,612	-	33,612
Energy Year 2023	49,469	-	49,469
Total SRECS	138,559	-	138,559

**SOLAR 4 ALL Extension II**  
**Total Program Emissions Reductions\***

	<b>Landfill/Brownfield Segment</b>	<b>Pilot Segment</b>	<b>TOTAL</b>
Displaced CO2 (metric tons/year)	79,653,271		79,653,271
Displaced NOx (metric tons/year)	51,170		51,170
Displaced SO2 (metric tons/year)	41,306		41,306

\* NJBPU Clean Energy Program protocols

**SOLAR 4 ALL EXTENSION II**  
**Recoverable Administrative Costs by Segment**

<b>Landfills/Brownfields</b>								
Month	Yr	O&M	Administrative	Rent	Insurance	Other	Total	
October	2022	\$ 34,334	\$ 10,538	\$ -	\$ 15,134	\$ -	\$ 60,006	
November	2022	\$ 89,368	\$ 12,083	\$ -	\$ 15,134	\$ -	\$ 116,585	
December	2022	\$ 21,178	\$ 12,983	\$ 330,490	\$ 15,134	\$ -	\$ 379,784	
January	2023	\$ 54,238	\$ 12,650	\$ 0	\$ 16,753	\$ -	\$ 83,641	
February	2023	\$ 7,522	\$ 8,010	\$ (0)	\$ 16,753	\$ -	\$ 32,285	
March	2023	\$ 17,797	\$ 23,900	\$ 330,490	\$ 16,753	\$ -	\$ 388,940	
<b>Total Actual</b>		<b>\$ 224,438</b>	<b>\$ 80,163</b>	<b>\$ 660,980</b>	<b>\$ 95,661</b>	<b>\$ -</b>	<b>\$ 1,061,242</b>	
April	2023	\$ 66,199	\$ 22,427	\$ -	\$ 18,658	\$ -	\$ 107,283	
May	2023	\$ 21,316	\$ 22,427	\$ -	\$ 18,658	\$ -	\$ 62,401	
June	2023	\$ 58,851	\$ 22,427	\$ 330,490	\$ 18,658	\$ -	\$ 430,426	
July	2023	\$ 60,938	\$ 22,427	\$ -	\$ 18,658	\$ -	\$ 102,023	
August	2023	\$ 69,963	\$ 22,427	\$ -	\$ 18,658	\$ -	\$ 111,048	
September	2023	\$ 24,140	\$ 22,427	\$ 330,490	\$ 18,658	\$ -	\$ 395,714	
October	2023	\$ 58,851	\$ 22,427	\$ -	\$ 18,658	\$ -	\$ 99,936	
November	2023	\$ 55,503	\$ 22,427	\$ -	\$ 18,658	\$ -	\$ 96,587	
December	2023	\$ 24,140	\$ 22,427	\$ 330,490	\$ 18,658	\$ -	\$ 395,714	
January	2024	\$ 32,124	\$ 23,099	\$ -	\$ 19,218	\$ -	\$ 74,441	
February	2024	\$ 20,678	\$ 23,099	\$ -	\$ 19,218	\$ -	\$ 62,995	
March	2024	\$ 28,320	\$ 23,099	\$ 340,405	\$ 19,218	\$ -	\$ 411,042	
April	2024	\$ 32,124	\$ 23,099	\$ -	\$ 19,218	\$ -	\$ 74,441	
May	2024	\$ 39,457	\$ 23,099	\$ -	\$ 19,218	\$ -	\$ 81,774	
June	2024	\$ 38,503	\$ 23,099	\$ 340,405	\$ 19,218	\$ -	\$ 421,225	
July	2024	\$ 34,034	\$ 23,099	\$ -	\$ 19,218	\$ -	\$ 76,351	
August	2024	\$ 53,768	\$ 23,099	\$ -	\$ 19,218	\$ -	\$ 96,085	
September	2024	\$ 38,503	\$ 23,099	\$ 340,405	\$ 19,218	\$ -	\$ 421,225	
<b>Total for Recovery Period</b>		<b>\$ 757,411</b>	<b>\$ 409,736</b>	<b>\$ 2,012,683</b>	<b>\$ 340,877</b>	<b>\$ -</b>	<b>\$ 3,520,707</b>	

ATTACHMENT A  
SCHEDULE KR-S4AEII-8

**SOLAR 4 ALL Exstension II  
Energy Revenue, SREC Sales**

Month	Energy Revenue	Total SRECs Sold	Gross SREC Revenue	SREC Auction Costs	Net SREC Revenue
Apr-22	\$ 235,081		\$ -	\$ (5,732)	\$ (5,732)
May-22	\$ 255,671		\$ -	\$ -	\$ -
Jun-22	\$ 348,097	\$ 9,131	\$ 2,167,517	\$ -	\$ 2,167,517
Jul-22	\$ 324,906	\$ 15,069	\$ 3,548,524	\$ (7,680)	\$ 3,540,844
Aug-22	\$ 458,025		\$ -	\$ (15,307)	\$ (15,307)
Sep-22	\$ 253,237		\$ -	\$ -	\$ -
Oct-22	\$ 132,410	\$ 14,286	\$ 3,234,539	\$ -	\$ 3,234,539
Nov-22	\$ 92,114		\$ -	\$ (8,002)	\$ (8,002)
Dec-22	\$ 133,778	\$ 5,716	\$ 1,287,529	\$ (7,175)	\$ 1,280,354
Jan-23	\$ 58,976		\$ -	\$ -	\$ -
Feb-23	\$ 60,097		\$ -	\$ -	\$ -
Mar-23	\$ 102,997	\$ 5,267	\$ 1,191,711	\$ -	\$ 1,191,711
<b>Total</b>	<b>\$ 2,455,388</b>	<b>\$ 49,469</b>	<b>\$ 11,429,821</b>	<b>\$ (43,895)</b>	<b>\$ 11,385,926</b>

**ATTACHMENT A**  
**SCHEDULE KR-SLII-1**

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

<b>Segment</b>	<b>Q1-Q2</b>	<b>Q3-Q4</b>	<b>Q5-Q6</b>	<b>Q7-Q8</b>
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**

<b>SOLAR LOAN II: ADMINISTRATIVE COST</b>							
		(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	2022	76,958	30,244	-	-	30,244	Actual
November	2022	83,237	32,666	-	-	32,666	
December	2022	89,137	35,031	-	-	35,031	
January	2023	90,356	35,510	-	-	35,510	
February	2023	52,225	20,524	-	-	20,524	
March	2023	155,464	68,847	-	-	68,847	
April	2023	112,259	42,636	-	-	42,636	Forecast
May	2023	112,259	42,636	-	-	42,636	
June	2023	112,259	42,636	-	-	42,636	
July	2023	112,259	42,636	-	-	42,636	
August	2023	112,259	42,636	-	-	42,636	
September	2023	112,259	42,636	-	-	42,636	
October	2023	102,830	38,771	-	-	38,771	
November	2023	102,830	38,771	-	-	38,771	
December	2023	102,830	38,771	-	-	38,771	
January	2024	102,830	38,771	-	-	38,771	
February	2024	102,830	38,771	-	-	38,771	
March	2024	102,830	38,771	-	-	38,771	
April	2024	102,830	38,771	-	-	38,771	
May	2024	102,830	38,771	-	-	38,771	
June	2024	102,830	38,771	-	-	38,771	
July	2024	102,830	38,771	-	-	38,771	
August	2024	102,830	38,771	-	-	38,771	
September	2024	102,830	38,771	-	-	38,771	
<b>Total</b>		<b>2,454,891</b>	<b>943,886</b>	<b>-</b>	<b>-</b>	<b>943,886</b>	

**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	2022	-	30,244	-	-	-	-	30,244	Actual
November	2022	-	32,666	-	-	-	-	32,666	
December	2022	-	35,031	-	-	-	-	35,031	
January	2023	-	35,510	-	-	-	-	35,510	
February	2023	-	20,524	-	-	-	-	20,524	
March	2023	-	68,847	-	-	-	-	68,847	
April	2023	-	42,636	-	-	-	-	42,636	Forecast
May	2023	-	42,636	-	-	-	-	42,636	
June	2023	-	42,636	-	-	-	-	42,636	
July	2023	-	42,636	-	-	-	-	42,636	
August	2023	-	42,636	-	-	-	-	42,636	
September	2023	-	42,636	-	-	-	-	42,636	
October	2023	-	38,771	-	-	-	-	38,771	
November	2023	-	38,771	-	-	-	-	38,771	
December	2023	-	38,771	-	-	-	-	38,771	
January	2024	-	38,771	-	-	-	-	38,771	
February	2024	-	38,771	-	-	-	-	38,771	
March	2024	-	38,771	-	-	-	-	38,771	
April	2024	-	38,771	-	-	-	-	38,771	
May	2024	-	38,771	-	-	-	-	38,771	
June	2024	-	38,771	-	-	-	-	38,771	
July	2024	-	38,771	-	-	-	-	38,771	
August	2024	-	38,771	-	-	-	-	38,771	
September	2024	-	38,771	-	-	-	-	38,771	
<b>Total</b>		-	<b>943,886</b>	-	-	-	-	<b>943,886</b>	

**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	442,590	(745,745)	-	-	-
2023	1,223,985	-	1,223,985	508,605	(715,380)	-	-	-
2024	1,260,704	-	1,260,704	449,787	(810,917)	-	-	-
2025	1,298,525	-	1,298,525	481,031	(817,494)	-	-	-
2026	1,337,481	-	1,337,481	256,771	(1,080,710)	-	-	-
2027	1,377,606	-	1,377,606	133,003	(1,244,603)	-	-	-
2028	-	-	-	32,418	32,418	-	-	-
2029	-	-	-	8,202	8,202	-	-	-
2030	-	-	-	-	-	-	-	-

Total Program Expenses: 11,138,997  
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, 2023, 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, 2023)

<b>Segment</b>	<b>Loans</b>
Residential	692
Small Non-Residential	111
Large Non-Residential	52
Very Large Non-Residential	30
<b>Total</b>	<b>885</b>

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

**Solar Loan II**  
**Capacity of Solar System for Loans Closed by Segment**  
(Through March 31, 2023)

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

**ATTACHMENT A**  
**SCHEDULE KR-SLII-7**

**Solar Loan II**  
**Actual kWh Generated by Segment for Closed Loans**  
(Through March 31, 2023)

Segment	kWh
Residential	44,711,258
Small Non-Residential	94,877,154
Large Non-Residential	179,652,660
Very Large Non-Residential	288,165,170
<b>Total</b>	<b>607,406,242</b>

(From April 1, 2022 Through March 31, 2023)

Segment	kWh
Residential	228,108
Small Non-Residential	8,369,751
Large Non-Residential	13,916,031
Very Large Non-Residential	20,704,550
<b>Total</b>	<b>43,218,440</b>

(Through March 31, 2022)

Segment	kWh
Residential	44,483,150
Small Non-Residential	86,507,403
Large Non-Residential	165,736,629
Very Large Non-Residential	267,460,620
<b>Total</b>	<b>564,187,802</b>

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

**Solar Loan II  
Number of Loans Closed by Quarter  
(Through March 31, 2023)**

2010	Loans
Quarter 1	-
Quarter 2	1
Quarter 3	13
Quarter 4	35
<b>2010 Total</b>	<b>49</b>

2011	Loans
Quarter 1	39
Quarter 2	67
Quarter 3	76
Quarter 4	118
<b>2011 Total</b>	<b>300</b>

2012	Loans
Quarter 1	99
Quarter 2	104
Quarter 3	91
Quarter 4	66
<b>2012 Total</b>	<b>360</b>

2013	Loans
Quarter 1	68
Quarter 2	62
Quarter 3	13
Quarter 4	19
<b>2013 Total</b>	<b>162</b>

2014	Loans
Quarter 1	8
Quarter 2	3
Quarter 3	3
Quarter 4	-
<b>2014 Total</b>	<b>14</b>

2015	Loans
Quarter 1	
Quarter 2	
Quarter 3	
Quarter 4	
<b>2015 Total</b>	-

<b>Program Total</b>	<b>885</b>
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**ATTACHMENT A**  
**SCHEDULE MCM-SLII-9**

**Solar Loan II**  
**Emission Reduction by Segment**  
(Through March 31, 2023)

(Metric Tons)

<b>Segment</b>	<b>CO2</b>	<b>NOx</b>	<b>S02</b>
Residential	28,300	18.2	14.7
Small Non-Residential	60,052	38.6	31.1
Large Non-Residential	113,711	73.0	59.0
Very Large Non-Residential	182,394	117.2	94.6
<b>Total</b>	<b>384,457</b>	<b>247.0</b>	<b>199.4</b>

(From April 1, 2022 Through March 31, 2023)

(Metric Tons)

<b>Segment</b>	<b>CO2</b>	<b>NOx</b>	<b>S02</b>
Residential	144	0.1	0.1
Small Non-Residential	5,298	3.4	2.7
Large Non-Residential	8,808	5.7	4.6
Very Large Non-Residential	13,105	8.4	6.8
<b>Total</b>	<b>27,355</b>	<b>17.6</b>	<b>14.2</b>

(Through March 31, 2022)

(Metric Tons)

<b>Segment</b>	<b>CO2</b>	<b>NOx</b>	<b>S02</b>
Residential	28,156	18.1	14.6
Small Non-Residential	54,755	35.2	28.4
Large Non-Residential	104,903	67.4	54.4
Very Large Non-Residential	169,289	108.8	87.8
<b>Total</b>	<b>357,102</b>	<b>229.4</b>	<b>185.2</b>



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

**Solar Loan II**  
**SRECs by Segment**  
(Through March 31, 2023)

<b>Segment</b>	<b># of SRECs</b>
Residential	50,155
Small Non-Residential	105,488
Large Non-Residential	194,740
Very Large Non-Residential	313,534
<b>Total</b>	<b>663,917</b>

(From April 1, 2022 Through March 31, 2023)

<b>Segment</b>	<b># of SRECs</b>
Residential	313
Small Non-Residential	8,651
Large Non-Residential	15,127
Very Large Non-Residential	25,619
<b>Total</b>	<b>49,710</b>

(Through March 31, 2022)

<b>Segment</b>	<b># of SRECs</b>
Residential	49,842
Small Non-Residential	96,837
Large Non-Residential	179,613
Very Large Non-Residential	287,915
<b>Total</b>	<b>614,207</b>

**ATTACHMENT A  
SCHEDULE KR-SLIII-2**

<b>SOLAR LOAN III: ADMINISTRATIVE COST</b>										
		(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 <sup>1</sup>	
October	2022	76,958	35,308	6,618	-	-	41,926	(8,374)	33,552	Actual
November	2022	83,237	38,135	9,826	12,673	(500)	60,134	(74,183)	(14,049)	
December	2022	89,137	40,896	8,499	12,667	-	62,062	(77,975)	(15,913)	
January	2023	90,356	41,455	8,453	-	-	49,908	(265,482)	(215,574)	
February	2023	52,225	23,961	10,782	-	-	34,742	(4,488)	30,254	
March	2023	155,464	73,175	9,722	-	-	82,897	(92,664)	(9,767)	
April	2023	112,259	52,919	-	-	-	52,919	(94,998)	(42,079)	Forecast
May	2023	112,259	52,919	-	-	-	52,919	(94,998)	(42,079)	
June	2023	112,259	52,919	-	11,245	-	64,164	(94,998)	(30,834)	
July	2023	112,259	52,919	-	11,245	-	64,164	(94,998)	(30,834)	
August	2023	112,259	52,919	-	-	-	52,919	(94,998)	(42,079)	
September	2023	112,259	52,919	-	-	-	52,919	(94,998)	(42,079)	
October	2023	102,830	48,691	-	11,202	-	59,892	(94,542)	(34,649)	
November	2023	102,830	48,691	-	-	-	48,691	(94,542)	(45,851)	
December	2023	102,830	48,691	-	11,202	-	59,892	(94,542)	(34,649)	
January	2024	102,830	48,691	-	-	-	48,691	(94,542)	(45,851)	
February	2024	102,830	48,691	-	-	-	48,691	(94,542)	(45,851)	
March	2024	102,830	48,691	-	11,202	-	59,892	(94,542)	(34,649)	
April	2024	102,830	48,691	-	-	-	48,691	(94,542)	(45,851)	
May	2024	102,830	48,691	-	-	-	48,691	(94,542)	(45,851)	
June	2024	102,830	48,691	-	11,202	-	59,892	(94,542)	(34,649)	
July	2024	102,830	48,691	-	11,202	-	59,892	(94,542)	(34,649)	
August	2024	102,830	48,691	-	-	-	48,691	(94,542)	(45,851)	
September	2024	102,830	48,691	-	-	-	48,691	(94,542)	(45,851)	
<b>Total</b>		<b>2,454,891</b>	<b>1,154,734</b>	<b>53,900</b>	<b>103,837</b>	<b>(500)</b>	<b>1,311,971</b>	<b>(2,227,655)</b>	<b>(915,684)</b>	

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	2022	6,618	-	50,808	-	-	(500)	(74,183)	(14,049)	Actual
November	2022	9,826	-	53,563	-	-	-	(77,975)	(15,913)	
December	2022	8,499	-	41,455	-	-	-	(265,482)	(215,574)	
January	2023	8,453	-	23,961	-	-	-	(4,488)	30,254	
February	2023	10,782	-	73,175	-	-	-	(92,664)	(9,767)	
March	2023	9,722	-	52,919	-	-	-	(94,998)	(42,079)	
April	2023	-	-	52,919	-	-	-	(94,998)	(42,079)	
May	2023	-	-	52,919	-	-	-	(94,998)	(42,079)	
June	2023	-	-	64,164	-	-	-	(94,998)	(30,834)	
July	2023	-	-	64,164	-	-	-	(94,998)	(30,834)	
August	2023	-	-	52,919	-	-	-	(94,998)	(42,079)	
September	2023	-	-	52,919	-	-	-	(94,998)	(42,079)	
October	2023	-	-	59,892	-	-	-	(94,542)	(34,649)	Forecast
November	2023	-	-	48,691	-	-	-	(94,542)	(45,851)	
December	2023	-	-	59,892	-	-	-	(94,542)	(34,649)	
January	2024	-	-	48,691	-	-	-	(94,542)	(45,851)	
February	2024	-	-	48,691	-	-	-	(94,542)	(45,851)	
March	2024	-	-	59,892	-	-	-	(94,542)	(34,649)	
April	2024	-	-	48,691	-	-	-	(94,542)	(45,851)	
May	2024	-	-	48,691	-	-	-	(94,542)	(45,851)	
June	2024	-	-	59,892	-	-	-	(94,542)	(34,649)	
July	2024	-	-	59,892	-	-	-	(94,542)	(34,649)	
August	2024	-	-	48,691	-	-	-	(94,542)	(45,851)	
September	2024	-	-	48,691	-	-	-	(94,542)	(45,851)	
<b>Total</b>		<b>53,900</b>	<b>-</b>	<b>1,276,181</b>	<b>-</b>	<b>-</b>	<b>(500)</b>	<b>(2,314,278)</b>	<b>(991,315)</b>	

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

**SOLAR LOAN III: PROGRAM ADMINISTRATIVE COST VS. BORROWERS FEES**

	(1)	(2)	(3)	(4)	(5) = (1+2+3+4)	(6)	(7) = (5 + 6)	(8)
Period	Allocation of Common Costs	Total Volume Costs	SREC Auction Costs	Application and Admin Fees	Total Administrative Costs Excluding SREC Processing Fees	Total SREC Processing Fees	Net Administrative Costs	Cummulative Administrative Costs
2013	0	498,718	0	(122,949)	375,770	0	375,770	375,770
2014	46,817	1,589,826	0	(283,175)	1,353,468	(24,472)	1,328,996	1,704,766
2015	110,997	1,951,373	5,998	(546,038)	1,522,330	(88,187)	1,434,143	3,138,909
2016	123,722	1,984,096	1,084	(788,451)	1,320,451	(170,793)	1,149,658	4,288,567
2017	176,051	1,747,915	18,361	(935,418)	1,006,908	(261,128)	745,781	5,034,347
2018	320,227	1,905,345	33,621	(1,971,753)	287,439	(378,865)	(91,426)	4,942,921
2019	420,050	1,376,811	57,934	(1,278,936)	575,860	(535,716)	40,143	4,983,065
2020	369,454	923,940	50,245	(1,301,382)	42,256	(870,397)	(828,141)	4,154,924
2021	534,370	290,373	47,049	(164,632)	707,160	(1,128,450)	(421,290)	3,733,634
2022	516,838	115,872	73,845	(1,610)	704,945	(1,029,112)	(324,166)	3,409,468
2023	614,862	28,957	56,223	0	700,042	(1,217,615)	(517,573)	2,891,895
2024	567,378	0	55,864	0	623,241	(1,132,678)	(509,436)	2,382,459
2025	590,842	0	53,413	0	644,255	(1,082,993)	(438,737)	1,943,721
2026	304,003	0	51,766	0	355,769	(1,049,600)	(693,830)	1,249,891
2027	191,791	0	45,856	0	237,647	(929,772)	(692,125)	557,766
2028	127,277	0	31,740	0	159,018	(643,560)	(484,542)	73,224
2029	153,894	0	20,725	0	174,620	(420,222)	(245,603)	(172,379)
2030	166,110	0	8,281	0	174,391	(167,909)	6,481	(165,897)
2031	8,613	0	978	0	9,591	(19,837)	(10,246)	(176,144)
<b>Program Total</b>	<b>5,343,297</b>	<b>12,413,226</b>	<b>612,984</b>	<b>(7,394,344)</b>	<b>10,975,163</b>	<b>(11,151,305)</b>	<b>(176,144)</b>	

**ATTACHMENT A**  
**SCHEDULE KR-SLIII-5**

**Solar Loan III**  
Number of Loans Closed by Segment  
(Through March 31, 2023)

<b>Segment</b>	<b>Loans</b>
Residential	473
Residential Aggregated	11
Small Non-Residential	44
Large Non-Residential	61
Landfills/Brownfields	1
<b>Total</b>	<b>590</b>

**ATTACHMENT A  
SCHEDULE KR-SLIII-6**

**Solar Loan III**

Capacity of Solar System for Loans Closed by  
Segment

(Through March 31, 2023)

<b>Segment</b>	<b>kW Closed</b>
Residential	4,788
Residential Aggregated	555
Small Non-Residential	2,548
Large Non-Residential	57,579
Landfills/Brownfields	1,740
<b>Total</b>	<b>67,210</b>

**ATTACHMENT A**  
**SCHEDULE KR-SLIII-7**

**Solar Loan III**

Actual kWh Generated by Segment for Closed Loans  
(Through March 31, 2023)

Segment	kWh
Residential	30,513,413
Residential Aggregated	1,488,241
Small Non-Residential	22,856,847
Large Non-Residential	263,757,444
Landfills/Brownfields	9,740,207
<b>Total</b>	<b>328,356,152</b>

(From April 1, 2022 Through March 31, 2023)

Segment	kWh
Residential	4,867,194
Residential Aggregated	388,697
Small Non-Residential	2,695,870
Large Non-Residential	54,134,439
Landfills/Brownfields	955,142
<b>Total</b>	<b>63,041,342</b>

(Through March 31, 2022)

Segment	kWh
Residential	25,646,219
Residential Aggregated	1,099,544
Small Non-Residential	20,160,977
Large Non-Residential	209,623,005
Landfills/Brownfields	8,785,065
<b>Total</b>	<b>265,314,810</b>

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

**Solar Loan III**  
Number of Loans Closed by Quarter  
(Through March 31, 2023)

<b>2014</b>	<b>Loans</b>
Quarter 1	-
Quarter 2	4
Quarter 3	7
Quarter 4	19
<b>2014 Total</b>	<b>30</b>

<b>2015</b>	<b>Loans</b>
Quarter 1	11
Quarter 2	29
Quarter 3	27
Quarter 4	15
<b>2015 Total</b>	<b>82</b>

<b>2016</b>	<b>Loans</b>
Quarter 1	18
Quarter 2	12
Quarter 3	24
Quarter 4	35
<b>2016 Total</b>	<b>89</b>

<b>2017</b>	<b>Loans</b>
Quarter 1	23
Quarter 2	48
Quarter 3	33
Quarter 4	17
<b>2017 Total</b>	<b>121</b>

<b>2018</b>	<b>Loans</b>
Quarter 1	28
Quarter 2	21
Quarter 3	33
Quarter 4	33
<b>2018 Total</b>	<b>115</b>

<b>2019</b>	<b>Loans</b>
Quarter 1	33
Quarter 2	26
Quarter 3	27
Quarter 4	19
<b>2019 Total</b>	<b>105</b>

<b>2020</b>	<b>Loans</b>
Quarter 1	12
Quarter 2	9
Quarter 3	9
Quarter 4	9
<b>2020 Total</b>	<b>39</b>

<b>2021</b>	<b>Loans</b>
Quarter 1	2
Quarter 2	
Quarter 3	1
Quarter 4	6
<b>2021 Total</b>	<b>9</b>

<b>Program Total</b>	<b>590</b>
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**ATTACHMENT A**  
**SCHEDULE KR-SLIII-9**

**Solar Loan III**  
Emission Reduction by Segment  
(Through March 31, 2023)

(Metric Tons)

<b>Segment</b>	<b>CO2</b>	<b>NOx</b>	<b>SO2</b>
Residential	16,620	14.2	33.0
Residential Aggregated	811	0.7	1.6
Small Non-Residential	12,449	10.6	24.7
Large Non-Residential	143,659	122.8	285.6
Landfills/Brownfields	5,305	4.5	10.5
<b>Total</b>	<b>178,844</b>	<b>152.8</b>	<b>355.5</b>

(From April 1, 2022 Through March 31, 2023)

(Metric Tons)

<b>Segment</b>	<b>CO2</b>	<b>NOx</b>	<b>SO2</b>
Residential	2,651	2.3	5.3
Residential Aggregated	212	0.2	0.4
Small Non-Residential	1,468	1.3	2.9
Large Non-Residential	29,485	25.2	58.6
Landfills/Brownfields	520	0.4	1.0
<b>Total</b>	<b>34,336</b>	<b>29.3</b>	<b>68.3</b>

(Through March 31, 2022)

(Metric Tons)

<b>Segment</b>	<b>CO2</b>	<b>NOx</b>	<b>SO2</b>
Residential	13,969	11.9	27.8
Residential Aggregated	599	0.5	1.2
Small Non-Residential	10,981	9.4	21.8
Large Non-Residential	114,174	97.6	227.0
Landfills/Brownfields	4,785	4.1	9.5
<b>Total</b>	<b>144,507</b>	<b>123.5</b>	<b>287.2</b>

**ATTACHMENT A**  
**SCHEDULE KR-SLIII-10**

**Solar Loan III**  
SRECs by Segment  
(Through March 31, 2023)

Segment	# of SRECs
Residential	30,484
Residential Aggregated	2,649
Small Non-Residential	16,340
Large Non-Residential	278,389
Landfills/Brownfields	9,448
<b>Total</b>	<b>337,310</b>

(From April 1, 2022 Through March 31, 2023)

Segment	# of SRECs
Residential	4,991
Residential Aggregated	367
Small Non-Residential	2,730
Large Non-Residential	55,267
Landfills/Brownfields	848
<b>Total</b>	<b>64,203</b>

(Through March 31, 2022)

Segment	# of SRECs
Residential	25,493
Residential Aggregated	2,282
Small Non-Residential	13,610
Large Non-Residential	223,122
Landfills/Brownfields	8,600
<b>Total</b>	<b>273,107</b>



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

**Participants for Reporting Period: April 2022 - March 2023  
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	-	-	-
<b>Total</b>	-	-	-

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 2022 - March 2023**

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	-	-	-	-	-	-
<b>Total</b>	-	-	-	-	-	-

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 2022 - March 2023**

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	-	-	-
<b>Total</b>	-	-	-

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 2022 - March 2023**

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	-	-	-	-	-	-
<b>Total</b>	-	-	-	-	-	-

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 2022 - March 2023**

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	-	-	-
<b>Total</b>	-	-	-

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 2022 - March 2023  
(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	-	-	-	-
<b>Total</b>	-	-	-	-

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 2022 - March 2023  
(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	-	-	-	-
<b>Total</b>	-	-	-	-

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 2022 - March 2023  
PSE&G Energy Efficiency Programs**

EEE Stimulus Program	Electric	Gas	Total
Residential Whole House	\$ -	\$ -	\$ -
Residential Multi-Family Housing	\$ (174,590)	\$ (116,393)	\$ (290,983)
Small Business Direct Install	\$ -	\$ -	\$ -
Government Direct Install	\$ -	\$ -	\$ -
Hospital Efficiency	\$ -	\$ -	\$ -
Data Center Efficiency	\$ -	\$ -	\$ -
Building Retro-Commissioning	\$ -	\$ -	\$ -
Technology Demonstration	\$ -	\$ -	\$ -
<b>Total</b>	<b>(174,590)</b>	<b>(116,393)</b>	<b>(290,983)</b>

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 2022 - March 2023**  
**PSE&G Energy Efficiency Programs**

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

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 2022 - March 2023**

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	-	-	-	-	-	-
<b>Total</b>	-	-	-	-	-	-

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 2022 - March 2023**

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

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 2022 - March 2023**

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	-	-	-	-	-	-
<b>Total</b>	-	-	-	-	-	-

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 2023 - March 2023**

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

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 2022 - March 2023  
(Metric Tons)**

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

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

**Lifetime Emissions Reductions for  
PSE&G Energy Efficiency Programs  
Reporting Period: April 2022 - March 2023  
(Metric Tons)**

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

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

**Participant Costs**  
**Reporting Period: April 2022 - March 2023**  
**PSE&G Energy Efficiency Programs**

EEE Ext Program	Electric	Gas	Total
Residential Multi-Family Housing	(1,862)	(2,369)	(4,231)
Municipal Direct Install	-	-	-
Hospital Efficiency	-	-	-
<b>Total</b>	<b>(1,862)</b>	<b>(2,369)</b>	<b>(4,231)</b>

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  
Reporting Period: April 2022 - March 2023**

	Incentives, Direct Cost	Fixed Admin Allowance	Total
<b>Actual</b>	<b>\$ 292,314</b>	<b>\$ 5,399</b>	<b>\$ 297,713</b>
Hospitals	\$ -	\$ -	\$ -
Multi-Family	\$ 292,314	\$ -	\$ 292,314
Muni/NonProfit	\$ -	\$ -	\$ -
<b>Budget</b>	<b>\$ 1,128,317</b>	<b>\$ -</b>	<b>\$ 1,128,317</b>
Hospitals	\$ 761,043	\$ -	\$ 761,043
Multi-Family	\$ 367,274	\$ -	\$ 367,274
Muni/NonProfit	\$ -	\$ -	\$ -
<b>Over/(Under)</b>	<b>\$ (836,003)</b>	<b>\$ 5,399</b>	<b>\$ (830,604)</b>

**ATTACHMENT A**  
**SCHEDULE KR-EEEXII-3**

**Participants Quantity for**  
**PSE&G Energy Efficiency Programs**  
**Reporting Period: April 2022 - March 2023**

EEEXII Program	# of Participants		
	Actual	Commitments	Actual & Commitments
Residential Multi-Family Housing	1	-	1
Municipal Direct Install	-	-	-
Hospital Efficiency	-	6	6
<b>Total</b>	<b>1</b>	<b>6</b>	<b>7</b>

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.
- 3 - The 6 Hospital Efficiency committed projects are CHP and have no energy savings recognized.

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

**Annual Electric Demand and Energy Savings for  
PSE&G Energy Efficiency Programs  
Reporting Period: April 2022 - March 2023**

EEEXII Program	Annual Savings					
	Installed		Committed		Installed and Committed	
	KW	MWh	KW	MWh	KW	MWh
Residential Multi-Family Housing	31	266	-	-	31	266
Municipal Direct Install	-	-	-	-	-	-
Hospital Efficiency	-	-	-	-	-	-
<b>Total</b>	<b>31</b>	<b>266</b>	<b>0</b>	<b>0</b>	<b>31</b>	<b>266</b>

Notes:

- 1 - kW in all instances refer to Annual Peak Summer Demand Reduction
- 2 - Commitments are based upon a participant completing a Customer Repayment Agreement.
- 3 - Municipal Direct Install projects have a short completion cycle time and therefore commitments are not forecasted.
- 4 - The 6 Hospital Efficiency committed projects are CHP and have no energy savings recognized.

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

**Annual Gas Demand and Energy Savings for  
PSE&G Energy Efficiency Programs  
Reporting Period: April 2022 - March 2023**

EEEXII Program	Annual Savings		
	Installed	Committed	Installed and Committed
	DTh	DTh	DTh
Residential Multi-Family Housing	-	-	-
Municipal Direct Install	-	-	-
Hospital Efficiency	-	-	-
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>

Notes:

- 1 - Commitments are based upon a participant completing a Customer Repayment Agreement.
- 2 - Municipal Direct Install projects have a short completion cycle time and therefore commitments are not forecasted.
- 3 - The 6 Hospital Efficiency committed projects are CHP and have no energy savings recognized.



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

**Lifetime Electric Demand and Energy Savings for  
PSE&G Energy Efficiency Programs  
Reporting Period: April 2022 - March 2023**

EEEXII Program	Lifetime Savings					
	Installed		Committed		Installed and Committed	
	KW	MWh	KW	MWh	KW	MWh
Residential Multi-Family Housing	31	3,990	-	-	31	3,990
Municipal Direct Install	-	-	-	-	-	-
Hospital Efficiency	-	-	-	-	-	-
<b>Total</b>	<b>31</b>	<b>3,990</b>	<b>0</b>	<b>0</b>	<b>31</b>	<b>3,990</b>

Notes:

- 1 - kW in all instances refer to Annual Peak Summer Demand Reduction
- 2 - Commitments are based upon a participant completing a Customer Repayment Agreement.
- 3 - Municipal Direct Install projects have a short completion cycle time and therefore commitments are not forecasted.
- 4 - The 6 Hospital Efficiency committed projects are CHP and have no energy savings recognized.

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

**Lifetime Gas Demand and Energy Savings for Reductions for  
PSE&G Energy Efficiency Programs  
Reporting Period: April 2022 - March 2023**

EEEXII Program	Lifetime Savings		
	Installed	Committed	Installed and Committed
	DTh	DTh	DTh
Residential Multi-Family Housing	-	-	-
Municipal Direct Install	-	-	-
Hospital Efficiency	-	-	-
<b>Total</b>	-	-	-

Notes:

- 1 - Commitments are based upon a participant completing a Customer Repayment Agreement.
- 2 - Municipal Direct Install projects have a short completion cycle time and therefore commitments are not forecasted.
- 3 - The 6 Hospital Efficiency committed projects are CHP and have no energy savings recognized.

**ATTACHMENT A**  
**SCHEDULE KR-EEEXII-6**

**Annual Emissions Reductions for  
PSE&G Energy Efficiency Programs  
Reporting Period: April 2022 - March 2023  
(Metric Tons)**

EEEXII Program	CO2	NOX	SO2	Hg
Residential Multi-Family Housing	145	0.1	0.3	0.000001
Municipal Direct Install	-	-	-	-
Hospital Efficiency	-	-	-	-
<b>Total</b>	<b>145</b>	<b>0.1</b>	<b>0.3</b>	<b>0.000001</b>

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 2022 - March 2023  
(Metric Tons)**

EEEXII Program	CO2	NOX	SO2	Hg
Residential Multi-Family Housing	2,174	2	4	0.00001
Municipal Direct Install	-	-	-	-
Hospital Efficiency	-	-	-	-
<b>Total</b>	<b>2,174</b>	<b>2</b>	<b>4</b>	<b>0.00001</b>

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 2022 - March 2023**  
**PSE&G Energy Efficiency Programs**

EEEXII Program	Electric	Gas	Total
Residential Multi-Family Housing	(1,070,606)	(875,950)	(1,946,556)
Municipal Direct Install	-	-	-
Hospital Efficiency	(1,835,830)	(1,223,887)	(3,059,717)
<b>Total</b>	<b>(2,906,436)</b>	<b>(2,099,837)</b>	<b>(5,006,273)</b>

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  
Reporting Period: April 2022 - March 2023**

	Incentives, Direct Cost	Fixed Admin Allowance	O/S Evaluations & IT	Total
<b>Actual</b>	<b>\$ 18,864,641</b>	<b>\$ 4,867,916</b>	<b>\$ 36,506</b>	<b>\$ 23,769,064</b>
Hospitals	\$ 12,829,138	\$ -	\$ 21,338	\$ 12,850,475
Multi-Family	\$ 5,222,522	\$ -	\$ 14,751	\$ 5,237,273
Muni/NonProfit	\$ 812,982	\$ -	\$ 418	\$ 813,400
Smart Thermostat	\$ -	\$ -	\$ -	\$ -
Data Analytics	\$ -	\$ -	\$ -	\$ -
<b>Budget</b>	<b>\$ 36,309,502</b>	<b>\$ 4,867,916</b>	<b>\$ 111,830</b>	<b>\$ 41,289,249</b>
Hospitals	\$ 28,999,796	\$ -	\$ 84,665	\$ 29,084,461
Multi-Family	\$ 6,125,719	\$ -	\$ 10,967	\$ 6,136,686
Muni/NonProfit	\$ 1,183,987	\$ -	\$ 16,198	\$ 1,200,185
Smart Thermostat	\$ -	\$ -	\$ -	\$ -
Data Analytics	\$ -	\$ -	\$ -	\$ -
<b>Over/(Under)</b>	<b>\$ (17,444,861)</b>	<b>\$ -</b>	<b>\$ (75,324)</b>	<b>\$ (17,520,184)</b>

**ATTACHMENT A**  
**SCHEDULE KR-EE17-3**

**Participant Quantity for  
PSE&G Energy Efficiency Programs  
Reporting Period: April 2022 - March 2023**

EE2017 Program	# of Participants		
	Actual	Commitments	Actual & Commitments
Hospital Efficiency	-	11	11
Residential Multi-Family Housing	9	6	15
Municipal Direct Install	14	-	14
<b>Total</b>	<b>23</b>	<b>17</b>	<b>40</b>

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 2022 - March 2023**

EE 2017 Program	Annual Savings					
	Installed		Committed		Installed and Committed	
	KW	MWh	KW	MWh	KW	MWh
Hospital Efficiency	-	-	4,108	29,008	4,108	29,008
Residential Multi-Family Housing	99	1,420	556	2,198	655	3,617
Municipal Direct Install	146	752	-	-	146	752
<b>Total</b>	<b>245</b>	<b>2,171</b>	<b>4,664</b>	<b>31,206</b>	<b>4,909</b>	<b>33,377</b>

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 2022 - March 2023**

EE 2017 Program	Annual Savings		
	Installed	Committed	Installed and Committed
	DTh	DTh	DTh
Hospital Efficiency	-	49,973	49,973
Residential Multi-Family Housing	26,893	10,447	37,340
Municipal Direct Install	1,063	-	1,063
<b>Total</b>	<b>27,956</b>	<b>60,420</b>	<b>88,376</b>

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 2022 - March 2023**

EE 2017 Program	Lifetime Savings					
	Installed		Committed		Installed and Committed	
	KW	MWh	KW	MWh	KW	MWh
Hospital Efficiency	-	-	4,108	501,715	4,108	501,715
Residential Multi-Family Housing	99	27,796	556	32,905	655	60,701
Municipal Direct Install	146	11,276	-	-	146	11,276
	-	-	-	-	-	-
	-	-	-	-	-	-
<b>Total</b>	<b>245</b>	<b>39,072</b>	<b>4,664</b>	<b>534,621</b>	<b>4,909</b>	<b>573,693</b>

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 2022 - March 2023**

EE 2017 Program	Lifetime Savings		
	Installed	Committed	Installed and Committed
	DTh	DTh	DTh
Hospital Efficiency	-	948,022	948,022
Residential Multi-Family Housing	459,881	205,032	664,913
Municipal Direct Install	18,252	-	18,252
		-	-
		-	-
<b>Total</b>	<b>478,133</b>	<b>1,153,055</b>	<b>1,631,187</b>

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 2022 - March 2023  
(Metric Tons)**

<b>EE 2017 Program</b>	<b>CO2</b>	<b>NOX</b>	<b>SO2</b>	<b>Hg</b>
Hospital Efficiency	18,457	15.6	31.4	0.000066
Residential Multi-Family Housing	3,953	3.2	3.9	0.000008
Municipal Direct Install	466	0.4	0.8	0.000002
	-	-	-	-
	-	-	-	-
<b>Total</b>	<b>22,876</b>	<b>19.2</b>	<b>36.1</b>	<b>0.000076</b>

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 2022 - March 2023  
(Metric Tons)**

EE 2017 Program	CO2	NOX	SO2	Hg
Hospital Efficiency	323,667	273	543	0.00114
Residential Multi-Family Housing	68,368	56	66	0.00014
Municipal Direct Install	7,112	6	12	0.00003
	-	-	-	-
	-	-	-	-
<b>Total</b>	<b>399,147</b>	<b>335</b>	<b>621</b>	<b>0.00131</b>

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 2022 - March 2023**  
**PSE&G Energy Efficiency Programs**

EE 2017 Program	Electric	Gas	Total
Hospital Efficiency	(1,760,744)	(813,443)	(2,574,187)
Residential Multi-Family Housing	(831,651)	(2,026,256)	(2,857,907)
Municipal Direct Install	(1,862,989)	(98,052)	(1,961,041)
Smart Thermostat	-	-	-
Data Analytics	-	-	-
<b>Total</b>	<b>(4,455,384)</b>	<b>(2,937,751)</b>	<b>(7,393,135)</b>

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 April 2022 - March 2023**

	Capital Cost	Incentives*	Inspection QA	Evaluation	Utility Administration	Marketing	Outside Services	Total
<b>Actual</b>	<b>\$ 31,879,265</b>	<b>\$ 242,788,020</b>	<b>\$ 3,838,404</b>	<b>\$ 3,410,841</b>	<b>\$ 15,337,340</b>	<b>\$ 8,611,701</b>	<b>\$ 59,868,737</b>	<b>\$ 365,734,309</b>
Res Efficient Products		78,641,174	564,297	345,069	1,817,200	2,915,416	14,166,425	\$ 98,449,582
Res Existing Homes		44,594,615	210,048	257,566	619,729	638,866	3,887,819	\$ 50,208,642
Res Behavior		-	44,417	146,276	521,070		7,248,817	\$ 7,960,581
Res MultiFamily		2,232,533	215,541	76,278	163,934	282,409	1,081,908	\$ 4,052,603
Income Eligible		11,300,029	323,473	241,827	656,994	1,626,774	5,687,952	\$ 19,837,049
C&I Prescriptive		76,991,272	1,103,340	622,945	1,956,753	2,298,681	9,807,747	\$ 92,780,738
C&I Custom		4,136,220	359,251	561,166	912,069	403,944	1,918,446	\$ 8,291,096
C&I Non-Res (DI)		24,892,179	716,575	447,268	2,228,889	300,299	2,198,719	\$ 30,783,928
C&I Energy Management		-	171,303	132,256	131,277	95,697	249,530	\$ 780,064
C&I Engineered Solutions		-	130,159	580,188	3,624,695	49,614	9,109,611	\$ 13,494,267
IT Systems	31,879,265				1,790,101		2,640,449	\$ 36,309,815
Other portfolio level costs					914,630		1,871,315	\$ 2,785,945
<b>Budget**</b>	<b>\$ 10,697,517</b>	<b>\$ 255,684,059</b>	<b>\$ 419,065</b>	<b>\$ 4,083,867</b>	<b>\$ 22,275,355</b>	<b>\$ -</b>	<b>\$ 21,937,182</b>	<b>\$ 315,097,046</b>
Res Efficient Products	\$ -	\$ 65,689,441	\$ 55,053	\$ 505,719	\$ 1,965,392	\$ -	\$ 2,664,453	\$ 70,880,057
Res Existing Homes	\$ -	\$ 30,806,018	\$ 33,082	\$ 309,344	\$ 622,465	\$ -	\$ 1,037,964	\$ 32,808,873
Res Behavior	\$ -	\$ 6,273,265	\$ 22,300	\$ 172,452	\$ 574,433	\$ -	\$ 468,748	\$ 7,511,197
Res MultiFamily	\$ -	\$ 4,375,683	\$ 27,687	\$ 89,692	\$ 109,575	\$ -	\$ 174,155	\$ 4,776,791
Income Eligible	\$ -	\$ 30,019,867	\$ 30,770	\$ 283,517	\$ 631,061	\$ -	\$ 1,056,883	\$ 32,022,099
C&I Prescriptive	\$ -	\$ 58,661,219	\$ 27,675	\$ 719,883	\$ 2,009,458	\$ -	\$ 3,948,313	\$ 65,366,547
C&I Custom	\$ -	\$ 7,818,061	\$ 27,248	\$ 660,326	\$ 938,684	\$ -	\$ 1,876,966	\$ 11,321,284
C&I Non-Res (DI)	\$ -	\$ 37,421,311	\$ 130,924	\$ 515,389	\$ 2,442,946	\$ -	\$ 3,095,308	\$ 43,605,878
C&I Energy Management	\$ -	\$ 631,958	\$ 21,193	\$ 158,219	\$ 67,459	\$ -	\$ 112,902	\$ 991,730
C&I Engineered Solutions	\$ -	\$ 13,987,236	\$ 43,134	\$ 669,327	\$ 3,014,921	\$ -	\$ 3,843,732	\$ 21,558,350
IT Systems	\$ 9,984,925	\$ -	\$ -	\$ -	\$ 4,229,020	\$ -	\$ 1,079,652	\$ 15,293,596
Other portfolio level costs	\$ 712,592	\$ -	\$ -	\$ -	\$ 5,669,943	\$ -	\$ 2,578,107	\$ 8,960,642
<b>Over/(Under)</b>								<b>\$ 50,637,263</b>

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

\*\* 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 April 2022 - March 2023**

CEF-EE Program	# of Participants		
	Actual	Commitments	Actual & Commitments
Res Efficient Products	2,016,744	-	2,016,744
Res Existing Homes	31,924	-	31,924
Res Behavior	1,335,745	-	1,335,745
Res MultiFamily	13,511	-	13,511
Income Eligible	210,690	-	210,690
C&I Prescriptive	6,576	-	6,576
C&I Custom	104	20	124
C&I Non-Res (DI)	6,001	-	6,001
C&I Energy Management	-	-	-
C&I Engineered Solutions	5	6	11
<b>Total</b>	<b>3,621,300</b>	<b>26</b>	<b>3,621,326</b>



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

**Annual Electric Demand and Energy Savings for  
PSE&G Clean Energy Future - EE Program  
For the Period April 2022 - March 2023**

CEF-EE Program	Annual Savings					
	Installed		Committed		Installed and Committed	
	KW	MWh	KW	MWh	KW	MWh
Res Efficient Products	27,545	334,291	-	-	27,545	334,291
Res Existing Homes	1,397	19,400	-	-	1,397	19,400
Res Behavior	-	52,082	-	-	-	52,082
Res MultiFamily	413	5,361	-	-	413	5,361
Income Eligible	1,242	32,837	-	-	1,242	32,837
C&I Prescriptive	78,404	396,105	-	-	78,404	396,105
C&I Custom	1,895	12,193	-	4,035	1,895	16,228
C&I Non-Res (DI)	2,460	9,681	-	-	2,460	9,681
C&I Energy Management	-	-	-	-	-	-
C&I Engineered Solutions	352	2,022	-	6,076	352	8,099
<b>Total</b>	<b>113,709</b>	<b>863,973</b>	<b>-</b>	<b>10,111</b>	<b>113,709</b>	<b>874,085</b>

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 April 2022 - March 2023**

CEF-EE Program	Annual Savings		
	Installed	Committed	Installed and Committed
	DTh	DTh	DTh
Res Efficient Products	1,007,079	-	1,007,079
Res Existing Homes	156,254	-	156,254
Res Behavior	417,442	-	417,442
Res MultiFamily	54,224	-	54,224
Income Eligible	35,820	-	35,820
C&I Prescriptive	73,315	-	73,315
C&I Custom	84,422	15,378	99,800
C&I Non-Res (DI)	61,471	-	61,471
C&I Energy Management	-	-	-
C&I Engineered Solutions	(23)	68,147	68,124
<b>Total</b>	<b>1,890,004</b>	<b>83,525</b>	<b>1,973,529</b>

**ATTACHMENT A**  
**SCHEDULE KR-CEF-EE-5E**

**Lifetime Electric Demand and Energy Savings for  
PSE&G Clean Energy Future - EE Program  
For the Period April 2022 - March 2023**

CEF-EE Program	Lifetime Savings					
	Installed		Committed		Installed and Committed	
	KW	MWh	KW	MWh	KW	MWh
Res Efficient Products	27,545	4,589,776	-	-	27,545	4,589,776
Res Existing Homes	1,397	274,452	-	-	1,397	274,452
Res Behavior	-	52,082	-	-	-	52,082
Res MultiFamily	413	70,826	-	-	413	70,826
Income Eligible	1,242	490,044	-	-	1,242	490,044
C&I Prescriptive	78,404	5,386,744	-	-	78,404	5,386,744
C&I Custom	1,895	167,669	-	52,454	1,895	220,124
C&I Non-Res (DI)	2,460	160,117	-	-	2,460	160,117
C&I Energy Management	-	-	-	-	-	-
C&I Engineered Solutions	352	<b>31,238</b>	-	95,896	352	127,134
<b>Total</b>	<b>113,709</b>	<b>11,222,949</b>	<b>-</b>	<b>148,351</b>	<b>113,709</b>	<b>11,371,300</b>

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 April 2022 - March 2023**

CEF-EE Program	Lifetime Savings		
	Installed	Committed	Installed and Committed
	DTh	DTh	DTh
Res Efficient Products	9,098,941	-	9,098,941
Res Existing Homes	2,345,862	-	2,345,862
Res Behavior	417,442	-	417,442
Res MultiFamily	529,200	-	529,200
Income Eligible	510,864	-	510,864
C&I Prescriptive	616,838	-	616,838
C&I Custom	1,185,539	153,779	1,339,318
C&I Non-Res (DI)	1,088,770	-	1,088,770
C&I Energy Management	-	-	-
C&I Engineered Solutions	(236)	-	(236)
<b>Total</b>	<b>15,793,220</b>	<b>153,779</b>	<b>15,947,235</b>

**ATTACHMENT A**  
**SCHEDULE KR-CEF-EE-6**

**Annual Emissions Reductions for  
PSE&G Clean Energy Future - EE Program  
For the Period April 2022 - March 2023  
(Metric Tons)**

<b>CEF-EE Program</b>	<b>CO2</b>	<b>NOX</b>	<b>SO2</b>	<b>Hg</b>
Res Efficient Products	235,587	198	362	0
Res Existing Homes	18,864	16	21	0
Res Behavior	50,535	42	56	0
Res MultiFamily	5,799	5	6	0
Income Eligible	19,792	17	36	0
C&I Prescriptive	219,695	187	429	0
C&I Custom	14,139	12	18	0
C&I Non-Res (DI)	8,538	7	10	0
C&I Energy Management	-	-	-	-
C&I Engineered Solutions	8,029	7	9	0
<b>Total</b>	<b>580,978</b>	<b>489.3</b>	<b>946.6</b>	<b>0.001992</b>

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 April 2022 - March 2023  
(Metric Tons)**

<b>CEF-EE Program</b>	<b>CO2</b>	<b>NOX</b>	<b>SO2</b>	<b>Hg</b>
<b>Res Efficient Products</b>	2,983,587	2,516	4,971	0
<b>Res Existing Homes</b>	274,056	226	297	0
<b>Res Behavior</b>	50,535	42	56	0
<b>Res MultiFamily</b>	66,680	55	77	0
<b>Income Eligible</b>	294,102	249	531	0
<b>C&amp;I Prescriptive</b>	2,967,511	2,533	5,834	0
<b>C&amp;I Custom</b>	191,024	158	238	0
<b>C&amp;I Non-Res (DI)</b>	145,031	120	173	0
<b>C&amp;I Energy Management</b>	-	-	-	-
<b>C&amp;I Engineered Solutions</b>	69,252	59	138	0
<b>Total</b>	<b>7,041,778</b>	<b>5,959</b>	<b>12,315</b>	<b>0.02591</b>

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**  
**For the Period April 2022 - March 2023**

CEF EE Program	Electric	Gas	Total
Res Efficient Products	\$ (1,117,359.73)	\$ (502,002.20)	\$ (1,619,361.93)
Res Existing Homes	\$ (902,100.78)	\$ (938,921.23)	\$ (1,841,022.01)
Res Behavior	\$ -	\$ -	\$ -
Res MultiFamily	\$ -	\$ -	\$ -
Income Eligible	\$ -	\$ -	\$ -
C&I Prescriptive	\$ (55,207.70)	\$ (557.65)	\$ (55,765.35)
C&I Custom	\$ (1,241.56)	\$ (65.35)	\$ (1,306.90)
C&I Non-Res (DI)	\$ (1,425,585.12)	\$ (44,090.26)	\$ (1,469,675.38)
C&I Energy Management	\$ -	\$ -	\$ -
C&I Engineered Solutions	\$ (21,123.28)	\$ (9,940.36)	\$ (31,063.64)
<b>Total</b>	<b>(3,522,618)</b>	<b>(1,495,577)</b>	<b>(5,018,195)</b>

Note:

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

1  
2 **PUBLIC SERVICE ELECTRIC AND GAS COMPANY**  
3 **DIRECT TESTIMONY**  
4 **OF**  
5 **STEPHEN SWETZ**  
6 **SENIOR DIRECTOR – CORPORATE RATES AND REVENUE REQUIREMENTS**

7 My name is Stephen Swetz, and I am the Senior Director – Corporate Rates and Revenue  
8 Requirements for PSEG Services Corporation. My credentials are set forth in detail in Schedule  
9 SS-GPRC-0.

10 **SCOPE OF TESTIMONY**

11 The purpose of my testimony is to support the Company’s filing for recovery of the costs  
12 related to 14 components of PSE&G’s Green Programs through the Green Programs Recovery  
13 Charges (Green Programs or GPRC). These fourteen 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 Future - Energy Efficiency (CEF-EE);
- 26 12. Transition Renewable Energy Certificate Program (TREC);
- 27 13. Community Solar Energy Program (CSEP); and
- 28 14. Successor Solar Incentive Program (SuSI).

29 My testimony provides the detailed calculations, and cost recovery mechanisms, including  
30 projected rate and bill impacts for the Green Programs. The first section contains general cost  
31 recovery topics that apply to more than one Green Program. Sections 2 through 15 contain specific  
32 cost recovery, rate and bill impact testimony for each of the Green Programs comprising GPRC.



1 Section 16 contains the proposed cumulative revenue requirements, rate and bill impacts for the  
2 Green Programs and also discuss rate implementation.

### 3 **COST RECOVERY, RATE AND BILL IMPACTS**

#### 4 ***Section 1 - General***

5 The recovery period includes actual costs and revenues incurred between October 1, 2022  
6 and March 31, 2023, and forecasted costs and revenues expected to occur between April 1, 2023  
7 and September 30, 2024 for each of the Programs.

8 The assumptions for all Program expenditures are contained in supporting electronic  
9 workpapers provided with this filing.

10 The weighted average cost of capital (WACC) utilized to determine the return requirement  
11 for all programs with a return requirement is described below. For the CA Program, the return  
12 requirement is based on the WACC at the time the program was approved, as shown on Schedule  
13 SS-GPRC-1. For all the other programs, the WACC will equal the Company's WACC as a result  
14 of the 2018 base rate case approved in Docket Nos. ER18010029 and GR18010030 on October  
15 29, 2018 as shown on Schedule SS-GPRC-1a. Please see the table below for the WACC by  
16 program, and note TREC and SuSI do not have a WACC return requirement.

GPRC WACC by Component							
	CA	EEE/SLII/S4A /EEE Ext	S4AE/SLIII	EEEXII	S4AEII	EE17	CEF-EE/CSEP
Prior to 11/18	7.96%	8.21%	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%

17  
18 In addition, the programs have minimum filing requirements (MFRs) to provide supporting  
19 documentation for the interest rate used to calculate monthly interest on the (over)/under recovered  
20 balance. The monthly interest rates are shown for these programs in each program's corresponding

1 (over)/under balance schedules attached hereto. The supporting calculations for each month's  
2 interest on the (over)/under recovered balance are included in electronic workpaper WP-SS-  
3 GPRC-2.xlsx.

4 Also, a listing of the electronic workpapers supporting all calculations and schedules  
5 provided can be found in the "Electronic Workpaper Index" at the end of this testimony.

6 ***Section 2 – Solar 4 All***

7 Based on the Company's projected revenue requirements from October 1, 2023 through  
8 September 30, 2024 of \$20,721,968 plus the (over)/under collected balance with interest at  
9 September 30, 2023 of (\$10,726,961), the S4A component GPRC's Total Target Rate Revenue is  
10 \$9,995,008 including interest. The rate proposed for the S4A component of the electric GPRC for  
11 the period October 1, 2023 through September 30, 2024 is designed to recover this amount on an  
12 annual basis. The resultant net annual revenue impact on the Company's electric customers is a  
13 \$1.509 million decrease.

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

- 18 1. Schedule SS-S4A-1 is a summary setting forth the proposed rate calculations for October  
19 1, 2023 through September 30, 2024.
- 20 2. Schedule SS-S4A-2 sets forth the revenue requirements.
- 21 3. Schedule SS-S4A-2a sets forth the revenue requirements for the Centralized Segments (1a  
22 & 1b).

1 4. Schedule SS-S4A-2b sets forth the revenue requirements for the Neighborhood Segment  
2 (2).

3 5. Schedule SS-S4A-2c sets forth the revenue requirements for the UEZ Segment (1c).

4 6. Schedule SS-S4A-3 sets forth the (over)/under recovered balance and associated interest  
5 rate calculations.

6 The proposed rate impacts for the S4A component of the electric GPRC rate would  
7 decrease it from \$0.000297 per kWh (without SUT) to \$0.000258 per kWh (without SUT).

8 As a result of the proposed decrease to the S4A component of electric GPRC set forth in  
9 Schedule SS-S4A-1, PSE&G's typical residential electric customers using 740 kWh in a summer  
10 month and 577 kWh in an average month (6,920 kWh annually) would experience a decrease in  
11 their average monthly bill from \$117.78 to \$117.76, or \$0.02, or approximately 0.02% (based upon  
12 Delivery Rates and Basic Generation Service - Residential Small Commercial Pricing [BGS-  
13 RSCP] charges in effect June 1, 2023 and assuming the customer receives BGS-RSCP service  
14 from PSE&G).

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

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

19 Based on the Company's projected revenue requirements from October 1, 2023 through  
20 September 30, 2024 of \$1,546,745 plus the (over)/under collected balance with interest at  
21 September 30, 2023 of (\$3,758,878), the S4AE component GPRC's Total Target Rate Revenue is  
22 (\$2,212,132) including interest. The rate proposed for the S4AE component of the electric GPRC  
23 for the period October 1, 2023 through September 30, 2024 is designed to recover this amount on

1 an annual basis. The resultant net annual revenue impact on the Company's electric customers is  
2 a \$6.385 million increase.

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

- 7 1. Schedule SS-S4AE-1 is a summary setting forth the proposed rate calculations for October  
8 1, 2023 through September 30, 2024.
- 9 2. Schedule SS-S4AE-2 sets forth the revenue requirements.
- 10 3. Schedule SS-S4AE-2a sets forth the revenue requirements for the Landfills/Brownfields  
11 Segment (a).
- 12 4. Schedule SS-S4AE-2b sets forth the revenue requirements for the Grid Security/Storm  
13 Preparedness Segment (b).
- 14 5. Schedule SS-S4AE-2c sets forth the revenue requirements for the Innovative Parking Lot  
15 Application Segment (c).
- 16 6. Schedule SS-S4AE-2d sets forth the revenue requirements for the Underutilized  
17 Government Buildings Segment (d).
- 18 7. Schedule SS-S4AE-3 sets forth the (over)/under recovered balance and associated interest  
19 rate calculations.

20 The proposed rate impacts for the S4AE component of the electric GPRC rate would  
21 increase it from (\$0.000222) per kWh (without SUT) to (\$0.000057) per kWh (without SUT).

22 As a result of the proposed decrease to the S4AE component of the electric GPRC set forth  
23 in Schedule SS-S4AE-1, PSE&G's typical residential electric customers using 740 kWh in a  
24 summer month and 577 kWh in an average month (6,920 kWh annually) would experience an  
25 increase in their average monthly bill from \$117.78 to \$117.88, or 0.10, or approximately 0.08%

1 (based upon Delivery Rates and BGS-RSCP charges in effect June 1, 2023 and assuming the  
2 customer receives BGS-RSCP service from PSE&G).

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

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

7 Based on the Company’s projected revenue requirements from October 1, 2023 through  
8 September 30, 2024 of (\$1,420,527) plus the (over)/under collected balance with interest at  
9 September 30, 2023 of (\$4,926,530), the S4AEII component of GPRC’s Total Target Rate  
10 Revenue is (\$6,347,057) including interest. The rate proposed for the S4AEII component of the  
11 electric GPRC for the period October 1, 2023 through September 30, 2024 is designed to return  
12 this amount on an annual basis. The resultant net annual revenue impact on the Company’s electric  
13 customers is a \$2.283 million decrease.

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

- 18 1. Schedule SS-S4AEII-1 is a summary setting forth the proposed rate calculations  
19 for October 1, 2023 through September 30, 2024.
- 20 2. Schedule SS-S4AEII-2 sets forth the revenue requirements.
- 21 3. Schedule SS-S4AEII-3 sets forth the (over)/under recovered balance and  
22 associated interest rate calculations.

23 The proposed rate impacts for the S4AEII component of the electric GPRC rate would

1 decrease it from (\$0.000105) per kWh (without SUT) to (\$0.000164) per kWh (without SUT).

2 As a result of the proposed decrease to the S4AEII component of the electric GPRC set  
3 forth in Schedule SS-S4AEII-1, PSE&G's typical residential electric customers using 740 kWh in  
4 a summer month and 577 kWh in an average month (6,920 kWh annually) would experience a  
5 decrease in their average monthly bill from \$117.78 to \$117.75, or \$0.03, or approximately 0.03%  
6 (based upon Delivery Rates and BGS-RSCP charges in effect June 1, 2023 and assuming the  
7 customer receives BGS-RSCP service from PSE&G).

8 The residential customer bill impacts comparing the current and proposed delivery charges  
9 are included in Attachment D, page 15 for the aforementioned typical customers as well as other  
10 typical customer usage patterns.

11 ***Section 5 - Solar Loan II***

12 Based on the Company's projected revenue requirements from October 1, 2023 through  
13 September 30, 2024 of \$4,971,632, plus the (over)/under collected balance with interest at  
14 September 30, 2023 of \$942,735 the SLII component of GPRC's Total Target Rate Revenue is  
15 \$5,914,367 including interest. The rate proposed for the SLII component of the electric GPRC for  
16 the period October 1, 2023 through September 30, 2024 is designed to recover this amount on an  
17 annual basis. The resultant net annual revenue impact on the Company's electric customers is a  
18 \$1.703 million increase.

19 In support of my testimony, I relied upon the Board Decision and Order Approving  
20 Stipulation, BPU Docket No. EO09030249 dated November 10, 2009 for the cost recovery  
21 mechanism of the SLII Program. For the forecasted period, SREC prices for the months of April

1 2023 through September 2024 are assumed to be \$226/SREC. Attached are the following  
2 schedules that have been prepared in support of the Company's request:

- 3 1. Schedule SS-SLII-1 is a summary setting forth the proposed rate calculations for October  
4 1, 2023 through September 30, 2024.
- 5 2. Schedule SS-SLII-2 sets forth the summary revenue requirements.
- 6 3. Schedule SS-SLII-2a sets forth the detailed revenue requirements.
- 7 4. Schedule SS-SLII-3 sets forth the (over)/under recovered balance and associated interest  
8 rate calculations.

9 The proposed rate impacts for the SLII component of the electric GPRC rate would  
10 increase it from \$0.000109 per kWh (without SUT) to \$0.000153 per kWh (without SUT).

11 As a result of the proposed increase to the SLII component of the electric GPRC set forth  
12 in Schedule SS-SLII-1, PSE&G's typical residential electric customers using 740 kWh in a  
13 summer month and 577 kWh in an average month (6,920 kWh annually) would experience an  
14 increase in their average monthly bill from \$117.78 to \$117.81, or \$0.03, or approximately 0.03%  
15 (based upon current Delivery Rates and BGS-RSCP charges in effect June 1, 2023 and assuming  
16 the customer receives BGS-RSCP service from PSE&G).

17 The residential customer bill impacts comparing the current and proposed delivery charges  
18 are included in Attachment D, page 8 for the aforementioned typical customers as well as other  
19 typical customer usage patterns.

20 ***Section 6 - Solar Loan III***

21 Based on the Company's projected revenue requirements from October 1, 2023 through  
22 September 30, 2024 of (\$605,997) plus the plus the (over)/under collected balance with interest at  
23 September 30, 2023 of \$1,815,279 the SLIII component of GPRC's Total Target Rate Revenue is

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1 \$1,209,282. The rate proposed for the SLIII component of the electric GPRC for the period  
2 October 1, 2023 through September 30, 2024 is designed to return this amount on an annual basis.  
3 The resultant net annual revenue impact on the Company's electric customers is a \$0.619 million  
4 increase.

5 In support of my testimony, I relied upon the Board Decision and Order Approving  
6 Stipulation, BPU Docket No. EO12080726 dated May 31, 2013 for the cost recovery mechanism  
7 of the SLIII Program. For the forecasted period, SREC prices for the months of April 2023 through  
8 September 2024 are assumed to be \$226/SREC. Attached are the following schedules that have  
9 been prepared in support of the Company's request:

- 10 1. Schedule SS-SLIII-1 is a summary setting forth the proposed rate calculations for October  
11 1, 2023 through September 30, 2024.
- 12 2. Schedule SS-SLIII-2 sets forth the summary revenue requirements.
- 13 3. Schedule SS-SLIII-2a sets forth the detailed revenue requirements.
- 14 4. Schedule SS-SLIII-3 sets forth the (over)/under recovered balance and associated interest  
15 rate calculations.

16 The proposed rate impacts for the SLIII component of the electric GPRC rate would  
17 increase it from \$0.000015 per kWh (without SUT) to \$0.000031 per kWh (without SUT).

18 As a result of the proposed increase to the SLIII component of the electric GPRC set forth  
19 in Schedule SS-SLIII-1, PSE&G's typical residential electric customers using 740 kWh in a  
20 summer month and 577 kWh in an average month (6,920 kWh annually) would experience an  
21 increase in their average monthly bill from \$117.78 to \$117.79, or \$0.01, or approximately 0.01%  
22 (based upon current Delivery Rates and BGS-RSCP charges in effect June 1, 2023 and assuming  
23 the customer receives BGS-RSCP service from PSE&G).



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

4 ***Section 7 - Carbon Abatement***

5           Based on the Company's projected revenue requirements from October 1, 2023 through  
6 September 30, 2024 of \$1,205 and (\$20) for electric and gas, respectively, plus the projected  
7 (over)/under collected balance with interest at September 30, 2023 of (\$266,633) and (\$1,452,681),  
8 the CA GPRC's Total Target Rate Revenues of approximately (\$265,428) and (\$1,452,701) for  
9 electric and gas, respectively. The rates proposed for the CA components of the GPRC's for the  
10 period October 1, 2023 through September 30, 2024 are designed to recover these amounts on an  
11 annual basis. The resultant net annual revenue impacts on the Company's electric and gas  
12 customers are an increase of \$0.116 million for electric and a decrease of \$0.147 million for gas.

13           In support of my testimony, I relied upon the Board-approved cost recovery mechanism as  
14 described in my direct testimony submitted in the original Program filing and associated revenue  
15 requirements. See Decision and Order Approving Joint Position, BPU Docket No. EO08060426  
16 dated December 16, 2008, modified for the inclusion of capacity revenues generated from offering  
17 CA project capacity into the PJM Reliability Pricing Model (RPM) auctions, net of the costs for  
18 market participation, as an offset to revenue requirements. Attached are the following schedules  
19 that have been prepared in support of the Company's request:

- 20           1.       Schedule SS-CA-1 is a summary setting forth the proposed rate calculations for  
21                    October 1, 2023 through September 30, 2024.
- 22           2.       Schedule SS-CA-2E sets forth the electric revenue requirements.

- 1           3.       Schedule SS-CA-3E sets forth the electric (over)/under recovered balance and  
2                   associated interest rate calculations.
- 3           4.       Schedule SS-CA-4E shows the actual monthly electric revenue by rate class.
- 4           5.       Schedule SS-CA-2G sets forth the gas revenue requirements.
- 5           6.       Schedule SS-CA-3G sets forth the gas (over)/under recovered balance and  
6                   associated interest rate calculations.

7           The proposed rate impacts for the CA component of the electric GPRC rate would increase  
8 the component from (\$0.000010) per kWh (without SUT) to (\$0.000007) per kWh (without SUT).

9           The proposed changes for the CA component of the gas GPRC would decrease the component  
10 from (\$0.000470) per therm (without SUT) to (\$0.000523) per therm (without SUT). See  
11 Schedule SS-CA-1.

12           As a result of the proposed increase to the CA component of the electric GPRC set forth in  
13 Schedule SS-CA-1, PSE&G's typical residential electric customers using 740 kWh in a summer  
14 month and 577 kWh in an average month (6,920 kWh annually) would experience no change in  
15 their average monthly bill of \$117.78 (based upon Delivery Rates and BGS-RSCP charges in effect  
16 June 1, 2023 and assuming the customer receives BGS-RSCP service from PSE&G).

17           As a result of the proposed decrease to the CA component of gas GPRC set forth in  
18 Schedule SS-CA-1, PSE&G's typical residential gas heating customers using 172 therms in a  
19 winter month and 86.7 average monthly therms (1,040 therms annually) would experience a  
20 decrease in their average monthly bill from \$98.45 to \$98.44, or \$0.01, or approximately 0.01%  
21 (based upon Delivery Rates and Basic Gas Supply Service [BGSS-RSG] charges in effect June 1,  
22 2023 and assuming the customer receives BGSS service from PSE&G).

23           The residential customer bill impacts comparing the current and proposed delivery charges

1 are included in Attachment D, pages 3-4 for the aforementioned typical customers, as well as other  
2 typical customer usage.

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

4 Based on the Company's projected revenue requirements from October 1, 2023 through  
5 September 30, 2024 of (\$88,791) and (\$59,194) for electric and gas, respectively, plus the  
6 (over)/under collected balance with interest at September 30, 2023 of (\$174,379) and \$137,986  
7 the EEE components GPRC's Total Target Rate Revenue are approximately (\$263,170) and  
8 \$78,792 for electric and gas, respectively, including interest. The rates for the proposed EEE  
9 components of the electric and gas GPRC's for the period October 1, 2023 through September 30,  
10 2024 are designed to recover these amounts on an annual basis. The resultant net annual revenue  
11 impacts on the Company's electric and gas customers are a decrease of \$0.426 million to electric  
12 customers and a decrease of \$0.386 million to gas customers.

13 In support of my testimony, I relied upon the written Board Decision and Order Approving  
14 Stipulation, BPU Docket No. EO09010056 dated July 16, 2009 for the cost recovery mechanism  
15 of the EEE Program, modified for the inclusion of capacity revenues generated from offering EEE  
16 project capacity into the PJM RPM auctions, net of the costs for market participation, as an offset  
17 to revenue requirements per the Board Order approving the 2010 RGGI cost recovery filing in  
18 Docket Nos. ER10100737 and ER09100824. Attached are the following schedules that have been  
19 prepared in support of the Company's request:

- 20 1. Schedule SS-EEE-1 is a summary setting forth the proposed rate calculations for  
21 October 1, 2023 through September 30, 2024.
- 22 2. Schedule SS-EEE-2E sets forth the electric revenue requirements.

- 1           3.       Schedule SS-EEE-3E sets forth the electric (over)/under recovered balance and
- 2                    associated interest rate calculations.
- 3           4.       Schedule SS-EEE-2G sets forth the gas revenue requirements.
- 4           5.       Schedule SS-EEE-3G sets forth the gas (over)/under recovered balance and
- 5                    associated interest rate calculations.
- 6           6.       Schedule SS-EEE-4G shows the actual monthly gas revenue by rate class.

7           The proposed rate impacts for the EEE component of the electric GPRC rate would decrease

8           that component from \$0.000004 per kWh (without SUT) to (\$0.000007) per kWh (without SUT).

9           The proposed changes for the EEE component of the gas GPRC would decrease from \$0.000167

10           per therm (without SUT) to \$0.000028 per therm (without SUT). See Schedule SS-EEE-1.

11           As a result of the proposed decrease to the EEE component of the electric GPRC set forth

12           in Schedule SS-EEE-1, PSE&G's typical residential electric customers using 740 kWh in a

13           summer month and 577 kWh in an average month (6,920 kWh annually) would experience a

14           decrease in their average monthly bill from \$117.78 to \$117.77, or \$0.01, or approximately 0.01%

15           (based upon Delivery Rates and BGS-RSCP charges in effect June 1, 2023 and assuming the

16           customer receives BGS-RSCP service from PSE&G).

17           As a result of the proposed decrease to the EEE component of the gas GPRC set forth in

18           Schedule SS-EEE-1, PSE&G's typical residential gas heating customers using 172 therms in a

19           winter month and 86.7 average monthly therms (1,040 therms annually) would experience a

20           decrease in their average monthly bill from \$98.45 to \$98.43, or \$0.02, or approximately 0.02%

21           (based upon Delivery Rates and BGSS-RSG charges in effect June 1, 2023 and assuming the

22           customer receives BGSS service from PSE&G).

23           The residential customer bill impacts comparing the current and proposed delivery charges

1 are included in Attachment D, pages 5-6 for the aforementioned typical customers, as well as other  
2 typical customer usage patterns.

3 ***Section 9 – EEE Extension***

4 Based on the Company's projected revenue requirements from October 1, 2023 through  
5 September 30, 2024 of (\$647) and (\$824) for electric and gas, respectively, plus the (over)/under  
6 collected balance with interest at September 30, 2023 of \$583,695 and \$1,018,693, respectively,  
7 the EEEext GPRC's Total Target Rate Revenues are \$583,047 and \$1,017,869 for electric and gas,  
8 respectively, including interest. The rates for the proposed EEEext components of the electric and  
9 gas GPRC's for the period October 1, 2023 through September 30, 2024 are designed to recover  
10 these amounts on an annual basis. The resultant net annual revenue impacts on the Company's  
11 electric and gas customers are a decrease of \$0.735 million to electric customers and an increase  
12 of \$0.105 million to gas customers.

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

- 17 1. Schedule SS-EEEext-1 is a summary setting forth the proposed rate calculations for  
18 October 1, 2023 through September 30, 2024.
- 19 2. Schedule SS-EEEext-2E sets forth the electric revenue requirements.
- 20 3. Schedule SS-EEEext-3E sets forth the electric over/under recovered balance and associated  
21 interest rate calculations.
- 22 4. Schedule SS-EEEext-4E shows the actual monthly electric revenue by rate class.
- 23 5. Schedule SS-EEEext-2G sets forth the gas revenue requirements.

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

3       The proposed rate impacts for the EEEext component of the electric GPRC rate would  
4       decrease it from \$0.000034 per kWh (without SUT) to \$0.000015 per kWh (without SUT). The  
5       proposed changes for the EEEext component of the gas GPRC would increase it from \$0.000329  
6       per therm (without SUT) to \$0.000367 per therm (without SUT). See Schedule SS-EEEext-1.

7       As a result of the proposed decrease to the EEEext component of electric GPRC set forth  
8       in Schedule SS-EEEext-1, PSE&G's typical residential electric customers using 740 kWh in a  
9       summer month and 577 kWh in an average month (6,920 kWh annually) would experience a  
10      decrease in their average monthly bill from \$117.78 to \$117.77, or \$0.01 or approximately 0.01%  
11      (based upon Delivery Rates and BGS-RSCP charges in effect June 1, 2023 and assuming the  
12      customer receives BGS-RSCP service from PSE&G).

13      As a result of the proposed increase to the EEEext component of the gas GPRC set forth in  
14      Schedule SS-EEEext-1, PSE&G's typical residential gas heating customers using 172 therms in a  
15      winter month and 86.7 average monthly therms (1,040 therms annually) would experience no  
16      change in their average monthly bill of \$98.45 (based upon Delivery Rates and BGSS-RSG  
17      charges in effect June 1, 2023 and assuming the customer receives BGSS service from PSE&G).

18      The residential customer bill impacts comparing the current and proposed delivery charges  
19      are included in Attachment D, pages 9-10 for the aforementioned typical customers, as well as  
20      other typical customer usage patterns.

1 ***Section 10 – EEE Extension II***

2 Based on the Company's projected revenue requirements from October 1, 2023 through  
3 September 30, 2024 of \$5,572,881 and \$3,460,811 for electric and gas, respectively, plus the  
4 (over)/under collected balance with interest at September 30, 2023 of (\$1,211,521) and  
5 (\$1,519,296), the EEEXII GPRC's Total Target Rate Revenues are \$4,361,360 and \$1,941,515 for  
6 electric and gas, respectively, including interest. The rates for the proposed EEEXII components  
7 of the electric and gas GPRC's for the period October 1, 2023 through September 30, 2024 are  
8 designed to recover these amounts on an annual basis. The resultant net annual revenue impacts  
9 on the Company's electric and gas customers are an increase of \$0.193 million to electric  
10 customers and an increase of \$0.630 million to gas customers.

11 In support of my testimony, I relied upon the written Board Decision and Order Approving  
12 Stipulation, BPU Docket No. EO14080897 dated April 15, 2015 for the cost recovery mechanism  
13 of the EEEXII Program. Attached are the following schedules that have been prepared in support  
14 of the Company's request:

- 15 1. Schedule SS-EEEXII-1 is a summary setting forth the proposed rate calculations for  
16 October 1, 2023 through September 30, 2024.
- 17 2. Schedule SS-EEEXII-2E sets forth the electric revenue requirements.
- 18 3. Schedule SS-EEEXII-3E sets forth the electric over/under recovered balance and associated  
19 interest rate calculations.
- 20 4. Schedule SS-EEEXII-2G sets forth the gas revenue requirements.
- 21 5. Schedule SS-EEEXII-3G sets forth the gas (over)/under recovered balance and associated  
22 interest rate calculations.

23 The proposed rate impacts for the EEEXII component of the electric GPRC rate would  
24 increase it from \$0.000108 per kWh (without SUT) to \$0.000113 per kWh (without SUT). The

1 proposed changes for the EEEXII component of the gas GPRC would increase it from \$0.000472  
2 per therm (without SUT) to \$0.000699 per therm (without SUT). See Schedule SS-EEEXII-1.

3 As a result of the proposed increase to the EEEXII component of electric GPRC set forth  
4 in Schedule SS-EEEXII-1, PSE&G's typical residential electric customers using 740 kWh in a  
5 summer month and 577 kWh in an average month (6,920 kWh annually) would experience an  
6 increase in their average monthly bill from \$117.78 to \$117.79, or \$0.01 or approximately 0.01%  
7 (based upon Delivery Rates and BGS-RSCP charges in effect June 1, 2023 and assuming the  
8 customer receives BGS-RSCP service from PSE&G).

9 As a result of the proposed increase to the EEEXII component of the gas GPRC set forth  
10 in Schedule SS-EEEXII-1, PSE&G's typical residential gas heating customers using 172 therms  
11 in a winter month and 86.7 average monthly therms (1,040 therms annually) would experience an  
12 increase in their average monthly bill from \$98.45 to \$98.47, or \$0.02, or approximately 0.02%  
13 (based upon Delivery Rates and BGSS-RSG charges in effect June 1, 2023 and assuming the  
14 customer receives BGSS service from PSE&G).

15 The residential customer bill impacts comparing the current and proposed delivery charges  
16 are included in Attachment D, pages 13-14 for the aforementioned typical customers, as well as  
17 other typical customer usage patterns.

### 18 ***Section 11 – Energy Efficiency 2017***

19 Based on the Company's projected revenue requirements from October 1, 2023 through  
20 September 30, 2024 of \$13,675,571 and \$7,564,868 for electric and gas, respectively, plus the  
21 (over)/under collected balance with interest at September 30, 2023 of (\$4,171,656) and  
22 (\$3,737,168), the EE17 GPRC's Total Target Rate Revenues are \$9,503,915 and \$3,827,699 for



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1 electric and gas, respectively, including interest. The rates for the proposed EE17 components of  
2 the electric and gas GPRC's for the period October 1, 2023 through September 30, 2024 are  
3 designed to recover these amounts on an annual basis. The resultant net annual revenue impacts  
4 on the Company's electric and gas customers are a decrease of \$0.851 million to electric customers  
5 and a decrease of \$4.500 million to gas customers.

6 In support of my testimony, I relied upon the written Board Decision and Order Approving  
7 Stipulation, BPU Docket No. EO17030196 dated August 23, 2017 for the cost recovery  
8 mechanism of the EE17 Program. The costs and term of the EE17 Program were extended, first  
9 in the written Board Order in Docket Nos. G018101112 & E018101113 dated September 11, 2019  
10 and again in the written Board Order for the same docket numbers dated February 19, 2020. The  
11 revenue requirements are inclusive of the impact of the original EE17 approval and both  
12 extensions. Attached are the following schedules that have been prepared in support of the  
13 Company's request:

- 14 1. Schedule SS-EE17-1 is a summary setting forth the proposed rate calculations for  
15 October 1, 2023 through September 30, 2024.
- 16 2. Schedule SS-EE17-2E sets forth the electric revenue requirements.
- 17 3. Schedule SS-EE17-3E sets forth the electric over/under recovered balance and  
18 associated interest rate calculations.
- 19 4. Schedule SS-EE17-2G sets forth the gas revenue requirements.
- 20 5. Schedule SS-EE17-3G sets forth the gas (over)/under recovered balance and  
21 associated interest rate calculations.

1           The proposed rate impacts for the EE17 component of the electric GPRC rate would  
2 decrease it from \$0.000268 per kWh (without SUT) to \$0.000246 per kWh (without SUT). The  
3 proposed changes for the EE17 component of the gas GPRC would decrease it from \$0.003000  
4 per therm (without SUT) to \$0.001379 per therm (without SUT). See Schedule SS-EE17-1.

5           As a result of the proposed decrease to the EE17 component of the electric GPRC set forth  
6 in Schedule SS-EE17-1, PSE&G's typical residential electric customers using 740 kWh in a  
7 summer month and 577 kWh in an average month (6,920 kWh annually) would experience a  
8 decrease in their average monthly bill from \$117.78 to \$117.76, or \$0.02, or approximately 0.02%  
9 (based upon Delivery Rates and BGS-RSCP charges in effect June 1, 2023 and assuming the  
10 customer receives BGS-RSCP service from PSE&G).

11           As a result of the proposed decrease to the EE17 component of the gas GPRC set forth in  
12 Schedule SS-EE17-1, PSE&G's typical residential gas heating customers using 172 therms in a  
13 winter month and 86.7 average monthly therms (1,040 therms annually) would experience a  
14 decrease in their average monthly bill from \$98.45 to \$98.30, or \$0.15, or approximately 0.15%  
15 (based upon Delivery Rates and BGSS-RSG charges in effect June 1, 2023 and assuming the  
16 customer receives BGSS service from PSE&G).

17           The residential customer bill impacts comparing the current and proposed delivery charges  
18 are included in Attachment D, pages 16-17 for the aforementioned typical customers, as well as  
19 other typical customer usage patterns.

20 ***Section 12 –Clean Energy Future – Energy Efficiency***

21           Based on the Company's projected revenue requirements from October 1, 2023 through  
22 September 30, 2024 of \$57,758,976 and \$21,823,599 for electric and gas, respectively, plus the

1 (over)/under collected balance with interest at September 30, 2023 of \$25,623,756 and  
2 \$18,078,980, the CEF-EE components GPRC's Total Target Rate Revenue are approximately  
3 \$83,382,732 and \$39,902,579 for electric and gas, respectively, including interest. The rates for  
4 the proposed CEF-EE components of the electric and gas GPRC's for the period October 1, 2023  
5 through September 30, 2024 are designed to recover these amounts on an annual basis. The  
6 resultant net annual revenue impacts on the Company's electric and gas customers are an increase  
7 of \$34.748 million to electric customers and an increase of \$24.557 million to gas customers.

8 In support of my testimony, I relied upon the written Board Decision and Order Approving  
9 Stipulation, BPU Docket Nos. GO18101112 and EO18101113.

- 10 1. Schedule SS-CEF-EE-1 is a summary setting forth the proposed rate calculations  
11 for October 1, 2023 through September 30, 2024.
- 12 2. Schedule SS-CEF-EE-2E sets forth the electric revenue requirements.
- 13 3. Schedule SS-CEF-EE-3E sets forth the electric (over)/under recovered balance and  
14 associated interest rate calculations.
- 15 4. Schedule SS-CEF-EE-2G sets forth the gas revenue requirements.
- 16 5. Schedule SS-CEF-EE-3G sets forth the gas (over)/under recovered balance and  
17 associated interest rate calculations.

18 The proposed rate impacts for the CEF-EE component of the electric GPRC rate would  
19 increase that component from \$0.001257 per kWh (without SUT) to \$0.002155 per kWh (without  
20 SUT). The proposed changes for the CEF-EE component of the gas GPRC would increase from  
21 \$0.005528 per therm (without SUT) to \$0.014374 per therm (without SUT). See Schedule SS-  
22 CEF-EE-1.

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

1 in a summer month and 577 kWh in an average month (6,920 kWh annually) would experience an  
2 increase in their average monthly bill from \$117.78 to \$118.33, or \$0.55, or approximately 0.47%  
3 (based upon Delivery Rates and BGS-RSCP charges in effect June 1, 2023 and assuming the  
4 customer receives BGS-RSCP service from PSE&G).

5 As a result of the proposed increase to the CEF-EE component of the gas GPRC set forth  
6 in Schedule SS-CEF-EE-1, PSE&G's typical residential gas heating customers using 172 therms  
7 in a winter month and 86.7 average monthly therms (1,040 therms annually) would experience an  
8 increase in their average monthly bill from \$98.45 to \$99.26, or \$0.81, or approximately 0.82%  
9 (based upon Delivery Rates and BGSS-RSG charges in effect June 1, 2023 and assuming the  
10 customer receives BGSS service from PSE&G).

11 The residential customer bill impacts comparing the current and proposed delivery charges  
12 are included in Attachment D, pages 19-20 for the aforementioned typical customers, as well as  
13 other typical customer usage patterns.

#### 14 ***Section 13 – Transition Renewable Energy Certificate Program***

15 Based on the Company's projected revenue requirement from October 1, 2023 through  
16 September 30, 2024 of \$97,091,882 for electric, plus the (over)/under collected balance with  
17 interest at September 30, 2023 of \$21,012,754, the TREC GPRC's Total Target Rate Revenue is  
18 \$118,104,636 for electric, including interest. The rate for the proposed TREC component of the  
19 electric GPRC for the period October 1, 2023 through September 30, 2024 is designed to recover  
20 these amounts on an annual basis. The resultant net annual revenue impact on the Company's  
21 electric customers is an increase of \$22.134 million to electric customers.

1           In support of my testimony, I relied upon the written Board Decision and Order Approving  
2 Stipulation, BPU Docket No. ER20040324 dated August 12, 2020, for the cost recovery  
3 mechanism of the TREC Program. Attached are the following schedules that have been prepared  
4 in support of the Company's request:

- 5           1. Schedule SS-TREC-1 is a summary setting forth the proposed rate calculations for October  
6           1, 2023 through September 30, 2024.
- 7           2. Schedule SS-TREC-2 sets forth the electric revenue requirements.
- 8           3. Schedule SS-TREC-3a sets forth a summary of Electric Distribution Companies' (EDCs)  
9           actual billed sales for calendar year 2021, which is used to determine the percentages of  
10           Program costs to be allocated among the EDCs.
- 11           4. Schedule SS-TREC-3b sets forth a summary of EDCs' actual billed sales for calendar year  
12           2022, which is used to determine the percentages of Program costs to be allocated starting  
13           with the invoice payable in May 2023.
- 14           5. Schedule SS-TREC-4 sets forth the electric over/under recovered balance and associated  
15           interest rate calculations.

16           The proposed rate impact for the TREC component of the electric GPRC rate would  
17 increase it from \$0.002480 per kWh (without SUT) to \$0.003052 per kWh (without SUT). See  
18 Schedule SS-TREC-1.

19           As a result of the proposed increase to the TREC component of electric GPRC set forth in  
20 Schedule SS-TREC-1, PSE&G's typical residential electric customers using 740 kWh in a summer  
21 month and 577 kWh in an average month (6,920 kWh annually) would experience an increase in  
22 their average monthly bill from \$117.78 to \$118.13, or \$0.35 or approximately 0.30% (based upon

1 Delivery Rates and BGS-RSCP charges in effect June 1, 2023 and assuming the customer receives  
2 BGS-RSCP service from PSE&G).

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

6 ***Section 14 – Community Solar Energy Program***

7 In its 2021 CSEP Order, the Board directed that “monthly revenue requirements for CSEP  
8 be based on actual costs with over/under recoveries from revenue being collected being tracked  
9 with interest and include when rates are reset...”<sup>1</sup> At the time of the creation of CSEP, due to  
10 there being no valid method to forecast future credits, the revenue requirement was based on actual  
11 credits to date. The lack of providing a forecast for solar credits during the GPRC period has led  
12 to a continuous under collection in the CSEP. As customers are added to this program, the under  
13 collection is growing with each annual calculation of the rate.

14 In order to reduce the growing under collection, PSE&G is proposing to include a forecast  
15 of solar credits to calculate the revenue requirement. PSE&G has included in this filing the actual  
16 solar credits received by CSEP customers in the prior twelve months as the forecast for the future  
17 period. While this method of forecasting will still result in an under collection, using historic rate  
18 credits as the basis for the future forecast period will serve to mitigate the under collection in future  
19 years thus reducing rate volatility. PSE&G will continue to monitor the actual experience with  
20 CSEP and may propose to adjust the forecasting method in future filings.

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<sup>1</sup> In re the Public Service Electric and Gas Company for Approval of Associated Costs Related to the Community Solar Energy Pilot Program (“Pilot Program”), BPU Docket No. ER21050859, Order Dated June 29, 2022.

1           Based on the Company's projected revenue requirement from October 1, 2023 through  
2   September 30, 2024 of \$5,288,919 for electric, plus the (over)/under collected balance at  
3   September 30, 2023 of \$10,160,581, the CSEP GPRC's Total Target Rate Revenue is \$15,449,500  
4   for electric, including interest. The rate for the proposed CSEP component of the electric GPRC  
5   for the period October 1, 2023 through September 30, 2024 is designed to recover these amounts  
6   on an annual basis. The resultant net annual revenue impact on the Company's electric customers  
7   is an increase of \$12.189 million.

8           In support of my testimony, I relied upon the written Board Decision and Order Approving  
9   Stipulation, BPU Docket No. ER21050859 dated June 29, 2022, for the cost recovery mechanism  
10   of the CSEP Program. Attached are the following schedules that have been prepared in support of  
11   the Company's request:

- 12       1. Schedule SS-CSEP-1 is a summary setting forth the proposed rate calculations for October  
13       1, 2023 through September 30, 2024.
- 14       2. Schedule SS-CSEP-2 sets forth the electric revenue requirements.
- 15       3. Schedule SS-CSEP-3 sets forth the electric over/under recovered balance and associated  
16       interest rate calculations.

17  
18           The proposed rate impact for the CSEP component of the electric GPRC rate would increase  
19   it from \$0.000084 per kWh (without SUT) to \$0.000399 per kWh (without SUT). See Schedule SS-  
20   CSEP-1.

21           As a result of the proposed increase to the CSEP component of electric GPRC set forth in  
22   Schedule SS-CSEP-1, PSE&G's typical residential electric customers using 740 kWh in a summer  
23   month and 577 kWh in an average month (6,920 kWh annually) would experience an increase in their

1 average monthly bill from \$117.78 to \$117.97, or \$0.19 or approximately 0.16% (based upon  
2 Delivery Rates and BGS-RSCP charges in effect June 1, 2023 and assuming the customer receives  
3 BGS-RSCP service from PSE&G). The residential customer bill impacts comparing the current and  
4 proposed delivery charges are included in Attachment D, page 21 for the aforementioned typical  
5 customers, as well as other typical customer usage patterns.

6 ***Section 15 – Successor Solar Incentive Program***

7 Based on the Company’s projected revenue requirement from October 1, 2023 through  
8 September 30, 2024 of \$16,622,385 for electric, plus the (over)/under collected balance with  
9 interest at September 30, 2023 of (\$27,802,925), the SuSI GPRC’s Total Target Rate Revenue is  
10 (\$11,180,541) for electric, including interest. The rate for the proposed SuSI component of the  
11 electric GPRC for the period October 1, 2023 through September 30, 2024 is designed to recover  
12 these amounts on an annual basis. The resultant net annual revenue impact on the Company’s  
13 electric customers is a decrease of \$34.439 million to electric customers.

14 In support of my testimony, I relied upon the written Board Decision and Order Approving  
15 Stipulation, BPU Docket No. ER21121242 dated June 8, 2022, for the cost recovery mechanism  
16 of the SuSI Program. Attached are the following schedules that have been prepared in support of  
17 the Company’s request:

- 18 1. Schedule SS-SuSI-1 is a summary setting forth the proposed rate calculations for October  
19 1, 2023 through September 30, 2024.
- 20 2. Schedule SS-SuSI-2 sets forth the electric revenue requirements.



1 3. Schedule SS-SuSI-3a sets forth a summary of Electric Distribution Companies' (EDCs)  
2 actual billed sales for calendar year 2021, which is used to determine the percentages of  
3 Program costs to be allocated among the EDCs.

4 4. Schedule SS-SuSI-3b sets forth a summary of EDCs' actual billed sales for calendar year  
5 2022, which is used to determine the percentages of Program costs to be allocated starting  
6 with the invoice payable in May 2023.

7 5. Schedule SS-SuSI-4 sets forth the electric over/under recovered balance and associated  
8 interest rate calculations.

9 The proposed rate impact for the SuSI component of the electric GPRC rate would decrease  
10 it from \$0.000601 per kWh (without SUT) to (\$0.000289) per kWh (without SUT). See Schedule  
11 SS-SuSI-1.

12 As a result of the proposed decrease to the SuSI component of electric GPRC set forth in  
13 Schedule SS-SUSI-1, PSE&G's typical residential electric customers using 740 kWh in a summer  
14 month and 577 kWh in an average month (6,920 kWh annually) would experience a decrease in  
15 their average monthly bill from \$117.78 to \$117.24, or \$0.54 or approximately 0.46% (based upon  
16 Delivery Rates and BGS-RSCP charges in effect June 1, 2023 and assuming the customer receives  
17 BGS-RSCP service from PSE&G).

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

1 ***Section 16 – 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, 2023 through  
5 September 30, 2024 are shown on Schedule SS-GPRC-2. Schedule SS-GPRC-2 shows the  
6 projected target revenue from October 1, 2023 through September 30, 2024. The proposed rates  
7 are designed to recover \$228.236 million in electric revenue on an annual basis. The resultant net  
8 annual electric revenue impact is an increase of \$37.844 million. The gas proposed rates are  
9 designed to recover \$45.316 million in gas revenue on an annual basis with a net annual revenue  
10 impact of an increase of \$20.259 million.

11 The cumulative proposed rate impacts for the change in these components of the electric  
12 GPRC rate would be an increase from \$0.004920 per kWh without SUT (\$0.005246 per kWh  
13 including SUT) to \$0.005898 per kWh without SUT (\$0.006289 per therm including SUT). The  
14 cumulative proposed changes for the gas GPRC would be an increase from \$0.009026 per therm  
15 without SUT (\$0.009624 per therm including SUT) to \$0.016324 without SUT (\$0.017405 with  
16 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 C, page  
19 1, PSE&G's typical residential electric customers using 740 kWh in a summer month and 577  
20 kWh in an average month (6,920 kWh annually) would experience an increase in their average  
21 monthly bill from \$117.78 to \$118.38, or \$0.60, or approximately 0.51% (based upon Delivery

1 Rates and BGS-RSCP charges in effect June 1, 2023 and assuming the customer receives BGS-  
2 RSCP service from PSE&G).

3 As a result of the proposed increase to the gas GPRC set forth in Attachment C, page 3,  
4 PSE&G's typical residential gas heating customers using 172 therms in a winter month and 86.7  
5 average monthly therms (1,040 therms annually) would experience an increase in their average  
6 monthly bill from \$98.45 to \$99.12, or \$0.67 or approximately 0.68% (based upon current Delivery  
7 Rates and BGSS-RSG charges in effect June 1, 2023 and assuming the customer receives BGSS  
8 service from PSE&G). The residential customer bill impacts comparing the current and proposed  
9 delivery charges are included in Attachment D, pages 1-2 for the aforementioned typical customers  
10 as well as other typical customer usage patterns.

11 According to Board Orders, the proposed rates, as set forth in the tariff sheets in  
12 Attachment C, are just and reasonable and PSE&G respectfully requests authorization to  
13 implement the proposed rates as set forth herein on October 1, 2023, upon issuance of a written  
14 Board Order.

15 This concludes my testimony at this time.

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- Schedule SS-GPRC-1                      WACC – CA
- Schedule SS-GPRC-1a                     WACC - EEE, EEEext, DR, S4A, and SLII Programs
- Schedule SS-GPRC-1b                     WACC – SLIII and S4AE
- Schedule SS-GPRC-1c                     WACC – EEEXII
- Schedule SS-GPRC-1d                     WACC – S4AEII
- Schedule SS-GPRC-1e                     WACC – EE17
- Schedule SS-GPRC-1f                     WAC – CEF-EE and CSEP
- Schedule SS-GPRC-2                      Cumulative Revenue Requirements and Rate Impacts
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- Schedule SS-S4A-2                        Revenue Requirements Calculations - S4A
- Schedule SS-S4A-2a                       Revenue Requirements Calculations – S4A - Cent. Seg 1a & 1b
- Schedule SS-S4A-2b                       Revenue Requirements Calculations – S4A – Neighborhood Seg. 2
- Schedule SS-S4A-2c                       Revenue Requirements Calculations – S4A - UEZ Seg. 1c.
- Schedule SS-S4A-3                        Over / Under Recovered Balance Calculation - S4A
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1 contributed to other filings including unbundling electric rates and Off-Tariff Rate  
2 Agreements. I have had a leadership role in various economic analyses, asset valuations,  
3 rate design, pricing efforts and cost of service studies.

4 I am an active member of the American Gas Association's Rate and Strategic  
5 Issues Committee, the Edison Electric Institute's Rates and Regulatory Affairs Committee  
6 and the New Jersey Utility Association (NJUA) Finance and Regulatory Committee.

7 **EDUCATIONAL BACKGROUND**

8 I hold a B.S. in Mechanical Engineering from Worcester Polytechnic  
9 Institute and an MBA from Fairleigh Dickinson University.

LIST OF PRIOR TESTIMONIES

Company	Utility	Docket	Testimony	Date	Case / Topic
Public Service Electric & Gas Company	G	GR23060330	written	Jun-23	Margin Adjustment Charge (MAC) / Cost Recovery
Public Service Electric & Gas Company	G	GR23060332	written	Jun-23	Conservation Incentive Program (GCIPI)
Public Service Electric & Gas Company	E	ER23050273	written	May-23	Energy Strong II Program (Energy Strong II) - Fourth Roll-In
Public Service Electric & Gas Company	G	GR23030102	written	Mar-23	Gas System Modernization Program III (GSMPIII)
Public Service Electric & Gas Company	E	ER23020061	written	Feb-23	Electric Conservation Incentive Program (ECIP)
Public Service Electric & Gas Company	E/G	GR23010050	written	Jan-23	Remediation Adjustment Charge-RAC 30
Public Service Electric & Gas Company	E/G	GR23010009 and ER23010010	written	Jan-23	Societal Benefits Charge (SBC) / Cost Recovery
Public Service Electric & Gas Company	G	GR22120749	written	Dec-22	Gas System Modernization Program II (GSMPII) - Eighth Roll-In
Public Service Electric & Gas Company	E/G	ER22110669 & GR22110670	written	Nov-22	Energy Strong II Program (Energy Strong II) - Third Roll-In
Public Service Electric & Gas Company	E/G	ER22100667 & GR22100668	written	Oct-22	Tax Adjustment Clauses (TACs)
Public Service Electric & Gas Company	E/G	EO18101113 & GO18101112	written	Sep-22	Clean Energy Future - Energy Efficiency Extension Program
Public Service Electric & Gas Company	E/G	ER22070413 & GR22070414	written	Jul-22	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	E	ER22060408	written	Jul-22	SPRC 2022
Public Service Electric & Gas Company	G	GR22060409	written	Jun-22	Gas System Modernization Program II (GSMPII) - Seventh Roll-In
Public Service Electric & Gas Company	G	GR22060367	written	Jun-22	Margin Adjustment Charge (MAC) / Cost Recovery
Public Service Electric & Gas Company	G	GR22060362	written	Jun-22	Conservation Incentive Program (GCIPI)
Public Service Electric & Gas Company	E/G	GR22030152	written	Mar-22	Remediation Adjustment Charge-RAC 29
Public Service Electric & Gas Company	E	ER22020035	written	Feb-22	Electric Conservation Incentive Program (ECIP)
Public Service Electric & Gas Company	G	GR21121256	written	Dec-21	Gas System Modernization Program II (GSMPII) - Sixth Roll-In
Public Service Electric & Gas Company	E	ER21121242	written	Dec-21	Solar Successor Incentive Program (SuSI)
Public Service Electric & Gas Company	E/G	EO21111211 & GO21111212	written	Nov-21	Infrastructure Advancement Program (IAP)
Public Service Electric & Gas Company	E/G	ER21111209 & GR21111210	written	Nov-21	Energy Strong II Program (Energy Strong II) - Second Roll-In
Public Service Electric & Gas Company	E/G	ER21101201 & GR21101202	written	Oct-21	Tax Adjustment Clauses (TACs)
Public Service Electric & Gas Company	E/G	ER21070965 & GR21070966	written	Jul-21	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	ER21060952	written	Jun-21	Weather Normalization Charge / Cost Recovery
Public Service Electric & Gas Company	G	GR21060949	written	Jun-21	Gas System Modernization Program II (GSMPII) - Fifth Roll-In
Public Service Electric & Gas Company	E	ER21060948	written	Jun-21	SPRC 2021
PSEG New Haven LLC	PSEG New Haven LLC	21-06-40	written	Jun-21	PSEG 2022 AFRR
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	Energy Strong II Program (Energy Strong II) - First Roll-In
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, SLII, SLIII / 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 (GSMPI) - 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

LIST OF PRIOR TESTIMONIES

Company	Utility	Docket	Testimony	Date	Case / Topic
Public Service Electric & Gas Company	E/G	ER18010029 & GR18010030	written	Jan-18	Base Rate Proceeding / Cost of Service & Rate Design
Public Service Electric & Gas Company	E	ER17101027	written	Sep-17	Energy Strong / Revenue Requirements & Rate Design - Seventh Roll-in
Public Service Electric & Gas Company	G	GR17070776	written	Jul-17	Gas System Modernization Program II (GSMP II)
Public Service Electric & Gas Company	G	GR17070775	written	Jul-17	Gas System Modernization Program (GSMP) - Second Roll-In
Public Service Electric & Gas Company	G	GR17060720	written	Jul-17	Weather Normalization Charge / Cost Recovery
Public Service Electric & Gas Company	E/G	ER17070724 & GR17070725	written	Jul-17	Green Programs Recovery Charge (GPRC)-Including CA, DR, EEE, EEE Ext, S4All, S4AEXT, S4AEXT II, SLII, SLIII / Cost Recovery
Public Service Electric & Gas Company	E	ER17070723	written	Jul-17	Solar Pilot Recovery Charge (SPRC-Solar Loan I) / Cost Recovery
Public Service Electric & Gas Company	G	GR17060593	written	Jun-17	Margin Adjustment Charge (MAC) / Cost Recovery
Public Service Electric & Gas Company	E/G	ER17030324 & GR17030325	written	Mar-17	Energy Strong / Revenue Requirements & Rate Design - Sixth Roll-in
Public Service Electric & Gas Company	E/G	EO14080897	written	Mar-17	Energy Efficiency 2017 Program
Public Service Electric & Gas Company	E/G	ER17020136	written	Feb-17	Societal Benefits Charge (SBC) / Cost Recovery
Public Service Electric & Gas Company	E/G	GR16111064	written	Nov-16	Remediation Adjustment Charge-RAC 24
Public Service Electric & Gas Company	E	ER16090918	written	Sep-16	Energy Strong / Revenue Requirements & Rate Design - Fifth Roll-in
Public Service Electric & Gas Company	E	EO16080788	written	Aug-16	Construction of Mason St Substation
Public Service Electric & Gas Company	E	ER16080785	written	Aug-16	Non-Utility Generation Charge (NGC) / Cost Recovery
Public Service Electric & Gas Company	G	GR16070711	written	Jul-16	Gas System Modernization Program (GSMP) - First Roll-In
Public Service Electric & Gas Company	G	GR16070617	written	Jul-16	Weather Normalization Charge / Cost Recovery
Public Service Electric & Gas Company	E/G	ER16070613 & GR16070614	written	Jul-16	Green Programs Recovery Charge (GPRC)-Including CA, DR, EEE, EEE Ext, S4All, S4AEXT, SLII, SLIII / Cost Recovery
Public Service Electric & Gas Company	E	ER16070616	written	Jul-16	Solar Pilot Recovery Charge (SPRC-Solar Loan I) / Cost Recovery
Public Service Electric & Gas Company	G	GR16060484	written	Jun-16	Margin Adjustment Charge (MAC) / Cost Recovery
Public Service Electric & Gas Company	E	EO16050412	written	May-16	Solar 4 All Extension II (S4AllExt II) / Revenue Requirements & Rate Design
Public Service Electric & Gas Company	E/G	ER16030272 & GR16030273	written	Mar-16	Energy Strong / Revenue Requirements & Rate Design - Fourth Roll-in
Public Service Electric & Gas Company	E/G	GR15111294	written	Nov-15	Remediation Adjustment Charge-RAC 23
Public Service Electric & Gas Company	E	ER15101180	written	Sep-15	Energy Strong / Revenue Requirements & Rate Design - Third Roll-in
Public Service Electric & Gas Company	E/G	ER15070757 & GR15070758	written	Jul-15	Green Programs Recovery Charge (GPRC)-Including CA, DR, EEE, EEE Ext, S4All, S4AEXT, SLII, SLIII / Cost Recovery
Public Service Electric & Gas Company	E	ER15060754	written	Jul-15	Solar Pilot Recovery Charge (SPRC-Solar Loan I) / Cost Recovery
Public Service Electric & Gas Company	G	GR15060748	written	Jul-15	Weather Normalization Charge / Cost Recovery
Public Service Electric & Gas Company	G	GR15060646	written	Jun-15	Margin Adjustment Charge (MAC) / Cost Recovery
Public Service Electric & Gas Company	E/G	ER15050558	written	May-15	Societal Benefits Charge (SBC) / Cost Recovery
Public Service Electric & Gas Company	E	ER15050558	written	May-15	Non-Utility Generation Charge (NGC) / Cost Recovery
Public Service Electric & Gas Company	E/G	ER15030389 & GR15030390	written	Mar-15	Energy Strong / Revenue Requirements & Rate Design - Second Roll-in
Public Service Electric & Gas Company	G	GR15030272	written	Feb-15	Gas System Modernization Program (GSMP)
Public Service Electric & Gas Company	E/G	GR14121411	written	Dec-14	Remediation Adjustment Charge-RAC 22
Public Service Electric & Gas Company	E/G	ER14091074	written	Sep-14	Energy Strong / Revenue Requirements & Rate Design - First Roll-in
Public Service Electric & Gas Company	E/G	EO14080897	written	Aug-14	EEE Ext II
Public Service Electric & Gas Company	G	ER14070656	written	Jul-14	Weather Normalization Charge / Cost Recovery
Public Service Electric & Gas Company	E/G	ER14070651 & GR14070652	written	Jul-14	Green Programs Recovery Charge (GPRC)-Including CA, DR, EEE, EEE Ext, S4All, S4AEXT, SLII, SLIII / Cost Recovery
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, 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>Conversion Factor</u>	<u>Weighted Cost</u>	<u>Discount Rate</u>
Other Capital	45.53%	3.96%	1.80%	1.0000	1.80%	
Customer Deposits	<u>0.47%</u>	0.87%	<u>0.00%</u>	1.0000	<u>0.00%</u>	
Sub-total	46.00%		1.81%		1.81%	1.30%
Preferred Stock	0.00%	0.00%	0.00%	1.3910	0.00%	0.00%
Common Equity	<u>54.00%</u>	9.60%	<u>5.18%</u>	1.3910	<u>7.21%</u>	<u>5.18%</u>
Total	100.00%		6.99%		9.02%	6.48%
Monthly WACC			0.5825%		0.7514%	
Reflects a tax rate of 28.11%						

**PSE&G Green Programs Recovery Charge  
Weighted Average Cost of Capital (WACC)  
Approved for S4AExt and SLIII Programs**

Schedule SS-GPRC-1b

	<u>Percent</u>	<u>Cost</u>	<u>Weighted Cost</u>	<u>Pre-Tax Weighted Cost</u>	<u>Discount Rate</u>
Common Equity	51.20%	10.00%	5.12%	8.66%	5.12%
Debt	48.80%	5.17%	2.52%	2.52%	1.49%
			<u>7.64%</u>	<u>11.18%</u>	<u>6.61%</u>
Monthly WACC			0.63692%	0.9316%	

Reflects a tax rate of 40.850%

**Effective as of January 1, 2018**

	<u>Percent</u>	<u>Cost</u>	<u>Weighted Cost</u>	<u>Pre-Tax Weighted Cost</u>	<u>Discount Rate</u>
Common Equity	51.20%	10.00%	5.12%	7.12%	5.12%
Debt	48.80%	5.17%	2.52%	2.52%	1.81%
			<u>7.64%</u>	<u>9.65%</u>	<u>6.93%</u>
Monthly WACC			0.6369%	0.8038%	

Reflects a tax rate of 28.11%

**Effective as of November 1, 2018**

	<u>Percent</u>	<u>Cost</u>	<u>Weighted Cost</u>	<u>Revenue Conversion Factor</u>	<u>Pre-Tax Weighted Cost</u>	<u>Discount Rate</u>
Other Capital	45.53%	3.96%	1.80%	1.0000	1.80%	
Customer Deposits	<u>0.47%</u>	0.87%	<u>0.00%</u>	1.0000	<u>0.00%</u>	
Sub-total	46.00%		1.81%		1.81%	1.30%
Preferred Stock	0.00%	0.00%	0.00%	1.3910	0.00%	0.00%
Common Equity	<u>54.00%</u>	9.60%	<u>5.18%</u>	1.3910	<u>7.21%</u>	<u>5.18%</u>
Total	100.00%		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>
Monthly WACC			0.6031%		0.8904%	6.32%

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>
Monthly WACC			0.6031%		0.7657%	6.61%

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>
Monthly WACC			0.5825%		0.7514%	6.48%

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	<u>\$96,494,281</u>	<u>0.62%</u>	0.11%	<u>0.00%</u>	1.0000	<u>0.00%</u>	
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%	<u>4.99%</u>	1.6906	<u>8.44%</u>	<u>4.99%</u>
Total		100.00%		6.99%		10.44%	6.17%
<b>Monthly WACC</b>				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	<u>\$96,494,281</u>	<u>0.62%</u>	0.11%	<u>0.00%</u>	1.0000	<u>0.00%</u>	
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%	<u>4.99%</u>	1.3910	<u>6.94%</u>	<u>4.99%</u>
Total		100.00%		6.99%		8.94%	6.43%
<b>Monthly WACC</b>				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		<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		54.00%	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%
<b>Monthly WACC</b>				0.5826%		0.7515%	

Reflects a tax rate of 28.11%



**PSE&G Green Programs Recovery Charge  
Weighted Average Cost of Capital (WACC)  
Approved for EE 2017 Program**

Schedule SS-GPRC-1e

	<u>Percent</u>	<u>Cost</u>	<u>Weighted Cost</u>	<u>Revenue Conversion Factor</u>	<u>Pre-Tax Weighted Cost</u>	<u>Discount Rate</u>
Other Capital	48.18%	4.09%	1.97%	1.0000	1.97%	
Customer Deposits	<u>0.62%</u>	0.40%	<u>0.00%</u>	1.0000	0.00%	
Sub-total	48.80%		1.98%		1.98%	1.17%
Common Equity	<u>51.20%</u>	9.75%	<u>4.99%</u>	1.6906	<u>8.44%</u>	<u>4.99%</u>
Total	100.00%		6.97%		10.41%	6.16%
Monthly WACC			0.5806%		0.8679%	

Reflects a tax rate of 40.850%

**Effective as of January 1, 2018**

	<u>Percent</u>	<u>Cost</u>	<u>Weighted Cost</u>	<u>Revenue Conversion Factor</u>	<u>Pre-Tax Weighted Cost</u>	<u>Discount Rate</u>
Other Capital	48.18%	4.09%	1.97%	1.0000	1.97%	
Customer Deposits	<u>0.62%</u>	0.40%	<u>0.00%</u>	1.0000	0.00%	
Sub-total	48.80%		1.98%		1.98%	1.42%
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 CEF-EE, TREC and CSEP Programs

	<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 - Rate Period: Oct 23-Sep 24**

Schedule SS-GPRC-2

(\$'s unless noted)

<b>ELECTRIC</b>	<b>Updated Target Rate Revenue</b>	<b>Forecast (MWh)</b>	<b>Public Notice Rate (\$/kWh)</b>	<b>Proposed Rate (\$/kWh)</b>	<b>Existing Rate (\$/kWh)</b>	<b>Rate Increase / (Decrease) (\$/kWh)</b>	<b>Revenue Increase / (Decrease)</b>
S4A	9,995,008	38,695,017	0.000258	0.000258	0.000297	(0.000039)	(1,509,106)
S4AE	(2,212,132)	38,695,017	(0.000057)	(0.000057)	(0.000222)	0.000165	6,384,678
S4AEII	(6,347,057)	38,695,017	(0.000164)	(0.000164)	(0.000105)	(0.000059)	(2,283,006)
SLII	5,914,367	38,695,017	0.000153	0.000153	0.000109	0.000044	1,702,581
SLIII	1,209,282	38,695,017	0.000031	0.000031	0.000015	0.000016	619,120
CA	(265,428)	38,695,017	(0.000007)	(0.000007)	(0.000010)	0.000003	116,085
EEE	(263,170)	38,695,017	(0.000007)	(0.000007)	0.000004	(0.000011)	(425,645)
EEEext	583,047	38,695,017	0.000015	0.000015	0.000034	(0.000019)	(735,205)
EEEXII	4,361,360	38,695,017	0.000113	0.000113	0.000108	0.000005	193,475
EE17	9,503,915	38,695,017	0.000246	0.000246	0.000268	(0.000022)	(851,290)
CSEP	15,449,500	38,695,017	0.000399	0.000399	0.000084	0.000315	12,188,930
TREC	118,104,636	38,695,017	0.003052	0.003052	0.002480	0.000572	22,133,550
CEF-EE	83,382,732	38,695,017	0.002155	0.002155	0.001257	0.000898	34,748,125
SuSI	(11,180,541)	38,695,017	(0.000289)	(0.000289)	0.000601	(0.000890)	(34,438,565)
GPRC(w/o SUT)	<b>228,235,519</b>		<b>0.005898</b>	<b>0.005898</b>	<b>0.004920</b>	<b>0.000978</b>	<b>37,843,726</b>
GPRC(w/ SUT)			<b>0.006289</b>	<b>0.006289</b>	<b>0.005246</b>	<b>0.001043</b>	
<b>GAS</b>	<b>Updated Target Rate Revenue</b>	<b>Forecast (Therms (\$000)</b>	<b>Public Notice Rate (\$/Therm)</b>	<b>Proposed Rate (\$/Therm)</b>	<b>Existing Rate (\$/Therm)</b>	<b>Rate Increase / (Decrease) (\$/Therm)</b>	<b>Revenue Increase / (Decrease)</b>
S4A							
S4AE							
S4AEII							
SLII							
SLIII							
CA	(1,452,701)	2,776,004	(0.000523)	(0.000523)	(0.000470)	(0.000053)	(147,128)
EEE	78,792	2,776,004	0.000028	0.000028	0.000167	(0.000139)	(385,865)
EEEext	1,017,869	2,776,004	0.000367	0.000367	0.000329	0.000038	105,488
EEEXII	1,941,515	2,776,004	0.000699	0.000699	0.000472	0.000227	630,153
EE17	3,827,699	2,776,004	0.001379	0.001379	0.003000	(0.001621)	(4,499,902)
CSEP							
TREC							
CEF-EE	39,902,579	2,776,004	0.014374	0.014374	0.005528	0.008846	24,556,530
SuSI							
GPRC(w/o SUT)	<b>45,315,754</b>		<b>0.016324</b>	<b>0.016324</b>	<b>0.009026</b>	<b>0.007298</b>	<b>20,259,276</b>
GPRC(w/ SUT)			<b>0.017405</b>	<b>0.017405</b>	<b>0.009624</b>	<b>0.007781</b>	

# PSE&G Solar 4 All Program Proposed Rate Calculations

(\$'s Unless Specified)

Schedule SS-S4A-1

Actual results through March 2023

SUT Rate 6.625%

<u>Line</u>	<u>Date(s)</u>		<u>Electric</u>	<u>Source/Description</u>
1	Oct 2023 - Sep 2024	Revenue Requirements	20,721,968	SS-S4A-2, Col 29
2	Sep-23	(Over) / Under Recovered Balance	(10,572,728)	SS-S4A-3, Line 4, Col 171
3	Sep-23	Cumulative Interest Exp / (Credit)	<u>(154,233)</u>	SS-S4A-3, Line 7, Col 171
4	Oct 2023 - Sep 2024	Total Target Rate Revenue	9,995,008	Line 1 + Line 2 + Line 3
5	Oct 2023 - Sep 2024	Forecasted kWh (000)	38,695,017	
6		Calculated Rate w/o SUT (\$/kWh)	0.000258	(Line 4 / (Line 5*1,000)) [Rnd 6]
7		Public Notice Rate w/o SUT (\$/kWh)	0.000258	Line 6
8		Existing Rate w/o SUT (\$/kWh)	0.000297	
9		Proposed Rate w/o SUT (\$/kWh)	0.000258	Line 6
10		Proposed Rate w/ SUT (\$/kWh)	0.000275	(Line 9 * (1 + SUT Rate)) [Rnd 6]
11		Difference in Proposed and Previous Rate	(0.000039)	(Line 9 - Line 8)
12		Resultant S4A Revenue Increase / (Decrease)	(1,509,106)	(Line 5 * Line 11 * 1,000)

**PSE&G Solar 4 All Program**  
**Revenue Requirements Calculation**  
**Total S4A Program**

Actuals through 3/31/2023

	(1)	(2)	(3)	(4)	(5)	(6) (7) (8)			(9)	(10)	(11)	(12)	(13)	(14)	(15)
						Plant									
	<u>Program Investment</u>	<u>Gross Plant</u>	<u>Depreciation Expense</u>	<u>Accumulated Depreciation</u>	<u>Net Plant</u>	<u>Tax Depreciation</u>	<u>Book Deprec Tax Basis</u>	<u>Deferred Tax Exp</u>	<u>Accumulated Deferred Income Tax</u>	<u>Ending Accumulated Deferred Income Tax</u>	<u>Prorated Excess Deferred Tax Beginning Balance</u>	<u>Excess Deferred Tax Transferred to TAC</u>	<u>Prorated Excess Deferred Tax Ending Balance</u>	<u>Average Net Investment</u>	<u>Return Requirement</u>
Sep 2022	136,663	505,766,817	2,379,905	299,492,244	206,274,572	449,605	2,037,956	(143,342)	48,443,785	48,300,443	-	-	-	159,024,079	1,194,841
Oct 2022	72,906	505,839,722	2,380,505	301,872,749	203,966,973	454,225	2,038,640	(420,456)	46,354,209	45,933,752	-	-	-	158,976,792	1,194,485
Nov 2022	52,837	505,892,559	2,379,781	304,252,530	201,640,029	459,247	2,038,127	(394,152)	45,933,752	45,539,600	-	-	-	157,066,825	1,180,135
Dec 2022	259,939	505,970,449	2,380,089	306,632,619	199,337,830	474,054	2,038,497	(365,118)	45,539,600	45,174,482	-	-	-	155,131,889	1,165,596
Jan 2023	247,555	506,001,885	2,380,564	309,013,183	196,988,702	359,394	2,038,966	(364,744)	45,174,482	44,809,738	-	-	-	153,171,156	1,150,864
Feb 2023	263,157	506,049,865	2,380,767	311,393,950	194,655,916	360,135	2,039,137	(339,983)	44,809,738	44,469,755	-	-	-	151,182,562	1,135,923
Mar 2023	384,853	506,114,720	2,381,639	313,775,589	192,339,131	361,238	2,039,879	(312,639)	44,469,755	44,157,116	-	-	-	149,184,087	1,120,907
Apr 2023	233,826	506,348,546	2,384,431	316,160,019	190,188,527	365,655	2,041,469	(285,766)	44,157,116	43,871,351	-	-	-	147,249,595	1,106,372
May 2023	233,826	506,582,372	2,382,685	318,542,704	188,039,668	370,623	2,041,883	(257,837)	43,871,351	43,613,513	-	-	-	145,371,665	1,092,262
Jun 2023	233,826	506,816,198	2,377,629	320,920,333	185,895,865	376,302	2,038,982	(230,372)	43,613,513	43,383,141	-	-	-	143,469,439	1,077,970
Jul 2023	233,826	507,050,024	2,356,702	323,277,035	183,772,989	382,927	2,027,914	(201,193)	43,383,141	43,181,948	-	-	-	141,551,882	1,063,562
Aug 2023	233,826	507,283,850	2,338,896	325,615,931	181,667,919	390,877	2,011,417	(171,872)	43,181,948	43,010,076	-	-	-	139,624,442	1,049,080
Sep 2023	233,826	507,517,676	2,339,642	327,955,573	179,562,103	400,815	2,004,148	(144,836)	43,010,076	42,865,241	-	-	-	137,677,353	1,034,450
Oct 2023	233,826	507,751,503	2,331,767	330,287,340	177,464,162	414,065	2,001,107	(421,233)	40,832,402	40,411,169	-	-	-	137,891,347	1,036,058
Nov 2023	233,826	507,985,329	2,320,873	332,608,213	175,377,115	433,940	1,993,110	(389,387)	40,411,169	40,021,782	-	-	-	136,204,163	1,023,381
Dec 2023	233,826	508,219,155	2,315,381	334,923,594	173,295,561	473,691	1,986,128	(353,209)	40,021,782	39,668,573	-	-	-	134,491,161	1,010,511
Jan 2024	58,000	508,277,155	2,315,330	337,238,924	171,038,231	255,559	1,983,765	(375,610)	39,668,573	39,292,963	-	-	-	132,686,128	996,948
Feb 2024	58,000	508,335,155	2,315,461	339,554,385	168,780,770	256,456	1,983,797	(349,243)	39,292,963	38,943,720	-	-	-	130,791,159	982,710
Mar 2024	58,000	508,393,155	2,313,411	341,867,796	166,525,359	257,442	1,982,979	(320,923)	38,943,720	38,622,797	-	-	-	128,869,806	968,274
Apr 2024	58,000	508,451,155	2,303,754	344,171,550	164,279,605	258,537	1,977,993	(292,833)	38,622,797	38,329,964	-	-	-	126,926,102	953,670
May 2024	58,000	508,509,155	2,292,511	346,464,061	162,045,094	259,770	1,969,093	(263,413)	38,329,964	38,066,551	-	-	-	124,964,092	938,928
Jun 2024	58,000	508,567,155	2,271,420	348,735,481	159,831,673	261,178	1,955,326	(234,511)	38,066,551	37,832,040	-	-	-	122,989,088	924,089
Jul 2024	58,000	508,625,155	2,261,511	350,996,992	157,628,162	262,822	1,942,126	(205,247)	37,832,040	37,626,793	-	-	-	121,000,501	909,147
Aug 2024	58,000	508,683,155	2,255,571	353,252,564	155,430,591	264,794	1,935,377	(177,114)	37,626,793	37,449,679	-	-	-	118,991,140	894,050
Sep 2024	58,000	508,741,155	2,246,865	355,499,429	153,241,726	267,259	1,929,140	(150,133)	37,449,679	37,299,546	-	-	-	116,961,546	878,800
	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															
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	9,251,579	500,492,503	26,607,035	278,206,300	222,286,203	3,877,352	22,659,594	(3,292,947)	50,789,412	50,521,117	-	-	-	172,212,741	15,815,346
2022	5,659,996	505,970,449	28,426,319	306,632,619	199,337,830	5,202,628	24,325,304	(3,400,400)	45,539,600	45,174,482	-	-	-	155,131,889	14,794,897
2023	3,000,001	508,219,155	28,290,975	334,923,594	173,295,561	4,689,662	24,264,140	(3,473,071)	40,021,782	39,668,573	-	-	-	134,491,161	12,901,340
2024	522,000	-	20,575,835	-	-	2,343,816	17,659,596	(2,369,027)	-	-	-	-	-	-	8,446,617
<b>Oct 2023 - Sep 2024</b>	<b>1,223,478</b>		<b>27,543,856</b>			<b>3,665,512</b>	<b>23,639,942</b>	<b>(3,532,856)</b>							<b>11,516,567</b>

**PSE&G Solar 4 All Program  
Revenue Requirements Calculation  
Total S4A Program**

Actuals through 3/31/2023

		(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)
		Expenses					Revenue from Sale of				ITC		Tax Assoc. w/50%	Excess Deferred	Revenue
		O&M	Administrative	Rent	Insurance	Other	Energy	Capacity	SRECs	Other	Amortization	Tax Gross-up	ITC Basis Reduction	Tax Flow Through Gross-up	Requirements
Sep	2022	336,275	82,275	242,823	18,796	-	609,975	-	-	-	683,073	267,091	133,707	-	2,828,484
Oct	2022	405,394	74,446	108,444	18,796	-	318,366	-	6,148,910	-	682,600	266,906	133,674	-	(3,101,038)
Nov	2022	277,796	70,376	114,758	18,796	-	233,888	-	(15,212)	-	682,228	266,761	133,592	-	3,007,569
Dec	2022	434,092	81,819	249,240	18,796	4,900	329,478	-	3,116,887	-	682,351	266,809	133,567	-	72,574
Jan	2023	450,257	80,069	147,214	20,811	-	110,326	-	-	-	682,255	266,771	133,570	-	3,303,998
Feb	2023	386,553	43,716	114,820	20,811	-	119,076	-	-	-	682,475	266,857	133,582	-	3,147,763
Mar	2023	346,321	141,747	251,395	20,811	-	175,783	-	2,806,529	-	682,779	266,976	133,633	-	464,386
Apr	2023	581,794	97,731	127,769	23,198	-	216,457	-	-	-	683,602	267,298	134,103	-	3,288,040
May	2023	554,397	97,731	111,518	23,198	-	224,675	-	-	-	683,095	267,100	133,258	-	3,220,179
Jun	2023	558,190	97,731	241,600	23,198	-	243,354	-	5,132,834	-	681,605	266,517	132,416	-	(1,815,578)
Jul	2023	580,408	97,731	127,769	23,198	-	233,942	-	2,031,984	-	675,402	264,092	128,561	-	1,172,512
Aug	2023	562,560	97,731	113,041	23,198	-	237,208	-	-	-	670,125	262,028	128,049	-	3,143,193
Sep	2023	560,962	97,731	241,600	23,198	-	190,579	-	-	-	670,358	262,120	131,183	-	3,305,709
Oct	2023	580,322	97,731	128,114	23,198	-	136,363	-	5,525,363	-	668,031	261,210	129,293	-	(2,264,485)
Nov	2023	664,072	97,731	113,443	23,198	-	128,095	-	-	-	664,807	259,949	128,160	-	3,318,006
Dec	2023	535,616	97,731	245,078	23,198	-	94,456	-	2,208,199	-	663,188	259,316	128,742	-	1,131,098
Jan	2024	581,841	100,663	129,819	23,894	-	68,428	-	-	-	663,176	259,311	129,647	-	3,287,228
Feb	2024	551,762	100,663	114,529	23,894	-	123,787	-	-	-	663,217	259,327	129,685	-	3,172,371
Mar	2024	554,658	100,663	248,848	23,894	-	172,719	-	2,393,669	-	662,611	259,090	129,204	-	850,861
Apr	2024	600,079	100,663	131,602	23,894	-	215,374	-	-	-	659,746	257,970	127,377	-	3,107,947
May	2024	572,087	100,663	114,863	23,894	-	223,551	-	-	-	656,410	256,666	126,461	-	3,032,780
Jun	2024	575,956	100,663	248,848	23,894	-	242,138	-	5,107,169	-	650,149	254,217	123,597	-	(1,985,207)
Jul	2024	598,666	100,663	131,602	23,894	-	232,772	-	2,021,824	-	647,209	253,068	124,884	-	995,494
Aug	2024	578,072	100,663	116,433	23,894	-	236,022	-	-	-	645,448	252,379	125,200	-	2,960,033
Sep	2024	576,397	100,663	248,848	23,894	-	189,626	-	-	-	642,865	251,369	124,235	-	3,115,842
		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														
	2020	5,835,426	1,039,205	1,745,518	169,763	8,081	1,517,281	330,723	19,072,578	-	7,967,107	3,115,251	1,569,458	-	22,344,046
	2021	6,339,271	1,092,190	1,868,910	197,208	6,357	2,521,533	-	17,739,988	-	7,944,804	3,106,530	1,543,505	-	22,156,967
	2022	4,414,959	942,736	1,911,493	229,269	8,890	5,832,823	-	19,090,385	-	8,193,369	3,203,723	1,603,554	-	16,011,817
	2023	6,361,451	1,145,108	1,963,361	271,214	-	2,110,314	-	17,704,909	-	8,107,723	3,170,234	1,574,549	-	21,414,820
	2024	5,189,516	905,963	1,485,393	215,045	-	1,704,418	-	9,522,662	-	5,890,831	2,303,398	1,140,290	-	18,537,349
	Oct 2023 - Sep 2024	6,969,526	1,199,154	1,972,027	284,638	-	2,063,332	-	17,256,224	-	7,886,858	3,083,872	1,526,485	-	20,721,968



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

Actuals through 3/31/2023

		(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)
		Expenses					Revenue from Sale of				ITC				
		O&M	Administrative	Rent	Insurance	Other	Energy	Capacity	SRECs	Other	Amortization	Tax Gross-up	Tax Assoc. w/50% ITC Basis Reduction	Excess Deferred Tax Flow Through Gross-up	Revenue Requirements
Sept	2022	51,505	39,016	200,386	15,838	-	311,178	-	-	-	273,378	106,894	53,447	-	1,164,090
Oct	2022	132,400	35,607	26,753	15,838	-	161,328	-	3,289,774	-	273,378	106,894	53,447	-	(2,074,367)
Nov	2022	8,483	34,544	77,048	15,838	-	111,810	-	(8,138)	-	273,377	106,894	53,447	-	1,191,827
Dec	2022	17,683	36,964	203,409	15,838	4,900	154,501	-	1,605,819	-	273,377	106,894	53,447	-	(328,552)
Jan	2023	95,939	41,616	26,753	17,532	-	54,384	-	-	-	273,377	106,894	53,447	-	1,273,812
Feb	2023	17,399	24,656	77,048	17,532	-	57,526	-	-	-	273,377	106,894	53,447	-	1,218,842
Mar	2023	45,734	78,048	205,395	17,532	-	85,737	-	1,361,633	-	273,370	106,892	53,446	-	32,379
Apr	2023	104,785	43,497	27,077	19,526	-	109,262	-	-	-	273,182	106,818	53,304	-	1,211,380
May	2023	77,915	43,497	77,373	19,526	-	116,528	-	-	-	272,080	106,387	52,576	-	1,217,822
Jun	2023	80,606	43,497	205,395	19,526	-	130,086	-	2,592,271	-	270,835	105,900	52,252	-	(1,266,932)
Jul	2023	103,399	43,497	27,077	19,526	-	123,225	-	1,086,206	-	266,853	104,343	49,940	-	73,429
Aug	2023	83,212	43,497	78,573	19,526	-	122,926	-	-	-	265,435	103,789	51,100	-	1,182,731
Sept	2023	81,038	43,497	205,395	19,526	-	97,223	-	-	-	265,152	103,678	51,680	-	1,326,184
Oct	2023	101,500	43,497	27,422	19,526	-	69,100	-	2,867,140	-	261,944	102,424	49,414	-	(1,680,268)
Nov	2023	153,418	43,497	78,974	19,526	-	61,236	-	-	-	258,432	101,050	48,556	-	1,284,262
Dec	2023	56,794	43,497	208,494	19,526	-	44,293	-	1,088,291	-	256,644	100,352	49,174	-	236,737
Jan	2024	88,591	44,802	27,556	20,111	-	33,731	-	-	-	256,495	100,293	50,063	-	1,182,822
Feb	2024	59,054	44,802	79,360	20,111	-	59,802	-	-	-	256,478	100,287	50,134	-	1,172,971
Mar	2024	60,826	44,802	211,557	20,111	-	84,243	-	1,150,822	-	255,962	100,085	49,753	-	124,124
Apr	2024	106,829	44,802	27,890	20,111	-	108,716	-	-	-	255,196	99,785	49,463	-	1,104,789
May	2024	79,379	44,802	79,694	20,111	-	115,945	-	-	-	252,582	98,763	47,917	-	1,108,947
Jun	2024	82,124	44,802	211,557	20,111	-	129,436	-	2,579,310	-	248,498	97,166	46,294	-	(1,365,194)
Jul	2024	105,416	44,802	27,890	20,111	-	122,609	-	1,080,775	-	247,527	96,787	47,849	-	(26,846)
Aug	2024	84,822	44,802	80,930	20,111	-	122,312	-	-	-	246,870	96,530	47,897	-	1,079,085
Sept	2024	82,565	44,802	211,557	20,111	-	96,737	-	-	-	246,825	96,512	48,231	-	1,226,871
		Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	See EPM	See EPM	(Col 3 - Col 7) * [Tax Rate] * [Rev. Conv. Fac.]		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
Annual Summary	2020	823,825	480,365	1,148,731	141,707	8,081	753,070	151,240	9,569,076	-	2,770,018	1,083,116	549,626	-	4,456,650
	2021	1,627,631	494,413	1,177,449	165,420	6,357	1,124,771	-	8,300,945	-	2,924,718	1,143,606	562,851	-	6,352,373
	2022	793,217	437,651	1,232,571	193,773	8,890	2,936,761	-	9,506,681	-	3,272,675	1,279,662	639,097	-	4,307,463
	2023	1,001,738	535,791	1,244,978	228,327	-	1,071,525	-	8,995,541	-	3,210,683	1,255,422	618,337	-	6,110,380
	2024	749,605	403,216	957,990	181,003	-	873,529	-	4,810,907	-	2,266,433	886,207	437,600	-	5,607,569
<b>Oct 2023 - Sep 2024</b>		1,061,317	533,707	1,272,881	239,580	-	1,048,157	-	8,766,338	-	3,043,454	1,190,033	584,744	-	5,448,300









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

Actuals through 3/31/2023

		(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)
		Expenses					Revenue from Sale of				ITC				
		O&M	Administrative	Rent	Insurance	Other	Energy	Capacity	SRECs	Other	Amortization	Tax Gross-up	Tax Assoc. w/50% ITC Basis Reduction	Excess Deferred Tax Flow Through Gross-up	Revenue Requirements
Sept	2022	18,687	11,578	13,668	2,492	-	39,170	-	-	-	71,364	27,904	14,135	-	202,769
Oct	2022	6,010	10,699	76,551	2,492	-	18,842	-	446,485	-	70,770	27,672	14,069	-	(174,496)
Nov	2022	6,233	11,270	11,977	2,492	-	11,999	-	(1,105)	-	70,312	27,493	13,966	-	213,446
Dec	2022	5,395	13,184	14,037	2,492	-	16,870	-	195,323	-	70,306	27,491	13,921	-	12,979
Jan	2023	36,764	11,783	77,117	2,758	-	5,931	-	-	-	70,053	27,392	13,896	-	310,955
Feb	2023	2,731	6,699	11,977	2,758	-	6,770	-	-	-	70,033	27,384	13,869	-	203,901
Mar	2023	13,443	21,399	14,037	2,758	-	10,942	-	148,653	-	70,025	27,381	13,866	-	76,994
Apr	2023	19,159	17,057	78,524	3,072	-	15,153	-	-	-	69,894	27,330	13,591	-	285,081
May	2023	18,633	17,057	11,977	3,072	-	16,572	-	-	-	69,320	27,105	13,231	-	213,552
Jun	2023	19,735	17,057	14,037	3,072	-	17,674	-	355,122	-	67,981	26,582	12,540	-	(144,389)
Jul	2023	19,159	17,057	78,524	3,072	-	17,227	-	147,574	-	64,639	25,275	10,764	-	117,631
Aug	2023	19,159	17,057	12,301	3,072	-	16,460	-	-	-	59,909	23,425	9,061	-	187,265
Sept	2023	19,735	17,057	14,037	3,072	-	12,238	-	-	-	59,594	23,302	11,475	-	194,197
Oct	2023	18,633	17,057	78,524	3,072	-	8,071	-	383,468	-	59,560	23,289	11,625	-	(121,472)
Nov	2023	50,466	17,057	12,301	3,072	-	6,572	-	-	-	58,906	23,033	11,150	-	226,118
Dec	2023	18,633	17,057	14,416	3,072	-	4,836	-	122,262	-	58,222	22,765	10,999	-	73,149
Jan	2024	19,556	17,569	79,431	3,164	-	3,678	-	-	-	58,187	22,752	11,356	-	262,183
Feb	2024	19,014	17,569	12,337	3,164	-	7,038	-	-	-	58,180	22,749	11,371	-	189,974
Mar	2024	20,137	17,569	14,458	3,164	-	10,751	-	129,862	-	57,989	22,675	11,230	-	57,895
Apr	2024	19,556	17,569	80,880	3,164	-	15,078	-	-	-	55,739	21,795	9,636	-	242,007
May	2024	19,014	17,569	12,337	3,164	-	16,489	-	-	-	54,939	21,482	10,292	-	169,378
Jun	2024	20,137	17,569	14,458	3,164	-	17,585	-	353,347	-	52,714	20,612	9,059	-	(188,641)
Jul	2024	19,556	17,569	80,880	3,164	-	17,141	-	146,836	-	50,629	19,797	8,730	-	78,547
Aug	2024	19,556	17,569	12,670	3,164	-	16,377	-	-	-	49,371	19,305	8,947	-	154,529
Sept	2024	20,137	17,569	14,458	3,164	-	12,177	-	-	-	46,655	18,243	7,599	-	153,279
		Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	See EPM	See EPM	(Col 3 - Col 7) * [Tax Rate] * [Rev. Conv. Fac.]		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
Annual Summary	2020	130,902	184,225	396,717	22,296	-	108,490	27,324	1,349,072	-	884,621	345,899	174,781	-	2,137,830
	2021	131,392	169,018	396,803	26,028	-	180,071	-	1,253,635	-	884,301	345,774	172,185	-	1,953,886
	2022	115,664	135,683	387,933	29,904	-	389,733	-	1,296,029	-	864,574	338,060	171,450	-	1,406,538
	2023	256,251	193,396	417,772	35,924	-	138,445	-	1,157,079	-	778,137	304,263	146,068	-	1,622,982
	2024	176,661	158,120	321,907	28,479	-	116,314	-	630,044	-	484,403	189,409	88,221	-	1,119,152
Oct 2023 - Sep 2024		264,393	209,291	427,148	37,696	-	135,793	-	1,135,775	-	661,091	258,496	121,995	-	1,296,946

**PSE&G Solar 4 All Program**

**Under/(Over) Calculation**

Actual results through March 2023

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	0.000297	0.000297	0.000297	0.000297	0.000258	0.000258
		159	160	161	162	163	164	165	166	167	168	169	170	171	172	173
<b>(Over)/Under Calculation (\$000)</b>		<b>Sep-22</b>	<b>Oct-22</b>	<b>Nov-22</b>	<b>Dec-22</b>	<b>Jan-23</b>	<b>Feb-23</b>	<b>Mar-23</b>	<b>Apr-23</b>	<b>May-23</b>	<b>Jun-23</b>	<b>Jul-23</b>	<b>Aug-23</b>	<b>Sep-23</b>	<b>Oct-23</b>	<b>Nov-23</b>
(1)	S4A GPRC Revenue	1,873,823	1,711,416	1,668,747	1,930,727	1,893,159	1,656,879	1,897,025	1,551,708	1,682,124	991,138	1,242,218	1,197,383	935,407	781,750	728,817
(2)	Revenue Requirements (excluding Incremental WACC)	2,828,484	(3,101,038)	3,007,569	72,574	3,303,998	3,147,763	464,386	3,288,040	3,220,179	(1,815,578)	1,172,512	3,143,193	3,305,709	(2,264,485)	3,318,006
(3)	Monthly (Over) / Under Recovery	954,661	(4,812,454)	1,338,821	(1,858,153)	1,410,839	1,490,884	(1,432,639)	1,736,332	1,538,054	(2,806,716)	(69,706)	1,945,810	2,370,302	(3,046,235)	2,589,189
(4)	Deferred Balance	(11,255,929)	(16,068,384)	(14,729,562)	(16,587,716)	(15,176,877)	(13,685,993)	(15,118,632)	(13,382,300)	(11,844,246)	(14,819,134)	(14,888,840)	(12,943,030)	(10,572,728)	(13,773,195)	(11,184,007)
(5)	Monthly Interest Rate	0.0133%	0.0133%	0.0133%	0.0133%	0.0133%	0.3867%	0.3983%	0.3983%	0.3983%	0.3983%	0.3983%	0.3983%	0.3983%	0.3983%	0.3983%
(6)	After Tax Monthly Interest Expense/(Credit)	(1,125)	(1,310)	(1,476)	(1,501)	(1,522)	(40,116)	(41,243)	(40,808)	(36,120)	(38,177)	(42,536)	(39,850)	(33,670)	(34,859)	(35,734)
(7)	Cumulative Interest Balance Added to Subsequent Year's Revenue Requirements	(4,078)	(5,387)	(6,863)	(8,364)	(9,887)	(50,002)	(91,245)	(132,053)	(168,173)	(38,177)	(80,713)	(120,563)	(154,233)	(34,859)	(70,593)
(8)	Net Sales - kWh (000)	3,264,501	2,981,562	2,907,226	3,363,636	3,298,186	2,886,549	3,304,922	2,703,324	2,930,530	3,337,165	4,182,551	4,031,591	3,149,518	3,030,037	2,824,873
(10)	Incremental Interest From WACC Change															
(11)	Roll-In to over/under interest calculation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(12)	Cumulative incremental WACC cost	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(13)	Average Net of Tax Deferred Balance	8,435,040	9,821,724	11,070,322	11,256,996	11,417,783	10,374,758	10,353,822	10,244,660	9,067,682	9,584,152	10,678,531	10,004,166	8,452,739	8,751,142	8,970,866

**PSE&G Solar 4 All Program**

**Under/(Over) Calculation**

Actual results through March 2023

Existing / Forecasted S4A Rate (w/o SUT)		0.000258	0.000258	0.000258	0.000258	0.000258	0.000258	0.000258	0.000258	0.000258	0.000258	0.000258
		174	175	176	177	178	179	180	181	182	183	
<b>(Over)/Under Calculation (\$000)</b>		<b>Dec-23</b>	<b>Jan-24</b>	<b>Feb-24</b>	<b>Mar-24</b>	<b>Apr-24</b>	<b>May-24</b>	<b>Jun-24</b>	<b>Jul-24</b>	<b>Aug-24</b>	<b>Sep-24</b>	
(1)	S4A GPRC Revenue	847,812	858,783	774,778	797,545	693,184	741,250	864,827	1,056,781	1,028,465	809,322	S4A Rate * Row 9
(2)	Revenue Requirements (excluding Incremental WACC)	1,131,098	3,287,228	3,172,371	850,861	3,107,947	3,032,780	(1,985,207)	995,494	2,960,033	3,115,842	SS-S4A-2, Col 29
(3)	Monthly (Over) / Under Recovery	283,286	2,428,444	2,397,593	53,316	2,414,763	2,291,530	(2,850,034)	(61,286)	1,931,569	2,306,520	Row 2 - Row 1
(4)	Deferred Balance	(10,900,720)	(8,472,276)	(6,074,683)	(6,021,368)	(3,606,605)	(1,315,075)	(4,165,109)	(4,226,395)	(2,294,827)	11,693	Prev Row 4 + Row 3
(5)	Monthly Interest Rate	0.3983%	0.3983%	0.3983%	0.3983%	0.3983%	0.3983%	0.3983%	0.3983%	0.3983%	0.3983%	Annual Interest Rate / 12
(6)	After Tax Monthly Interest Expense/(Credit)	(31,621)	(27,738)	(20,828)	(17,319)	(13,785)	(7,047)	(7,847)	(12,015)	(9,337)	(3,269)	(Prev Row 4 + Row 4) / 2 * (1 - Tax Rate) * Row 5
(7)	Cumulative Interest Balance Added to Subsequent Year's Revenue Requirements	(102,214)	(129,952)	(150,781)	(168,100)	(181,885)	(188,932)	(196,779)	(208,794)	(218,131)	(221,400)	Prev Row 7 + Row 6
(8)	Net Sales - kWh (000)	3,286,092	3,328,618	3,003,016	3,091,261	2,686,761	2,873,063	3,352,042	4,096,049	3,986,297	3,136,907	Row 4 + Row 7 + Row 11
(10)	Incremental Interest From WACC Change											SS-S4A-2, Col 31
(11)	Roll-In to over/under interest calculation	-	-	-	-	-	-	-	-	-	-	
(12)	Cumulative incremental WACC cost	-	-	-	-	-	-	-	-	-	-	Prev Row 11 + Row 10
(13)	Average Net of Tax Deferred Balance	7,938,355	6,963,623	5,228,904	4,347,925	3,460,775	1,769,098	1,969,852	3,016,326	2,344,053	820,672	(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 2023

SUT Rate 6.625%

<u>Line</u>	<u>Date(s)</u>		<u>Electric</u>	<u>Source/Description</u>
1	Oct 2023 - Sep 2024	Revenue Requirements	1,546,745	SS-S4AE-2, Col 29
2	Sep-23	(Over) / Under Recovered Balance	(3,682,650)	SS-3, Line 4, Col 124
3	Sep-23	Cumulative Interest Exp / (Credit)	<u>(76,227)</u>	SS-3, Line 7, Col 124
4	Oct 2023 - Sep 2024	Total Target Rate Revenue	(2,212,132)	Line 1 + Line 2 + Line 3
5	Oct 2023 - Sep 2024	Forecasted kWh (000)	38,695,017	
6		Calculated Rate w/o SUT (\$/kWh)	(0.000057)	(Line 4 / (Line 5*1,000)) [Rnd 6]
7		Public Notice Rate w/o SUT (\$/kWh)	(0.000057)	Line 6
8		Existing Rate w/o SUT (\$/kWh)	(0.000222)	
9		Proposed Rate w/o SUT (\$/kWh)	(0.000057)	Line 6
10		Proposed Rate w/ SUT (\$/kWh)	(0.000061)	(Line 9 * (1 + SUT Rate)) [Rnd6]
11		Difference in Proposed and Previous Rate	0.000165	(Line 9 - Line 8)
12		Resultant S4AE Revenue Increase / (Decrease)	6,384,678	(Line 5 * Line 11 * 1,000)

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

**Solar 4 All Extension: Total Program**

Actuals Through September 2022

	(1)	(2)	(3)	(4)	(5)	(6)			(7)	(8)	(9)	(10)	(11)	(12)							
						Plant									Tax Depreciation	Book Deprec Tax Basis	Prorated Deferred Tax Exp	Acumulated Deferred Income Tax	Acumulated Deferred Income Tax	Prorated Excess Deferred Tax Beginning Balance	Excess Deferred Tax Flow Through
						Program Investment	Gross Plant	Depreciation Expense													
Sep-22	-	136,813,283	505,093	57,448,089	79,365,194	87,948	440,669	(30,327)	18,503,911	18,473,584	-	-	-	-							
Oct-22	-	136,813,283	505,093	57,953,182	78,860,101	87,948	440,632	(93,468)	18,031,385	17,937,917	-	-	-	-							
Nov-22	-	136,813,283	505,093	58,458,275	78,355,008	87,948	440,593	(87,786)	17,937,917	17,850,130	-	-	-	-							
Dec-22	-	136,813,283	504,257	58,962,532	77,850,751	87,948	435,470	(80,730)	17,850,130	17,769,400	-	-	-	-							
Jan-23	-	136,813,283	503,420	59,465,952	77,347,331	69,695	430,326	(78,020)	17,769,400	17,691,380	-	-	-	-							
Feb-23	-	136,813,283	503,420	59,969,372	76,843,911	69,695	430,108	(72,616)	17,691,380	17,618,764	-	-	-	-							
Mar-23	-	136,813,283	503,420	60,472,792	76,340,491	69,695	429,835	(66,634)	17,618,764	17,552,130	-	-	-	-							
Apr-23	-	136,813,283	504,552	60,977,344	75,835,939	69,695	429,654	(60,868)	17,552,130	17,491,262	-	-	-	-							
May-23	-	136,813,283	504,189	61,481,533	75,331,750	69,695	429,345	(54,898)	17,491,262	17,436,364	-	-	-	-							
Jun-23	-	136,813,283	503,906	61,985,439	74,827,843	69,695	429,104	(49,137)	17,436,364	17,387,227	-	-	-	-							
Jul-23	-	136,813,283	503,895	62,489,335	74,323,948	69,695	429,095	(43,222)	17,387,227	17,344,005	-	-	-	-							
Aug-23	-	136,813,283	503,877	62,993,211	73,820,072	69,695	429,079	(37,306)	17,344,005	17,306,700	-	-	-	-							
Sep-23	-	136,813,283	503,854	63,497,066	73,316,217	69,695	429,060	(31,581)	17,306,700	17,275,119	-	-	-	-							
Oct-23	-	136,813,283	503,846	64,000,912	72,812,371	69,695	429,053	(95,309)	16,825,128	16,729,819	-	-	-	-							
Nov-23	-	136,813,283	503,842	64,504,754	72,308,529	69,695	429,049	(89,600)	16,729,819	16,640,219	-	-	-	-							
Dec-23	-	136,813,283	503,824	65,008,578	71,804,705	69,695	429,034	(83,700)	16,640,219	16,556,519	-	-	-	-							
Jan-24	-	136,813,283	503,803	65,512,381	71,300,902	46,309	429,016	(82,884)	16,556,519	16,473,635	-	-	-	-							
Feb-24	-	136,813,283	503,796	66,016,177	70,797,106	46,309	429,010	(77,012)	16,473,635	16,396,623	-	-	-	-							
Mar-24	-	136,813,283	503,797	66,519,974	70,293,309	46,309	429,011	(70,738)	16,396,623	16,325,886	-	-	-	-							
Apr-24	-	136,813,283	503,796	67,023,769	69,789,513	46,309	429,010	(64,665)	16,325,886	16,261,221	-	-	-	-							
May-24	-	136,813,283	503,790	67,527,559	69,285,724	46,309	429,005	(58,389)	16,261,221	16,202,832	-	-	-	-							
Jun-24	-	136,813,283	502,416	68,029,975	68,783,308	46,309	427,835	(52,155)	16,202,832	16,150,677	-	-	-	-							
Jul-24	-	136,813,283	501,048	68,531,023	68,282,260	46,309	426,670	(45,756)	16,150,677	16,104,921	-	-	-	-							
Aug-24	-	136,813,283	501,049	69,032,071	67,781,211	46,309	426,671	(39,519)	16,104,921	16,065,402	-	-	-	-							
Sep-24	-	136,813,283	501,046	69,533,118	67,280,165	46,309	426,669	(33,483)	16,065,402	16,031,919	-	-	-	-							
	Program Assumption	Program Assumption	See EPM	Prior Month + Col 3	Col 2 - Col 4	See EPM	See EPM	See EPM	See EPM	See EPM	See EPM	See EPM	See EPM	See EPM							
2020	813,778	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	-	-	-	-							
2021	-	1,641,759,394	7,228,619	596,278,821	1,045,480,573	2,519,293	6,217,506	(614,061)	235,189,418	234,575,357	-	-	-	-							
2022	-	1,641,759,394	6,060,281	674,223,434	967,535,960	1,055,379	5,290,986	(744,245)	222,140,361	221,396,116	-	-	-	-							
2023	-	1,641,759,394	6,046,046	746,846,287	894,913,107	836,341	5,152,743	(762,890)	207,792,399	207,029,509	-	-	-	-							
2024	-	1,231,319,546	4,524,540	607,726,048	623,593,498	416,777	3,852,898	(524,600)	146,537,716	146,013,116	-	-	-	-							
Oct 2023 - Sep 2024	0	1,641,759,394	6,036,052			625,862	5,140,035	-793,209			0		0								



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

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**Solar 4 All Extension: Total Program**

Actuals Through September 2022

	(13)	(14)	(15)	(16) - (20) Expenses					(21) - (23) Revenue from Sale of		
	<u>Prorated Excess Deferred Tax Ending Balance</u>	<u>Average Net Investment</u>	<u>Return Requirement</u>	<u>O&amp;M</u>	<u>Administrative</u>	<u>Rent</u>	<u>Insurance</u>	<u>Other</u>	<u>Energy</u>	<u>Capacity</u>	<u>SRECs</u>
Sep-22	-	61,128,993	459,298	75,986	39,558	673,720	20,637	-	391,183	-	-
Oct-22	-	61,127,997	459,290	55,088	34,396	(0)	20,637	-	189,653	-	3,960,850
Nov-22	-	60,713,531	456,176	78,599	31,638	-	20,637	-	144,154	-	(9,799)
Dec-22	-	60,293,114	453,017	60,399	36,658	673,804	20,637	-	191,141	-	2,010,577
Jan-23	-	59,868,651	449,828	30,258	42,745	0	22,845	-	60,909	-	-
Feb-23	-	59,440,549	446,612	34,812	23,991	0	22,845	-	65,537	-	-
Mar-23	-	59,006,754	443,352	50,364	70,651	690,563	22,845	-	104,164	-	1,761,660
Apr-23	-	58,566,519	440,044	126,209	47,555	-	25,442	-	141,423	-	-
May-23	-	58,120,032	436,690	63,018	47,555	-	25,442	-	139,526	-	-
Jun-23	-	57,668,001	433,293	116,749	47,555	690,563	25,442	-	153,286	-	3,205,565
Jul-23	-	57,210,280	429,854	126,026	47,555	-	25,442	-	159,496	-	1,279,925
Aug-23	-	56,746,657	426,371	126,026	47,555	-	25,442	-	152,378	-	-
Sep-23	-	56,277,235	422,844	62,834	47,555	690,563	25,442	-	122,132	-	-
Oct-23	-	56,286,820	422,916	128,566	47,555	-	25,442	-	80,364	-	3,623,900
Nov-23	-	55,875,431	419,825	99,087	47,555	-	25,442	-	78,749	-	-
Dec-23	-	55,458,248	416,690	59,567	47,555	690,649	25,442	-	55,097	-	1,328,576
Jan-24	-	55,037,726	413,531	70,367	48,982	-	26,206	-	37,320	-	-
Feb-24	-	54,613,875	410,346	60,624	48,982	-	26,206	-	68,126	-	-
Mar-24	-	54,183,953	407,116	60,624	48,982	711,280	26,206	-	102,441	-	1,340,517
Apr-24	-	53,747,858	403,839	128,693	48,982	-	26,206	-	140,716	-	-
May-24	-	53,305,592	400,516	64,143	48,982	-	26,206	-	138,829	-	-
Jun-24	-	52,857,761	397,151	118,949	48,982	711,280	26,206	-	152,520	-	3,189,537
Jul-24	-	52,404,985	393,749	128,506	48,982	-	26,206	-	158,698	-	1,273,525
Aug-24	-	51,946,574	390,305	128,506	48,982	-	26,206	-	151,616	-	-
Sep-24	-	51,482,028	386,815	63,956	48,982	711,280	26,206	-	121,521	-	-
See EPM	( Prev Col 5 - Col 9 + Col 5 - Col 10) / 2 - Cumulative Col 12	Col 14 * Monthly Pre Tax WACC	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption
2020	-	897,623,559	6,744,743	587,951	556,406	2,567,312	184,643	(0)	913,151	170,021	26,114,759
2021	-	814,212,495	6,117,911	678,782	449,786	2,629,235	215,532	-	1,979,897	-	12,796,562
2022	-	748,797,862	5,626,155	786,772	454,262	2,694,966	247,644	-	3,757,909	-	12,840,373
2023	-	690,525,176	5,188,318	1,023,515	565,383	2,762,340	297,517	-	1,313,061	-	11,199,625
2024	-	479,580,352	3,603,367	824,368	440,835	2,133,841	235,851	-	1,071,787	-	5,803,579
Oct 2023 - Sep 2024	0	4,862,798	1,111,588	583,501	2,824,491	312,178	-	-	1,285,997	0	10,756,054

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

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**Solar 4 All Extension: Total Program**

Actuals Through September 2022

	(24)	(25)	(26)	(27)	(28)	(29)
		ITC			Tax Flow	
	Other	Amortization	Tax Gross-up	Tax Assoc. w/50% ITC Basis Reduction	Through Gross-up	Revenue Requirements
Sep-22	-	153,628	60,071	25,191	-	1,194,600
Oct-22	-	153,622	60,068	25,205	-	(3,264,482)
Nov-22	-	153,601	60,060	25,220	-	769,347
Dec-22	-	150,047	58,671	26,897	-	(634,767)
Jan-23	-	150,013	58,657	28,581	-	808,098
Feb-23	-	149,896	58,611	28,666	-	786,301
Mar-23	-	149,822	58,583	28,773	-	(264,260)
Apr-23	-	149,769	58,562	29,286	-	823,334
May-23	-	149,607	58,498	29,265	-	758,528
Jun-23	-	149,601	58,496	29,249	-	(1,720,190)
Jul-23	-	149,600	58,496	29,248	-	(485,496)
Aug-23	-	149,590	58,492	29,247	-	798,057
Sep-23	-	149,587	58,491	29,246	-	1,452,129
Oct-23	-	149,586	58,490	29,245	-	(2,754,769)
Nov-23	-	149,584	58,489	29,245	-	838,174
Dec-23	-	149,575	58,486	29,244	-	181,239
Jan-24	-	149,572	58,485	29,243	-	846,754
Feb-24	-	149,571	58,484	29,242	-	803,014
Mar-24	-	149,572	58,485	29,242	-	136,232
Apr-24	-	149,570	58,484	29,242	-	791,987
May-24	-	149,569	58,483	29,242	-	725,997
Jun-24	-	148,754	58,165	29,162	-	(1,714,830)
Jul-24	-	148,756	58,166	29,083	-	(511,572)
Aug-24	-	148,755	58,165	29,083	-	765,593
Sep-24	-	148,754	58,165	29,083	-	1,438,927
Program Assumption	See EPM	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	
2020	-	2,391,376	935,062	737,787	-	(10,387,712)
2021	-	2,153,489	842,045	395,360	-	(56,767)
2022	-	1,842,044	720,265	300,805	-	(2,989,706)
2023	-	1,796,231	702,351	349,294	-	1,221,144
2024	-	1,342,873	525,082	262,621	-	3,282,102
Oct 2023 - Sep 2024	-	1,791,618	700,548	350,355	0	1,546,745

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

**Solar 4 All Extension: Segment 1 - Landfills / Brownfields**

Actuals through September 2022

	(1)	(2)	(3)	(4)	(5)	(6) (7) (8) Plant			(9)	(10)	(11)	(12)	(13)	(14)	(15)
									Beginning	Ending	Prorated Excess	Excess Deferred	Prorated Excess	Average Net	Return
	Program Investment	Gross Plant	Depreciation Expense	Accumulated Depreciation	Net Plant	Tax Depreciation	Book Deprec Basis	Tax Prorated Deferred Tax Exp	Deferred Income Tax	Deferred Income Tax	Deferred Tax Beginning Balance	Tax Flow Through	Deferred Tax Ending Balance	Investment	Requirement
Sep-22	-	113,406,933	415,808	47,286,007	66,120,926	17,528	364,516	(30,409)	15,715,013	15,684,604	-	-	-	50,629,022	380,405
Oct-22	-	113,406,933	415,830	47,701,837	65,705,096	17,528	364,497	(92,001)	15,250,133	15,158,133	-	-	-	50,708,878	381,005
Nov-22	-	113,406,933	415,863	48,117,700	65,289,234	17,528	364,487	(86,466)	15,158,133	15,071,667	-	-	-	50,382,265	378,551
Dec-22	-	113,406,933	421,389	48,539,089	64,867,844	17,528	364,781	(80,818)	15,071,667	14,990,849	-	-	-	50,047,281	376,034
Jan-23	-	113,406,933	426,942	48,966,031	64,440,902	16,711	365,077	(75,370)	14,990,849	14,915,479	-	-	-	49,701,209	373,434
Feb-23	-	113,406,933	427,186	49,393,217	64,013,716	16,711	365,068	(70,191)	14,915,479	14,845,288	-	-	-	49,346,926	370,772
Mar-23	-	113,406,933	427,495	49,820,712	63,586,221	16,711	365,058	(64,458)	14,845,288	14,780,829	-	-	-	48,986,910	368,067
Apr-23	-	113,406,933	428,826	50,249,538	63,157,395	16,711	365,046	(58,910)	14,780,829	14,721,919	-	-	-	48,620,434	365,314
May-23	-	113,406,933	428,816	50,678,354	62,728,579	16,711	365,038	(53,178)	14,721,919	14,668,742	-	-	-	48,247,656	362,513
Jun-23	-	113,406,933	428,813	51,107,167	62,299,766	16,711	365,035	(47,632)	14,668,742	14,621,110	-	-	-	47,869,247	359,670
Jul-23	-	113,406,933	428,809	51,535,976	61,870,957	16,711	365,032	(41,900)	14,621,110	14,579,209	-	-	-	47,485,202	356,784
Aug-23	-	113,406,933	428,802	51,964,779	61,442,154	16,711	365,026	(36,169)	14,579,209	14,543,040	-	-	-	47,095,431	353,855
Sep-23	-	113,406,933	428,795	52,393,574	61,013,359	16,711	365,020	(30,623)	14,543,040	14,512,417	-	-	-	46,700,028	350,885
Oct-23	-	113,406,933	428,793	52,822,367	60,584,567	16,711	365,018	(24,979)	14,076,208	13,983,830	-	-	-	46,768,944	351,402
Nov-23	-	113,406,933	428,790	53,251,157	60,155,776	16,711	365,016	(19,232)	13,983,830	13,896,982	-	-	-	46,429,766	348,854
Dec-23	-	113,406,933	428,787	53,679,944	59,726,989	16,711	365,013	(13,485)	13,896,982	13,815,850	-	-	-	46,084,967	346,263
Jan-24	-	113,406,933	428,785	54,108,729	59,298,204	15,826	365,011	(7,738)	13,815,850	13,740,240	-	-	-	45,734,552	343,630
Feb-24	-	113,406,933	428,785	54,537,514	58,869,419	15,826	365,011	(2,000)	13,740,240	13,669,989	-	-	-	45,378,697	340,957
Mar-24	-	113,406,933	428,787	54,966,301	58,440,632	15,826	365,013	(3,738)	13,669,989	13,605,467	-	-	-	45,017,298	338,241
Apr-24	-	113,406,933	428,789	55,395,091	58,011,843	15,826	365,015	(5,476)	13,605,467	13,546,489	-	-	-	44,650,259	335,483
May-24	-	113,406,933	428,789	55,823,879	57,583,054	15,826	365,014	(7,214)	13,546,489	13,493,239	-	-	-	44,277,584	332,683
Jun-24	-	113,406,933	428,044	56,251,924	57,155,010	15,826	364,381	(8,952)	13,493,239	13,445,622	-	-	-	43,899,601	329,843
Jul-24	-	113,406,933	427,302	56,679,225	56,727,708	15,826	363,748	(10,690)	13,445,622	13,403,801	-	-	-	43,516,647	326,966
Aug-24	-	113,406,933	427,303	57,108,528	56,300,405	15,826	363,749	(12,428)	13,403,801	13,367,688	-	-	-	43,128,312	324,048
Sep-24	-	113,406,933	427,303	57,533,831	55,873,103	15,826	363,749	(14,166)	13,367,688	13,337,100	-	-	-	42,734,360	321,088

	Program Assumption	Program Assumption	See EPM	Prior Month + Col 3	Col 2 - Col 4	See EPM	See EPM	See EPM	See EPM	See EPM	See EPM	See EPM	See EPM	( Prev Col 5 - Col 9 + Col 5 - Col 10) / 2 - Cumulative Col 12	Col 14 Monthly Pre Tax WACC
2020	(227,676)	1,362,807,770	6,717,333	420,696,274	942,111,496	2,815,519	5,133,225	(334,346)	212,070,803	211,736,457	-	-	-	733,680,370	5,512,874
2021	-	1,360,883,197	5,545,079	492,872,100	868,011,097	869,881	4,782,447	(670,180)	202,171,614	201,501,434	-	-	-	668,947,113	5,026,401
2022	-	1,360,883,197	4,991,253	554,946,119	805,937,078	210,335	4,379,183	(736,184)	188,687,066	187,950,882	-	-	-	620,113,731	4,659,276
2023	-	1,360,883,197	5,140,855	615,862,816	745,020,381	200,530	4,380,447	(738,790)	174,623,485	173,884,695	-	-	-	573,336,718	4,307,813
2024	-	1,020,862,398	3,853,887	502,403,021	518,259,377	142,433	3,280,693	(478,750)	122,088,385	121,609,635	-	-	-	398,337,310	2,992,941
Oct 2023 - Sep 2024	-	1,360,883,197	5,140,257			192,566	4,375,739	(739,108)			-	-	-		4,039,460

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

**Solar 4 All Extension: Segment 1 - Landfills / Brownfields**

Actuals through September 2022

	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)
	Expenses					Revenue from Sale of				ITC				
	O&M	Administrative	Rent	Insurance	Other	Energy	Capacity	SRECs	Other	Amortization	Tax Cross-up	Tax Assoc. w/50% ITC Basis Reduction	Excess Deferred Tax Flow Through Cross-up	Revenue Requirements
Sep-22	12,754	20,075	630,126	19,261	-	374,209	-	-	-	127,369	49,803	20,056	-	947,105
Oct-22	32,279	17,856	(0)	19,261	-	183,508	-	3,960,850	-	127,367	49,802	20,072	-	(3,435,224)
Nov-22	44,170	16,234	-	19,261	-	139,334	-	(9,799)	-	127,362	49,800	20,089	-	587,471
Dec-22	12,098	19,217	630,126	19,261	-	184,566	-	2,010,577	-	127,572	49,882	22,135	-	(872,338)
Jan-23	24,512	19,904	-	21,322	-	58,404	-	-	-	127,569	49,881	24,190	-	654,450
Feb-23	18,117	13,126	(0)	21,322	-	62,591	-	-	-	127,566	49,880	24,289	-	634,775
Mar-23	38,820	36,163	645,879	21,322	-	98,646	-	1,761,660	-	127,561	49,878	24,414	-	(475,585)
Apr-23	97,666	30,984	-	23,746	-	134,798	-	-	-	127,557	49,877	24,939	-	659,243
May-23	34,475	30,984	-	23,746	-	133,156	-	-	-	127,556	49,876	24,938	-	594,884
Jun-23	88,207	30,984	645,879	23,746	-	146,731	-	3,051,511	-	127,555	49,876	24,938	-	(1,773,437)
Jul-23	97,666	30,984	-	23,746	-	153,294	-	1,225,190	-	127,554	49,875	24,938	-	(592,986)
Aug-23	97,666	30,984	-	23,746	-	145,640	-	-	-	127,551	49,874	24,937	-	636,927
Sep-23	34,475	30,984	645,879	23,746	-	116,832	-	-	-	127,550	49,874	24,937	-	1,245,446
Oct-23	88,207	30,984	-	23,746	-	77,760	-	3,471,601	-	127,549	49,874	24,937	-	(2,778,715)
Nov-23	57,815	30,984	-	23,746	-	76,116	-	-	-	127,548	49,873	24,937	-	661,589
Dec-23	34,475	30,984	645,879	23,746	-	53,202	-	1,284,850	-	127,547	49,873	24,937	-	19,600
Jan-24	44,713	31,914	-	24,459	-	35,786	-	-	-	127,547	49,873	24,936	-	685,232
Feb-24	34,970	31,914	-	24,459	-	65,064	-	-	-	127,547	49,873	24,936	-	643,537
Mar-24	34,970	31,914	665,255	24,459	-	97,014	-	1,286,309	-	127,549	49,873	24,937	-	(12,182)
Apr-24	99,520	31,914	-	24,459	-	134,124	-	-	-	127,549	49,873	24,937	-	633,556
May-24	34,970	31,914	-	24,459	-	132,491	-	-	-	127,548	49,873	24,937	-	567,839
Jun-24	89,776	31,914	665,255	24,459	-	145,998	-	3,036,254	-	127,107	49,700	24,893	-	(1,764,873)
Jul-24	99,520	31,914	-	24,459	-	152,528	-	1,219,064	-	127,107	49,701	24,850	-	(613,390)
Aug-24	99,520	31,914	-	24,459	-	144,912	-	-	-	127,107	49,701	24,850	-	610,374
Sep-24	34,970	31,914	665,255	24,459	-	116,248	-	-	-	127,107	49,701	24,850	-	1,236,783
	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	See EPM	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
2020	455,256	303,681	2,399,030	172,332	-	859,845	167,676	26,114,759	-	1,788,788	699,441	619,409	-	(13,450,594)
2021	449,460	299,232	2,459,028	201,168	-	1,891,752	-	12,796,562	-	1,664,755	650,943	298,200	-	(2,725,444)
2022	444,456	240,174	2,520,503	231,132	-	3,603,583	-	12,840,373	-	1,530,070	598,279	239,328	-	(5,246,181)
2023	712,102	348,052	2,583,516	277,682	-	1,257,171	-	10,794,813	-	1,530,665	598,511	297,330	-	(513,809)
2024	572,927	287,225	1,995,766	220,128	-	1,024,162	-	5,541,627	-	1,146,168	448,168	224,127	-	1,986,875
Oct 2023 - Sep 2024	753,424	380,178	2,641,645	291,367	-	1,231,240	-	10,298,078	-	1,528,814	597,788	298,937	-	(110,652)

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

**Solar 4 All Extension: Segment 2 - Pilots - Grid Security**

Actuals through September 2022

(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		Book Deprec Tax Basis	Prorated Deferred Tax Exp	Beginning Accumulated Tax	Ending Accumulated Tax	Prorated Excess Deferred Tax Balance	Excess Deferred Tax Flow Through	Prorated Excess Deferred Tax Ending Balance	Average Net Investment	Return Requirement
					Tax Depreciation	Tax									
Sep-22	-	23,406,350	89,285	10,162,082	13,244,268	70,420	76,153	82	2,788,898	2,788,980	-	-	-	10,499,971	78,892
Oct-22	-	23,406,350	89,263	10,251,345	13,155,005	70,420	76,135	(1,467)	2,781,251	2,779,784	-	-	-	10,419,119	78,285
Nov-22	-	23,406,350	89,230	10,340,575	13,065,774	70,420	76,107	(1,321)	2,779,784	2,778,463	-	-	-	10,331,266	77,625
Dec-22	-	23,406,350	82,868	10,423,443	12,982,907	70,420	70,689	88	2,778,463	2,778,551	-	-	-	10,245,833	76,983
Jan-23	-	23,406,350	76,478	10,499,921	12,906,429	52,984	65,248	(2,650)	2,778,551	2,775,901	-	-	-	10,167,442	76,394
Feb-23	-	23,406,350	76,234	10,576,155	12,830,195	52,984	65,040	(2,424)	2,775,901	2,773,477	-	-	-	10,093,623	75,839
Mar-23	-	23,406,350	75,925	10,652,080	12,754,270	52,984	64,777	(2,176)	2,773,477	2,771,301	-	-	-	10,019,844	75,285
Apr-23	-	23,406,350	75,726	10,727,806	12,678,544	52,984	64,608	(1,959)	2,771,301	2,769,342	-	-	-	9,946,086	74,731
May-23	-	23,406,350	75,373	10,803,179	12,603,171	52,984	64,307	(1,720)	2,769,342	2,767,622	-	-	-	9,872,375	74,177
Jun-23	-	23,406,350	75,094	10,878,272	12,528,077	52,984	64,069	(1,505)	2,767,622	2,766,117	-	-	-	9,798,755	73,624
Jul-23	-	23,406,350	75,086	10,953,358	12,452,992	52,984	64,063	(1,321)	2,766,117	2,764,796	-	-	-	9,725,078	73,070
Aug-23	-	23,406,350	75,074	11,028,433	12,377,917	52,984	64,053	(1,137)	2,764,796	2,763,659	-	-	-	9,651,227	72,515
Sep-23	-	23,406,350	75,059	11,103,492	12,302,858	52,984	64,040	(958)	2,763,659	2,762,702	-	-	-	9,577,207	71,959
Oct-23	-	23,406,350	75,054	11,178,545	12,227,804	52,984	64,036	(2,930)	2,748,920	2,745,990	-	-	-	9,517,876	71,513
Nov-23	-	23,406,350	75,052	11,253,597	12,152,753	52,984	64,034	(2,753)	2,745,990	2,743,237	-	-	-	9,445,665	70,971
Dec-23	-	23,406,350	75,037	11,328,634	12,077,716	52,984	64,021	(2,567)	2,743,237	2,740,670	-	-	-	9,373,281	70,427
Jan-24	-	23,406,350	75,018	11,403,652	12,002,698	30,483	64,005	(7,274)	2,740,670	2,733,396	-	-	-	9,303,174	69,900
Feb-24	-	23,406,350	75,011	11,478,663	11,927,687	30,483	63,999	(6,762)	2,733,396	2,726,634	-	-	-	9,235,177	69,389
Mar-24	-	23,406,350	75,010	11,553,672	11,852,677	30,483	63,998	(6,215)	2,726,634	2,720,419	-	-	-	9,166,656	68,874
Apr-24	-	23,406,350	75,007	11,628,679	11,777,671	30,483	63,995	(5,687)	2,720,419	2,714,732	-	-	-	9,097,599	68,356
May-24	-	23,406,350	75,001	11,703,680	11,702,670	30,483	63,991	(5,140)	2,714,732	2,709,592	-	-	-	9,028,008	67,833
Jun-24	-	23,406,350	74,372	11,778,052	11,628,298	30,483	63,455	(4,537)	2,709,592	2,705,055	-	-	-	8,958,160	67,308
Jul-24	-	23,406,350	73,746	11,851,798	11,554,552	30,483	62,922	(3,935)	2,705,055	2,701,120	-	-	-	8,888,338	66,783
Aug-24	-	23,406,350	73,746	11,925,544	11,480,806	30,483	62,922	(3,406)	2,701,120	2,697,714	-	-	-	8,818,262	66,257
Sep-24	-	23,406,350	73,744	11,999,287	11,407,063	30,483	62,920	(2,895)	2,697,714	2,694,819	-	-	-	8,747,668	65,726

	Program Assumption	Program Assumption	See EPM	Prior Month + Col 3	Col 2 - Col 4	See EPM	See EPM	See EPM	See EPM	See EPM	See EPM	See EPM	See EPM	( Prev Col 5 - Col 9 + Col 5 - Col 10) / 2 - Cumulative Col 12	Col 14 * Monthly Pre Tax WACC
2020	1,041,453	277,940,614	2,040,481	80,848,461	197,092,153	2,509,624	1,737,734	266,375	32,360,706	32,627,081	-	-	-	163,943,189	1,231,869
2021	-	280,876,197	1,683,540	103,406,721	177,469,476	1,649,412	1,435,059	56,119	33,017,804	33,073,923	-	-	-	145,265,383	1,091,510
2022	-	280,876,197	1,069,028	119,277,315	161,598,883	845,044	911,803	(8,061)	33,453,296	33,445,234	-	-	-	128,684,132	966,879
2023	-	280,876,197	905,191	130,983,471	149,892,726	635,811	772,296	(24,100)	33,168,914	33,144,814	-	-	-	117,188,458	880,505
2024	-	210,657,148	670,653	105,323,026	105,334,122	274,344	572,206	(45,850)	24,449,332	24,403,481	-	-	-	81,243,042	610,426
Oct 2023 - Sep 2024	-	280,876,197	895,796			433,296	764,296	(54,101)			-	-	-		823,337

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

**Solar 4 All Extension: Segment 2 - Pilots - Grid Security**

Actuals through September 2022

	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)
	Expenses					Revenue from Sale of				ITC				
	O&M	Administrative	Rent	Insurance	Other	Energy	Capacity	SRECs	Other	Amortization	Tax Gross-up	Tax Assoc. w/50% ITC Basis Reduction	Excess Deferred Tax Flow Through Gross-up	Revenue Requirements
Sep-22	63,232	19,482	43,595	1,376	-	16,974	-	-	-	26,259	10,268	5,135	-	247,495
Oct-22	22,809	16,541	0	1,376	-	6,145	-	-	-	26,255	10,266	5,133	-	170,742
Nov-22	34,429	15,404	-	1,376	-	4,820	-	-	-	26,239	10,260	5,131	-	181,876
Dec-22	48,302	17,441	43,678	1,376	-	6,575	-	-	-	22,475	8,788	4,762	-	237,571
Jan-23	5,746	22,841	0	1,523	-	2,505	-	-	-	22,444	8,776	4,391	-	153,648
Feb-23	16,695	10,865	0	1,523	-	2,946	-	-	-	22,330	8,731	4,377	-	151,525
Mar-23	11,544	34,488	44,684	1,523	-	5,518	-	-	-	22,261	8,704	4,359	-	211,325
Apr-23	28,543	16,571	-	1,696	-	6,625	-	-	-	22,212	8,685	4,347	-	164,091
May-23	28,543	16,571	-	1,696	-	6,370	-	-	-	22,051	8,622	4,327	-	163,643
Jun-23	28,543	16,571	44,684	1,696	-	6,555	-	154,053	-	22,046	8,620	4,311	-	53,247
Jul-23	28,359	16,571	-	1,696	-	6,202	-	54,735	-	22,046	8,620	4,310	-	107,490
Aug-23	28,359	16,571	-	1,696	-	6,738	-	-	-	22,039	8,618	4,310	-	161,130
Sep-23	28,359	16,571	44,684	1,696	-	5,300	-	-	-	22,037	8,617	4,309	-	206,684
Oct-23	40,359	16,571	-	1,696	-	2,604	-	152,299	-	22,036	8,617	4,308	-	23,947
Nov-23	41,272	16,571	-	1,696	-	2,633	-	-	-	22,036	8,616	4,308	-	176,585
Dec-23	25,092	16,571	44,770	1,696	-	1,895	-	43,726	-	22,028	8,613	4,307	-	161,639
Jan-24	25,654	17,068	-	1,747	-	1,535	-	-	-	22,024	8,612	4,306	-	161,523
Feb-24	25,654	17,068	-	1,747	-	3,062	-	-	-	22,024	8,612	4,306	-	159,478
Mar-24	25,654	17,068	46,025	1,747	-	5,427	-	54,208	-	22,023	8,611	4,306	-	148,413
Apr-24	29,173	17,068	-	1,747	-	6,592	-	-	-	22,022	8,611	4,306	-	158,431
May-24	29,173	17,068	-	1,747	-	6,338	-	-	-	22,020	8,610	4,305	-	158,159
Jun-24	29,173	17,068	46,025	1,747	-	6,522	-	153,283	-	21,648	8,465	4,269	-	50,044
Jul-24	28,986	17,068	-	1,747	-	6,171	-	54,461	-	21,649	8,465	4,232	-	101,818
Aug-24	28,986	17,068	-	1,747	-	6,705	-	-	-	21,648	8,465	4,232	-	155,219
Sep-24	28,986	17,068	46,025	1,747	-	5,273	-	-	-	21,647	8,464	4,232	-	202,143
										See EPM				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
	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption		Col 25 * [Tax Rate] * [Rev. Conv. Fac.]	(Col 3 - Col 7) * [Tax Rate] * [Rev. Conv. Fac.]	(Col 12) * [Tax Rate] * [Rev. Conv. Fac.]	
2020	132,696	252,725	168,282	12,311	(0)	53,306	2,345	-	-	602,588	235,620	118,378	-	3,062,883
2021	229,322	150,554	170,207	14,364	-	88,145	-	-	-	488,734	191,102	97,160	-	2,668,677
2022	342,317	214,087	174,462	16,512	-	154,326	-	-	-	311,974	121,986	61,477	-	2,256,475
2023	311,414	217,331	178,824	19,834	-	55,891	-	404,813	-	265,566	103,840	51,964	-	1,734,953
2024	251,441	153,611	138,075	15,723	-	47,625	-	261,952	-	196,705	76,914	38,494	-	1,295,227
Oct 2023 - Sep 2024	358,164	203,323	182,845	20,812	-	54,757	-	457,977	-	262,804	102,760	51,418	-	1,657,397











**PSE&G Solar 4 All Extension**

Under/(Over) Calculation

Actuals through March 2023

Schedule SS-S4AE-3

Page 1 of 3

Tariff Rate (excl SUT)	0.000012	0.000012	0.000012	0.000012	0.000012	0.000012	0.000012	0.000012	0.000012
	112	113	114	115	116	117	118	119	
<u>GPRC S4AE Under/(Over) Calculation</u>	<u>Sep-22</u>	<u>Oct-22</u>	<u>Nov-22</u>	<u>Dec-22</u>	<u>Jan-23</u>	<u>Feb-23</u>	<u>Mar-23</u>	<u>Apr-23</u>	
(1) SGIEP GPRC Revenue	39,174	35,779	34,887	40,364	39,578	34,639	39,659	32,440	
(2) Revenue Requirements (excluding Incremental WACC)	<u>1,194,600</u>	<u>(3,264,482)</u>	<u>769,347</u>	<u>(634,767)</u>	<u>808,098</u>	<u>786,301</u>	<u>(264,260)</u>	<u>823,334</u>	
(3) Monthly Under/(Over) Recovery	1,155,426	(3,300,261)	734,460	(675,130)	768,520	751,662	(303,919)	790,895	
(4) Deferred Balance	(6,383,346)	(9,683,606)	(8,949,146)	(9,624,276)	(8,855,756)	(8,104,094)	(8,408,013)	(7,617,119)	
(5) Monthly Interest Rate	0.0133%	0.0133%	0.0133%	0.0133%	0.0133%	0.3867%	0.3983%	0.3983%	
(6) After Tax Monthly Interest Expense/(Credit)	(667)	(770)	(893)	(890)	(886)	(23,572)	(23,642)	(22,945)	
(7) Cumulative Interest Balance Added to Subsequent Year's Revenue Requirements	(2,601)	(3,371)	(4,264)	(5,155)	(6,040)	(29,612)	(53,254)	(76,199)	
(8) Requirements	(6,385,947)	(9,686,978)	(8,953,410)	(9,629,431)	(8,861,796)	(8,133,706)	(8,461,268)	(7,693,318)	
(9) Net Sales - kWh (000)	3,264,501	2,981,562	2,907,226	3,363,636	3,298,186	2,886,549	3,304,922	2,703,324	
(10) Incremental Interest From WACC Change									
(11) Cumulative Incremental Interest									
(12) Average Net of Tax Deferred Balance	(5,004,305)	(5,775,266)	(6,697,543)	(6,676,217)	(6,642,648)	(6,096,218)	(5,935,277)	(5,760,234)	

**PSE&G Solar 4 All Extension**

Under/(Over) Calculation

Actuals through March 2023

Tariff Rate (excl SUT)	0.000012	-0.000222	-0.000222	-0.000222	-0.000222	-0.000057	-0.000057	-0.000057	-0.000057	-0.000057
	120	121	122	123	124	125	126	127	128	129
<u>GPRC S4AE Under/(Over) Calculation</u>	<u>May-23</u>	<u>Jun-23</u>	<u>Jul-23</u>	<u>Aug-23</u>	<u>Sep-23</u>	<u>Oct-23</u>	<u>Nov-23</u>	<u>Dec-23</u>	<u>Jan-24</u>	<u>Feb-24</u>
(1) SGIEP GPRC Revenue	35,166	(740,851)	(928,526)	(895,013)	(699,193)	(172,712)	(161,018)	(187,307)	(189,731)	(171,172)
Revenue Requirements (excluding Incremental WACC)	<u>758,528</u>	<u>(1,720,190)</u>	<u>(485,496)</u>	<u>798,057</u>	<u>1,452,129</u>	<u>(2,754,769)</u>	<u>838,174</u>	<u>181,239</u>	<u>846,754</u>	<u>803,014</u>
(3) Monthly Under/(Over) Recovery	723,361	(979,339)	443,030	1,693,070	2,151,323	(2,582,057)	999,191	368,546	1,036,486	974,186
(4) Deferred Balance	(6,893,757)	(7,970,073)	(7,527,043)	(5,833,973)	(3,682,650)	(6,340,934)	(5,341,743)	(4,973,197)	(3,936,712)	(2,962,525)
(5) Monthly Interest Rate	0.3983%	0.3983%	0.3983%	0.3983%	0.3983%	0.3983%	0.3983%	0.3983%	0.3983%	0.3983%
(6) After Tax Monthly Interest Expense/(Credit)	(20,777)	(21,282)	(22,189)	(19,130)	(13,626)	(14,352)	(16,727)	(14,769)	(12,757)	(9,878)
(7) Cumulative Interest Balance Added to Subsequent Year's Revenue Requirements	(96,976)	(21,282)	(43,471)	(62,602)	(76,227)	(14,352)	(31,079)	(45,848)	(58,606)	(68,484)
(8) Net Sales - kWh (000)	2,930,530	3,337,165	4,182,551	4,031,591	3,149,518	3,030,037	2,824,873	3,286,092	3,328,618	3,003,016
(10) Incremental Interest From WACC Change										
(11) Cumulative Incremental Interest										
(12) Average Net of Tax Deferred Balance	(5,215,934)	(5,342,804)	(5,570,438)	(4,802,617)	(3,420,750)	(3,602,977)	(4,199,338)	(3,707,705)	(3,202,667)	(2,479,931)

**PSE&G Solar 4 All Extension**

Under/(Over) Calculation

Actuals through March 2023

Tariff Rate (excl SUT)	-0.000057	-0.000057	-0.000057	-0.000057	-0.000057	-0.000057	-0.000057
	130	131	132	133	134	135	136
<u>GPRC S4AE Under/(Over) Calculation</u>	<u>Mar-24</u>	<u>Apr-24</u>	<u>May-24</u>	<u>Jun-24</u>	<u>Jul-24</u>	<u>Aug-24</u>	<u>Sep-24</u>
(1) SGIEP GPRC Revenue	(176,202)	(153,145)	(163,765)	(191,066)	(233,475)	(227,219)	(178,804) SGIEP Rate * Row 9
(2) Revenue Requirements (excluding Incremental WACC)	<u>136,232</u>	<u>791,987</u>	<u>725,997</u>	<u>(1,714,830)</u>	<u>(511,572)</u>	<u>765,593</u>	<u>1,438,927</u> From SS-S4AE-2, Col 29
(3) Monthly Under/(Over) Recovery	312,433	945,132	889,762	(1,523,763)	(278,097)	992,812	1,617,730 Row 2 - Row 1
(4) Deferred Balance	(2,650,092)	(1,704,960)	(815,198)	(2,338,961)	(2,617,058)	(1,624,247)	(6,516) Prev Row 4 + Row 3
(5) Monthly Interest Rate	0.3983%	0.3983%	0.3983%	0.3983%	0.3983%	0.3983%	0.3983% Monthly Interest Rate
(6) After Tax Monthly Interest Expense/(Credit)	(8,036)	(6,236)	(3,608)	(4,516)	(7,096)	(6,073)	(2,335) (Prev Row 4 + Row 4) / 2 * (1 - Tax Rate) * Row 5
(7) Cumulative Interest Balance Added to Subsequent Year's Revenue Requirements	(76,520)	(82,756)	(86,364)	(90,880)	(97,976)	(104,049)	(106,384) Prev Row 7 + Row 6
(8) Net Sales - kWh (000)	3,091,261	2,686,761	2,873,063	3,352,042	4,096,049	3,986,297	3,136,907
(10) Incremental Interest From WACC Change							
(11) Cummulative Incremental Interest							Prev Row 11 + Row 10
(12) Average Net of Tax Deferred Balance	(2,017,455)	(1,565,423)	(905,871)	(1,133,762)	(1,781,441)	(1,524,537)	(586,178) (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 2023

SUT Rate 6.625%

<u>Line</u>	<u>Date(s)</u>		<u>Electric</u>	<u>Source/Description</u>
1	Oct 2023 - Sep 2024	Revenue Requirements	(1,420,527)	SS-S4AEII-2, Col 29
2	Sep-23	(Over) / Under Recovered Balance	(4,855,765)	SS-S4AEII-3, Line 4, Col 81
3	Sep-23	Cumulative Interest Exp / (Credit)	<u>(70,766)</u>	SS-S4AEII-3, Line 7, Col 81
4	Oct 2023 - Sep 2024	Total Target Rate Revenue	(6,347,057)	Line 1 + Line 2 + Line 3
5	Oct 2023 - Sep 2024	Forecasted kWh (000)	38,695,017	
6		Updated Calculated Rate w/o SUT (\$/kWh)	(0.000164)	(Line 4 / (Line 5*1,000)) [Rnd 6]
7		Public Notice Rate w/o SUT (\$/kWh)	(0.000164)	Line 6
8		Existing Rate w/o SUT (\$/kWh)	<u>(0.000105)</u>	
9		Proposed Rate w/o SUT (\$/kWh)	(0.000164)	Line 6
10		Proposed Rate w/ SUT (\$/kWh)	(0.000175)	(Line 9 * (1 + SUT Rate)) [Rnd 6]
11		Difference in Proposed and Previous Rate	(0.000059)	(Line 9 - Line 8)
12		Resultant S4AEII Revenue Increase / (Decrease)	(2,283,006)	(Line 5 * Line 11 * 1,000)

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

Actual results through: March 2023

(1)	(2)	(3)	(4)	(5)	(6) (7) (8) Plant			(9)	(10)	(11)	(12)	(13)	(14)	(15)	
Program Investment	Gross Plant	Depreciation Expense	Accumulated Depreciation	Net Plant	Tax	Book Deprec.	Prorated Deferred	Beginning Accumulated	Ending Accumulated	Prorated Excess Deferred Tax	Excess Deferred Tax	Prorated Excess Deferred Tax	Average Net Investment	Return Requirement	
					Depreciation	Tax Basis	Tax Exp	Deferred Income	Deferred Income	Balance	Flow Through	Ending Balance			
Sep-22	-	59,583,504	291,298	11,226,664	48,356,839	539,855	248,188	26,403	7,719,346	7,745,749	-	-	40,769,941	306,328	
Oct-22	-	59,583,504	291,298	11,517,963	48,065,541	539,855	248,188	77,406	8,140,081	8,217,487	-	-	40,032,406	300,787	
Nov-22	-	59,583,504	291,298	11,809,261	47,774,243	539,855	248,188	72,825	8,217,487	8,290,313	-	-	39,665,992	298,034	
Dec-22	-	59,583,504	291,298	12,100,560	47,482,944	539,855	248,188	68,091	8,290,313	8,358,404	-	-	39,304,235	295,316	
Jan-23	-	59,583,504	291,298	12,391,858	47,191,646	480,322	248,188	50,425	8,358,404	8,408,829	-	-	38,953,678	292,682	
Feb-23	-	59,583,504	291,298	12,683,156	46,900,347	480,322	248,188	47,022	8,408,829	8,455,852	-	-	38,613,656	290,127	
Mar-23	-	59,583,504	291,298	12,974,455	46,609,049	480,322	248,188	43,255	8,455,852	8,499,106	-	-	38,277,219	287,599	
Apr-23	-	59,583,504	291,298	13,265,753	46,317,751	480,322	248,188	39,609	8,499,106	8,538,715	-	-	37,944,489	285,099	
May-23	-	59,583,504	291,298	13,557,052	46,026,452	480,322	248,188	35,841	8,538,715	8,574,556	-	-	37,615,466	282,627	
Jun-23	-	59,583,504	291,298	13,848,350	45,735,154	480,322	248,188	32,195	8,574,556	8,606,751	-	-	37,290,150	280,183	
Jul-23	-	59,583,504	291,298	14,139,648	45,443,855	480,322	248,188	28,427	8,606,751	8,635,178	-	-	36,968,540	277,766	
Aug-23	-	59,583,504	291,298	14,430,947	45,152,557	480,322	248,188	24,660	8,635,178	8,659,838	-	-	36,650,698	275,378	
Sep-23	-	59,583,504	291,298	14,722,245	44,861,259	480,322	248,188	21,014	8,659,838	8,680,851	-	-	36,336,563	273,018	
Oct-23	-	59,583,504	291,298	15,013,544	44,569,960	480,322	248,188	16,617	8,680,851	8,701,864	-	-	36,022,428	270,658	
Nov-23	-	59,583,504	291,298	15,304,842	44,278,662	480,322	248,188	12,220	8,701,864	8,722,877	-	-	35,708,293	268,300	
Dec-23	-	59,583,504	291,298	15,596,140	43,987,363	480,322	248,188	7,823	8,722,877	8,743,890	-	-	35,394,158	265,942	
Jan-24	-	59,583,504	291,298	15,887,439	43,696,065	286,963	248,188	8,430	8,743,890	8,764,903	-	-	35,080,023	263,584	
Feb-24	-	59,583,504	280,871	16,168,310	43,415,194	286,963	239,309	9,638	8,764,903	8,785,916	-	-	34,765,888	261,226	
Mar-24	-	59,583,504	270,116	16,438,426	43,145,078	286,963	230,151	10,571	8,785,916	8,806,929	-	-	34,451,753	258,868	
Apr-24	-	59,583,504	269,092	16,707,518	42,875,986	286,963	229,279	9,830	8,806,929	8,827,942	-	-	34,137,618	256,510	
May-24	-	59,583,504	268,079	16,975,597	42,607,907	286,963	228,416	9,029	8,827,942	8,848,955	-	-	33,823,483	254,152	
Jun-24	-	59,583,504	267,670	17,243,267	42,340,237	286,963	228,068	8,160	8,848,955	8,869,968	-	-	33,509,348	251,794	
Jul-24	-	59,583,504	267,549	17,510,816	42,072,688	286,963	227,965	7,220	8,869,968	8,890,981	-	-	33,195,213	249,436	
Aug-24	-	59,583,504	255,590	17,766,406	41,817,098	286,963	217,782	7,346	8,890,981	8,911,994	-	-	32,881,078	247,078	
Sep-24	-	59,583,504	243,098	18,009,504	41,574,000	286,963	207,146	7,225	8,911,994	8,933,007	-	-	32,566,943	244,720	
	Program Assumption	Program Assumption	See EPM	Prior Month + Col 3	Col 2 - Col 4	See EPM	See EPM	(Col 6 - Col 7) * [Income Tax Rate]	See EPM	See EPM	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
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	53,716	59,602,093	3,494,425	8,604,677	50,997,417	10,735,637	2,977,286	1,382,476	7,188,387	7,340,428	-	-	-	556,680,361	4,183,265
2022	(18,590)	59,583,504	3,495,883	12,100,560	47,482,944	6,479,421	2,978,542	623,644	8,290,313	8,358,404	-	-	-	497,877,351	3,740,843
2023	-	59,583,504	3,495,581	15,596,140	43,987,363	5,763,859	2,978,255	496,268	9,092,916	9,147,139	-	-	-	444,735,314	3,341,556
2024	-	-	2,413,364	-	-	2,582,667	2,056,305	77,450	-	-	-	-	-	302,058,093	2,269,539
Oct 2023 - Sep 2024	-	-	3,287,259	-	-	4,023,632	2,800,869	251,270	-	-	-	-	-	408,142,947	3,066,616

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

Schedule SS-S4AEII-2

Page 2 of 2

Actual results through: March 2023

	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)
	Expenses					Revenue from Sale of				ITC				
	O&M	Administrative	Rent	Insurance	Other	Energy	Capacity	SRECs	Other	Amortization	Tax Gross-up	Tax Assoc. w/50% ITC Basis Reduction	Excess Deferred Tax Flow Through Gross-up	Revenue Requirements
Sep-22	68,181	13,360	330,490	15,134	-	253,237	-	-	-	86,221	33,714	16,857	-	668,477
Oct-22	34,334	10,538	-	15,134	-	132,410	-	3,234,539	-	86,221	33,714	16,857	-	(2,817,936)
Nov-22	89,368	12,083	-	15,134	-	92,114	-	(8,002)	-	86,221	33,714	16,857	-	518,727
Dec-22	21,178	12,983	330,490	15,134	-	133,778	-	1,280,354	-	86,221	33,714	16,857	-	(550,812)
Jan-23	54,238	12,650	-	16,753	-	58,976	-	-	-	86,221	33,714	16,857	-	505,567
Feb-23	7,522	8,010	(0)	16,753	-	60,097	-	-	-	86,221	33,714	16,857	-	450,536
Mar-23	17,797	23,900	330,490	16,753	-	102,997	-	1,191,711	-	86,221	33,714	16,857	-	(429,948)
Apr-23	66,199	22,427	-	18,658	-	106,598	-	-	-	86,221	33,714	16,857	-	474,005
May-23	21,316	22,427	-	18,658	-	94,001	-	-	-	86,221	33,714	16,857	-	439,247
Jun-23	58,851	22,427	330,490	18,658	-	115,547	-	2,525,730	-	86,221	33,714	16,857	-	(1,742,448)
Jul-23	60,938	22,427	-	18,658	-	110,476	-	964,804	-	86,221	33,714	16,857	-	(507,271)
Aug-23	69,963	22,427	-	18,658	-	105,712	-	-	-	86,221	33,714	16,857	-	488,935
Sep-23	24,140	22,427	330,490	18,658	-	76,601	-	-	-	86,221	33,714	16,857	-	780,351
Oct-23	58,851	22,427	-	18,658	-	56,983	-	2,444,750	-	86,221	33,714	16,857	-	(1,945,256)
Nov-23	55,503	22,427	-	18,658	-	50,627	-	-	-	86,221	33,714	16,857	-	499,864
Dec-23	24,140	22,427	330,490	18,658	-	38,258	-	898,535	-	86,221	33,714	16,857	-	(89,786)
Jan-24	32,124	23,099	-	19,218	-	38,476	-	-	-	86,221	33,714	16,857	-	484,834
Feb-24	20,678	23,099	-	19,218	-	62,527	-	-	-	80,027	31,292	16,251	-	444,703
Mar-24	28,320	23,099	340,405	19,218	-	101,378	-	1,162,816	-	79,833	31,216	15,627	-	(422,172)
Apr-24	32,124	23,099	-	19,218	-	106,065	-	-	-	79,419	31,054	15,567	-	396,746
May-24	39,457	23,099	-	19,218	-	93,531	-	-	-	79,231	30,980	15,509	-	413,713
Jun-24	38,503	23,099	340,405	19,218	-	114,969	-	2,513,101	-	79,176	30,959	15,485	-	(1,783,808)
Jul-24	34,034	23,099	-	19,218	-	109,923	-	959,980	-	79,159	30,952	15,478	-	(572,688)
Aug-24	53,768	23,099	-	19,218	-	105,183	-	-	-	72,072	28,181	14,783	-	406,950
Sep-24	38,503	23,099	340,405	19,218	-	76,218	-	-	-	71,739	28,051	14,058	-	746,374
	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	Program Assumption	See EPM	Col 25 * [Tax Rate] * [Rev. Conv. Fac.]	(Col 3 - Col 7) * [Tax Rate] * [Rev. Conv. Fac.]	N/A	+ Col 15 + Col 16 + Col 17 + Col 18 + Col 19 - Col 20 - Col 21 - Col 22 - Col 23 - Col 24 Col 25 - Col 26
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	307,794	160,066	1,321,960	158,064	-	1,078,029	-	7,799,238	-	1,034,305	404,428	202,209	-	(488,218)
2022	490,472	141,184	1,321,960	181,608	-	2,535,456	-	11,315,486	-	1,034,678	404,574	202,288	-	(5,715,957)
2023	519,459	246,399	1,321,960	218,179	-	976,872	-	8,025,530	-	1,034,853	404,564	202,282	-	(1,096,204)
2024	317,510	207,895	1,021,214	172,958	-	808,271	-	4,635,897	-	706,877	276,399	139,615	-	114,651
Oct 2023 - Sep 2024	456,003	275,175	1,351,704	228,931	-	954,139	-	7,979,182	-	965,540	377,540	190,186	-	(1,420,527)



## PSE&G Solar 4 All Extension II Program

Schedule S4AEII-3

### Under/(Over) Calculation

Page 1 of 3

Actual results through March 2023

Tariff Rate (excl SUT)	0.000073	0.000073	0.000073	0.000073	0.000073	0.000073	0.000073	0.000073
	69	70	71	72	73	74	75	76
<u>GPRC S4AE II Under/(Over) Calculation</u>	<u>Sep-22</u>	<u>Oct-22</u>	<u>Nov-22</u>	<u>Dec-22</u>	<u>Jan-23</u>	<u>Feb-23</u>	<u>Mar-23</u>	<u>Apr-23</u>
(1) S4AEII GPRC Revenue	238,309	217,654	212,227	245,545	240,768	210,718	241,259	197,343
(1a) Deferred Balance Transfer from DR Revenue Requirements (excluding Incremental WACC)	668,477	(2,817,936)	518,727	(550,812)	505,567	450,536	(429,948)	474,005
(3) Monthly Under/(Over) Recovery	430,169	(3,035,590)	306,499	(796,357)	264,799	239,818	(671,208)	276,663
(4) Deferred Balance	(2,144,320)	(5,179,910)	(4,873,410)	(5,669,767)	(5,404,968)	(5,165,150)	(5,836,358)	(5,559,696)
(5) Monthly Interest Rate	0.013333%	0.013333%	0.013333%	0.013333%	0.013333%	0.38667%	0.39833%	0.39833%
(6) After Tax Monthly Interest Expense/(Credit)	(226)	(351)	(482)	(505)	(531)	(14,691)	(15,752)	(16,317)
(7) Cumulative Interest Balance Added to Subsequent Year's Revenue Requirements	(314)	(665)	(1,147)	(1,652)	(2,183)	(16,874)	(32,626)	(48,943)
(8) Revenue Requirements	(2,144,634)	(5,180,575)	(4,874,558)	(5,671,420)	(5,407,151)	(5,182,025)	(5,868,985)	(5,608,639)
(9) Net Sales - kWh (000)	3,264,501	2,981,562	2,907,226	3,363,636	3,298,186	2,886,549	3,304,922	2,703,324
(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	(1,696,176)	(2,632,694)	(3,613,666)	(3,789,745)	(3,980,814)	(3,799,429)	(3,954,492)	(4,096,312)

**PSE&G Solar 4 All Extension II Proc**

**Under/(Over) Calculation**

Actual results through March 2023

Tariff Rate (excl SUT)	0.000073	(0.000105)	(0.000105)	(0.000105)	(0.000105)	(0.000164)	(0.000164)	(0.000164)	(0.000164)
	77	78	79	80	81	82	83	84	85
<b><u>GPRC S4AE II Under/(Over) Calculation</u></b>	<u>May-23</u>	<u>Jun-23</u>	<u>Jul-23</u>	<u>Aug-23</u>	<u>Sep-23</u>	<u>Oct-23</u>	<u>Nov-23</u>	<u>Dec-23</u>	<u>Jan-24</u>
(1) S4AEII GPRC Revenue	213,929	(350,402)	(439,168)	(423,317)	(330,699)	(496,926)	(463,279)	(538,919)	(545,893)
(1a) Deferred Balance Transfer from DR									
Revenue Requirements (excluding									
(2) Incremental WACC)	<u>439,247</u>	<u>(1,742,448)</u>	<u>(507,271)</u>	<u>468,935</u>	<u>780,351</u>	<u>(1,945,256)</u>	<u>499,864</u>	<u>(89,786)</u>	<u>484,834</u>
(3) Monthly Under/(Over) Recovery	225,318	(1,392,045)	(68,103)	892,252	1,111,051	(1,448,329)	963,143	449,134	1,030,727
(4) Deferred Balance	(5,334,377)	(6,790,965)	(6,859,067)	(5,966,816)	(4,855,765)	(6,374,860)	(5,411,717)	(4,962,583)	(3,931,856)
(5) Monthly Interest Rate	0.39833%	0.39833%	0.39833%	0.39833%	0.39833%	0.39833%	0.39833%	0.39833%	0.39833%
(6) After Tax Monthly Interest Expense/(Credit)	(15,598)	(17,361)	(19,544)	(18,364)	(15,496)	(16,080)	(16,876)	(14,854)	(12,735)
(7) Cumulative Interest	(64,542)	(17,361)	(36,905)	(55,270)	(70,766)	(16,080)	(32,956)	(47,810)	(60,545)
Balance Added to Subsequent Year's									
(8) Revenue Requirements	(5,398,919)	(6,808,326)	(6,895,973)	(6,022,085)	(4,926,530)	(6,390,940)	(5,444,673)	(5,010,394)	(3,992,401)
(9) Net Sales - kWh (000)	2,930,530	3,337,165	4,182,551	4,031,591	3,149,518	3,030,037	2,824,873	3,286,092	3,328,618
(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	(3,915,875)	(4,358,454)	(4,906,504)	(4,610,264)	(3,890,177)	(4,036,848)	(4,236,685)	(3,729,042)	(3,197,106)

**PSE&G Solar 4 All Extension II Proc**

**Under/(Over) Calculation**

Actual results through March 2023

	(0.000164)	(0.000164)	(0.000164)	(0.000164)	(0.000164)	(0.000164)	(0.000164)	(0.000164)	
Tariff Rate (excl SUT)									
	86	87	88	89	90	91	92	93	
<b><u>GPRC S4AE II Under/(Over) Calculation</u></b>	<b><u>Feb-24</u></b>	<b><u>Mar-24</u></b>	<b><u>Apr-24</u></b>	<b><u>May-24</u></b>	<b><u>Jun-24</u></b>	<b><u>Jul-24</u></b>	<b><u>Aug-24</u></b>	<b><u>Sep-24</u></b>	
(1) S4AEII GPRC Revenue	(492,495)	(506,967)	(440,629)	(471,182)	(549,735)	(671,752)	(653,753)	(514,453)	S4AEII Rate * Row 9
(1a) Deferred Balance Transfer from DR									
Revenue Requirements (excluding									
(2) Incremental WACC)	<u>444,703</u>	<u>(422,172)</u>	<u>396,746</u>	<u>413,713</u>	<u>(1,783,808)</u>	<u>(572,688)</u>	<u>406,950</u>	<u>746,374</u>	From SS-S4AEII-3, Col 29
(3) Monthly Under/(Over) Recovery	937,198	84,795	837,375	884,895	(1,234,074)	99,064	1,060,702	1,260,826	Row 2 - Row 1
(4) Deferred Balance	(2,994,658)	(2,909,864)	(2,072,489)	(1,187,593)	(2,421,667)	(2,322,603)	(1,261,901)	(1,074)	Prev Row 4 + Row 3
(5) Monthly Interest Rate	0.39833%	0.39833%	0.39833%	0.39833%	0.39833%	0.39833%	0.39833%	0.39833%	Monthly Interest Rate
(6) After Tax Monthly Interest Expense/(Credit)	(9,917)	(8,454)	(7,134)	(4,668)	(5,168)	(6,793)	(5,132)	(1,808)	(Prev Row 4 + Row 4) / 2 * (1 - Tax Rate) * Row 5
(7) Cumulative Interest	(70,463)	(78,917)	(86,051)	(90,719)	(95,886)	(102,679)	(107,812)	(109,620)	Prev Row 7 + Row 6
Balance Added to Subsequent Year's									
(8) Revenue Requirements	(3,065,121)	(2,988,781)	(2,158,539)	(1,278,312)	(2,517,553)	(2,425,282)	(1,369,712)	(110,694)	Row 4 + Row 7 + Row 11
(9) Net Sales - kWh (000)	3,003,016	3,091,261	2,686,761	2,873,063	3,352,042	4,096,049	3,986,297	3,136,907	
(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	(2,489,736)	(2,122,380)	(1,790,907)	(1,171,837)	(1,297,349)	(1,705,328)	(1,288,450)	(453,976)	(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 2023

SUT Rate 6.625%

<u>Line</u>	<u>Date(s)</u>		<u>Electric</u>	<u>Source/Description</u>
1	Oct 2023 - Sep 2024	Revenue Requirements	4,971,632	SS-SLII-2, Col 22
2	Sep-23	(Over) / Under Recovered Balance	937,226	SS-SLII-3, Line 4, Col 167
3	Sep-23	Cumulative Interest Exp / (Credit)	<u>5,509</u>	SS-SLII-3, Line 7, Col 167
4	Oct 2023 - Sep 2024	Total Target Rate Revenue	5,914,367	Line 1 + Line 2 + Line 3
5	Oct 2023 - Sep 2024	Forecasted kWh (000)	38,695,017	
6		Calculated Rate w/o SUT (\$/kWh)	0.000153	(Line 4 / (Line 5*1,000)) [Rnd 6]
7		Public Notice Rate w/o SUT (\$/kWh)	0.000153	Line 6
8		Existing Rate w/o SUT (\$/kWh)	0.000109	
9		Proposed Rate w/o SUT (\$/kWh)	0.000153	Line 6
10		Proposed Rate w/ SUT (\$/kWh)	0.000163	(Line 9 * (1 + SUT Rate)) [Rnd 6]
11		Difference in Proposed and Previous Rate	0.000044	(Line 9 - Line 8)
12		Resultant SLII Revenue Increase / (Decrease)	1,702,581	(Line 5 * Line 11 * 1,000)

**PSE&G Solar Loan II Program**  
**Electric Revenue Requirements Calculation - Summary**  
 Actual data through March 2023

Annual Pre-Tax WACC	9.0163%
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 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>
<b>Monthly Calculations</b>												
Sep-22	44,738,452	3,810,411	48,548,863	363,694	-	-	-	-	431,130	431,130	-	1,750,190
Oct-22	43,524,801	968,138	44,492,939	353,740	-	-	-	-	428,850	428,850	-	1,213,651
Nov-22	42,659,816	1,670,861	44,330,677	329,326	-	-	-	-	403,554	403,554	-	864,984
Dec-22	41,839,874	547,726	42,387,599	331,436	-	-	-	-	411,612	411,612	-	819,943
Jan-23	41,602,702	908,287	42,510,989	324,488	-	-	-	-	401,355	401,355	-	237,172
Feb-23	40,967,243	1,228,968	42,196,210	293,848	-	-	-	-	360,355	360,355	-	635,459
Mar-23	40,093,376	557,806	40,651,182	318,056	-	-	-	-	390,896	390,896	-	873,867
Apr-23	39,449,946	1,218,404	40,668,350	305,487	-	-	-	-	377,587	377,587	-	643,430
May-23	38,369,043	2,157,660	40,526,703	305,885	-	-	-	-	371,512	371,512	-	1,080,903
Jun-23	37,117,905	1,042,233	38,160,138	303,911	-	-	-	-	361,339	361,339	-	1,251,139
Jul-23	35,561,541	1,231,169	36,792,710	286,811	-	-	-	-	349,556	349,556	-	1,556,364
Aug-23	34,076,126	2,407,499	36,483,625	276,808	-	-	-	-	334,899	334,899	-	1,485,414
Sep-23	32,633,705	3,546,765	36,180,470	274,051	-	-	-	-	320,917	320,917	-	1,442,422
Oct-23	31,344,992	1,030,029	32,375,021	271,629	-	-	-	-	307,335	307,335	-	1,288,712
Nov-23	30,293,113	1,899,903	32,193,016	243,234	-	-	-	-	295,186	295,186	-	1,051,879
Dec-23	29,488,551	703,459	30,192,010	241,736	-	-	-	-	285,281	285,281	-	804,562
Jan-24	29,080,214	1,146,871	30,227,084	226,910	-	-	-	-	277,700	277,700	-	408,338
Feb-24	28,750,924	1,536,721	30,287,645	226,650	-	-	-	-	273,853	273,853	-	329,290
Mar-24	28,275,651	481,527	28,757,178	227,332	-	-	-	-	270,733	270,733	-	475,273
Apr-24	27,653,521	1,055,341	28,708,862	215,986	-	-	-	-	266,255	266,255	-	622,130
May-24	26,693,999	1,841,821	28,535,819	215,833	-	-	-	-	260,369	260,369	-	959,522
Jun-24	25,606,495	862,111	26,468,606	213,741	-	-	-	-	251,326	251,326	-	1,087,504
Jul-24	24,282,816	1,008,333	25,291,149	198,819	-	-	-	-	241,077	241,077	-	1,323,679
Aug-24	22,998,104	1,983,975	24,982,079	190,195	-	-	-	-	228,602	228,602	-	1,284,712
Sep-24	21,761,814	2,920,745	24,682,559	187,494	-	-	-	-	216,495	216,495	-	1,236,289
	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
<b>Annual Summary</b>												
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	56,122,551	619,656	56,742,207	5,702,171	-	-	-	-	7,183,753	7,183,753	-	12,866,408
2022	41,839,874	547,726	42,387,599	4,628,394	-	-	-	-	5,676,128	5,676,128	-	14,282,677
2023	29,488,551	703,459	30,192,010	3,445,944	-	-	-	-	4,156,218	4,156,218	-	12,351,322
2024	-	-	-	1,902,961	-	-	-	-	2,286,409	2,286,409	-	7,726,737
<b>Oct 2023 - Sep 2024</b>				2,659,559	-	-	-	-	3,174,211	3,174,211	-	10,871,890

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

Actual data through March 2023

Annual Pre-Tax WACC	9.0163%
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&amp;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>
<b>Monthly Calculations</b>												
Sep-22	-	1,750,190	24,111	1,973,323	-	-	-	769,853	1,203,470	207,997	726,528	726,528
Oct-22	-	1,213,651	30,244	1,605,171	196,814	-	-	639,138	1,162,847	37,331	397,457	397,457
Nov-22	-	864,984	32,666	1,151,893	-	9,918	-	449,170	692,805	116,645	417,526	417,526
Dec-22	-	819,943	35,031	891,375	109,052	9,900	-	347,016	643,512	340,180	202,719	202,719
Jan-23	-	237,172	35,510	590,221	-	-	-	229,660	360,562	48,305	188,303	188,303
Feb-23	-	635,459	20,524	528,328	-	-	-	207,647	320,680	467,487	161,664	161,664
Mar-23	-	873,867	68,847	921,763	76,983	-	-	365,972	632,775	343,000	284,994	284,994
Apr-23	-	643,430	42,636	1,021,017	-	-	-	360,645	660,372	-	331,181	331,181
May-23	-	1,080,903	42,636	1,452,415	-	-	-	513,159	939,256	-	490,168	490,168
Jun-23	-	1,251,139	42,636	1,612,477	34,687	8,733	-	569,783	1,068,649	-	529,036	529,036
Jul-23	-	1,556,364	42,636	1,905,920	-	4,153	-	674,220	1,227,547	-	658,264	658,264
Aug-23	-	1,485,414	42,636	1,820,313	-	-	-	643,983	1,176,330	-	628,528	628,528
Sep-23	-	1,442,422	42,636	1,763,339	-	-	-	624,073	1,139,266	-	619,843	619,843
Oct-23	-	1,288,712	38,771	1,596,048	-	14,126	-	565,488	1,016,434	-	582,679	582,679
Nov-23	-	1,051,879	38,771	1,347,065	-	-	-	477,191	869,874	-	464,009	464,009
Dec-23	-	804,562	38,771	1,089,843	-	7,568	-	385,853	696,422	-	388,646	388,646
Jan-24	-	408,338	38,771	686,037	-	-	-	242,625	443,412	-	230,606	230,606
Feb-24	-	329,290	38,771	603,142	-	-	-	213,486	389,656	-	205,054	205,054
Mar-24	-	475,273	38,771	746,006	-	6,122	-	263,948	475,936	-	265,440	265,440
Apr-24	-	622,130	38,771	888,385	-	-	-	314,571	573,814	-	303,072	303,072
May-24	-	959,522	38,771	1,219,891	-	-	-	433,411	786,480	-	427,646	427,646
Jun-24	-	1,087,504	38,771	1,338,830	-	7,337	-	476,188	855,305	-	484,711	484,711
Jul-24	-	1,323,679	38,771	1,564,756	-	3,435	-	555,892	1,005,429	-	555,840	555,840
Aug-24	-	1,284,712	38,771	1,513,315	-	-	-	537,673	975,642	-	538,036	538,036
Sep-24	-	1,236,289	38,771	1,452,784	-	-	-	516,122	936,662	-	525,893	525,893
	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	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
<b>Annual Summary</b>												
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	-	12,866,408	486,772	18,395,331	1,144,701	36,687	-	7,185,134	12,318,210	1,654,831	5,082,311	5,082,311
2022	-	14,282,677	435,090	17,821,010	906,512	54,513	-	6,905,991	11,767,018	2,137,796	5,441,349	5,441,349
2023	-	12,351,322	497,009	15,648,747	111,670	34,580	-	5,617,672	10,108,166	858,793	5,327,316	5,327,316
2024	-	7,726,737	348,936	10,013,146	-	16,894	-	3,553,916	6,442,336	-	3,536,298	3,536,298
<b>Oct 2023 - Sep 2024</b>	-	10,871,890	465,248	14,046,101	-	38,588	-	4,982,447	9,025,066	-	4,971,632	4,971,632

**PSE&G Solar Loan II Program**  
**Electric Revenue Requirements Calculation - Detail**  
 Actual data through March 2023

						WACC Prior to 01/2018	WACC Prior to 11/2018	WACC 11/2018 Forward	Prior to 01/2018 Interest Differential	Prior to 11/2018 Interest Differential	11/2018 Forward Interest Differential	WACC Differential Multiplier	Return on SREC Inv Differential Factor						
						0.9424%	0.9877%	0.8560%	0.7514%	0.0452%	-0.0864%	-0.1911%	54.77%	-13.93%					
						0.5417%	0.9877%	0.8560%	0.7514%	0.4460%	0.3143%	0.2097%	-49.91%	-13.93%					
(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																			
Return On Total																			
Rate to WACC																			
Differential Cost																			
Commercial Residential																			
Loan Accrued																			
Interest - Commercial Residential																			
SREC Value																			
Cashed 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																			
Month	Program Assumption	Capitalized Plant	Outstanding Loan Balance	Return On Total Rate to WACC Differential Cost - Commercial 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		
Sep-22	-	-	344,074	(87,288)	233	431,130	430,529	601	1,973,323	207,997	431,130	1,750,190	-	44,738,452	44,738,452	1,203,041	-	-	
Oct-22	-	-	342,196	(86,847)	193	428,850	428,353	498	1,605,171	37,331	428,850	1,213,651	-	43,524,801	43,524,801	966,033	4,005,121	196,814	
Nov-22	-	-	321,978	(81,736)	160	403,554	403,142	412	1,151,893	116,645	403,554	864,984	-	42,659,816	42,659,816	702,723	-	-	
Dec-22	-	-	328,393	(83,373)	153	411,612	411,217	396	891,375	340,180	411,612	819,943	-	41,839,874	41,839,874	544,360	1,776,547	109,052	
Jan-23	-	-	320,205	(81,297)	146	401,355	400,977	378	590,221	48,305	401,355	237,172	-	41,602,702	41,602,702	360,562	-	-	
Feb-23	-	-	287,487	(72,995)	126	360,355	360,030	326	528,328	467,487	360,355	635,459	-	40,967,243	40,967,243	320,680	-	-	
Mar-23	-	-	311,842	(79,185)	130	390,896	390,561	336	921,763	343,000	390,896	873,867	-	40,093,376	40,093,376	555,791	1,303,936	76,983	
Apr-23	-	-	301,190	(76,500)	103	377,587	377,319	267	1,021,017	-	377,587	643,430	-	39,449,946	39,449,946	660,598	-	-	
May-23	-	-	296,323	(75,277)	88	371,512	371,286	226	1,452,415	-	371,512	1,080,903	-	38,369,043	38,369,043	939,256	-	-	
Jun-23	-	-	288,197	(73,220)	77	361,339	361,139	200	1,612,477	-	361,339	1,251,139	-	37,117,905	37,117,905	1,042,764	2,192,878	34,687	
Jul-23	-	-	278,783	(70,837)	65	349,556	349,389	167	1,905,920	-	349,556	1,556,364	-	35,561,541	35,561,541	1,231,700	1,042,764	-	
Aug-23	-	-	267,090	(67,869)	59	334,899	334,746	153	1,820,313	-	334,899	1,485,414	-	34,076,126	34,076,126	1,176,330	-	-	
Sep-23	-	-	255,929	(65,038)	50	320,917	320,787	130	1,763,339	-	320,917	1,442,422	-	32,633,705	32,633,705	1,139,266	-	-	
Oct-23	-	-	245,091	(62,288)	44	307,335	307,222	113	1,596,048	-	307,335	1,288,712	-	31,344,992	31,344,992	1,030,560	3,547,296	-	
Nov-23	-	-	235,386	(59,832)	31	295,186	295,106	80	1,347,065	-	295,186	1,051,879	-	30,293,113	30,293,113	869,874	-	-	
Dec-23	-	-	227,482	(57,825)	27	285,281	285,210	70	1,089,843	-	285,281	804,562	-	29,488,551	29,488,551	703,990	1,900,434	-	
Jan-24	-	-	221,429	(56,292)	21	277,700	277,646	53	686,037	-	277,700	408,338	-	29,080,214	29,080,214	443,412	-	-	
Feb-24	-	-	218,361	(55,512)	20	273,853	273,801	52	603,142	-	273,853	329,290	-	28,750,924	28,750,924	389,850	-	-	
Mar-24	-	-	215,857	(54,885)	9	270,733	270,709	24	746,006	-	270,733	475,273	-	28,275,651	28,275,651	482,058	1,537,252	-	
Apr-24	-	-	212,286	(53,978)	9	266,255	266,232	22	888,385	-	266,255	622,130	-	27,653,521	27,653,521	573,814	-	-	
May-24	-	-	207,580	(52,789)	-	260,369	260,369	-	1,219,891	-	260,369	959,522	-	26,693,999	26,693,999	786,480	-	-	
Jun-24	-	-	200,371	(50,955)	-	251,326	251,326	-	1,338,830	-	251,326	1,087,504	-	25,606,495	25,606,495	862,642	1,842,352	-	
Jul-24	-	-	192,200	(48,878)	-	241,077	241,077	-	1,564,756	-	241,077	1,323,679	-	24,282,816	24,282,816	1,008,864	862,642	-	
Aug-24	-	-	182,254	(46,348)	-	228,602	228,602	-	1,513,315	-	228,602	1,284,712	-	22,998,104	22,998,104	975,642	-	-	
Sep-24	-	-	172,601	(43,894)	-	216,495	216,495	-	1,452,784	-	216,495	1,236,289	-	21,761,814	21,761,814	936,770	-	-	
Annual Summary																			
Year	Program Assumption	Capitalized Plant	Outstanding Loan Balance	Return On Total Rate to WACC Differential Cost - Commercial 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		
2009	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
2010	2,782,109	-	60,507	1,773	9,836	48,898	-	53,992	-	46,496	7,495	2,402	2,774,614	2,777,016	53,992	5,986	549		
2011	41,543,142	-	1,817,521	60,823	193,640	1,563,058	-	3,039,135	-	1,557,935	1,481,200	7,525	42,836,556	42,844,081	2,999,378	1,327,835	(874,640)		
2012	81,994,323	-	9,674,670	371,055	543,155	8,760,459	-	12,988,697	17,745	8,767,985	4,238,456	-	120,592,422	120,592,422	11,024,961	2,893,534	(6,153,262)		
2013	31,934,216	-	15,696,279	617,716	719,226	14,359,337	-	23,266,745	167,767	14,359,337	9,075,175	-	143,451,463	143,451,463	12,686,506	9,604,243	(5,028,885)		
2014	4,099,892	-	17,018,163	679,565	678,471	15,660,127	-	23,149,155	406,362	15,571,101	7,984,416	89,026	139,566,939	139,565,964	11,673,443	12,345,581	366,647		
2015	-	-	16,146,776	650,911	580,405	14,915,459	-	24,101,790	731,022	15,004,485	9,828,327	-	129,738,612	129,738,612	12,921,384	16,408,740	3,634,339		
2016	-	-	14,834,651	604,238	469,094	13,761,319	-	24,908,878	1,459,418	13,761,319	12,606,977	-	117,131,636	117,131,636	16,279,582	18,351,480	2,228,455		
2017	-	-	13,387,511	551,769	356,573	12,479,169	-	22,822,933	441,502	12,479,169	10,785,266	-	106,346,370	106,346,370	14,264,065	14,214,211	(196,450)		
2018	-	-	10,297,402	(1,206,700)	166,109	11,337,993	-	21,073,946	1,183,267	11,337,993	10,919,219	-	95,427,151	95,427,151	12,583,263	13,519,260	802,460		
2019	-	-	8,110,527	(2,000,787)	67,850	10,043,464	-	22,158,422	1,122,032	10,043,464	13,236,990	-	82,190,161	82,190,161	13,329,116	14,241,120	986,742		
2020	-	-	6,965,195	(1,743,200)	30,884	8,677,510	-	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		
2021	-	-	5,744,591	(1,450,545)	11,382	7,183,753	-	18,395,331	1,654,831	7,183,753	12,866,408	-	56,122,551	56,122,551	11,209,903	12,370,139	1,144,701		
2022	-	-	4,530,988	(1,148,864)	3,724	5,676,128	-	17,821,010	2,137,796	5,676,128	14,282,677	-	41,839,874	41,839,874	10,914,015	11,892,457	906,512		
2023	-	-	3,315,003	(842,162)	947	4,156,218	-	15,648,747	858,793	4,156,218	12,351,322	-	29,488,551	29,488,551	10,031,371	9,987,308	111,670		
2024	-	-	1,822,937	(463,531)	59	2,286,409	-	10,013,146	-	2,286,409	7,726,737	-	-	-	6,459,532	4,242,246	-		
<b>Oct 2023 - Sep 2024</b>	-	-	2,530,896	(643,476)	161	3,174,211	-	14,046,101	-	3,174,211	10,871,890	-	-	-	9,063,956	9,689,976	-		

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

Actual data through March 2023

	Interest Rate	WACC Prior to 01/2018	WACC Prior to 11/2018	WACC 11/2018 Forward	Prior to 01/2018 Interest Differential	Prior to 11/2018 Interest Differential	11/2018 Forward Interest Differential	WACC Differential Multiplier	Return on SREC Inv Differential Factor
Monthly Com Pre-Tax WACC	0.9424%	0.9877%	0.8560%	0.7514%	0.0452%	-0.0864%	-0.1911%	54.77%	-13.93%
Monthly Res Pre-Tax WACC	0.5417%	0.9877%	0.8560%	0.7514%	0.4460%	0.3143%	0.2097%	-49.91%	-13.93%

	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)	(33)	(34)
	SREC Inventory	Return on SREC Inventory	SREC Disposition Expenses	SREC Call Option Net Benefit	SREC Floor Price Cost	Gross Plant	Plant Depreciation	Accumulated Depreciation	Net Plant	Tax Depreciation	Deferred Income Tax	Accumulated Deferred Income Tax	Net Plant Investment	Return Requirement on Plant Investment	O&M Expenses	Revenue Requirements	Incremental Loan Interest Rate to WACC Commercial	Incremental Loan Interest Rate to WACC Residential	Incremental Return on SREC Inventory	Revenue Requirements w/o Incremental WACC Return for O/U Calc
<b>Monthly Calculations</b>																				
Sep-22	3,810,411	19,620	-	-	769,853	-	-	-	-	-	-	-	-	-	24,111	726,528	-	-	-	726,528
Oct-22	968,138	11,544	-	-	639,138	-	-	-	-	-	-	-	-	-	30,244	397,457	-	-	-	397,457
Nov-22	1,670,861	7,348	9,918	-	449,170	-	-	-	-	-	-	-	-	-	32,666	417,526	-	-	-	417,526
Dec-22	547,726	3,044	9,900	-	347,016	-	-	-	-	-	-	-	-	-	35,031	202,719	-	-	-	202,719
Jan-23	908,287	4,283	-	-	229,660	-	-	-	-	-	-	-	-	-	35,510	188,303	-	-	-	188,303
Feb-23	1,228,968	6,361	-	-	207,647	-	-	-	-	-	-	-	-	-	20,524	161,664	-	-	-	161,664
Mar-23	557,806	6,214	-	-	365,972	-	-	-	-	-	-	-	-	-	68,847	284,994	-	-	-	284,994
Apr-23	1,218,404	4,297	-	-	360,645	-	-	-	-	-	-	-	-	-	42,636	331,181	-	-	-	331,181
May-23	2,157,660	9,562	-	-	513,159	-	-	-	-	-	-	-	-	-	42,636	490,168	-	-	-	490,168
Jun-23	1,042,233	15,714	8,733	-	569,783	-	-	-	-	-	-	-	-	-	42,636	529,036	-	-	-	529,036
Jul-23	1,231,169	8,028	-	-	674,220	-	-	-	-	-	-	-	-	-	42,636	658,264	-	-	-	658,264
Aug-23	2,407,499	9,718	-	-	643,983	-	-	-	-	-	-	-	-	-	42,636	628,528	-	-	-	628,528
Sep-23	3,546,765	18,123	-	-	624,073	-	-	-	-	-	-	-	-	-	42,636	619,843	-	-	-	619,843
Oct-23	1,030,029	26,538	14,126	-	565,488	-	-	-	-	-	-	-	-	-	38,771	582,679	-	-	-	582,679
Nov-23	1,899,903	7,848	-	-	477,191	-	-	-	-	-	-	-	-	-	38,771	464,009	-	-	-	464,009
Dec-23	703,459	14,253	7,568	-	385,853	-	-	-	-	-	-	-	-	-	38,771	388,646	-	-	-	388,646
Jan-24	1,146,871	5,481	-	-	242,625	-	-	-	-	-	-	-	-	-	38,771	230,606	-	-	-	230,606
Feb-24	1,536,721	8,289	-	-	213,486	-	-	-	-	-	-	-	-	-	38,771	205,054	-	-	-	205,054
Mar-24	481,527	11,476	6,122	-	263,948	-	-	-	-	-	-	-	-	-	38,771	265,440	-	-	-	265,440
Apr-24	1,055,341	3,700	-	-	314,571	-	-	-	-	-	-	-	-	-	38,771	303,072	-	-	-	303,072
May-24	1,841,821	8,253	-	-	433,411	-	-	-	-	-	-	-	-	-	38,771	427,646	-	-	-	427,646
Jun-24	862,111	13,370	7,337	-	476,188	-	-	-	-	-	-	-	-	-	38,771	484,711	-	-	-	484,711
Jul-24	1,008,333	6,620	3,435	-	555,892	-	-	-	-	-	-	-	-	-	38,771	555,840	-	-	-	555,840
Aug-24	1,983,975	7,941	-	-	537,673	-	-	-	-	-	-	-	-	-	38,771	538,036	-	-	-	538,036
Sep-24	2,920,745	14,893	-	-	516,122	-	-	-	-	-	-	-	-	-	38,771	525,893	-	-	-	525,893

	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	1/120 of Each Prior 120 Months of Col 2 (10 year amortization)	Prior Month Col 19 + Col 2	Prior Col 21 + Col 20	Col 19 - Col 21	See EPM	(Col 23 - Col 20) + Income Tax Rate	Prior Col 25 + Col 24	Col 22 - Col 25	(Prior Col 26 + Col 26) / 2 Monthly Pre Tax WACC	Program Assumption	Col 3 - Col 4 - Col 5 - Col 6 + Col 7 + Col 8 - Col 14 + Col 16 + Col 17 - Col 18 + Col 18a + Col 20 + Col 27 + Col 28	Col 3a * WACC Differential Multiplier	Col 3b * WACC Differential Multiplier	Col 10 * Return on SREC Inv Differential Factor	Col 30 - Col 31 - Col 32 - Col 33
<b>Annual Summary</b>																				
2009	-	-	-	-	-	-	-	-	-	-	-	-	-	-	53,479	53,479	-	-	-	53,479
2010	48,555	429	-	-	-	-	-	-	-	-	-	-	-	-	1,006,890	1,018,378	985	1,773	20	1,015,601
2011	845,457	60,918	3,520	-	39,757	-	-	-	-	-	-	-	-	-	1,486,592	2,719,890	-	-	-	2,719,890
2012	2,823,621	186,155	71,730	-	1,960,970	-	-	-	-	-	-	-	-	-	1,111,986	10,398,315	-	-	-	10,398,315
2013	876,999	224,167	92,678	-	10,580,239	-	-	-	-	-	-	-	-	-	1,482,594	18,745,504	-	-	-	18,745,504
2014	571,508	156,920	95,357	-	11,475,712	-	-	-	-	-	-	-	-	-	612,789	13,332,166	-	-	-	13,332,166
2015	718,491	139,178	93,286	-	11,180,406	-	-	-	-	-	-	-	-	-	494,614	9,504,462	-	-	-	9,504,462
2016	875,048	169,302	96,115	-	8,629,589	-	-	-	-	-	-	-	-	-	370,992	8,110,876	-	-	-	8,110,876
2017	728,452	181,582	65,740	-	8,558,867	-	-	-	-	-	-	-	-	-	482,927	10,393,908	-	-	-	10,393,908
2018	594,914	138,813	67,535	-	8,497,047	-	-	-	-	-	-	-	-	-	414,617	7,274,961	(194,347)	(7,719)	(1,300)	7,478,327
2019	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	619,656	(42,419)	36,687	-	7,185,134	-	-	-	-	-	-	-	-	-	486,772	5,082,311	-	-	-	5,082,311
2022	547,726	97,406	54,513	-	6,905,991	-	-	-	-	-	-	-	-	-	435,090	5,441,349	-	-	-	5,441,349
2023	703,459	130,941	34,580	-	5,617,672	-	-	-	-	-	-	-	-	-	497,009	5,327,316	-	-	-	5,327,316
2024	-	80,024	16,894	-	3,553,916	-	-	-	-	-	-	-	-	-	348,936	3,536,298	-	-	-	3,536,298
<b>Oct 2023 - Sep 2024</b>		128,663	38,588	-	4,982,447	-	-	-	-	-	-	-	-	-	465,248	4,971,632	-	-	-	4,971,632



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

**Actual data through March 2023**

Existing / Forecasted SLII Rate (w/o SUT)		0.000075	0.000075	0.000075	0.000075	0.000075	0.000075	0.000075
		(155)	(156)	(157)	(158)	(159)	(160)	(161)
<b><u>GPRC SLII (Over)/Under Calculation</u></b>		<u>Sep-22</u>	<u>Oct-22</u>	<u>Nov-22</u>	<u>Dec-22</u>	<u>Jan-23</u>	<u>Feb-23</u>	<u>Mar-23</u>
(1)	Solar Loan II GPRC Revenue	244,838	223,617	218,042	252,273	247,364	216,491	247,869
(2)	Revenue Requirements (excluding Incremental WACC)	<u>726,528</u>	<u>397,457</u>	<u>417,526</u>	<u>202,719</u>	<u>188,303</u>	<u>161,664</u>	<u>284,994</u>
(3)	Monthly (Over)/Under Recovery	481,690.2	173,840.1	199,483.8	(49,554.1)	(59,061.3)	(54,826.8)	37,125.2
(4)	Deferred Balance	(538,783)	(364,943)	(165,459)	(215,013)	(274,075)	(328,901)	(291,776)
(5)	Monthly Interest Rate	0.013%	0.013%	0.013%	0.013%	0.013%	0.387%	0.398%
(6)	After Tax Monthly Interest Expense/(Credit)	(74.7)	(43.3)	(25.4)	(18.2)	(23.4)	(838.1)	(888.7)
(7)	Cumulative Interest	(519.5)	(562.8)	(588.2)	(606.4)	(629.9)	(1,467.9)	(2,356.6)
(8)	Balance Added to Subsequent Year's Revenue Requirements	(539,302)	(365,506)	(166,047)	(215,620)	(274,704)	(330,369)	(294,133)
(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	(560,474.7)	(324,844.3)	(190,653.0)	(136,760.8)	(175,802.6)	(216,739.7)	(223,102.5)

**PSE&G Solar Loan II Program  
(Over)/Under Calculation  
Actual data through March 2023**

Existing / Forecasted SLII Rate (w/o SUT)		0.000075	0.000075	0.000109	0.000109	0.000109	0.000109	0.000153
		(162)	(163)	(164)	(165)	(166)	(167)	(168)
<b><u>GPRC SLII (Over)/Under Calculation</u></b>		<u>Apr-23</u>	<u>May-23</u>	<u>Jun-23</u>	<u>Jul-23</u>	<u>Aug-23</u>	<u>Sep-23</u>	<u>Oct-23</u>
(1)	Solar Loan II GPRC Revenue	202,749	219,790	363,751	455,898	439,443	343,297	463,596
(2)	Revenue Requirements (excluding Incremental WACC)	<u>331,181</u>	<u>490,168</u>	<u>529,036</u>	<u>658,264</u>	<u>628,528</u>	<u>619,843</u>	<u>582,679</u>
(3)	Monthly (Over)/Under Recovery	128,431.6	270,378.0	165,285.6	202,365.7	189,084.9	276,545.7	119,083.2
(4)	Deferred Balance	(163,345)	107,033	269,230	471,596	660,681	937,226	1,061,818
(5)	Monthly Interest Rate	0.398%	0.398%	0.398%	0.398%	0.398%	0.398%	0.398%
(6)	After Tax Monthly Interest Expense/(Credit)	(651.6)	(80.6)	538.7	1,060.7	1,621.2	2,287.9	2,862.3
(7)	Cumulative Interest	(3,008.3)	(3,088.9)	538.7	1,599.5	3,220.7	5,508.6	2,862.3
(8)	Balance Added to Subsequent Year's Revenue Requirements	(166,353)	103,945	269,769	473,195	663,901	942,735	1,064,680
(9)	Net Sales - kWh (000)	2,703,324	2,930,530	3,337,165	4,182,551	4,031,591	3,149,518	3,030,037
(10)	Incremental Interest From WACC Change	-	-	-	-	-	-	-
(11)	Incremental Interest Transfer to Deferred Balance							
(12)	Cumulative Incremental Interest	-	-	-	-	-	-	-
(13)	Average Net of Tax Deferred Balance	(163,593.1)	(20,241.0)	135,247.9	266,289.9	406,996.8	574,367.7	718,556.6

**PSE&G Solar Loan II Program  
(Over)/Under Calculation  
Actual data through March 2023**

Existing / Forecasted SLII Rate (w/o SUT)		0.000153	0.000153	0.000153	0.000153	0.000153	0.000153	0.000153
		(169)	(170)	(171)	(172)	(173)	(174)	(175)
<b><u>GPRC SLII (Over)/Under Calculation</u></b>		<u>Nov-23</u>	<u>Dec-23</u>	<u>Jan-24</u>	<u>Feb-24</u>	<u>Mar-24</u>	<u>Apr-24</u>	<u>May-24</u>
(1)	Solar Loan II GPRC Revenue	432,206	502,772	509,278	459,461	472,963	411,074	439,579
(2)	Revenue Requirements (excluding Incremental WACC)	<u>464,009</u>	<u>388,646</u>	<u>230,606</u>	<u>205,054</u>	<u>265,440</u>	<u>303,072</u>	<u>427,646</u>
(3)	Monthly (Over)/Under Recovery	31,803.7	(114,125.6)	(278,672.2)	(254,407.7)	(207,523.2)	(108,002.2)	(11,932.4)
(4)	Deferred Balance	1,093,622	979,496	700,824	446,416	238,893	130,891	118,959
(5)	Monthly Interest Rate	0.398%	0.398%	0.398%	0.398%	0.398%	0.398%	0.398%
(6)	After Tax Monthly Interest Expense/(Credit)	3,086.2	2,968.3	2,405.9	1,642.6	981.2	529.5	357.7
(7)	Cumulative Interest	5,948.4	8,916.7	11,322.6	12,965.3	13,946.5	14,476.0	14,833.7
(8)	Balance Added to Subsequent Year's Revenue Requirements	1,099,570	988,413	712,147	459,382	252,840	145,367	133,792
(9)	Net Sales - kWh (000)	2,824,873	3,286,092	3,328,618	3,003,016	3,091,261	2,686,761	2,873,063
(10)	Incremental Interest From WACC Change	-	-	-	-	-	-	-
(11)	Incremental Interest Transfer to Deferred Balance							
(12)	Cummulative Incremental Interest	-	-	-	-	-	-	-
(13)	Average Net of Tax Deferred Balance	774,772.9	745,182.3	603,991.1	412,375.5	246,334.5	132,918.9	89,808.4

**PSE&G Solar Loan II Program  
(Over)/Under Calculation  
Actual data through March 2023**

Existing / Forecasted SLII Rate (w/o SUT)		0.000153	0.000153	0.000153	0.000153	
		(176)	(177)	(178)	(179)	
<b><u>GPRC SLII (Over)/Under Calculation</u></b>		<u>Jun-24</u>	<u>Jul-24</u>	<u>Aug-24</u>	<u>Sep-24</u>	
(1)	Solar Loan II GPRC Revenue	512,862	626,696	609,903	479,947	SL II Rate * Row 9
(2)	Revenue Requirements (excluding Incremental WACC)	<u>484,711</u>	<u>555,840</u>	<u>538,036</u>	<u>525,893</u>	From SS-SLIII-2, Col 22 - Row 10
(3)	Monthly (Over)/Under Recovery	(28,151.9)	(70,855.3)	(71,867.8)	45,946.0	Row 2 - Row 1
(4)	Deferred Balance	90,807	19,951	(51,916)	(5,970)	Prev Row 4 + Row 3
(5)	Monthly Interest Rate	0.398%	0.398%	0.398%	0.398%	Annual Interest Rate / 12
(6)	After Tax Monthly Interest Expense/(Credit)	300.3	158.6	(45.8)	(82.9)	(Prev Row 4 + Row 4) / 2 * (1 - Tax Rate) * Row 5
(7)	Cumulative Interest	15,134.0	15,292.6	15,246.9	15,164.0	Prev Row 7 + Row 6
(8)	Balance Added to Subsequent Year's Revenue Requirements	105,941	35,244	(36,670)	9,194	Row 4 + Row 7 + Row 11
(9)	Net Sales - kWh (000)	3,352,042	4,096,049	3,986,297	3,136,907	
(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	75,400.1	39,811.9	(11,489.9)	(20,807.4)	(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 2023

SUT Rate 6.625%

<u>Line</u>	<u>Date(s)</u>		<u>Electric</u>	<u>Source/Description</u>
1	Oct 2023 - Sep 2024	Revenue Requirements	(605,997)	SS-SLIII-2, Col 22
2	Sep-23	(Over) / Under Recovered Balance	1,792,510	SS-SLIII-3, Line 4, Col 129
3	Sep-23	Cumulative Interest Exp / (Credit)	<u>22,769</u>	SS-SLIII-3, Line 7, Col 129
4	Oct 2023 - Sep 2024	Total Target Rate Revenue	1,209,282	Line 1 + Line 2 + Line 3
5	Oct 2023 - Sep 2024	Forecasted kWh (000)	38,695,017	
6		Calculated Rate w/o SUT (\$/kWh)	0.000031	(Line 4 / (Line 5*1,000)) [Rnd 6]
7		Public Notice Rate w/o SUT (\$/kWh)	0.000031	Line 6
8		Existing Rate w/o SUT (\$/kWh)	0.000015	
9		Proposed Rate w/o SUT (\$/kWh)	0.000031	Line 6
10		Proposed Rate w/ SUT (\$/kWh)	0.000033	(Line 9 * (1 + SUT Rate)) [Rnd 6]
11		Difference in Proposed and Previous Rate	0.000016	(Line 9 - Line 8)
12		Resultant SLIII Revenue Increase / (Decrease)	619,120	(Line 5 * Line 11 * 1,000)

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

Actual data through March 2023

Annual Pre-Tax WACC	9.0163%
Monthly Pre-Tax WACC	0.7514%

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
	<u>Total Loan</u>		<u>Total Net Loan</u>	<u>Return</u>	<u>Incremental</u>		<u>Return</u>	<u>Incremental</u>			<u>Net Loan</u>	<u>Loan Principal Paid /</u>
	<u>Outstanding</u>	<u>SREC</u>	<u>Investment</u>	<u>Requirement On</u>	<u>Requirement</u>	<u>Net Plant</u>	<u>Requirement</u>	<u>Requirement</u>	<u>Loan Accrued</u>	<u>Loan Interest</u>	<u>Accrued Interest</u>	<u>Amortized</u>
	<u>Balance</u>	<u>Inventory</u>		<u>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>Investments</u>	<u>Investments</u>		<u>Investment</u>	<u>Investment</u>				
<b>Monthly</b>												
<b>Calculations</b>												
Sep-22	40,735,746	5,343,582	46,079,329	338,893	-	-	-	-	386,091	386,091	-	1,536,701
Oct-22	39,649,779	1,317,725	40,967,504	326,226	-	-	-	-	384,437	384,437	-	1,085,967
Nov-22	39,023,325	2,283,061	41,306,386	303,627	-	-	-	-	364,057	364,057	-	626,454
Dec-22	38,525,216	782,747	39,307,962	302,642	-	-	-	-	370,099	370,099	-	498,110
Jan-23	38,328,738	1,328,753	39,657,490	301,072	-	-	-	-	365,693	365,693	-	196,478
Feb-23	38,154,706	1,801,102	39,955,808	274,261	-	-	-	-	328,510	328,510	-	174,032
Mar-23	37,591,665	800,508	38,392,173	300,718	-	-	-	-	361,575	361,575	-	563,041
Apr-23	36,699,335	2,013,224	38,712,559	288,543	-	-	-	-	350,031	350,031	-	892,330
May-23	35,631,887	3,389,564	39,021,451	291,363	-	-	-	-	341,718	341,718	-	1,067,448
Jun-23	34,365,041	1,560,320	35,925,361	292,253	-	-	-	-	331,774	331,774	-	1,266,846
Jul-23	33,114,521	1,532,070	34,646,591	270,009	-	-	-	-	319,972	319,972	-	1,250,520
Aug-23	31,866,126	3,052,146	34,918,273	260,780	-	-	-	-	308,323	308,323	-	1,248,394
Sep-23	30,740,457	4,440,238	35,180,695	262,254	-	-	-	-	296,693	296,693	-	1,125,669
Oct-23	29,848,927	1,149,226	30,998,153	264,024	-	-	-	-	286,206	286,206	-	891,530
Nov-23	29,187,345	2,064,074	31,251,420	232,879	-	-	-	-	277,901	277,901	-	661,582
Dec-23	28,805,497	637,110	29,442,607	234,619	-	-	-	-	271,738	271,738	-	381,848
Jan-24	28,516,099	1,179,284	29,695,383	221,295	-	-	-	-	268,181	268,181	-	289,398
Feb-24	28,118,827	1,825,192	29,944,020	222,706	-	-	-	-	265,485	265,485	-	397,271
Mar-24	27,569,688	790,564	28,360,253	224,821	-	-	-	-	261,784	261,784	-	549,139
Apr-24	26,709,166	1,882,370	28,591,537	213,123	-	-	-	-	256,668	256,668	-	860,522
May-24	25,681,720	3,128,986	28,810,706	215,228	-	-	-	-	248,652	248,652	-	1,027,447
Jun-24	24,484,639	1,404,154	25,888,793	215,525	-	-	-	-	239,080	239,080	-	1,197,080
Jul-24	23,275,171	1,407,770	24,682,941	194,556	-	-	-	-	227,928	227,928	-	1,209,468
Aug-24	22,085,064	2,784,110	24,869,174	185,834	-	-	-	-	216,661	216,661	-	1,190,107
Sep-24	21,020,482	4,026,206	25,046,688	186,684	-	-	-	-	205,575	205,575	-	1,064,582
	From	From	From	From	From	From	(Prior Col 6		From	From		From
	Sched SS-SLIII-	Sched SS-	Col 1 + Col 2	Sched SS-SLIII-	Sched SS-SLIII-	Sched SS-	+ Col 6) / 2	N/A	Sched SS-SLIII-	Sched SS-SLIII-	Col 9 - Col 10	Sched SS-SLIII-3a
	3a	SLIII-3a		3a	3a	SLIII-3a	* [Monthly		3a	3a		Col 8
	Col 11	Col 15		Col 3 + Col 16	Col 31 + Col 32	Col 27	Pre Tax		Col 4	Col 7		
					+ Col 33		WACC]					
<b>Annual</b>												
<b>Summary</b>												
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	51,129,821	2,035,232	53,165,053	5,332,572	-	-	-	-	6,422,068	6,422,068	-	13,602,583
2022	38,525,216	782,747	39,307,962	4,302,889	-	-	-	-	5,120,937	5,120,937	-	12,604,605
2023	28,805,497	637,110	29,442,607	3,272,774	-	-	-	-	3,840,135	3,840,135	-	9,719,719
2024	-	-	-	1,879,772	-	-	-	-	2,190,014	2,190,014	-	7,785,015
<b>Oct 2023 - Sep</b>												
<b>2024</b>				2,611,293	-	-	-	-	3,025,860	3,025,860	-	9,719,975



**PSE&G Solar Loan III Program**  
**Electric Revenue Requirements Calculation - Detail**  
 Actual data through March 2023

		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%	9.0163%	-1.5340%	-2.1628%											
		Monthly Pre-Tax WACC	0.9316%	0.8038%	0.7514%	-0.1278%	-0.1802%	29.0746%	29.0746%	-6.9743%								
(1)	(2)	(3)	(3a)	(3b)	(4)	4a	4b	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	
		Return On	Loan Interest	Loan Interest	Loan Accrued		Loan Accrued	SREC Value	Cash Payments	Loan Interest	Loan Principal	Loan Accrued	Loan Principal	Total Loan	Value of SREC	SREC Auction	Gain /	
		Total	Differential	Differential	Commercial	Residential	Commercial	Residential	Credited to Loans	To Loans	Paid / Amortized	Interest Balance	Balance	Outstanding Balance	Transferred to PSE&G	Sales	(Loss) on Sales	
		Loan Amount Issued	Capitalized Plant	Outstanding Loan Balance	Cost - Commercial	Cost - Residential	Loan Accrued Interest	Interest - Commercial	Interest - Residential									
<b>Monthly Calculations</b>																		
Sep-22	-	-	311,395	(67,574)	(7,122)	386,091	349,278	36,813	1,715,645	207,148	386,091	1,536,701	-	40,735,746	40,735,746	1,689,324	-	-
Oct-22	-	-	310,061	(67,217)	(7,159)	384,437	347,432	37,005	1,349,685	120,719	384,437	1,085,967	-	39,649,779	39,649,779	1,317,725	5,118,230	(225,353)
Nov-22	-	-	293,624	(63,672)	(6,761)	364,057	329,110	34,947	988,685	1,826	364,057	626,454	-	39,023,325	39,023,325	965,336	-	-
Dec-22	-	-	298,497	(64,731)	(6,871)	370,099	334,582	35,517	802,742	65,467	370,099	498,110	-	38,525,216	38,525,216	782,068	2,272,998	(9,385)
Jan-23	-	-	294,943	(63,983)	(6,767)	365,693	330,714	34,979	562,150	21	365,693	196,478	-	38,328,738	38,328,738	546,006	-	-
Feb-23	-	-	264,953	(57,503)	(6,054)	328,510	297,220	31,290	486,079	16,463	328,510	174,032	-	38,154,706	38,154,706	472,349	-	-
Mar-23	-	-	291,622	(63,326)	(6,627)	361,575	327,319	34,256	820,178	104,438	361,575	563,041	-	37,591,665	37,591,665	800,508	1,809,175	8,073
Apr-23	-	-	282,311	(61,313)	(6,406)	350,031	316,917	33,114	1,242,361	-	350,031	892,330	-	36,699,335	36,699,335	1,212,716	-	-
May-23	-	-	275,607	(59,854)	(6,257)	341,718	309,376	32,342	1,408,166	-	341,718	1,067,448	-	35,631,887	35,631,887	1,376,340	-	-
Jun-23	-	-	267,586	(58,092)	(6,095)	331,774	300,268	31,506	1,598,620	-	331,774	1,266,846	-	34,385,041	34,385,041	1,560,530	3,388,870	(904)
Jul-23	-	-	258,068	(56,005)	(5,900)	319,972	289,479	30,493	1,570,493	-	319,972	1,250,520	-	33,114,521	33,114,521	1,532,280	1,560,530	-
Aug-23	-	-	248,672	(53,952)	(5,699)	308,323	278,866	29,457	1,556,717	-	308,323	1,248,394	-	31,866,126	31,866,126	1,520,076	-	-
Sep-23	-	-	239,292	(51,891)	(5,510)	296,693	268,214	28,479	1,422,362	-	296,693	1,125,669	-	30,740,457	30,740,457	1,388,092	-	-
Oct-23	-	-	230,835	(50,044)	(5,328)	286,206	258,669	27,538	1,177,737	-	286,206	891,530	-	29,848,927	29,848,927	1,149,436	4,440,448	-
Nov-23	-	-	224,136	(48,585)	(5,180)	277,901	251,129	26,773	939,483	-	277,901	661,582	-	29,187,345	29,187,345	914,848	-	-
Dec-23	-	-	219,165	(47,518)	(5,054)	271,738	245,613	26,125	653,586	-	271,738	381,848	-	28,805,497	28,805,497	637,320	2,064,284	-
Jan-24	-	-	216,296	(46,902)	(4,983)	268,181	242,427	25,754	557,579	-	268,181	289,398	-	28,516,099	28,516,099	542,174	-	-
Feb-24	-	-	214,122	(46,443)	(4,920)	265,485	240,056	25,429	662,756	-	265,485	397,271	-	28,118,827	28,118,827	645,908	-	-
Mar-24	-	-	211,137	(45,801)	(4,846)	261,784	236,735	25,049	810,923	-	261,784	549,139	-	27,569,688	27,569,688	790,774	1,825,402	-
Apr-24	-	-	207,011	(44,919)	(4,739)	256,668	232,176	24,492	1,117,190	-	256,668	860,522	-	26,709,166	26,709,166	1,091,806	-	-
May-24	-	-	200,546	(43,511)	(4,596)	248,652	224,898	23,754	1,276,099	-	248,652	1,027,447	-	25,681,720	25,681,720	1,246,616	-	-
Jun-24	-	-	192,826	(41,829)	(4,426)	239,080	216,205	22,876	1,436,161	-	239,080	1,197,080	-	24,484,639	24,484,639	1,404,364	3,129,196	-
Jul-24	-	-	183,831	(39,856)	(4,241)	227,928	206,009	21,919	1,437,396	-	227,928	1,209,468	-	23,275,171	23,275,171	1,407,990	1,404,364	-
Aug-24	-	-	174,744	(37,854)	(4,064)	216,961	195,658	21,004	1,408,769	-	216,961	1,190,107	-	22,085,064	22,085,064	1,376,340	-	-
Sep-24	-	-	165,802	(35,888)	(3,884)	205,575	185,501	20,074	1,270,156	-	205,575	1,064,582	-	21,020,482	21,020,482	1,242,096	-	-
	Program Assumption	Program Assumption	Col 3a + Col 3b + Col 4	WP-SS-SLIII-2.xls 'LoansC' wksh Col 32	WP-SS-SLIII-2.xls 'LoansR' wksh Col 32	WP-SS-SLIII-2.xls 'Loans' wksh Col 11	WP-SS-SLIII-2.xls 'LoansC' wksh Col 11	WP-SS-SLIII-2.xls 'LoansR' wksh Col 11	WP-SS-SLIII-2.xls 'Loans' wksh Col 13	WP-SS-SLIII-2.xls 'Loans' wksh Col 14	WP-SS-SLIII-2.xls 'Loans' wksh Col 16	WP-SS-SLIII-2.xls 'Loans' wksh Col 17	WP-SS-SLIII-2.xls 'Loans' wksh Col 18	WP-SS-SLIII-2.xls 'Loans' wksh Col 19	Col 9 + Col 10	WP-SS-SLIII-2.xls 'SREC Inv.' wksh Col 23	WP-SS-SLIII-2.xls 'SREC Inv.' wksh Col 25	WP-SS-SLIII-2.xls 'SREC Inv.' wksh Col 26
<b>Annual Summary</b>																		
2013	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2014	2,591,448	-	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	450,390	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	2,688,068	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	-	3,368,814	(510,134)	(78,326)	3,957,075	3,428,291	530,783	8,708,356	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	-	4,388,831	(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	2,504,475	-	5,179,601	(1,129,059)	(113,408)	6,422,068	5,835,885	586,184	17,055,527	2,969,124	6,422,068	13,602,583	-	51,129,821	51,129,821	16,777,374	15,930,122	(3,893)
2022	-	-	4,130,198	(898,350)	(92,388)	5,120,937	4,643,399	477,538	15,707,090	2,018,452	5,120,937	12,604,605	-	38,525,216	38,525,216	15,335,902	16,350,247	(238,141)
2023	-	-	3,097,191	(672,067)	(70,877)	3,840,135	3,473,784	366,351	13,438,932	120,922	3,840,135	9,719,719	-	28,805,497	28,805,497	13,110,501	13,263,307	7,170
2024	-	-	1,766,316	(383,002)	(40,696)	2,190,014	1,979,664	210,351	9,975,029	-	2,190,014	7,785,015	-	-	-	9,748,058	6,358,962	-
Oct 2023 - Sep 2024	-	-	2,440,452	(529,150)	(56,258)	3,025,860	2,735,074	290,785	12,745,835	-	3,025,860	9,719,975	-	-	-	12,449,662	12,863,694	-



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

Actual data through March 2023		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%	9.0163%	-1.5340%	-2.1628%			
Monthly Pre-Tax WACC		0.9316%	0.8038%	0.7514%	-0.1278%	-0.1802%	29.0746%	29.0746%	-6.9743%

Monthly Calculations	SREC Inventory	Return on SREC Inventory	SREC Disposition	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 Loan	Revenue	
																	Interest Rate to WACC Differential	Interest Rate to WACC Differential	Requirements w/o Incremental	
																	Cost - Commercial	Cost - Residential	Incremental Return on SREC Inventory	Incremental WACC Return for O/U Calc
Sep-22	5,343,582	27,498	-	-	26,321	-	-	-	-	-	-	-	-	-	(33,769)	(54,647)	-	-	-	(54,647)
Oct-22	1,317,725	16,165	-	-	31,960	-	-	-	-	-	-	-	-	-	33,552	232,654	-	-	-	232,654
Nov-22	2,283,061	10,004	-	-	23,349	-	-	-	-	-	-	-	-	-	(14,049)	(51,129)	-	-	-	(51,129)
Dec-22	782,747	4,145	-	-	20,674	-	-	-	-	-	-	-	-	-	(15,913)	(53,312)	-	-	-	(53,312)
Jan-23	1,328,753	6,129	-	-	16,144	-	-	-	-	-	-	-	-	-	(215,574)	(264,051)	-	-	-	(264,051)
Feb-23	1,801,102	9,307	-	-	13,729	-	-	-	-	-	-	-	-	-	30,254	(10,266)	-	-	-	(10,266)
Mar-23	800,508	9,096	-	-	19,670	-	-	-	-	-	-	-	-	-	(9,767)	(59,027)	-	-	-	(59,027)
Apr-23	2,013,224	6,232	-	-	30,507	-	-	-	-	-	-	-	-	-	(42,079)	(73,060)	-	-	-	(73,060)
May-23	3,389,564	15,757	-	-	33,475	-	-	-	-	-	-	-	-	-	(42,079)	(58,959)	-	-	-	(58,959)
Jun-23	1,560,320	24,667	-	-	38,344	-	-	-	-	-	-	-	-	-	(30,834)	(31,107)	-	-	-	(31,107)
Jul-23	1,532,070	11,941	-	-	38,759	-	-	-	-	-	-	-	-	-	(30,834)	(42,038)	-	-	-	(42,038)
Aug-23	3,052,146	12,108	-	-	36,939	-	-	-	-	-	-	-	-	-	(42,079)	(52,683)	-	-	-	(52,683)
Sep-23	4,440,238	22,961	-	-	34,429	-	-	-	-	-	-	-	-	-	(42,079)	(42,089)	-	-	-	(42,089)
Oct-23	1,149,226	33,189	-	-	29,199	-	-	-	-	-	-	-	-	-	(34,649)	(27,633)	-	-	-	(27,633)
Nov-23	2,064,074	8,743	-	-	25,185	-	-	-	-	-	-	-	-	-	(45,851)	(65,689)	-	-	-	(65,689)
Dec-23	637,110	15,454	-	-	16,916	-	-	-	-	-	-	-	-	-	(34,649)	(54,853)	-	-	-	(54,853)
Jan-24	1,179,284	4,999	-	-	15,405	-	-	-	-	-	-	-	-	-	(45,851)	(77,331)	-	-	-	(77,331)
Feb-24	1,825,192	8,584	-	-	16,975	-	-	-	-	-	-	-	-	-	(45,851)	(71,654)	-	-	-	(71,654)
Mar-24	790,564	13,684	-	-	20,576	-	-	-	-	-	-	-	-	-	(34,649)	(51,036)	-	-	-	(51,036)
Apr-24	1,882,370	6,112	-	-	26,099	-	-	-	-	-	-	-	-	-	(45,851)	(63,298)	-	-	-	(63,298)
May-24	3,128,986	14,682	-	-	29,931	-	-	-	-	-	-	-	-	-	(45,851)	(49,344)	-	-	-	(49,344)
Jun-24	1,404,154	22,700	-	-	32,311	-	-	-	-	-	-	-	-	-	(34,649)	(25,893)	-	-	-	(25,893)
Jul-24	1,407,770	10,724	-	-	30,532	-	-	-	-	-	-	-	-	-	(34,649)	(37,491)	-	-	-	(37,491)
Aug-24	2,784,110	11,090	-	-	31,000	-	-	-	-	-	-	-	-	-	(45,851)	(45,678)	-	-	-	(45,678)
Sep-24	4,026,206	20,982	-	-	28,645	-	-	-	-	-	-	-	-	-	(45,851)	(36,097)	-	-	-	(36,097)

Annual Summary	Prior Col 15 + Col 12 - Col 13 - Col 14	WP-SS-SLIII-2.xls 'SREC Inv.' wksht Col 28	WP-SS-SLIII-2.xls 'SREC Inv.' wksht Col 29	Included in Col 14	WP-SS-SLIII-2.xls 'Loans' wksht Col 36	Prior Month Col 19 + Col 2	1/120 of Each Prior 120 Months of Col 2 (10 year amortization)	Prior Col 21 + Col 20	Col 19 - Col 21	See EPM	(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)	(401,349)	(40,004)	(5,496)	1,407	(357,255)
2019	964,020	116,351	-	-	304,750	-	-	-	-	-	-	-	-	-	(227,843)	(923,854)	-	-	-	(923,854)
2020	1,191,873	137,845	-	-	389,935	-	-	-	-	-	-	-	-	-	(828,139)	(1,638,688)	-	-	-	(1,638,688)
2021	2,035,232	152,971	-	-	421,290	-	-	-	-	-	-	-	-	-	(421,290)	(1,229,976)	-	-	-	(1,229,976)
2022	782,747	172,691	-	-	301,324	-	-	-	-	-	-	-	-	-	(324,166)	(602,749)	-	-	-	(602,749)
2023	637,110	175,583	-	-	333,297	-	-	-	-	-	-	-	-	-	(540,220)	(781,454)	-	-	-	(781,454)
2024	-	113,456	-	-	231,474	-	-	-	-	-	-	-	-	-	(379,054)	(457,823)	-	-	-	(457,823)
Oct 2023 - Sep 2024		170,841	-	-	302,774	-	-	-	-	-	-	-	-	-	(494,204)	(605,997)	-	-	-	(605,997)

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

Actual data through March 2023

Existing / Forecasted SLIII Rate (w/o SUT)	-0.0000430	-0.0000430	-0.0000430	-0.0000430	-0.0000430	-0.0000430	-0.0000430
	117	118	119	120	121	122	123
<b><u>GPRC SLIII (Over)/Under Calculation (\$000)</u></b>	<u>Sep-22</u>	<u>Oct-22</u>	<u>Nov-22</u>	<u>Dec-22</u>	<u>Jan-23</u>	<u>Feb-23</u>	<u>Mar-23</u>
(1) Solar Loan III GPRC Revenue	(140,374)	(128,207)	(125,011)	(144,636)	(141,822)	(124,122)	(142,112)
(2) Revenue Requirements (excluding Incremental WACC)	<u>(54,647)</u>	<u>232,654</u>	<u>(51,129)</u>	<u>(53,312)</u>	<u>(264,051)</u>	<u>(10,266)</u>	<u>(59,027)</u>
(3) Monthly (Over)/Under Recovery	85,726	360,862	73,881	91,325	(122,229)	113,856	83,084
(4) Deferred Balance	1,445,726	1,806,587	1,880,469	1,971,793	1,849,564	1,963,420	2,046,504
(5) Monthly Interest Rate	0.0133%	0.0133%	0.0133%	0.0133%	0.0133%	0.3867%	0.3983%
(6) After Tax Monthly Interest Expense/(Credit)	134	156	177	185	183	5,300	5,741
(7) Cumulative Interest Balance Added to Subsequent Year's Revenue	454	610	786	971	1,154	6,454	12,195
(8) Requirements	1,446,179	1,807,197	1,881,255	1,972,764	1,850,718	1,969,874	2,058,699
(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	1,008,517.7	1,169,043.8	1,325,312.2	1,384,695.5	1,373,586.8	1,370,577.0	1,441,367.1

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

Actual data through March 2023

Existing / Forecasted SLIII Rate (w/o SUT)	-0.0000430	-0.0000430	0.0000150	0.0000150	0.0000150	0.0000150	0.0000310
	124	125	126	127	128	129	130
<b><u>GPRC SLIII (Over)/Under Calculation (\$000)</u></b>	<u>Apr-23</u>	<u>May-23</u>	<u>Jun-23</u>	<u>Jul-23</u>	<u>Aug-23</u>	<u>Sep-23</u>	<u>Oct-23</u>
(1) Solar Loan III GPRC Revenue	(116,243)	(126,013)	50,057	62,738	60,474	47,243	93,931
(2) Revenue Requirements (excluding Incremental WACC)	<u>(73,060)</u>	<u>(58,959)</u>	<u>(31,107)</u>	<u>(42,038)</u>	<u>(52,683)</u>	<u>(42,089)</u>	<u>(27,633)</u>
(3) Monthly (Over)/Under Recovery	43,183	67,054	(81,164)	(104,776)	(113,157)	(89,331)	(121,564)
(4) Deferred Balance	2,089,687	2,156,741	2,099,774	1,994,998	1,881,841	1,792,510	1,693,715
(5) Monthly Interest Rate	0.3983%	0.3983%	0.3983%	0.3983%	0.3983%	0.3983%	0.3983%
(6) After Tax Monthly Interest Expense/(Credit)	5,922	6,080	6,095	5,863	5,551	5,261	4,992
(7) Cumulative Interest	18,117	24,198	6,095	11,957	17,508	22,769	4,992
(8) Balance Added to Subsequent Year's Revenue Requirements	2,107,804	2,180,939	2,105,869	2,006,955	1,899,350	1,815,279	1,698,707
(9) Net Sales - kWh (000)	2,703,324	2,930,530	3,337,165	4,182,551	4,031,591	3,149,518	3,030,037
(10) Incremental Interest From WACC Change	-	-	-	-	-	-	-
(11) Incremental Interest Transfer to Deferred Balance							
(12) Cumulative Incremental Interest	-	-	-	-	-	-	-
(13) Average Net of Tax Deferred Balance	1,486,753.7	1,526,378.4	1,530,004.4	1,471,865.9	1,393,529.8	1,320,745.5	1,253,123.5

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

Actual data through March 2023

Existing / Forecasted SLIII Rate (w/o SUT)	0.0000310	0.0000310	0.0000310	0.0000310	0.0000310	0.0000310	0.0000310
	131	132	133	134	135	136	137
<b><u>GPRC SLIII (Over)/Under Calculation (\$000)</u></b>	<u>Nov-23</u>	<u>Dec-23</u>	<u>Jan-24</u>	<u>Feb-24</u>	<u>Mar-24</u>	<u>Apr-24</u>	<u>May-24</u>
(1) Solar Loan III GPRC Revenue	87,571	101,869	103,187	93,094	95,829	83,290	89,065
(2) Revenue Requirements (excluding Incremental WACC)	<u>(65,689)</u>	<u>(54,853)</u>	<u>(77,331)</u>	<u>(71,654)</u>	<u>(51,036)</u>	<u>(63,298)</u>	<u>(49,344)</u>
(3) Monthly (Over)/Under Recovery	(153,260)	(156,721)	(180,519)	(164,748)	(146,865)	(146,587)	(138,409)
(4) Deferred Balance	1,540,455	1,383,734	1,203,215	1,038,468	891,602	745,015	606,606
(5) Monthly Interest Rate	0.3983%	0.3983%	0.3983%	0.3983%	0.3983%	0.3983%	0.3983%
(6) After Tax Monthly Interest Expense/(Credit)	4,631	4,187	3,704	3,210	2,763	2,343	1,935
(7) Cumulative Interest Balance Added to Subsequent Year's Revenue	9,622	13,809	17,513	20,723	23,486	25,830	27,765
(8) Requirements	1,550,078	1,397,543	1,220,729	1,059,191	915,089	770,845	634,371
(9) Net Sales - kWh (000)	2,824,873	3,286,092	3,328,618	3,003,016	3,091,261	2,686,761	2,873,063
(10) Incremental Interest From WACC Change	-	-	-	-	-	-	-
(11) Incremental Interest Transfer to Deferred Balance							
(12) Cumulative Incremental Interest	-	-	-	-	-	-	-
(13) Average Net of Tax Deferred Balance	1,162,522.6	1,051,099.9	929,879.0	805,773.0	693,763.6	588,282.0	485,840.0

**PSE&G Solar Loan III Program**

**(Over)/Under Calculation**

Actual data through March 2023

Existing / Forecasted SLIII Rate (w/o SUT)		0.0000310	0.0000310	0.0000310	0.0000310	
		138	139	140	141	
<b><u>GPRC SLIII (Over)/Under Calculation (\$000)</u></b>		<u>Jun-24</u>	<u>Jul-24</u>	<u>Aug-24</u>	<u>Sep-24</u>	
(1)	Solar Loan III GPRC Revenue	103,913	126,978	123,575	97,244	SL III Rate * Row 9
(2)	Revenue Requirements (excluding Incremental WACC)	<u>(25,893)</u>	<u>(37,491)</u>	<u>(45,678)</u>	<u>(36,097)</u>	From SS-SLIII-2, Col 22 - Row 10
(3)	Monthly (Over)/Under Recovery	(129,807)	(164,468)	(169,253)	(133,341)	Row 2 - Row 1
(4)	Deferred Balance	476,799	312,331	143,078	9,737	Prev Row 4 + Row 3
(5)	Monthly Interest Rate	0.3983%	0.3983%	0.3983%	0.3983%	Monthly Interest Rate
(6)	After Tax Monthly Interest Expense/(Credit)	1,551	1,130	652	219	(Prev Row 4 + Row 4) / 2 * (1 - Tax Rate) * Row 5
(7)	Cumulative Interest	29,316	30,446	31,098	31,317	Prev Row 7 + Row 6
(8)	Balance Added to Subsequent Year's Revenue Requirements	506,115	342,777	174,176	41,054	Row 4 + Row 7 + Row 11
(9)	Net Sales - kWh (000)	3,352,042	4,096,049	3,986,297	3,136,907	
(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	389,429.8	283,652.7	163,696.5	54,929.1	(Prev Row 4 + Row 4) / 2 * (1 - Tax Rate)

# PSE&G Carbon Abatement Program Proposed Rate Calculations

Schedule SS-CA-1

Actual results through 3/31/2023

(\$'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 2023 - Sep 2024			
	Revenue Requirements	1,205	(20)	SS-2E/G, Col 22
2	Sep-23			
	(Over) / Under Recovered Balance	(262,774)	(1,435,445)	- SS-3E/G, Col 5
3	Sep-23			
	Cumulative Interest Exp / (Credit)	<u>(3,859)</u>	<u>(17,236)</u>	- SS-3E/G, Col 10
4	Oct 2023 - Sep 2024			
	Total Target Rate Revenue	(265,428)	(1,452,701)	Line 1 + Line 2 + Line 3
5	Oct 2023 - Sep 2024			
	Forecasted kWh / Therms (000)	38,695,017	2,776,004	
6				
	Updated Calculated Rate w/o SUT (\$kWh or \$/Therm)	(0.000007)	(0.000523)	(Line 4 / (Line 5*1,000)) [Rnd 6]
7				
	Public Notice Rate w/o SUT (\$/kWh)	(0.000007)	(0.000523)	Line 6
8				
	Existing Rate w/o SUT (\$/kWh)	<u>(0.000010)</u>	<u>(0.000470)</u>	
9				
	Proposed Rate w/o SUT (\$/kWh)	(0.000007)	(0.000523)	Line 6
10				
	Proposed Rate w/ SUT (\$/kWh)	(0.000007)	(0.000558)	(Line 9 * (1 + SUT Rate)) [Rnd 6]
11				
	Difference in Proposed and Previous Rate	0.000003	(0.000053)	(Line 9 - Line 8)
12				
	Resultant CA Revenue Increase / (Decrease)	116,085	(147,128)	(Line 5 * Line 11 * 1,000)

**PSE&G Carbon Abatement Program  
Electric Revenue Requirements Calculation**

0.034236667

Actual results through 3/31/2023

Monthly WACC effective 07/01/2010	0.94%	Effective 1/1/2018	0.82%
Inc. tax rate effective 07/01/2010	41.08%	Effective 1/1/2018	28.11%

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
	<u>Program Investment</u>	<u>Capitalized IT Costs</u>	<u>Gross Plant</u>	<u>Program Investment Amortization</u>	<u>IT Cost Amortization</u>	<u>Accumulated Amortization</u>	<u>Net Plant</u>	<u>Tax Depreciation</u>	<u>Book Depreciation Tax Basis</u>	<u>Deferred Income Tax</u>	<u>Accumulated Deferred Income Tax</u>
<b>Monthly Calculations</b>											
Sep-22	-	-	15,823,110	4,025	-	15,799,115	23,995	-	3,850	(1,082)	6,765
Oct-22	-	-	15,823,110	3,603	-	15,802,718	20,392	-	3,493	(982)	5,783
Nov-22	-	-	15,823,110	3,521	-	15,806,239	16,871	-	3,415	(960)	4,823
Dec-22	-	-	15,823,110	2,450	-	15,808,689	14,421	-	2,402	(675)	4,148
Jan-23	-	-	15,823,110	2,352	-	15,811,041	12,069	-	2,323	(653)	3,495
Feb-23	-	-	15,823,110	2,133	-	15,813,175	9,935	-	2,109	(593)	2,902
Mar-23	-	-	15,823,110	1,719	-	15,814,893	8,217	-	1,733	(487)	2,414
Apr-23	-	-	15,823,110	1,714	-	15,816,607	6,503	-	1,729	(486)	1,928
May-23	-	-	15,823,110	1,696	-	15,818,304	4,806	-	1,712	(481)	1,447
Jun-23	-	-	15,823,110	1,134	-	15,819,437	3,673	-	1,149	(323)	1,124
Jul-23	-	-	15,823,110	1,128	-	15,820,565	2,545	-	1,143	(321)	803
Aug-23	-	-	15,823,110	636	-	15,821,202	1,908	-	652	(183)	620
Sep-23	-	-	15,823,110	635	-	15,821,836	1,274	-	650	(183)	437
Oct-23	-	-	15,823,110	631	-	15,822,468	642	-	647	(182)	255
Nov-23	-	-	15,823,110	629	-	15,823,097	13	-	644	(181)	74
Dec-23	-	-	15,823,110	6	-	15,823,102	8	-	21	(6)	68
Jan-24	-	-	15,823,110	3	-	15,823,105	5	-	18	(5)	63
Feb-24	-	-	15,823,110	2	-	15,823,108	2	-	18	(5)	58
Mar-24	-	-	15,823,110	2	-	15,823,110	0	-	17	(5)	53
Apr-24	-	-	15,823,110	0	-	15,823,110	(0)	-	16	(4)	49
May-24	-	-	15,823,110	-	-	15,823,110	(0)	-	15	(4)	45
Jun-24	-	-	15,823,110	-	-	15,823,110	(0)	-	15	(4)	41
Jul-24	-	-	15,823,110	-	-	15,823,110	(0)	-	15	(4)	36
Aug-24	-	-	15,823,110	-	-	15,823,110	(0)	-	15	(4)	32
Sep-24	-	-	15,823,110	-	-	15,823,110	(0)	-	15	(4)	28
				1/120 of each Prior 120 Months from Col 1 (10 year amortization)							
	Program Assumption	See EPM	Prior Month + (Col 1 + Col 2)	See EPM	Prior Month + (Col 4 + Col 5)	Col 3 - Col 6	See EPM	See EPM	(Col 8 - Col 9) * Income Tax Rate	Prior Month + Col 10	
<b>Annual Summary</b>											
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	6,994	361,155	(99,555)	23,292
2022	-	-	15,823,110	73,869	-	15,808,689	14,421	-	68,107	(19,145)	4,148
2023	-	-	15,823,110	14,413	-	15,823,102	8	-	14,511	(4,079)	68
2024	-	-	-	8	-	-	-	-	145	(41)	-
<b>Oct 2023 - Sep 2024</b>				1,274	-						

**PSE&G Carbon Abatement Program  
Electric Revenue Requirements Calculation**

Actual results through 3/31/2023

Monthly WACC effective 07/01/2010	0.94%	Effective 1/1/2018	0.82%
Inc. tax rate effective 07/01/2010	41.08%	Effective 1/1/2018	28.11%

	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)
	<u>Excess Deferred</u>	<u>Excess Deferred</u>	<u>Excess Deferred</u>		<u>Return</u>	<u>Program</u>	<u>Administrative</u>	<u>Net Capacity</u>		<u>Tax Adjustment</u>	<u>Revenue</u>
	<u>Req Liab</u>	<u>Transfer to TAC</u>	<u>Ending Balance</u>	<u>Net Investment</u>	<u>Requirement</u>	<u>Investment</u>	<u>costs</u>	<u>Revenue</u>	<u>Tax Adjustment</u>	<u>Excess Deferred</u>	<u>Requirements</u>
	<u>Transfer</u>					<u>Repayments</u>				<u>Flow Thru</u>	
<b>Monthly Calculations</b>											
Sep-22	-	-	-	17,231	153	-	-	-	68	-	4,247
Oct-22	-	-	-	14,609	130	-	-	-	43	-	3,777
Nov-22	-	-	-	12,048	109	-	-	-	41	-	3,671
Dec-22	-	-	-	10,273	91	-	-	-	19	-	2,561
Jan-23	-	-	-	8,574	77	-	-	-	11	-	2,441
Feb-23	-	-	-	7,034	64	-	-	-	9	-	2,207
Mar-23	-	-	-	5,802	53	-	-	-	(6)	-	1,766
Apr-23	-	-	-	4,574	43	-	-	-	(6)	-	1,750
May-23	-	-	-	3,359	33	-	-	-	(6)	-	1,723
Jun-23	-	-	-	2,549	24	-	-	-	(6)	-	1,152
Jul-23	-	-	-	1,742	18	-	-	-	(6)	-	1,140
Aug-23	-	-	-	1,289	12	-	-	-	(6)	-	643
Sep-23	-	-	-	837	9	-	-	-	(6)	-	637
Oct-23	-	-	-	387	5	-	-	-	(6)	-	630
Nov-23	-	-	-	(61)	1	0	-	-	(6)	-	624
Dec-23	-	-	-	(61)	(0)	-	-	-	(6)	-	(1)
Jan-24	-	-	-	(59)	(0)	-	-	-	(6)	-	(3)
Feb-24	-	-	-	(56)	(0)	-	-	-	(6)	-	(4)
Mar-24	-	-	-	(53)	(0)	-	-	-	(6)	-	(4)
Apr-24	-	-	-	(49)	(0)	-	-	-	(6)	-	(6)
May-24	-	-	-	(45)	(0)	-	-	-	(6)	-	(6)
Jun-24	-	-	-	(41)	(0)	-	-	-	(6)	-	(6)
Jul-24	-	-	-	(36)	(0)	-	-	-	(6)	-	(6)
Aug-24	-	-	-	(32)	(0)	-	-	-	(6)	-	(6)
Sep-24	-	-	-	(28)	(0)	-	-	-	(6)	-	(6)
	See EPM	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 EPM	N/A	Col 4 + Col 5 + Col 16 + Col 17 + Col 18 + Col 19 + Col 20
<b>Annual Summary</b>											
2009	-	-	-	4,564,179	94,250	-	588,677	-	2,165	-	860,352
2010	-	-	-	4,547,212	501,311	(47,739)	62,199	-	(19,984)	-	1,296,043
2011	-	-	-	7,437,168	673,863	(178,501)	496,905	-	(68,960)	-	2,057,861
2012	-	-	-	7,315,370	844,428	(447,942)	218,113	-	(215,548)	-	1,870,774
2013	-	-	-	6,734,380	801,131	(376,037)	104,496	(29,766)	(161,319)	-	1,906,037
2014	-	-	-	5,702,966	703,295	(156,696)	29,292	(127,011)	(8,307)	-	2,035,989
2015	-	-	-	4,683,427	587,289	(130,172)	33,634	(81,746)	10,097	-	2,014,525
2016	-	-	-	3,778,049	477,266	(62,654)	9,572	(13,659)	42,300	-	2,057,318
2017	-	-	-	2,736,899	368,393	(19,201)	522	-	87,445	-	2,056,768
2018	480,620	(480,620)	-	2,030,205	216,462	(716)	16	-	52,822	-	1,848,950
2019	-	-	-	984,002	144,098	(17)	-	-	56,787	-	1,595,386
2020	-	-	-	7,914,185	67,309	-	-	-	49,080	-	885,910
2021	-	-	-	2,118,241	18,703	(8)	-	-	25,412	-	470,261
2022	-	-	-	339,249	3,004	-	-	-	2,253	-	79,126
2023	-	-	-	36,025	338	0	-	-	(38)	-	14,712
2024	-	-	-	(398)	(3)	-	-	-	(54)	-	(49)
<b>Oct 2023 - Sep 2024</b>						2	0	-	(71)		1,205



**PSE&G Carbon Abatement Program  
Gas Revenue Requirements Calculation**

Actual results through 3/31/2023

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
<b>Monthly Calculation</b>											
Sep-22	-	-	30,456,505	7,990	-	30,438,720	17,785	-	6,760	(1,900)	4,624
Oct-22	-	-	30,456,505	5,430	-	30,444,150	12,355	-	4,630	(1,302)	3,322
Nov-22	-	-	30,456,505	5,034	-	30,449,184	7,321	-	4,267	(1,199)	2,123
Dec-22	-	-	30,456,505	2,462	-	30,451,646	4,859	-	2,079	(584)	1,538
Jan-23	-	-	30,456,505	1,812	-	30,453,458	3,047	-	1,556	(437)	1,101
Feb-23	-	-	30,456,505	1,631	-	30,455,089	1,416	-	1,411	(396)	705
Mar-23	-	-	30,456,505	337	-	30,455,426	1,079	-	373	(105)	600
Apr-23	-	-	30,456,505	305	-	30,455,731	774	-	347	(97)	502
May-23	-	-	30,456,505	187	-	30,455,917	588	-	229	(64)	438
Jun-23	-	-	30,456,505	131	-	30,456,049	456	-	173	(49)	389
Jul-23	-	-	30,456,505	95	-	30,456,144	361	-	137	(38)	351
Aug-23	-	-	30,456,505	92	-	30,456,235	270	-	134	(38)	313
Sep-23	-	-	30,456,505	80	-	30,456,315	190	-	122	(34)	279
Oct-23	-	-	30,456,505	58	-	30,456,374	131	-	100	(28)	251
Nov-23	-	-	30,456,505	42	-	30,456,415	90	-	84	(24)	227
Dec-23	-	-	30,456,505	38	-	30,456,453	52	-	80	(22)	205
Jan-24	-	-	30,456,505	21	-	30,456,474	31	-	63	(18)	187
Feb-24	-	-	30,456,505	16	-	30,456,490	15	-	58	(16)	171
Mar-24	-	-	30,456,505	13	-	30,456,503	2	-	55	(16)	155
Apr-24	-	-	30,456,505	2	-	30,456,505	(0)	-	44	(12)	143
May-24	-	-	30,456,505	-	-	30,456,505	(0)	-	42	(12)	131
Jun-24	-	-	30,456,505	-	-	30,456,505	(0)	-	42	(12)	120
Jul-24	-	-	30,456,505	-	-	30,456,505	(0)	-	42	(12)	108
Aug-24	-	-	30,456,505	-	-	30,456,505	(0)	-	42	(12)	96
Sep-24	-	-	30,456,505	-	-	30,456,505	(0)	-	42	(12)	84
	Program Assumption	See EPM	Prior Month + (Col 1 + Col 2)	1/120 of each Prior 120 Months from Col 1 (10 year amortization)	See EPM	Prior Month + (Col 4 + Col 5)	Col 3 - Col 6	See EPM	See EPM	(Col 8 - Col 9) * Income Tax Rate	Prior Month + Col 10
<b>Annual Summary</b>											
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	13,319	943,845	(261,571)	51,622
2022	-	-	30,456,505	215,010	-	30,451,646	4,859	-	178,170	(50,084)	1,538
2023	-	-	30,456,505	4,807	-	30,456,453	52	-	4,744	(1,334)	205
2024	-	-	-	52	-	-	-	-	430	(121)	-
<b>Oct 2023 - Sep 2024</b>				190	-						

**PSE&G Carbon Abatement Program  
Gas Revenue Requirements Calculation**

Actual results through 3/31/2023

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>Excess</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>Deferred Flow</u>	<u>Requirements</u>
	<u>Transfer</u>					<u>Repayments</u>				<u>Thru</u>	
<b>Monthly Calculation</b>											
Sep-22	-	-	-	13,161	133	-	-	-	481	-	8,603
Oct-22	-	-	-	9,033	91	-	-	-	313	-	5,834
Nov-22	-	-	-	5,198	58	-	-	-	300	-	5,392
Dec-22	-	-	-	3,321	35	-	-	-	150	-	2,646
Jan-23	-	-	-	1,946	22	-	-	-	100	-	1,934
Feb-23	-	-	-	711	11	-	-	-	86	-	1,728
Mar-23	-	-	-	479	5	-	-	-	(14)	-	328
Apr-23	-	-	-	272	3	-	-	-	(16)	-	291
May-23	-	-	-	150	2	-	-	-	(16)	-	172
Jun-23	-	-	-	67	1	-	-	-	(16)	-	116
Jul-23	-	-	-	11	0	-	-	-	(16)	-	79
Aug-23	-	-	-	(44)	(0)	-	-	-	(16)	-	75
Sep-23	-	-	-	(89)	(1)	-	-	-	(16)	-	63
Oct-23	-	-	-	(119)	(1)	-	-	-	(16)	-	41
Nov-23	-	-	-	(138)	(1)	(0)	-	-	(16)	-	24
Dec-23	-	-	-	(153)	(1)	-	-	-	(16)	-	20
Jan-24	-	-	-	(156)	(1)	-	-	-	(16)	-	3
Feb-24	-	-	-	(156)	(1)	-	-	-	(16)	-	(2)
Mar-24	-	-	-	(154)	(1)	-	-	-	(16)	-	(4)
Apr-24	-	-	-	(143)	(1)	-	-	-	(16)	-	(16)
May-24	-	-	-	(131)	(1)	-	-	-	(16)	-	(18)
Jun-24	-	-	-	(120)	(1)	-	-	-	(16)	-	(17)
Jul-24	-	-	-	(108)	(1)	-	-	-	(16)	-	(17)
Aug-24	-	-	-	(96)	(1)	-	-	-	(16)	-	(17)
Sep-24	-	-	-	(84)	(1)	-	-	-	(16)	-	(17)
	See EPM	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 EPM	N/A	Col 4 + Col 5 + Col 16 + Col 17 + Col 18 + Col 19 + Col 20
<b>Annual Summary</b>											
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	-	-	-	5,917,618	52,148	(55)	-	-	80,235	-	1,281,424
2022	-	-	-	568,722	5,336	-	-	-	14,405	-	234,751
2023	-	-	-	3,093	40	(0)	-	-	25	-	4,872
2024	-	-	-	(1,147)	(10)	-	-	-	(148)	-	(106)
<b>Oct 2023 - Sep 2024</b>					(13)	(0)	-	-	(197)		(20)

**PSE&G Carbon Abatement Program  
Electric Over/(Under) Calculation**

Schedule SS-CA-3E

Actual results through 3/31/2023

Tax Rate effective 07/01/10	41.08%	Effective 1/1/2018	28.11%
Existing Rate / kWh (w/o SUT)	-\$0.000010		
Proposed Rate / kWh (w/o SUT)	-\$0.000007		

	(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>
<b>Monthly Calculations</b>										
Sep-22	377,373	6,529	4,247	2,282	379,655	378,514	0.16%	36	-	142
Oct-22	379,655	5,963	3,777	2,186	381,841	380,748	0.16%	36	-	179
Nov-22	381,841	5,814	3,671	2,143	383,984	382,913	0.16%	37	-	215
Dec-22	383,984	6,727	2,561	4,167	388,151	386,068	0.16%	37	-	252
Jan-23	388,151	6,596	2,441	4,155	392,307	390,229	0.16%	37	-	290
Feb-23	392,307	5,773	2,207	3,566	395,873	394,090	4.64%	1,095	-	1,385
Mar-23	395,873	6,610	1,766	4,844	400,717	398,295	4.78%	1,141	-	2,526
Apr-23	400,717	5,407	1,750	3,656	404,373	402,545	4.78%	1,153	-	3,678
May-23	404,373	5,861	1,723	4,138	408,511	406,442	4.78%	1,164	-	4,842
Jun-23	413,354	(33,372)	1,152	(34,523)	378,830	396,092	4.78%	1,134	4,842	1,134
Jul-23	378,830	(41,826)	1,140	(42,965)	335,865	357,348	4.78%	1,023	-	2,158
Aug-23	335,865	(40,316)	643	(40,959)	294,906	315,386	4.78%	903	-	3,061
Sep-23	294,906	(31,495)	637	(32,133)	262,774	278,840	4.78%	798	-	3,859
Oct-23	266,633	(21,210)	630	(21,841)	244,792	255,713	4.78%	732	3,859	732
Nov-23	244,792	(19,774)	624	(20,398)	224,394	234,593	4.78%	672	-	1,404
Dec-23	224,394	(23,003)	(1)	(23,002)	201,392	212,893	4.78%	610	-	2,014
Jan-24	201,392	(23,300)	(3)	(23,297)	178,095	189,743	4.78%	543	-	2,557
Feb-24	178,095	(21,021)	(4)	(21,017)	157,078	167,586	4.78%	480	-	3,037
Mar-24	157,078	(21,639)	(4)	(21,634)	135,444	146,261	4.78%	419	-	3,456
Apr-24	135,444	(18,807)	(6)	(18,801)	116,642	126,043	4.78%	361	-	3,817
May-24	116,642	(20,111)	(6)	(20,105)	96,537	106,590	4.78%	305	-	4,122
Jun-24	96,537	(23,464)	(6)	(23,458)	73,079	84,808	4.78%	243	-	4,365
Jul-24	73,079	(28,672)	(6)	(28,666)	44,413	58,746	4.78%	168	-	4,533
Aug-24	44,413	(27,904)	(6)	(27,898)	16,515	30,464	4.78%	87	-	4,620
Sep-24	16,515	(21,958)	(6)	(21,952)	(5,437)	5,539	4.78%	16	-	4,636
	(Prior Col 5) + (Col 9)	Forecasted kWh * Proposed Rate	See Revenue Requirements Schedule for Details	Col 2 - Col 3	Col 1 + Col 4	(Col 1 + Col 5) / 2	PSE&G CP/STD Wght Avg Rate from Previous Month	(Col 6 * (Col 7) / 12)*net of tax rate		Prior Month + Col 8 - Col 9

**PSE&G Carbon Abatement Program  
Gas Over/(Under) Calculation**

Schedule SS-CA-3G

Actual results through 3/31/2023

Tax Rate effective 07/01/10	41.08%	Effective 1/1/2018	28.11%
Existing Rate / kWh (w/o SUT)	-\$0.000470		
Proposed Rate / kWh (w/o SUT)	-\$0.000523		

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
	<u>Over / (Under) Recovery Beginning Balance</u>	<u>Gas Revenues</u>	<u>Revenue Requirement Excluding WACC Cost</u>	<u>Over / (Under) Recovery</u>	<u>Over / (Under) Recovery Ending Balance</u>	<u>Over / (Under) Average Monthly Balance</u>	<u>Interest Rate (Annualized)</u>	<u>Interest On Over / (Under) Average Monthly Balance</u>	<u>Interest Roll-In</u>	<u>Cumulative Interest</u>
<b>Monthly Calculations</b>										
Sep-22	1,305,170	8,824	8,603	220	1,305,390	1,305,280	0.16%	125	0	502
Oct-22	1,305,390	18,610	5,834	12,776	1,318,166	1,311,778	0.16%	126	0	627
Nov-22	1,318,166	30,122	5,392	24,730	1,342,896	1,330,531	0.16%	128	0	755
Dec-22	1,342,896	51,330	2,646	48,684	1,391,579	1,367,237	0.16%	131	0	886
Jan-23	1,391,579	43,340	1,934	41,406	1,432,985	1,412,282	0.16%	135	0	1,021
Feb-23	1,432,985	45,312	1,728	43,584	1,476,569	1,454,777	4.64%	4,044	0	5,065
Mar-23	1,476,569	42,417	328	42,089	1,518,659	1,497,614	4.78%	4,289	0	9,354
Apr-23	1,518,659	25,395	291	25,104	1,543,763	1,531,211	4.78%	4,385	0	13,739
May-23	1,543,763	15,765	172	15,593	1,559,356	1,551,559	4.78%	4,443	0	18,182
Jun-23	1,577,537	(38,042)	116	(38,158)	1,539,379	1,558,458	4.78%	4,463	18,182	4,463
Jul-23	1,539,379	(36,555)	79	(36,633)	1,502,746	1,521,062	4.78%	4,356	0	8,819
Aug-23	1,502,746	(32,514)	75	(32,589)	1,470,156	1,486,451	4.78%	4,257	0	13,075
Sep-23	1,470,156	(34,647)	63	(34,711)	1,435,445	1,452,801	4.78%	4,160	0	17,236
Oct-23	1,452,681	(74,321)	41	(74,362)	1,378,318	1,415,500	4.78%	4,053	17,235	4,054
Nov-23	1,378,318	(144,832)	24	(144,856)	1,233,462	1,305,890	4.78%	3,740	0	7,793
Dec-23	1,233,462	(217,063)	20	(217,083)	1,016,379	1,124,921	4.78%	3,221	0	11,015
Jan-24	1,016,379	(254,894)	3	(254,897)	761,482	888,931	4.78%	2,546	0	13,560
Feb-24	761,482	(232,518)	(2)	(232,517)	528,966	645,224	4.78%	1,848	0	15,408
Mar-24	528,966	(192,696)	(4)	(192,692)	336,274	432,620	4.78%	1,239	0	16,647
Apr-24	336,274	(111,366)	(16)	(111,350)	224,924	280,599	4.78%	804	0	17,450
May-24	224,924	(68,704)	(18)	(68,686)	156,238	190,581	4.78%	546	0	17,996
Jun-24	156,238	(42,517)	(17)	(42,500)	113,738	134,988	4.78%	387	0	18,383
Jul-24	113,738	(39,323)	(17)	(39,306)	74,432	94,085	4.78%	269	0	18,652
Aug-24	74,432	(35,269)	(17)	(35,251)	39,181	56,807	4.78%	163	0	18,815
Sep-24	39,181	(38,347)	(17)	(38,330)	851	20,016	4.78%	57	0	18,872

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

Schedule SS-EEE-1

Actual results through 3/31/2023

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 2023 - Sep 2024	Revenue Requirements	(88,791)	(59,194)	SS-2E/G, Col 22
2	Sep-23	(Over) / Under Recovered Balance	(173,061)	135,927	- SS-3E/G, Col 7
3	Sep-23	Cumulative Interest Exp / (Credit)	<u>(1,318)</u>	<u>2,059</u>	- SS-3E/G, Col 12
4	Oct 2023 - Sep 2024	Total Target Rate Revenue	(263,170)	78,792	Line 1 + Line 2 + Line 3
5	Oct 2023 - Sep 2024	Forecasted kWh / Therms (000)	38,695,017	2,776,004	
6		Updated Calculated Rate w/o SUT (\$kWh or \$/Therm)	(0.000007)	0.000028	(Line 4 / (Line 5*1,000)) [Rnd 6]
7		Public Notice Rate w/o SUT (\$kWh or \$/Therm)	(0.000007)	0.000028	Line 6
8		Existing Rate w/o SUT (\$kWh or \$/Therm)	0.000004	0.000167	
9		Proposed Rate w/o SUT (\$kWh or \$/Therm)	(0.000007)	0.000028	Line 6
10		Proposed Rate w/ SUT (\$kWh or \$/Therm)	(0.000007)	0.000030	(Line 9 * (1 + SUT Rate)) [Rnd 6]
11		Difference in Proposed and Previous Rate	(0.000011)	(0.000139)	(Line 9 - Line 7)
12		Resultant EEE Revenue Increase / (Decrease)	(425,645)	(385,865)	(Line 5 * Line 11 * 1,000)



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

Actual results through 3/31/2023

Monthly WACC	Thru 6/10	7/10 - 12/17	1/18 - 10/18	11/18 forward
	0.94%	0.99%	0.86%	0.75%
Income Tax Rate	41.08%	40.85%	28.11%	28.11%

	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)
	Excess Deferred 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
<b>Monthly Calculations</b>														
Sep-22	-	-	-	0	0	(16,716)	-	-	(6,536)	-	(23,252)	0	-	(23,252)
Oct-22	-	-	-	0	0	(15,209)	-	-	(5,947)	-	(21,156)	0	-	(21,156)
Nov-22	-	-	-	0	0	(15,209)	-	-	(5,947)	-	(21,156)	0	-	(21,156)
Dec-22	-	-	-	0	0	(13,922)	-	-	(5,444)	-	(19,365)	0	-	(19,365)
Jan-23	-	-	-	0	0	(10,327)	-	-	(4,038)	-	(14,365)	0	-	(14,365)
Feb-23	-	-	-	0	0	(13,937)	-	-	(5,450)	-	(19,387)	0	-	(19,387)
Mar-23	-	-	-	0	0	(10,409)	-	-	(4,070)	-	(14,479)	0	-	(14,479)
Apr-23	-	-	-	0	0	(10,409)	-	-	(4,070)	-	(14,479)	0	-	(14,479)
May-23	-	-	-	0	0	(10,409)	-	-	(4,070)	-	(14,479)	0	-	(14,479)
Jun-23	-	-	-	0	0	(10,409)	-	-	(4,070)	-	(14,479)	0	-	(14,479)
Jul-23	-	-	-	0	0	(10,409)	-	-	(4,070)	-	(14,479)	0	-	(14,479)
Aug-23	-	-	-	0	0	(10,409)	-	-	(4,070)	-	(14,479)	0	-	(14,479)
Sep-23	-	-	-	0	0	(10,409)	-	-	(4,070)	-	(14,479)	0	-	(14,479)
Oct-23	-	-	-	0	0	(10,409)	-	-	(4,070)	-	(14,479)	0	-	(14,479)
Nov-23	-	-	-	0	0	(10,409)	-	-	(4,070)	-	(14,479)	0	-	(14,479)
Dec-23	-	-	-	0	0	(10,409)	-	-	(4,070)	-	(14,479)	0	-	(14,479)
Jan-24	-	-	-	0	0	(4,599)	-	-	(1,798)	-	(6,397)	0	-	(6,397)
Feb-24	-	-	-	0	0	(4,599)	-	-	(1,798)	-	(6,397)	0	-	(6,397)
Mar-24	-	-	-	0	0	(4,599)	-	-	(1,798)	-	(6,397)	0	-	(6,397)
Apr-24	-	-	-	0	0	(4,599)	-	-	(1,798)	-	(6,397)	0	-	(6,397)
May-24	-	-	-	0	0	(4,599)	-	-	(1,798)	-	(6,397)	0	-	(6,397)
Jun-24	-	-	-	0	0	(2,403)	-	-	(940)	-	(3,342)	0	-	(3,342)
Jul-24	-	-	-	0	0	(2,403)	-	-	(940)	-	(3,342)	0	-	(3,342)
Aug-24	-	-	-	0	0	(2,403)	-	-	(940)	-	(3,342)	0	-	(3,342)
Sep-24	-	-	-	0	0	(2,403)	-	-	(940)	-	(3,342)	0	-	(3,342)
	See EPM	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 EPM	See EPM	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
<b>Annual Summary</b>														
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	22,485	-	201,895
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)	29,689	-	(150,040)
2020	-	-	-	1,943,990	15,143	(247,425)	2,083	-	(131,927)	-	(139,631)	17,250	-	(139,631)
2021	-	-	-	495,894	4,006	(255,333)	915	-	(96,710)	-	(252,132)	4,472	-	(252,132)
2022	-	-	-	30,217	284	(189,842)	-	-	(74,231)	-	(242,724)	284	-	(242,724)
2023	-	-	-	0	0	(128,356)	-	-	(50,189)	-	(178,545)	0	-	-
2024	-	-	-	0	0	(32,604)	-	-	(12,749)	-	(45,353)	0	-	-
<b>Oct 2023 - Sep 2024</b>					0	(63,832)	-	-	(24,959)		(88,791)	0	-	(88,791)





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

Actual results through 3/31/2023	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>Req Liab Transfer</u>	<u>Excess</u> <u>Deferred</u> <u>Transfer to</u> <u>TAC</u>	<u>Excess</u> <u>Deferred</u> <u>Ending</u> <u>Balance</u>	<u>Net Investment</u>	<u>Return</u> <u>Requirement</u>	<u>Program</u> <u>Investment</u> <u>Repayments</u>	<u>Administrative</u> <u>costs</u>	<u>Net Capacity</u> <u>Revenue</u>	<u>Tax Adjustment</u>	<u>Tax Adjustment</u> <u>Excess Deferred</u> <u>Flow Thru</u>	<u>Revenue</u> <u>Requirements</u>	<u>Return</u> <u>Requirement at</u> <u>Previous WACC</u>	<u>Impact of</u> <u>Change in</u> <u>WACC</u>	<u>Revenue</u> <u>Requirement at</u> <u>Previous WACC</u>
<b>Monthly Calculations</b>														
Sep-22	-	-	-	0	0	(11,144)	-	-	(4,357)	-	(15,502)	0	-	(15,502)
Oct-22	-	-	-	0	0	(10,139)	-	-	(3,965)	-	(14,104)	0	-	(14,104)
Nov-22	-	-	-	0	0	(10,139)	-	-	(3,965)	-	(14,104)	0	-	(14,104)
Dec-22	-	-	-	0	0	(9,281)	-	-	(3,629)	-	(12,910)	0	-	(12,910)
Jan-23	-	-	-	0	0	(6,885)	-	-	(2,692)	-	(9,577)	0	-	(9,577)
Feb-23	-	-	-	0	0	(9,292)	-	-	(3,633)	-	(12,925)	0	-	(12,925)
Mar-23	-	-	-	0	0	(6,939)	-	-	(2,713)	-	(9,653)	0	-	(9,653)
Apr-23	-	-	-	0	0	(6,939)	-	-	(2,713)	-	(9,653)	0	-	(9,653)
May-23	-	-	-	0	0	(6,939)	-	-	(2,713)	-	(9,653)	0	-	(9,653)
Jun-23	-	-	-	0	0	(6,939)	-	-	(2,713)	-	(9,653)	0	-	(9,653)
Jul-23	-	-	-	0	0	(6,939)	-	-	(2,713)	-	(9,653)	0	-	(9,653)
Aug-23	-	-	-	0	0	(6,939)	-	-	(2,713)	-	(9,653)	0	-	(9,653)
Sep-23	-	-	-	0	0	(6,939)	-	-	(2,713)	-	(9,653)	0	-	(9,653)
Oct-23	-	-	-	0	0	(6,939)	-	-	(2,713)	-	(9,653)	0	-	(9,653)
Nov-23	-	-	-	0	0	(6,939)	-	-	(2,713)	-	(9,653)	0	-	(9,653)
Dec-23	-	-	-	0	0	(6,939)	-	-	(2,713)	-	(9,653)	0	-	(9,653)
Jan-24	-	-	-	0	0	(3,066)	-	-	(1,199)	-	(4,265)	0	-	(4,265)
Feb-24	-	-	-	0	0	(3,066)	-	-	(1,199)	-	(4,265)	0	-	(4,265)
Mar-24	-	-	-	0	0	(3,066)	-	-	(1,199)	-	(4,265)	0	-	(4,265)
Apr-24	-	-	-	0	0	(3,066)	-	-	(1,199)	-	(4,265)	0	-	(4,265)
May-24	-	-	-	0	0	(3,066)	-	-	(1,199)	-	(4,265)	0	-	(4,265)
Jun-24	-	-	-	0	0	(1,602)	-	-	(626)	-	(2,228)	0	-	(2,228)
Jul-24	-	-	-	0	0	(1,602)	-	-	(626)	-	(2,228)	0	-	(2,228)
Aug-24	-	-	-	0	0	(1,602)	-	-	(626)	-	(2,228)	0	-	(2,228)
Sep-24	-	-	-	0	0	(1,602)	-	-	(626)	-	(2,228)	0	-	(2,228)
	See EPM	GPRC EDT include in base rate ADIT and refunded through TAC	Prior Col 14 + Col 12 + Col 13	Col 7 - Col 11 - Col 14	(Prior Col 12 + Col 12) / 2 * Monthly Pre Tax WACC	Program Assumption	Program Assumption	See EPM	See EPM	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
<b>Annual Summary</b>														
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)			
2021	-	-	-	308,121	2,478	(170,222)	610	-	(64,474)	-	(175,612)			
2022	-	-	-	20,144	189	(126,561)	-	-	(49,487)	-	(161,816)			
2023	-	-	-	0	0	(85,571)	-	-	(33,459)	-	(119,030)			
2024	-	-	-	0	0	(21,736)	-	-	(8,499)	-	(30,235)			
<b>Oct 2023 - Sep 2024</b>					0	(42,555)	-	-	(16,639)		(59,194)	0	-	(59,194)

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

Actual results through 3/31/2023

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)	\$0.000004
Proposed Rate / kWh (w/o SUT)	-\$0.000007

	(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>
<b>Monthly Calculations</b>												
Sep-22	(409,132)	35,910	(23,252)	-	(23,252)	59,162	(349,971)	(379,552)	0.16%	(36)	-	(184)
Oct-22	(349,971)	32,797	(21,156)	-	(21,156)	53,953	(296,018)	(322,994)	0.16%	(31)	-	(215)
Nov-22	(296,018)	31,979	(21,156)	-	(21,156)	53,135	(242,883)	(269,450)	0.16%	(26)	-	(240)
Dec-22	(242,883)	37,000	(19,365)	-	(19,365)	56,365	(186,518)	(214,700)	0.16%	(21)	-	(261)
Jan-23	(186,518)	36,280	(14,365)	-	(14,365)	50,645	(135,873)	(161,195)	0.16%	(15)	-	(276)
Feb-23	(135,873)	31,752	(19,387)	-	(19,387)	51,139	(84,734)	(110,303)	4.64%	(307)	-	(583)
Mar-23	(84,734)	36,354	(14,479)	-	(14,479)	50,833	(33,900)	(59,317)	4.78%	(170)	-	(753)
Apr-23	(33,900)	29,737	(14,479)	-	(14,479)	44,216	10,315	(11,792)	4.78%	(34)	-	(787)
May-23	10,315	32,236	(14,479)	-	(14,479)	46,715	57,031	33,673	4.78%	96	-	(690)
Jun-23	56,340	13,349	(14,479)	-	(14,479)	27,828	84,168	70,254	4.78%	201	(690)	201
Jul-23	84,168	16,730	(14,479)	-	(14,479)	31,210	115,378	99,773	4.78%	286	-	487
Aug-23	115,378	16,126	(14,479)	-	(14,479)	30,606	145,984	130,681	4.78%	374	-	861
Sep-23	145,984	12,598	(14,479)	-	(14,479)	27,077	173,061	159,522	4.78%	457	-	1,318
Oct-23	174,379	(21,210)	(14,479)	-	(14,479)	(6,731)	167,648	171,013	4.78%	490	1,318	490
Nov-23	167,648	(19,774)	(14,479)	-	(14,479)	(5,295)	162,353	165,000	4.78%	472	-	962
Dec-23	162,353	(23,003)	(14,479)	-	(14,479)	(8,523)	153,830	158,091	4.78%	453	-	1,415
Jan-24	153,830	(23,300)	(6,397)	-	(6,397)	(16,904)	136,926	145,378	4.78%	416	-	1,831
Feb-24	136,926	(21,021)	(6,397)	-	(6,397)	(14,624)	122,302	129,614	4.78%	371	-	2,202
Mar-24	122,302	(21,639)	(6,397)	-	(6,397)	(15,242)	107,060	114,681	4.78%	328	-	2,531
Apr-24	107,060	(18,807)	(6,397)	-	(6,397)	(12,411)	94,649	100,855	4.78%	289	-	2,820
May-24	94,649	(20,111)	(6,397)	-	(6,397)	(13,715)	80,935	87,792	4.78%	251	-	3,071
Jun-24	80,935	(23,464)	(3,342)	-	(3,342)	(20,122)	60,813	70,874	4.78%	203	-	3,274
Jul-24	60,813	(28,672)	(3,342)	-	(3,342)	(25,330)	35,483	48,148	4.78%	138	-	3,412
Aug-24	35,483	(27,904)	(3,342)	-	(3,342)	(24,562)	10,921	23,202	4.78%	66	-	3,478
Sep-24	10,921	(21,958)	(3,342)	-	(3,342)	(18,616)	(7,695)	1,613	4.78%	5	-	3,483
	(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**

Actual results through 3/31/2023

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)	\$0.000167
Proposed Rate / kWh (w/o SUT)	\$0.000028

	(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>
<b>Monthly Calculation</b>												
Sep-22	(624,370)	9,265	(15,502)	-	(15,502)	24,766	(599,604)	(611,987)	0.16%	(59)	-	(248)
Oct-22	(599,604)	19,540	(14,104)	-	(14,104)	33,644	(565,960)	(582,782)	0.16%	(56)	-	(304)
Nov-22	(565,960)	31,628	(14,104)	-	(14,104)	45,732	(520,228)	(543,094)	0.16%	(52)	-	(356)
Dec-22	(520,228)	53,897	(12,910)	-	(12,910)	66,807	(453,422)	(486,825)	0.16%	(47)	-	(403)
Jan-23	(453,422)	45,507	(9,577)	-	(9,577)	55,083	(398,339)	(425,880)	0.16%	(41)	-	(444)
Feb-23	(398,339)	47,578	(12,925)	-	(12,925)	60,503	(337,836)	(368,087)	4.64%	(1,023)	-	(1,467)
Mar-23	(337,836)	44,538	(9,653)	-	(9,653)	54,191	(283,645)	(310,740)	4.78%	(890)	-	(2,357)
Apr-23	(283,645)	26,665	(9,653)	-	(9,653)	36,318	(247,327)	(265,486)	4.78%	(760)	-	(3,117)
May-23	(247,327)	16,553	(9,653)	-	(9,653)	26,206	(221,121)	(234,224)	4.78%	(671)	-	(3,788)
Jun-23	(224,908)	13,517	(9,653)	-	(9,653)	23,170	(201,738)	(213,323)	4.78%	(611)	(3,788)	(611)
Jul-23	(201,738)	12,989	(9,653)	-	(9,653)	22,641	(179,097)	(190,417)	4.78%	(545)	-	(1,156)
Aug-23	(179,097)	11,553	(9,653)	-	(9,653)	21,206	(157,891)	(168,494)	4.78%	(483)	-	(1,639)
Sep-23	(157,891)	12,311	(9,653)	-	(9,653)	21,964	(135,927)	(146,909)	4.78%	(421)	-	(2,059)
Oct-23	(137,986)	24,017	(9,653)	-	(9,653)	33,670	(104,317)	(121,152)	4.78%	(347)	(2,059)	(347)
Nov-23	(104,317)	49,426	(9,653)	-	(9,653)	59,078	(45,238)	(74,778)	4.78%	(214)	-	(561)
Dec-23	(45,238)	71,060	(9,653)	-	(9,653)	80,713	35,474	(4,882)	4.78%	(14)	-	(575)
Jan-24	35,474	89,529	(4,265)	-	(4,265)	93,793	129,268	82,371	4.78%	236	-	(339)
Feb-24	129,268	75,195	(4,265)	-	(4,265)	79,460	208,727	168,997	4.78%	484	-	145
Mar-24	208,727	63,882	(4,265)	-	(4,265)	68,147	276,874	242,801	4.78%	695	-	840
Apr-24	276,874	35,119	(4,265)	-	(4,265)	39,384	316,257	296,566	4.78%	849	-	1,689
May-24	316,257	19,881	(4,265)	-	(4,265)	24,145	340,402	328,330	4.78%	940	-	2,630
Jun-24	340,402	15,807	(2,228)	-	(2,228)	18,035	358,437	349,420	4.78%	1,001	-	3,630
Jul-24	358,437	12,052	(2,228)	-	(2,228)	14,281	372,718	365,578	4.78%	1,047	-	4,677
Aug-24	372,718	11,503	(2,228)	-	(2,228)	13,732	386,449	379,584	4.78%	1,087	-	5,764
Sep-24	386,449	12,721	(2,228)	-	(2,228)	14,949	401,398	393,924	4.78%	1,128	-	6,892
	(Prior Col 7) + (Col 11)	Forecast Therm * Proposed Rate	See Revenue Requirements Schedule for Details	RevReqG Col 24	Col 3 - Col 4	Col 2 - Col 5	Col 1 + Col 6	(Col 1 + Col 7) / 2	PSE&G CP/STD Wght Avg Rate from Previous Month	(Col 8 * (Col 9) / 12)*net of tax rate		Prior Month + Col 10 - Col 11

# PSE&G Energy Efficiency Economic Extension Program Proposed Rate Calculations

Schedule SS-EEEext-1

Actual results through 3/31/2023

(\$'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 2023 - Sep 2024	Revenue Requirements	(647)	(824)	SS-2E/G, Col 22
2	Sep-23	(Over) / Under Recovered Balance	574,284	1,006,603	- SS-3E/G, Col 7
3	Sep-23	Cumulative Interest Exp / (Credit)	<u>9,411</u>	<u>12,090</u>	- SS-3E/G, Col 12
4	Oct 2023 - Sep 2024	Total Target Rate Revenue	583,047	1,017,869	Line 1 + Line 2 + Line 3
5	Oct 2023 - Sep 2024	Forecasted kWh / Therms (000)	38,695,017	2,776,004	
6		Calculated Rate w/o SUT (\$/kWh or \$/Therm)	0.000015	0.000367	(Line 4 / (Line 5*1,000)) [Rnd 6]
7		Public Notice Rate w/o SUT (\$/kWh or \$/Therm)	0.000015	0.000367	Line 6
8		Existing Rate w/o SUT (\$/kWh or \$/Therm)	0.000034	0.000329	
9		Proposed Rate w/o SUT (\$/kWh or \$/Therm)	0.000015	0.000367	Line 6
10		Proposed Rate w/ SUT (\$/kWh or \$/Therm)	0.000016	0.000391	(Line 9 * (1 + SUT Rate)) [Rnd 6]
11		Difference in Proposed and Previous Rate	(0.000019)	0.000038	(Line 9 - Line 8)
12		Resultant EEE Extension Revenue Increase / (Decrease)	(735,205)	105,488	(Line 5 * Line 11 * 1,000)



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

Actual results through 3/31/2023

Effective Date	Prior Approved	1/1/2018	11/1/2018
Monthly WACC	0.9877%	0.8560%	0.751358%
Income tax rate	40.85%	28.11%	28.11%

	(12) Excess Deferred Reg Liab Transfer	(13) Excess Deferred Flow Thru	(14) Excess Deferred Ending Balance	(15) Net Investment	(16) Return Requirement	(17) Program Investment Repayments	(18) Administrative costs	(19) Net Capacity Revenue	(20) Tax Adjustment	(21) Excess Deferred Tax Gross Up	(22) Revenue Requirements	(23) Return Requirement at Current WACC	(24) Impact of Change in WACC	(25) Revenue Requirement at Previous WACC
<b>Monthly Calculations</b>														
Sep-22	-	-	-	(0)	(0)	(155)	-	-	(61)	-	(216)	(0)	-	(216)
Oct-22	-	-	-	(0)	(0)	(155)	-	-	(61)	-	(216)	(0)	-	(216)
Nov-22	-	-	-	(0)	(0)	(155)	-	-	(61)	-	(216)	(0)	-	(216)
Dec-22	-	-	-	(0)	(0)	(155)	-	-	(61)	-	(216)	(0)	-	(216)
Jan-23	-	-	-	(0)	(0)	(155)	-	-	(61)	-	(216)	(0)	-	(216)
Feb-23	-	-	-	(0)	(0)	(155)	-	-	(61)	-	(216)	(0)	-	(216)
Mar-23	-	-	-	(0)	(0)	(155)	-	-	(61)	-	(216)	(0)	-	(216)
Apr-23	-	-	-	(0)	(0)	(155)	-	-	(61)	-	(216)	(0)	-	(216)
May-23	-	-	-	(0)	(0)	(155)	-	-	(61)	-	(216)	(0)	-	(216)
Jun-23	-	-	-	(0)	(0)	(155)	-	-	(61)	-	(216)	(0)	-	(216)
Jul-23	-	-	-	(0)	(0)	(155)	-	-	(61)	-	(216)	(0)	-	(216)
Aug-23	-	-	-	(0)	(0)	(155)	-	-	(61)	-	(216)	(0)	-	(216)
Sep-23	-	-	-	(0)	(0)	(155)	-	-	(61)	-	(216)	(0)	-	(216)
Oct-23	-	-	-	(0)	(0)	(155)	-	-	(61)	-	(216)	(0)	-	(216)
Nov-23	-	-	-	(0)	(0)	(155)	-	-	(61)	-	(216)	(0)	-	(216)
Dec-23	-	-	-	(0)	(0)	(155)	-	-	(61)	-	(216)	(0)	-	(216)
Jan-24	-	-	-	(0)	(0)	-	-	-	-	-	(0)	(0)	-	(0)
Feb-24	-	-	-	(0)	(0)	-	-	-	-	-	(0)	(0)	-	(0)
Mar-24	-	-	-	(0)	(0)	-	-	-	-	-	(0)	(0)	-	(0)
Apr-24	-	-	-	(0)	(0)	-	-	-	-	-	(0)	(0)	-	(0)
May-24	-	-	-	(0)	(0)	-	-	-	-	-	(0)	(0)	-	(0)
Jun-24	-	-	-	(0)	(0)	-	-	-	-	-	(0)	(0)	-	(0)
Jul-24	-	-	-	(0)	(0)	-	-	-	-	-	(0)	(0)	-	(0)
Aug-24	-	-	-	(0)	(0)	-	-	-	-	-	(0)	(0)	-	(0)
Sep-24	-	-	-	(0)	(0)	-	-	-	-	-	(0)	(0)	-	(0)
	See EPM	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	Program Assumption	See EPM	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
<b>Annual Summary</b>														
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	(47,928)	599,648	-	3,881,062	-	-	3,881,062
2020	-	-	-	5,124	23,500	34,469	2,046	(2)	309,914	-	956,168	-	-	956,168
2021	-	-	-	(0)	71	(1,862)	400	2	2,854	-	5,011	1	-	5,011
2022	-	-	-	(0)	(0)	(1,862)	-	-	(728)	-	(2,590)	-	-	(2,590)
2023	-	-	-	(0)	(0)	(1,862)	-	-	(728)	-	(2,590)	-	-	(2,590)
2024	-	-	-	-	(0)	-	-	-	-	-	(0)	-	-	(0)
<b>Oct 2023 - Sep 2024</b>	-	-	-	-	(0)	(465)	-	-	(182)	-	(647)	(0)	-	(647)



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

Actual results through 3/31/2023

Effective Date	Prior Approved	1/1/2018	11/1/2018
Monthly WACC	0.9877%	0.8560%	0.751358%
Income tax rate	40.85%	28.11%	28.11%

	(12) Excess Deferred Reg Liab Transfer	(13) Excess Deferred Flow Thru	(14) Excess Deferred Ending Balance	(15) Net Investment	(16) Return Requirement	(17) Program Investment Repayments	(18) Administrative costs	(19) 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
<b>Monthly Calculations</b>														
Sep-22	-	-	-	(0)	(0)	(197)	-	-	(77)	-	(275)	(0)	-	(275)
Oct-22	-	-	-	(0)	(0)	(197)	-	-	(77)	-	(275)	(0)	-	(275)
Nov-22	-	-	-	(0)	(0)	(197)	-	-	(77)	-	(275)	(0)	-	(275)
Dec-22	-	-	-	(0)	(0)	(197)	-	-	(77)	-	(275)	(0)	-	(275)
Jan-23	-	-	-	(0)	(0)	(197)	-	-	(77)	-	(275)	(0)	-	(275)
Feb-23	-	-	-	(0)	(0)	(197)	-	-	(77)	-	(275)	(0)	-	(275)
Mar-23	-	-	-	(0)	(0)	(197)	-	-	(77)	-	(275)	(0)	-	(275)
Apr-23	-	-	-	(0)	(0)	(197)	-	-	(77)	-	(275)	(0)	-	(275)
May-23	-	-	-	(0)	(0)	(197)	-	-	(77)	-	(275)	(0)	-	(275)
Jun-23	-	-	-	(0)	(0)	(197)	-	-	(77)	-	(275)	(0)	-	(275)
Jul-23	-	-	-	(0)	(0)	(197)	-	-	(77)	-	(275)	(0)	-	(275)
Aug-23	-	-	-	(0)	(0)	(197)	-	-	(77)	-	(275)	(0)	-	(275)
Sep-23	-	-	-	(0)	(0)	(197)	-	-	(77)	-	(275)	(0)	-	(275)
Oct-23	-	-	-	(0)	(0)	(197)	-	-	(77)	-	(275)	(0)	-	(275)
Nov-23	-	-	-	(0)	(0)	(197)	-	-	(77)	-	(275)	(0)	-	(275)
Dec-23	-	-	-	(0)	(0)	(197)	-	-	(77)	-	(275)	(0)	-	(275)
Jan-24	-	-	-	(0)	(0)	-	-	-	-	-	(0)	(0)	-	(0)
Feb-24	-	-	-	(0)	(0)	-	-	-	-	-	(0)	(0)	-	(0)
Mar-24	-	-	-	(0)	(0)	-	-	-	-	-	(0)	(0)	-	(0)
Apr-24	-	-	-	(0)	(0)	-	-	-	-	-	(0)	(0)	-	(0)
May-24	-	-	-	(0)	(0)	-	-	-	-	-	(0)	(0)	-	(0)
Jun-24	-	-	-	(0)	(0)	-	-	-	-	-	(0)	(0)	-	(0)
Jul-24	-	-	-	(0)	(0)	-	-	-	-	-	(0)	(0)	-	(0)
Aug-24	-	-	-	(0)	(0)	-	-	-	-	-	(0)	(0)	-	(0)
Sep-24	-	-	-	(0)	(0)	-	-	-	-	-	(0)	(0)	-	(0)
	See EPM	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	Program Assumption	See EPM	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
<b>Annual Summary</b>														
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	-	-	-
2021	-	-	-	(0)	83	(13,929)	549	-	(888)	-	(10,166)	-	-	-
2022	-	-	-	(0)	(0)	(2,369)	-	-	(926)	-	(3,296)	-	-	-
2023	-	-	-	(0)	(0)	(2,369)	-	-	(926)	-	(3,296)	-	-	-
2024	-	-	-	-	(0)	-	-	-	-	-	(0)	-	-	-
<b>Oct 2023 - Sep 2024</b>														
					(0)	(592)	-	-	(232)	-	(824)	(0)	-	(824)



**PSE&G Energy Efficiency Economic Extension Program**  
**Electric Over/(Under) Calculation**  
 Actual results through 3/31/2023

Schedule SS-EEEExt-3E

Tax Rate effective	40.85%	28.11%
Existing Rate / kWh (w/o SUT)		0.000034
Proposed Rate /kWh (w/o SUT)		0.000015

	(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
<b>Monthly Calculations</b>												
Sep-22	(1,367,139)	35,910	(216)	-	(216)	36,125	(1,331,014)	(1,349,077)	0.16%	(129)	-	(539)
Oct-22	(1,331,014)	32,797	(216)	-	(216)	33,013	(1,298,001)	(1,314,508)	0.16%	(126)	-	(665)
Nov-22	(1,298,001)	31,979	(216)	-	(216)	32,195	(1,265,806)	(1,281,904)	0.16%	(123)	-	(788)
Dec-22	(1,265,806)	37,000	(216)	-	(216)	37,216	(1,228,590)	(1,247,198)	0.16%	(120)	-	(908)
Jan-23	(1,228,590)	36,280	(216)	-	(216)	36,496	(1,192,094)	(1,210,342)	0.16%	(116)	-	(1,024)
Feb-23	(1,192,094)	31,752	(216)	-	(216)	31,968	(1,160,126)	(1,176,110)	4.64%	(3,269)	-	(4,293)
Mar-23	(1,160,126)	36,354	(216)	-	(216)	36,570	(1,123,556)	(1,141,841)	4.78%	(3,270)	-	(7,563)
Apr-23	(1,123,556)	29,737	(216)	-	(216)	29,952	(1,093,604)	(1,108,580)	4.78%	(3,175)	-	(10,737)
May-23	(1,093,604)	32,236	(216)	-	(216)	32,452	(1,061,153)	(1,077,378)	4.78%	(3,085)	-	(13,823)
Jun-23	(1,074,975)	113,464	(216)	-	(216)	113,679	(961,296)	(1,018,135)	4.78%	(2,916)	(13,823)	(2,916)
Jul-23	(961,296)	142,207	(216)	-	(216)	142,423	(818,873)	(890,084)	4.78%	(2,549)	-	(5,464)
Aug-23	(818,873)	137,074	(216)	-	(216)	137,290	(681,583)	(750,228)	4.78%	(2,148)	-	(7,613)
Sep-23	(681,583)	107,084	(216)	-	(216)	107,299	(574,284)	(627,934)	4.78%	(1,798)	-	(9,411)
Oct-23	(583,695)	45,451	(216)	-	(216)	45,666	(538,028)	(560,862)	4.78%	(1,606)	(9,411)	(1,606)
Nov-23	(538,028)	42,373	(216)	-	(216)	42,589	(495,440)	(516,734)	4.78%	(1,480)	-	(3,086)
Dec-23	(495,440)	49,291	(216)	-	(216)	49,507	(445,932)	(470,686)	4.78%	(1,348)	-	(4,434)
Jan-24	(445,932)	49,929	(0)	-	(0)	49,929	(396,003)	(420,968)	4.78%	(1,205)	-	(5,639)
Feb-24	(396,003)	45,045	(0)	-	(0)	45,045	(350,958)	(373,480)	4.78%	(1,070)	-	(6,709)
Mar-24	(350,958)	46,369	(0)	-	(0)	46,369	(304,589)	(327,773)	4.78%	(939)	-	(7,647)
Apr-24	(304,589)	40,301	(0)	-	(0)	40,301	(264,288)	(284,438)	4.78%	(815)	-	(8,462)
May-24	(264,288)	43,096	(0)	-	(0)	43,096	(221,192)	(242,740)	4.78%	(695)	-	(9,157)
Jun-24	(221,192)	50,281	(0)	-	(0)	50,281	(170,911)	(196,051)	4.78%	(561)	-	(9,718)
Jul-24	(170,911)	61,441	(0)	-	(0)	61,441	(109,470)	(140,191)	4.78%	(401)	-	(10,120)
Aug-24	(109,470)	59,794	(0)	-	(0)	59,794	(49,676)	(79,573)	4.78%	(228)	-	(10,348)
Sep-24	(49,676)	47,054	(0)	-	(0)	47,054	(2,622)	(26,149)	4.78%	(75)	-	(10,423)
	(Prior Col 7) + (Col 11)	Forecasted kWh * Proposed Rate	See Revenue Requirements Schedule for Details	RevReqE Col 24	Col 3 - Col 4	Col 2 - Col 5	Col 1 + Col 6	(Col 1 + Col 7) / 2	PSE&G CP/STD Wght Avg Rate from Previous Month	(Col 8 * (Col 9) / 12)*net of tax rate		Prior Month + Col 10 - Col 11

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

Schedule SS-EEEExt-3G

Actual results thr 3/31/2023

Tax Rate effective	40.85%	28.11%
Existing Rate / Therms (w/o SUT)		0.000329
Proposed Rate /Therms (w/o SUT)		0.000367

	(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
<b>Monthly Calculations</b>												
Sep-22	(918,566)	(5,588)	(275)	-	(275)	(5,314)	(923,879)	(921,223)	0.16%	(88)	-	(349)
Oct-22	(923,879)	(11,786)	(275)	-	(275)	(11,511)	(935,391)	(929,635)	0.16%	(89)	-	(439)
Nov-22	(935,391)	(19,077)	(275)	-	(275)	(18,803)	(954,193)	(944,792)	0.16%	(91)	-	(529)
Dec-22	(954,193)	(32,509)	(275)	-	(275)	(32,234)	(986,428)	(970,311)	0.16%	(93)	-	(622)
Jan-23	(986,428)	(27,448)	(275)	-	(275)	(27,174)	(1,013,602)	(1,000,015)	0.16%	(96)	-	(718)
Feb-23	(1,013,602)	(28,698)	(275)	-	(275)	(28,423)	(1,042,025)	(1,027,813)	4.64%	(2,857)	-	(3,575)
Mar-23	(1,042,025)	(26,864)	(275)	-	(275)	(26,590)	(1,068,615)	(1,055,320)	4.78%	(3,022)	-	(6,597)
Apr-23	(1,068,615)	(16,084)	(275)	-	(275)	(15,809)	(1,084,424)	(1,076,519)	4.78%	(3,083)	-	(9,680)
May-23	(1,084,424)	(9,984)	(275)	-	(275)	(9,710)	(1,094,134)	(1,089,279)	4.78%	(3,119)	-	(12,799)
Jun-23	(1,106,933)	26,630	(275)	-	(275)	26,904	(1,080,028)	(1,093,480)	4.78%	(3,131)	(12,799)	(3,131)
Jul-23	(1,080,028)	25,588	(275)	-	(275)	25,863	(1,054,165)	(1,067,097)	4.78%	(3,056)	-	(6,187)
Aug-23	(1,054,165)	22,760	(275)	-	(275)	23,035	(1,031,131)	(1,042,648)	4.78%	(2,986)	-	(9,173)
Sep-23	(1,031,131)	24,253	(275)	-	(275)	24,528	(1,006,603)	(1,018,867)	4.78%	(2,918)	-	(12,090)
Oct-23	(1,018,693)	52,153	(275)	-	(275)	52,428	(966,266)	(992,479)	4.78%	(2,842)	(12,090)	(2,842)
Nov-23	(966,266)	101,631	(275)	-	(275)	101,906	(864,360)	(915,313)	4.78%	(2,621)	-	(5,463)
Dec-23	(864,360)	152,318	(275)	-	(275)	152,592	(711,767)	(788,064)	4.78%	(2,257)	-	(7,720)
Jan-24	(711,767)	178,864	(0)	-	(0)	178,864	(532,903)	(622,335)	4.78%	(1,782)	-	(9,502)
Feb-24	(532,903)	163,163	(0)	-	(0)	163,163	(369,740)	(451,322)	4.78%	(1,292)	-	(10,794)
Mar-24	(369,740)	135,219	(0)	-	(0)	135,219	(234,521)	(302,131)	4.78%	(865)	-	(11,660)
Apr-24	(234,521)	78,148	(0)	-	(0)	78,148	(156,374)	(195,448)	4.78%	(560)	-	(12,219)
May-24	(156,374)	48,211	(0)	-	(0)	48,211	(108,163)	(132,268)	4.78%	(379)	-	(12,598)
Jun-24	(108,163)	29,835	(0)	-	(0)	29,835	(78,328)	(93,245)	4.78%	(267)	-	(12,865)
Jul-24	(78,328)	27,594	(0)	-	(0)	27,594	(50,734)	(64,531)	4.78%	(185)	-	(13,050)
Aug-24	(50,734)	24,749	(0)	-	(0)	24,749	(25,985)	(38,359)	4.78%	(110)	-	(13,160)
Sep-24	(25,985)	26,909	(0)	-	(0)	26,909	924	(12,530)	4.78%	(36)	-	(13,196)
	(Prior Col 7) + (Col 11)	Forecasted Therm * Proposed Rate	Col 4 + Col 5 + Col 16 + Col 17 + Col 18 + Col 19 + Col 20	RevReqE Col 24	Col 3 - Col 4	Col 2 - Col 5	Col 1 + Col 6	(Col 1 + Col 7) / 2	PSE&G CP/STD Wght Avg Rate from Previous Month	(Col 8 * (Col 9) / 12)*net of tax rate		Prior Month + Col 10 - Col 11

# PSE&G EEE Extension II Program Proposed Rate Calculations

Schedule SS-EEEXII-1

Actual results through 3/31/2023

(\$'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 2023 - Sep 2024	Revenue Requirements	5,572,881	3,460,811	SS-2E/G, Col 22
2	Sep-23	(Over) / Under Recovered Balance	(1,193,887)	(1,518,223)	- SS-3E/G, Col 7
3	Sep-23	Cumulative Interest Exp / (Credit)	<u>(17,634)</u>	<u>(1,073)</u>	- SS-3E/G, Col 12
4	Oct 2023 - Sep 2024	Total Target Rate Revenue	4,361,360	1,941,515	Line 1 + Line 2 + Line 3
5	Oct 2023 - Sep 2024	Forecasted kWh / Therms (000)	38,695,017	2,776,004	
6		Calculated Rate w/o SUT (\$/kWh or \$/Therm)	0.000113	0.000699	(Line 4 / (Line 5*1,000)) [Rnd 6]
7		Public Notice Rate w/o SUT (\$/kWh)	0.000113	0.000699	Line 6
8		Existing Rate w/o SUT (\$/kWh)	0.000108	0.000472	
9		Proposed Rate w/o SUT (\$/kWh)	0.000113	0.000699	Line 6
10		Proposed Rate w/ SUT (\$/kWh)	0.000120	0.000745	(Line 9 * (1 + SUT Rate)) [Rnd 6]
11		Difference in Proposed and Previous Rate	0.000005	0.000227	(Line 9 - Line 8)
12		Resultant EEE Extension II Revenue Increase / (Decrease)	193,475	630,153	(Line 5 * Line 11 * 1,000)

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

Actual results through 3/31/2023

Effective Date	Prior Approved	1/1/2018	11/1/2018
Monthly WACC	0.8904%	0.7657%	0.7514%
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
<b>Monthly Calculations</b>											
Sep-22	1,790	-	59,893,120	709,903	-	43,553,561	16,339,558	1,976	414,552	(115,975)	1,750,785
Oct-22	113,746	-	60,006,866	710,288	-	44,263,849	15,743,016	113,932	414,936	(84,612)	1,666,173
Nov-22	1,361	-	60,008,227	709,410	-	44,973,259	15,034,968	1,547	414,058	(115,957)	1,550,216
Dec-22	1,238	-	60,009,464	697,707	-	45,670,967	14,338,498	1,424	402,356	(112,702)	1,437,514
Jan-23	36,952	-	60,046,416	696,358	-	46,367,325	13,679,091	36,952	401,006	(102,336)	1,335,178
Feb-23	-	-	60,046,416	694,844	-	47,062,168	12,984,248	(116,764)	399,021	(144,987)	1,190,191
Mar-23	-	-	60,046,416	685,040	-	47,747,209	12,299,207	-	389,315	(109,436)	1,080,755
Apr-23	1,085	-	60,047,501	677,897	-	48,425,106	11,622,395	1,085	384,858	(107,879)	972,876
May-23	-	-	60,047,501	664,298	-	49,089,403	10,958,098	-	372,176	(104,619)	868,257
Jun-23	-	-	60,047,501	653,518	-	49,742,921	10,304,580	-	362,387	(101,867)	766,390
Jul-23	1,085	-	60,048,586	636,400	-	50,379,321	9,669,265	1,085	346,750	(97,166)	669,224
Aug-23	-	-	60,048,586	616,175	-	50,995,496	9,053,090	-	329,145	(92,523)	576,702
Sep-23	-	-	60,048,586	596,705	-	51,592,201	8,456,385	-	318,526	(89,538)	487,164
Oct-23	1,085	-	60,049,671	581,545	-	52,173,747	7,875,924	1,085	305,180	(85,481)	401,683
Nov-23	-	-	60,049,671	572,265	-	52,746,012	7,303,659	-	297,367	(83,590)	318,093
Dec-23	-	-	60,049,671	472,095	-	53,218,107	6,831,563	-	219,799	(61,786)	256,307
Jan-24	-	-	60,049,671	466,525	-	53,684,632	6,365,039	-	222,044	(62,417)	193,890
Feb-24	-	-	60,049,671	452,754	-	54,137,385	5,912,285	-	208,274	(58,546)	135,345
Mar-24	-	-	60,049,671	443,530	-	54,580,916	5,468,755	-	199,050	(55,953)	79,392
Apr-24	-	-	60,049,671	434,232	-	55,015,148	5,034,523	-	197,841	(55,613)	23,779
May-24	-	-	60,049,671	424,650	-	55,439,798	4,609,873	-	190,094	(53,436)	(29,657)
Jun-24	-	-	60,049,671	392,992	-	55,832,790	4,216,881	-	159,599	(44,863)	(74,520)
Jul-24	-	-	60,049,671	376,372	-	56,209,162	3,840,509	-	144,811	(40,706)	(115,227)
Aug-24	-	-	60,049,671	347,578	-	56,556,740	3,492,931	-	118,734	(33,376)	(148,603)
Sep-24	-	-	60,049,671	315,191	-	56,871,930	3,177,740	-	88,629	(24,914)	(173,517)
<b>Annual Summary</b>											
	Program Assumption	See EPM	Prior Month + (Col 1 + Col 2)	1/84 of each Prior 84 Months from Col 1 (7year amortization)	See EPM	Prior Month + (Col 4 + Col 5)	Col 3 - Col 6	See EPM	See EPM	(Col 8 - Col 9) * Income Tax Rate	Prior Month + Col 10
2015	1,174,327	-	1,174,327	18,175	-	18,175	1,156,152	1,174,327	18,175	472,288	472,288
2016	18,991,622	188,932	20,354,881	998,621	14,170	1,030,966	19,323,915	15,295,962	874,889	5,891,008	6,363,296
2017	25,293,051	38,780	45,686,712	4,200,523	40,695	5,272,184	40,414,528	17,575,126	3,402,801	5,789,395	12,152,691
2018	9,287,487	-	54,974,198	7,080,922	45,542	12,398,648	42,575,550	1,949,420	5,144,006	(897,998)	7,464,600
2019	2,674,000	-	57,648,198	7,940,527	45,542	20,384,718	37,263,480	861,242	5,090,099	(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	426,673	-	59,301,907	8,394,566	31,372	37,158,713	22,143,194	454,299	5,286,618	(1,358,365)	3,428,420
2022	707,557	-	60,009,464	8,507,406	4,847	45,670,967	14,338,498	(2,037,959)	5,044,597	(1,990,906)	1,437,514
2023	40,206	-	60,049,671	7,547,141	-	53,218,107	6,831,563	(76,558)	4,125,530	(1,181,207)	256,307
2024	-	-	-	3,653,823	-	-	-	-	1,529,077	(429,824)	-
<b>Oct 2023 - Sep 2024</b>				5,279,729	-						

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

Actual results through 3/31/2023

Effective Date	Prior Approved	1/1/2018	11/1/2018
Monthly WACC	0.8904%	0.7657%	0.7514%
Inc. tax rate	40.85%	28.11%	28.11%

	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)
	Excess Deferred Reg Liab Transfer	Excess Deferred Transfer to TAC	Excess Deferred Ending Balance	Net Investment	Return Requirement	Program Investment Repayments	Fixed Administrative 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
<b>Monthly Calculations</b>														
Sep-22	-	-	-	14,588,774	111,839	(238,580)	287	171	22,199	-	605,819	111,839	-	605,819
Oct-22	-	-	-	14,076,844	107,691	(253,580)	287	-	16,333	-	581,019	107,691	-	581,019
Nov-22	-	-	-	13,484,752	103,543	(253,580)	287	-	16,333	-	575,994	103,543	-	575,994
Dec-22	-	-	-	12,900,984	99,126	(245,833)	287	-	19,363	-	570,650	99,126	-	570,650
Jan-23	-	-	-	12,343,913	94,840	(261,660)	287	-	13,174	-	542,998	94,840	-	542,998
Feb-23	-	-	-	11,794,057	90,681	(167,558)	287	-	50,153	-	668,408	90,681	-	668,408
Mar-23	-	-	-	11,218,453	86,453	(171,934)	287	-	48,404	-	648,250	86,453	-	648,250
Apr-23	-	-	-	10,649,519	82,153	(165,953)	287	-	49,692	-	644,077	82,153	-	644,077
May-23	-	-	-	10,089,840	77,913	(165,953)	296	-	49,333	-	625,887	77,913	-	625,887
Jun-23	-	-	-	9,538,189	73,738	(162,930)	296	-	50,129	-	614,751	73,738	-	614,751
Jul-23	-	-	-	9,000,040	69,644	(162,930)	296	-	49,550	-	592,961	69,644	-	592,961
Aug-23	-	-	-	8,476,389	65,655	(162,930)	296	-	48,525	-	567,721	65,655	-	567,721
Sep-23	-	-	-	7,969,221	61,783	(160,920)	296	-	45,850	-	543,714	61,783	-	543,714
Oct-23	-	-	-	7,474,241	58,018	(160,920)	296	-	45,141	-	524,080	58,018	-	524,080
Nov-23	-	-	-	6,985,566	54,322	(148,566)	296	-	49,398	-	527,715	54,322	-	527,715
Dec-23	-	-	-	6,575,256	50,945	(103,561)	296	-	58,158	-	477,933	50,945	-	477,933
Jan-24	-	-	-	6,171,149	47,886	(89,331)	296	-	60,666	-	486,041	47,886	-	486,041
Feb-24	-	-	-	5,776,941	44,886	(58,916)	296	-	72,558	-	511,578	44,886	-	511,578
Mar-24	-	-	-	5,389,363	41,949	(58,916)	296	-	72,558	-	499,418	41,949	-	499,418
Apr-24	-	-	-	5,010,744	39,071	(58,916)	296	-	69,395	-	484,078	39,071	-	484,078
May-24	-	-	-	4,639,530	36,254	(58,916)	305	-	68,677	-	470,970	36,254	-	470,970
Jun-24	-	-	-	4,291,401	33,552	(58,916)	305	-	68,223	-	436,155	33,552	-	436,155
Jul-24	-	-	-	3,955,735	30,983	(58,916)	305	-	67,506	-	416,250	30,983	-	416,250
Aug-24	-	-	-	3,641,534	28,541	(56,649)	305	-	67,331	-	387,106	28,541	-	387,106
Sep-24	-	-	-	3,351,257	26,270	(56,649)	305	-	66,438	-	351,556	26,270	-	351,556
<b>Annual Summary</b>	See EPM	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 EPM	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	-	1,297,836	-	-	-	1,320,875	4,864	-	4,864
2016	-	-	-	12,960,619	412,904	(310,225)	1,946,874	-	(119,009)	-	2,943,335	412,904	-	412,904
2017	-	-	-	28,261,837	1,850,324	(1,591,920)	1,946,928	(54,721)	(520,382)	-	5,871,446	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	-	-	-	18,714,774	1,979,285	(3,141,135)	5,484	(28,748)	(710)	-	7,240,114	2,005,721	-	7,240,114
2022	-	-	-	12,900,984	1,458,414	(3,029,657)	3,412	(20,759)	171,264	-	7,094,927	1,458,414	-	7,094,927
2023	-	-	-	6,575,256	866,147	(1,995,815)	3,517	-	557,506	-	6,978,497	866,147	-	6,978,497
2024	-	-	-	-	329,393	(556,127)	2,710	-	613,352	-	4,043,152	329,393	-	4,043,152
<b>Oct 2023 - Sep 2024</b>					492,678	(969,173)	3,598	-	766,048		5,572,881	492,678	-	5,572,881

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

Actual results through 3/31/2023

Effective Date	Prior Approved	1/1/2018	11/1/2018
Monthly WACC	0.890370%	0.765730%	0.751358%
Inc. tax rate	40.85%	28.11%	28.11%

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
	<u>Program Investment</u>	<u>Capitalized IT Costs</u>	<u>Gross Plant</u>	<u>Program Investment Amortization</u>	<u>IT Cost Amortization</u>	<u>Accumulated Amortization</u>	<u>Net Plant</u>	<u>Tax Depreciation</u>	<u>Book Depreciation Tax Basis</u>	<u>Deferred Income Tax</u>	<u>Accumulated Deferred Income Tax</u>
<b>Monthly Calculations</b>											
Sep-22	1,465	-	34,001,888	403,326	-	23,789,079	10,212,809	1,544	222,724	(62,174)	960,921
Oct-22	93,065	-	34,094,953	403,677	-	24,192,756	9,902,197	93,144	223,075	(36,523)	924,397
Nov-22	1,114	-	34,096,067	403,045	-	24,595,801	9,500,265	1,193	222,443	(62,193)	862,204
Dec-22	1,013	-	34,097,079	395,431	-	24,991,232	9,105,847	1,092	214,829	(60,081)	802,122
Jan-23	30,233	-	34,127,312	395,514	-	25,386,746	8,740,566	30,233	214,912	(51,913)	750,209
Feb-23	-	-	34,127,312	394,570	-	25,781,316	8,345,996	(95,534)	212,879	(86,695)	663,514
Mar-23	-	-	34,127,312	393,448	-	26,174,764	7,952,548	-	211,762	(59,526)	603,988
Apr-23	888	-	34,128,200	389,972	-	26,564,736	7,563,464	888	208,427	(58,339)	545,649
May-23	-	-	34,128,200	382,290	-	26,947,026	7,181,174	-	200,794	(56,443)	489,206
Jun-23	-	-	34,128,200	377,678	-	27,324,703	6,803,496	-	196,234	(55,161)	434,044
Jul-23	888	-	34,129,087	370,866	-	27,695,569	6,433,518	888	189,500	(53,019)	381,025
Aug-23	-	-	34,129,087	364,307	-	28,059,876	6,069,212	-	183,078	(51,463)	329,562
Sep-23	-	-	34,129,087	356,476	-	28,416,352	5,712,735	-	179,625	(50,493)	279,069
Oct-23	888	-	34,129,975	349,014	-	28,765,366	5,364,609	888	173,647	(48,563)	230,507
Nov-23	-	-	34,129,975	344,873	-	29,110,239	5,019,736	-	170,706	(47,986)	182,521
Dec-23	-	-	34,129,975	290,881	-	29,401,120	4,728,855	-	133,030	(37,395)	145,127
Jan-24	-	-	34,129,975	289,801	-	29,690,921	4,439,054	-	132,361	(37,207)	107,920
Feb-24	-	-	34,129,975	287,272	-	29,978,193	4,151,782	-	129,832	(36,496)	71,424
Mar-24	-	-	34,129,975	282,502	-	30,260,696	3,869,279	-	125,062	(35,155)	36,269
Apr-24	-	-	34,129,975	279,943	-	30,540,638	3,589,337	-	120,416	(33,849)	2,420
May-24	-	-	34,129,975	275,279	-	30,815,917	3,314,058	-	115,850	(32,565)	(30,145)
Jun-24	-	-	34,129,975	259,241	-	31,075,159	3,054,816	-	99,873	(28,074)	(58,219)
Jul-24	-	-	34,129,975	251,354	-	31,326,512	2,803,463	-	92,082	(25,884)	(84,104)
Aug-24	-	-	34,129,975	235,865	-	31,562,377	2,567,598	-	76,736	(21,570)	(105,674)
Sep-24	-	-	34,129,975	216,280	-	31,778,657	2,351,318	-	58,126	(16,339)	(122,013)
				1/84 of each Prior 84 Months from Col 1 (7year amortization)							
<b>Annual Summary</b>	<u>Program Assumption</u>	<u>See EPM</u>	<u>Prior Month + (Col 1 + Col 2)</u>	<u>See EPM</u>	<u>Prior Month + (Col 4 + Col 5)</u>	<u>Col 3 - Col 6</u>	<u>See EPM</u>	<u>See EPM</u>	<u>Deferred Income Tax</u>	<u>Prior Month + Col 10</u>	
2015	9,248	-	9,248	117	117	9,130	9,248	117	3,730	3,730	
2016	3,420,616	80,875	3,510,739	184,746	674	185,537	3,325,201	3,380,913	183,700	1,306,062	1,309,791
2017	10,790,010	16,600	14,317,349	1,359,274	16,313	1,561,124	12,756,225	8,964,527	1,147,996	3,193,053	4,502,844
2018	12,956,233	-	27,273,582	3,305,720	19,495	4,886,340	22,387,242	8,245,711	2,589,843	2,207,289	4,688,395
2019	3,640,129	-	30,913,711	4,300,320	19,495	9,206,155	21,707,556	(1,900,580)	2,742,986	(1,305,306)	3,383,088
2020	1,875,377	-	32,789,088	4,595,271	19,495	13,820,921	18,968,167	1,021,717	2,840,496	(511,259)	2,871,829
2021	384,941	-	33,526,312	4,741,316	13,429	20,156,569	13,369,743	392,560	2,889,963	(702,020)	2,000,181
2022	570,767	-	34,097,079	4,832,588	2,075	24,991,232	9,105,847	(1,540,825)	2,721,211	(1,198,058)	802,122
2023	32,896	-	34,129,975	4,409,888	-	29,401,120	4,728,855	(62,638)	2,274,594	(656,996)	145,127
2024	-	-	-	2,377,537	-	-	-	-	950,337	(267,140)	-
<b>Oct 2023 - Sep 2024</b>				3,362,305	-						

**PSE&G EEPSE&G EEE Extension II Program  
Gas Revenue Requirements Calculation**

Actual r

Actual results through 3/31/2023

Effective Date	Prior Approved	1/1/2018	11/1/2018
Monthly WACC	0.8904%	0.7657%	0.7514%
Inc. tax rate	40.85%	28.11%	28.11%

	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)
	<u>Excess</u> <u>Deferred Reg</u> <u>Liab Transfer</u>	<u>rate ADIT and</u> <u>refunded</u> <u>through TAC</u>	<u>Excess Deferred</u> <u>Ending Balance</u>	<u>Net Investment</u>	<u>Return</u> <u>Requirement</u>	<u>Program</u> <u>Investment</u> <u>Repayments</u>	<u>Fixed</u> <u>Administrative</u> <u>costs</u>	<u>Net Capacity</u> <u>Revenue</u>	<u>Tax Adjustment</u> <u>Flow Thru</u>	<u>Tax Adjustment</u> <u>Excess Deferred</u> <u>Flow Thru</u>	<u>Revenue</u> <u>Requirements</u>	<u>Return</u> <u>Requirement at</u> <u>Previous WACC</u>	<u>Impact of</u> <u>Change in</u> <u>WACC</u>	<u>Revenue</u> <u>Requirement at</u> <u>Previous WACC</u>
<b>Monthly Calculations</b>														
Sep-22	-	-	-	9,251,888	70,791	(172,816)	164	-	3,045	-	304,510	70,791	-	304,510
Oct-22	-	-	-	8,977,800	68,485	(182,816)	164	-	(866)	-	288,644	68,485	-	288,644
Nov-22	-	-	-	8,638,062	66,179	(182,816)	164	-	(866)	-	285,707	66,179	-	285,707
Dec-22	-	-	-	8,303,725	63,647	(176,477)	164	-	1,613	-	284,377	63,647	-	284,377
Jan-23	-	-	-	7,990,357	61,213	(189,266)	164	-	(3,388)	-	264,238	61,213	-	264,238
Feb-23	-	-	-	7,682,482	58,880	(121,388)	164	-	23,579	-	355,805	58,880	-	355,805
Mar-23	-	-	-	7,348,560	56,468	(124,969)	164	-	22,177	-	347,289	56,468	-	347,289
Apr-23	-	-	-	7,017,815	53,971	(120,851)	164	-	23,732	-	346,988	53,971	-	346,988
May-23	-	-	-	6,691,969	51,505	(120,851)	169	-	23,713	-	336,826	51,505	-	336,826
Jun-23	-	-	-	6,369,452	49,069	(118,377)	169	-	24,660	-	333,199	49,069	-	333,199
Jul-23	-	-	-	6,052,493	46,667	(118,377)	169	-	24,630	-	323,954	46,667	-	323,954
Aug-23	-	-	-	5,739,649	44,301	(118,377)	169	-	24,576	-	314,975	44,301	-	314,975
Sep-23	-	-	-	5,433,666	41,976	(116,733)	169	-	23,507	-	305,396	41,976	-	305,396
Oct-23	-	-	-	5,134,102	39,701	(116,733)	169	-	22,927	-	295,078	39,701	-	295,078
Nov-23	-	-	-	4,837,215	37,460	(108,497)	169	-	25,678	-	299,683	37,460	-	299,683
Dec-23	-	-	-	4,583,728	35,393	(78,493)	169	-	31,030	-	278,980	35,393	-	278,980
Jan-24	-	-	-	4,331,134	33,491	(66,850)	169	-	35,422	-	292,032	33,491	-	292,032
Feb-24	-	-	-	4,080,358	31,600	(44,752)	169	-	44,063	-	318,352	31,600	-	318,352
Mar-24	-	-	-	3,833,010	29,729	(44,752)	169	-	44,063	-	311,711	29,729	-	311,711
Apr-24	-	-	-	3,586,917	27,875	(44,752)	169	-	44,878	-	308,113	27,875	-	308,113
May-24	-	-	-	3,344,203	26,039	(44,752)	174	-	44,841	-	301,581	26,039	-	301,581
Jun-24	-	-	-	3,113,036	24,258	(44,752)	174	-	44,817	-	283,739	24,258	-	283,739
Jul-24	-	-	-	2,887,566	22,543	(44,752)	174	-	44,779	-	274,098	22,543	-	274,098
Aug-24	-	-	-	2,673,272	20,891	(42,896)	174	-	45,449	-	259,482	20,891	-	259,482
Sep-24	-	-	-	2,473,331	19,335	(42,896)	174	-	45,068	-	237,960	19,335	-	237,960
<b>Annual Summary</b>	See EPM	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 EPM	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	-	-	-	5,401	27	-	369,784	-	-	-	369,928	-	-	369,928
2016	-	-	-	2,015,410	70,323	(7,359)	1,109,352	-	(3,895)	-	1,353,841	-	-	1,353,841
2017	-	-	-	8,253,380	595,157	(221,199)	1,109,352	-	4,414	-	2,863,311	-	-	2,863,311
2018	2,021,738	-	-	15,677,109	1,285,337	(908,057)	1,029,604	-	(62,770)	-	4,669,328	1,207,920	-	4,669,328
2019	-	(2,021,738)	-	18,324,468	1,691,328	(2,249,559)	625,176	-	(263,047)	-	4,123,713	1,696,812	(5,484)	4,129,197
2020	-	-	-	16,096,338	1,569,274	(2,455,704)	92,060	-	(266,451)	-	3,553,945	1,569,274	-	3,553,945
2021	-	-	-	11,369,562	1,196,470	(2,245,603)	3,124	-	(148,906)	-	3,559,830	1,196,465	-	3,559,830
2022	-	-	-	8,303,725	913,651	(2,177,640)	1,948	-	(25,098)	-	3,547,524	913,651	-	3,547,524
2023	-	-	-	4,583,728	576,604	(1,452,911)	2,007	-	266,822	-	3,802,410	576,604	-	3,802,410
2024	-	-	-	-	235,761	(421,152)	1,545	-	393,379	-	2,587,070	235,761	-	2,587,070
<b>Oct 2023 - Sep 2024</b>					348,315	(724,875)	2,052	-	473,014	-	3,460,811	348,315	-	3,460,811

**PSE&G EEE Extension II Program**  
**Electric Over/(Under) Calculation**  
 Actual results through 3/31/2023

Schedule SS-EEEXII-3E

Tax Rate effective	40.85%	28.11%
Existing Rate / kWh (w/o SUT)	0.000108	
Proposed Rate / kWh (w/o SUT)	0.000113	

	(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
<b>Monthly Calculations</b>												
Sep-22	2,883,349	528,849	605,819	-	605,819	(76,970)	2,806,379	2,844,864	0.16%	273	-	1,038
Oct-22	2,806,379	483,013	581,019	-	581,019	(98,006)	2,708,373	2,757,376	0.16%	264	-	1,303
Nov-22	2,708,373	470,971	575,994	-	575,994	(105,023)	2,603,350	2,655,861	0.16%	255	-	1,557
Dec-22	2,603,350	544,909	570,650	-	570,650	(25,741)	2,577,609	2,590,479	0.16%	248	-	1,805
Jan-23	2,577,609	534,306	542,998	-	542,998	(8,692)	2,568,916	2,573,262	0.16%	247	-	2,052
Feb-23	2,568,916	467,621	668,408	-	668,408	(200,787)	2,368,129	2,468,523	4.64%	6,862	-	8,914
Mar-23	2,368,129	535,397	648,250	-	648,250	(112,852)	2,255,277	2,311,703	4.78%	6,620	-	15,534
Apr-23	2,255,277	437,938	644,077	-	644,077	(206,139)	2,049,138	2,152,208	4.78%	6,163	-	21,697
May-23	2,049,138	474,746	625,887	-	625,887	(151,141)	1,897,997	1,973,568	4.78%	5,652	-	27,348
Jun-23	1,925,346	360,414	614,751	-	614,751	(254,337)	1,671,008	1,798,177	4.78%	5,149	27,348	5,149
Jul-23	1,671,008	451,716	592,961	-	592,961	(141,245)	1,529,763	1,600,386	4.78%	4,583	-	9,732
Aug-23	1,529,763	435,412	567,721	-	567,721	(132,310)	1,397,453	1,463,608	4.78%	4,191	-	13,923
Sep-23	1,397,453	340,148	543,714	-	543,714	(203,566)	1,193,887	1,295,670	4.78%	3,710	-	17,634
Oct-23	1,211,521	342,394	524,080	-	524,080	(181,686)	1,029,835	1,120,678	4.78%	3,209	17,634	3,209
Nov-23	1,029,835	319,211	527,715	-	527,715	(208,505)	821,330	925,582	4.78%	2,651	-	5,860
Dec-23	821,330	371,328	477,933	-	477,933	(106,605)	714,725	768,027	4.78%	2,199	-	8,059
Jan-24	714,725	376,134	486,041	-	486,041	(109,907)	604,818	659,771	4.78%	1,889	-	9,948
Feb-24	604,818	339,341	511,578	-	511,578	(172,237)	432,580	518,699	4.78%	1,485	-	11,434
Mar-24	432,580	349,313	499,418	-	499,418	(150,105)	282,475	357,528	4.78%	1,024	-	12,458
Apr-24	282,475	303,604	484,078	-	484,078	(180,474)	102,001	192,238	4.78%	550	-	13,008
May-24	102,001	324,656	470,970	-	470,970	(146,314)	(44,312)	28,844	4.78%	83	-	13,091
Jun-24	(44,312)	378,781	436,155	-	436,155	(57,374)	(101,687)	(73,000)	4.78%	(209)	-	12,882
Jul-24	(101,687)	462,854	416,250	-	416,250	46,604	(55,083)	(78,385)	4.78%	(224)	-	12,657
Aug-24	(55,083)	450,452	387,106	-	387,106	63,345	8,263	(23,410)	4.78%	(67)	-	12,590
Sep-24	8,263	354,470	351,556	-	351,556	2,914	11,177	9,720	4.78%	28	-	12,618
	(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**  
 Actual results through 3/31/2023

Schedule SS-EEEXII-3G

Tax Rate effective	40.85%	28.11%
Existing Rate / Therms (w/o SUT)	0.000472	
Proposed Rate /Therms (w/o SUT)	0.000699	

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
	Over / (Under) Recovery	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
<b>Monthly Calculations</b>												
Sep-22	2,601,810	88,898	304,510	-	304,510	(215,612)	2,386,199	2,494,005	0.16%	239	-	1,073
Oct-22	2,386,199	187,491	288,644	-	288,644	(101,153)	2,285,046	2,335,622	0.16%	224	-	1,296
Nov-22	2,285,046	303,479	285,707	-	285,707	17,772	2,302,818	2,293,932	0.16%	220	-	1,516
Dec-22	2,302,818	517,152	284,377	-	284,377	232,775	2,535,593	2,419,205	0.16%	232	-	1,748
Jan-23	2,535,593	436,647	264,238	-	264,238	172,409	2,708,002	2,621,797	0.16%	251	-	2,000
Feb-23	2,708,002	456,523	355,805	-	355,805	100,719	2,808,721	2,758,361	4.64%	7,668	-	9,667
Mar-23	2,808,721	427,355	347,289	-	347,289	80,066	2,888,787	2,848,754	4.78%	8,158	-	17,825
Apr-23	2,888,787	255,858	346,988	-	346,988	(91,130)	2,797,657	2,843,222	4.78%	8,142	-	25,967
May-23	2,797,657	158,830	336,826	-	336,826	(177,996)	2,619,661	2,708,659	4.78%	7,757	-	33,723
Jun-23	2,653,385	38,204	333,199	-	333,199	(294,995)	2,358,390	2,505,888	4.78%	7,176	33,723	7,176
Jul-23	2,358,390	36,710	323,954	-	323,954	(287,244)	2,071,146	2,214,768	4.78%	6,342	-	13,518
Aug-23	2,071,146	32,653	314,975	-	314,975	(282,322)	1,788,824	1,929,985	4.78%	5,527	-	19,045
Sep-23	1,788,824	34,795	305,396	-	305,396	(270,601)	1,518,223	1,653,524	4.78%	4,735	-	23,780
Oct-23	1,542,003	99,332	295,078	-	295,078	(195,746)	1,346,258	1,444,130	4.78%	4,135	23,780	4,135
Nov-23	1,346,258	193,570	299,683	-	299,683	(106,113)	1,240,145	1,293,201	4.78%	3,703	-	7,839
Dec-23	1,240,145	290,109	278,980	-	278,980	11,129	1,251,274	1,245,709	4.78%	3,567	-	11,406
Jan-24	1,251,274	340,671	292,032	-	292,032	48,638	1,299,912	1,275,593	4.78%	3,653	-	15,059
Feb-24	1,299,912	310,765	318,352	-	318,352	(7,587)	1,292,326	1,296,119	4.78%	3,712	-	18,770
Mar-24	1,292,326	257,542	311,711	-	311,711	(54,169)	1,238,156	1,265,241	4.78%	3,623	-	22,393
Apr-24	1,238,156	148,842	308,113	-	308,113	(159,271)	1,078,885	1,158,521	4.78%	3,318	-	25,711
May-24	1,078,885	91,824	301,581	-	301,581	(209,757)	869,128	974,007	4.78%	2,789	-	28,500
Jun-24	869,128	56,825	283,739	-	283,739	(226,914)	642,214	755,671	4.78%	2,164	-	30,664
Jul-24	642,214	52,556	274,098	-	274,098	(221,542)	420,673	531,443	4.78%	1,522	-	32,186
Aug-24	420,673	47,137	259,482	-	259,482	(212,345)	208,327	314,500	4.78%	901	-	33,087
Sep-24	208,327	51,252	237,960	-	237,960	(186,708)	21,619	114,973	4.78%	329	-	33,416
	(Prior Col 7) + (Col 11)	Forecasted Therm * Proposed Rate	See Revenue Requirements Schedule for Details	RevReqG Col 24	Col 3 - Col 4	Col 2 - Col 5	Col 1 + Col 6	(Col 1 + Col 7) / 2	PSE&G CP/STD Wght Avg Rate from Previous Month	(Col 8 * (Col 9) / 12)*net of tax rate		Prior Month + Col 10 - Col 11

# PSE&G EE 2017 Program Proposed Rate Calculations

Schedule SS-EE17-1

(\$'s Unless Specified)

Actual results through 3/31/2023

Current SUT Rate 6.625%

<u>Line</u>	<u>Date(s)</u>		<u>Electric</u>	<u>Gas</u>	<u>Source/Description</u>
1	Oct 2023 - Sep 2024	Revenue Requirements	13,675,571	7,564,868	SS-2E/G, Col 23
2	Sep-23	(Over) / Under Recovered Balance	(4,120,906)	(3,685,197)	- SS-3E/G, Col 7
3	Sep-23	Cumulative Interest Exp / (Credit)	<u>(50,749)</u>	<u>(51,972)</u>	- SS-3E/G, Col 12
4	Oct 2023 - Sep 2024	Total Target Rate Revenue	9,503,915	3,827,699	Line 1 + Line 2 + Line 3
5	Oct 2023 - Sep 2024	Forecasted kWh / Therms (000)	38,695,017	2,776,004	
6		Calculated Rate w/o SUT (\$/kWh or \$/Therm)	0.000246	0.001379	(Line 4 / (Line 5*1,000)) [Rnd 6]
7		Public Notice Rate w/o SUT (\$/kWh or \$/Therm)	0.000246	0.001379	Line 6
8		Existing Rate w/o SUT (\$/kWh or \$/Therm)	<b>0.000268</b>	<b>0.003000</b>	
9		Proposed Rate w/o SUT (\$/kWh or \$/Therm)	0.000246	0.001379	Line 6
10		Proposed Rate w/ SUT (\$/kWh or \$/Therm)	0.000262	0.001470	(Line 9 * (1 + SUT Rate)) [Rnd 6]
11		Difference in Proposed and Previous Rate	(0.000022)	(0.001621)	(Line 9 - Line 8)
12		Resultant EE 2017 Revenue Increase / (Decrease)	(851,290)	(4,499,902)	(Line 5 * Line 11 * 1,000)



**PSE&G EE 2017 Program  
Electric Revenue Requirements Calculation**

Actual results through 3/31/2023

	(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>
<b>Monthly Calculation</b>													
Sep-22	43,916,233	331,404	(371,498)	315,278	8,340	303	-	(41,514)	-	1,193,211	331,404	-	1,193,211
Oct-22	43,936,136	330,043	(362,374)	315,278	-	238	-	(37,663)	-	1,209,205	330,043	-	1,209,205
Nov-22	43,330,345	327,842	(367,084)	315,278	-	347	-	(38,859)	-	1,203,299	327,842	-	1,203,299
Dec-22	44,177,913	328,750	(351,065)	315,278	-	(74)	-	(32,596)	-	1,253,197	328,750	-	1,253,197
Jan-23	44,024,344	331,358	(342,596)	57,661	-	256	-	(27,753)	-	1,020,976	331,358	-	1,020,976
Feb-23	44,464,027	332,432	(459,161)	57,661	-	(379)	-	(72,079)	-	880,020	332,432	-	880,020
Mar-23	43,955,362	332,173	(244,155)	57,661	-	(649)	-	11,992	-	1,183,672	332,173	-	1,183,672
Apr-23	44,749,973	333,247	(338,640)	57,661	1,455	-	-	(18,425)	-	1,082,428	333,247	-	1,082,428
May-23	45,023,464	337,260	(338,640)	57,661	-	-	-	(18,124)	-	1,103,585	337,260	-	1,103,585
Jun-23	46,012,247	342,002	(361,448)	57,661	1,455	-	-	(27,042)	-	1,108,868	342,002	-	1,108,868
Jul-23	46,053,250	345,871	(362,825)	57,661	8,526	-	-	(27,580)	-	1,133,191	345,871	-	1,133,191
Aug-23	45,480,785	343,874	(362,825)	57,661	-	-	-	(27,580)	-	1,127,871	343,874	-	1,127,871
Sep-23	44,876,338	339,453	(362,825)	57,661	-	-	-	(26,957)	-	1,128,160	339,453	-	1,128,160
Oct-23	44,388,264	335,349	(362,825)	57,661	9,981	-	-	(26,957)	-	1,140,747	335,349	-	1,140,747
Nov-23	44,026,018	332,154	(364,247)	57,661	-	-	-	(24,457)	-	1,134,494	332,154	-	1,134,494
Dec-23	43,242,699	327,850	(364,247)	57,661	9,981	-	-	(24,457)	-	1,142,120	327,850	-	1,142,120
Jan-24	43,282,087	325,056	(372,027)	4,227	-	-	-	(26,664)	-	1,080,848	325,056	-	1,080,848
Feb-24	44,624,067	330,245	(353,343)	4,227	-	-	-	3,497	-	1,149,809	330,245	-	1,149,809
Mar-24	44,575,147	335,103	(346,797)	4,227	-	-	-	6,056	-	1,178,697	335,103	-	1,178,697
Apr-24	44,515,499	334,695	(425,515)	4,227	-	-	-	(24,723)	-	1,083,717	334,695	-	1,083,717
May-24	44,445,120	334,207	(425,340)	4,227	-	-	-	(24,655)	-	1,098,397	334,207	-	1,098,397
Jun-24	44,364,012	333,637	(415,909)	4,227	-	-	-	(20,967)	-	1,125,872	333,637	-	1,125,872
Jul-24	44,272,173	332,988	(415,909)	4,227	-	-	-	(20,967)	-	1,140,147	332,988	-	1,140,147
Aug-24	44,456,963	333,337	(414,629)	4,227	-	-	-	(15,651)	-	1,162,017	333,337	-	1,162,017
Sep-24	45,940,821	339,606	(394,018)	4,227	-	-	-	19,233	-	1,238,707	339,606	-	1,238,707
	Col 7 - Col 11	(Prior Col 12 + Col 12) / 2 * Monthly Pre Tax WACC	Program Investment Repayments	Fixed Administrative Allowance	Input	Program Assumption	Program Assumption	See EPM	N/A	Col 4 + Col 5 + Col 13 + Col 14 + Col 15 + Col 16 + Col 17	N/A	N/A	Col 23 - Col 25
<b>Annual Summary</b>													
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	42,111,121	3,284,925	(4,192,022)	6,005,206	280,901	19,907	113	(745,797)	-	13,050,430	3,262,389	-	13,050,430
2022	44,177,913	3,965,217	(4,616,817)	3,783,335	23,842	(22,109)	-	(577,015)	-	13,650,146	3,965,217	-	13,650,146
2023	43,242,699	4,033,024	(4,264,434)	691,933	31,398	(771)	-	(309,419)	-	13,186,132	4,033,024	-	13,186,132
2024	-	2,998,873	(3,563,488)	38,046	-	-	-	(104,841)	-	10,258,210	2,998,873	-	10,258,210
<b>Oct 2023 - Sep 2024</b>		3,994,226	(4,654,808)	211,030	19,962	-	-	(180,712)		13,675,571	3,994,226	-	13,675,571



**PSE&G EE 2017 Program  
Gas Revenue Requirements Calculation**

Actual results through 3/31/2022

	(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
<b>Monthly Calculation</b>													
Sep-22	28,602,186	215,224	(248,006)	194,522	3,853	-	-	(22,932)	-	753,295	215,224	-	753,295
Oct-22	28,404,570	214,163	(230,068)	194,522	-	-	-	(15,903)	-	778,305	214,163	-	778,305
Nov-22	28,150,261	212,465	(254,265)	194,522	-	-	-	(25,330)	-	747,030	212,465	-	747,030
Dec-22	28,542,469	212,983	(241,448)	194,522	-	-	-	(20,318)	-	780,345	212,983	-	780,345
Jan-23	29,031,081	216,292	(237,343)	35,577	-	-	-	(15,185)	-	647,181	216,292	-	647,181
Feb-23	29,201,084	218,766	(537,257)	35,577	-	-	-	(129,404)	-	244,096	218,766	-	244,096
Mar-23	28,958,448	218,493	34,104	35,577	-	-	-	94,006	-	1,043,443	218,493	-	1,043,443
Apr-23	29,240,490	218,641	(271,578)	35,577	3,545	-	-	(21,642)	-	635,630	218,641	-	635,630
May-23	29,264,986	219,793	(271,578)	35,577	-	-	-	(20,908)	-	642,786	219,793	-	642,786
Jun-23	29,583,737	221,082	(284,083)	35,577	3,545	-	-	(25,798)	-	644,821	221,082	-	644,821
Jul-23	29,464,365	221,831	(287,438)	35,577	3,939	-	-	(27,110)	-	648,727	221,831	-	648,727
Aug-23	29,061,319	219,869	(287,438)	35,577	-	-	-	(27,110)	-	645,590	219,869	-	645,590
Sep-23	28,717,509	217,063	(287,438)	35,577	-	-	-	(25,592)	-	646,552	217,063	-	646,552
Oct-23	28,353,288	214,403	(287,438)	35,577	7,484	-	-	(25,592)	-	654,838	214,403	-	654,838
Nov-23	28,146,104	212,256	(290,905)	35,577	-	-	-	(23,873)	-	646,521	212,256	-	646,521
Dec-23	27,643,882	209,591	(290,905)	35,577	7,484	-	-	(23,873)	-	652,602	209,591	-	652,602
Jan-24	27,791,317	208,258	(300,587)	2,608	-	-	-	(25,625)	-	609,513	208,258	-	609,513
Feb-24	28,438,663	211,244	(299,604)	2,608	-	-	-	(14,682)	-	634,556	211,244	-	634,556
Mar-24	28,441,104	213,685	(308,351)	2,608	-	-	-	(18,102)	-	634,960	213,685	-	634,960
Apr-24	28,436,263	213,676	(345,992)	2,608	-	-	-	(32,820)	-	592,722	213,676	-	592,722
May-24	28,424,138	213,613	(345,983)	2,608	-	-	-	(32,817)	-	602,802	213,613	-	602,802
Jun-24	28,404,730	213,494	(345,487)	2,608	-	-	-	(32,623)	-	613,505	213,494	-	613,505
Jul-24	28,378,040	213,321	(345,487)	2,608	-	-	-	(32,623)	-	623,462	213,321	-	623,462
Aug-24	28,476,822	213,592	(345,419)	2,608	-	-	-	(30,372)	-	636,183	213,592	-	636,183
Sep-24	29,173,432	216,580	(344,335)	2,608	-	-	-	(17,554)	-	663,203	216,580	-	663,203
	Col 7 - Col 11	(Prior Col 12 + Col 12) / 2 * Monthly Pre Tax WACC	Program Assumption	Fixed Administrative Allowance	Program Assumption	Program Assumption	Program Assumption	See EPM	N/A	Col 4 + Col 5 + Col 13 + Col 14 + Col 15 + Col 16 + Col 17 + Col 19	N/A	N/A	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	27,409,780	2,172,899	(2,169,027)	3,705,276	241,775	-	147	(237,574)	-	9,203,564	2,157,784	-	9,203,564
2022	28,542,469	2,563,003	(2,803,814)	2,334,266	24,475	-	-	(227,258)	-	8,976,256	2,563,003	-	8,976,256
2023	27,643,882	2,608,082	(3,299,297)	426,930	25,997	-	-	(272,082)	-	7,752,787	2,608,082	-	7,752,787
2024	-	1,917,464	(2,981,244)	23,475	-	-	-	(237,218)	-	5,610,906	1,917,464	-	5,610,906
<b>Oct 2023 - Sep 2024</b>		2,553,715	(3,850,492)	130,208	14,968	-	-	(310,557)	-	7,564,868	2,553,715	-	7,564,868

**PSE&G EE 2017 Program  
Electric Over/(Under) Calculation**

Actual results through 3/31/2023

Schedule SS-EE17-3E

Tax Rate effective 1/1/18	28.11%
Previous Tax Rate	40.85%
Existing Rate / kWh (w/o SUT)	0.000268
Proposed Rate / kWh (w/o SUT)	0.000246

	(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>
<b>Monthly Calculations</b>												
Sep-22	2,073,208	1,498,406	1,193,211	-	1,193,211	305,194	2,378,403	2,225,806	0.16%	213	-	430
Oct-22	2,378,403	1,368,537	1,209,205	-	1,209,205	159,332	2,537,735	2,458,069	0.16%	236	-	666
Nov-22	2,537,735	1,334,417	1,203,299	-	1,203,299	131,118	2,668,852	2,603,293	0.16%	250	-	915
Dec-22	2,668,852	1,543,909	1,253,197	-	1,253,197	290,712	2,959,564	2,814,208	0.16%	270	-	1,185
Jan-23	2,959,564	1,513,867	1,020,976	-	1,020,976	492,892	3,452,456	3,206,010	0.16%	307	-	1,492
Feb-23	3,452,456	1,324,926	880,020	-	880,020	444,906	3,897,361	3,674,909	4.64%	10,215	-	11,707
Mar-23	3,897,361	1,516,959	1,183,672	-	1,183,672	333,287	4,230,648	4,064,005	4.78%	11,638	-	23,345
Apr-23	4,230,648	1,240,826	1,082,428	-	1,082,428	158,398	4,389,046	4,309,847	4.78%	12,342	-	35,687
May-23	4,389,046	1,345,113	1,103,585	-	1,103,585	241,528	4,630,574	4,509,810	4.78%	12,914	-	48,601
Jun-23	4,679,175	894,360	1,108,868	-	1,108,868	(214,508)	4,464,667	4,571,921	4.78%	13,092	48,601	13,092
Jul-23	4,464,667	1,120,924	1,133,191	-	1,133,191	(12,267)	4,452,400	4,458,533	4.78%	12,768	-	25,860
Aug-23	4,452,400	1,080,466	1,127,871	-	1,127,871	(47,404)	4,404,995	4,428,697	4.78%	12,682	-	38,542
Sep-23	4,404,995	844,071	1,128,160	-	1,128,160	(284,089)	4,120,906	4,262,951	4.78%	12,207	-	50,749
Oct-23	4,171,656	745,389	1,140,747	-	1,140,747	(395,358)	3,776,297	3,973,977	4.78%	11,380	50,749	11,380
Nov-23	3,776,297	694,919	1,134,494	-	1,134,494	(439,575)	3,336,723	3,556,510	4.78%	10,184	-	21,564
Dec-23	3,336,723	808,379	1,142,120	-	1,142,120	(333,741)	3,002,982	3,169,852	4.78%	9,077	-	30,642
Jan-24	3,002,982	818,840	1,080,848	-	1,080,848	(262,008)	2,740,973	2,871,977	4.78%	8,224	-	38,866
Feb-24	2,740,973	738,742	1,149,809	-	1,149,809	(411,067)	2,329,907	2,535,440	4.78%	7,261	-	46,126
Mar-24	2,329,907	760,450	1,178,697	-	1,178,697	(418,246)	1,911,660	2,120,783	4.78%	6,073	-	52,200
Apr-24	1,911,660	660,943	1,083,717	-	1,083,717	(422,774)	1,488,887	1,700,273	4.78%	4,869	-	57,069
May-24	1,488,887	706,774	1,098,397	-	1,098,397	(391,623)	1,097,263	1,293,075	4.78%	3,703	-	60,771
Jun-24	1,097,263	824,602	1,125,872	-	1,125,872	(301,269)	795,994	946,629	4.78%	2,711	-	63,482
Jul-24	795,994	1,007,628	1,140,147	-	1,140,147	(132,519)	663,475	729,735	4.78%	2,090	-	65,572
Aug-24	663,475	980,629	1,162,017	-	1,162,017	(181,388)	482,087	572,781	4.78%	1,640	-	67,212
Sep-24	482,087	771,679	1,238,707	-	1,238,707	(467,028)	15,059	248,573	4.78%	712	-	67,924

(Prior Col 7) + (Col 11)      Forecasted kWh \* Proposed Rate      See Revenue Requirements Schedule for Details      RevReqE Col 26      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      (Col 8 \* (Col 9) / 12)\*net of tax rate      Prior Month + Col 10 - Col 11

**PSE&G EE 2017 Program  
Gas Over/(Under) Calculation**

Schedule SS-EE17-3G

Actual results through 3/31/2023

Tax Rate effective 1/1/18	28.11%
Previous tax rate	40.85%
Existing Rate / Therms (w/o SUT)	0.003000
Proposed Rate /Therms (w/o SUT)	0.001379

	(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>
<b>Monthly Calculations</b>												
Sep-22	(197,295)	369,858	753,295	-	753,295	(383,437)	(580,732)	(389,013)	0.16%	(37)	-	68
Oct-22	(580,732)	780,050	778,305	-	778,305	1,745	(578,987)	(579,859)	0.16%	(56)	-	13
Nov-22	(578,987)	1,262,614	747,030	-	747,030	515,583	(63,403)	(321,195)	0.16%	(31)	-	(18)
Dec-22	(63,403)	2,151,591	780,345	-	780,345	1,371,247	1,307,843	622,220	0.16%	60	-	42
Jan-23	1,307,843	1,816,655	647,181	-	647,181	1,169,474	2,477,317	1,892,580	0.16%	181	-	223
Feb-23	2,477,317	1,899,349	244,096	-	244,096	1,655,253	4,132,570	3,304,944	4.64%	9,187	-	9,410
Mar-23	4,132,570	1,777,996	1,043,443	-	1,043,443	734,552	4,867,122	4,499,846	4.78%	12,886	-	22,296
Apr-23	4,867,122	1,064,489	635,630	-	635,630	428,859	5,295,982	5,081,552	4.78%	14,552	-	36,847
May-23	5,295,982	660,807	642,786	-	642,786	18,022	5,314,003	5,304,992	4.78%	15,191	-	52,039
Jun-23	5,366,042	242,824	644,821	-	644,821	(401,997)	4,964,045	5,165,044	4.78%	14,791	52,039	14,791
Jul-23	4,964,045	233,328	648,727	-	648,727	(415,399)	4,548,646	4,756,346	4.78%	13,620	-	28,411
Aug-23	4,548,646	207,538	645,590	-	645,590	(438,051)	4,110,595	4,329,620	4.78%	12,398	-	40,809
Sep-23	4,110,595	221,154	646,552	-	646,552	(425,398)	3,685,197	3,897,896	4.78%	11,162	-	51,972
Oct-23	3,737,168	195,964	654,838	-	654,838	(458,874)	3,278,295	3,507,731	4.78%	10,045	51,972	10,045
Nov-23	3,278,295	381,879	646,521	-	646,521	(264,642)	3,013,653	3,145,974	4.78%	9,009	-	19,054
Dec-23	3,013,653	572,332	652,602	-	652,602	(80,270)	2,933,383	2,973,518	4.78%	8,515	-	27,569
Jan-24	2,933,383	672,081	609,513	-	609,513	62,569	2,995,951	2,964,667	4.78%	8,490	-	36,058
Feb-24	2,995,951	613,084	634,556	-	634,556	(21,472)	2,974,479	2,985,215	4.78%	8,549	-	44,607
Mar-24	2,974,479	508,084	634,960	-	634,960	(126,876)	2,847,603	2,911,041	4.78%	8,336	-	52,943
Apr-24	2,847,603	293,639	592,722	-	592,722	(299,083)	2,548,519	2,698,061	4.78%	7,726	-	60,669
May-24	2,548,519	181,152	602,802	-	602,802	(421,650)	2,126,869	2,337,694	4.78%	6,694	-	67,363
Jun-24	2,126,869	112,106	613,505	-	613,505	(501,399)	1,625,470	1,876,169	4.78%	5,373	-	72,736
Jul-24	1,625,470	103,684	623,462	-	623,462	(519,778)	1,105,692	1,365,581	4.78%	3,911	-	76,647
Aug-24	1,105,692	92,993	636,183	-	636,183	(543,190)	562,502	834,097	4.78%	2,389	-	79,035
Sep-24	562,502	101,111	663,203	-	663,203	(562,092)	410	281,456	4.78%	806	-	79,841
	(Prior Col 7) + (Col 11)	Forecasted kWh * Proposed Rate	See Revenue Requirements Schedule for Details	RevReqG Col 26	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	(Col 8 * (Col 9) / 12)*net of tax rate		Prior Month + Col 10 - Col 11



# PSE&G Clean Energy Future Energy Efficiency Program Proposed Rate Calculations

Schedule SS-CEF-EE-1

(\$'s Unless Specified)

Actual results through 3/31/2023

Current SUT Rate 6.625%

<u>Line</u>	<u>Date(s)</u>		<u>Electric</u>	<u>Gas</u>	<u>Source/Description</u>
1	Oct 2023 - Sep 2024	Revenue Requirements	57,758,976	21,823,599	SS-2E/G, Col 23
2	Sep-23	(Over) / Under Recovered Balance	25,383,868	17,922,529	- SS-3E/G, Col 5
3	Sep-23	Cumulative Interest Exp / (Credit)	<u>239,888</u>	<u>156,451</u>	- SS-3E/G, Col 10
4	Oct 2023 - Sep 2024	Total Target Rate Revenue	<u>83,382,732</u>	<u>39,902,579</u>	Line 1 + Line 2 + Line 3
5	Oct 2023 - Sep 2024	Forecasted (\$/kWh or \$/Therm)	38,695,017	2,776,004	
6		Calculated Rate w/o SUT (\$/kWh or \$/Therm)	0.002155	0.014374	(Line 4 / (Line 5*1,000)) [Rnd 6]
7		Public Notice Rate w/o SUT (\$/kWh)	0.002155	0.014374	Line 6
8		Existing Rate w/o SUT (\$/kWh or \$/Therm)	0.001257	0.005528	
9		Proposed Rate w/o SUT (\$/kWh or \$/Therm)	0.002155	0.014374	Line 6
10		Proposed Rate w/ SUT (\$/kWh or \$/Therm)	0.002298	0.015326	(Line 9 * (1 + SUT Rate)) [Rnd 6]
11		Difference in Proposed and Existing Rate	0.000898	0.008846	(Line 9 - Line 8)
12		Resultant CEF-EE Program Revenue Increase / (Decrease)	34,748,125	24,556,530	(Line 5 * Line 11 * 1,000)

**PSE&G Clean Energy Future Energy Efficiency Program  
Electric Revenue Requirements Calculation**

Actual data through 9/30/2023

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
<b>Monthly Calculation</b>												
Sep-22	24,640,254	-	16,741,445	181,538,270	1,240,867	186,327	8,785,195	172,753,075	20,285,037	1,273,402	1,351,727	8,109,414
Oct-22	18,147,588	-	5,215,548	204,901,407	1,419,150	490,940	10,695,284	194,206,122	13,769,833	1,714,604	857,127	9,461,141
Nov-22	18,161,512	-	143,947	223,206,866	1,570,438	347,053	12,612,775	210,594,090	13,008,600	1,676,368	805,722	10,318,268
Dec-22	22,983,872	-	151,679	246,342,417	1,741,877	348,570	14,703,222	231,639,195	19,931,055	1,809,173	1,288,466	11,123,989
Jan-23	19,848,123	-	32,065	266,222,605	1,920,344	324,630	16,948,196	249,274,408	17,918,074	1,936,956	1,136,257	12,412,455
Feb-23	19,017,523	-	19,012	285,259,139	2,082,284	325,079	19,355,559	265,903,580	17,519,686	2,079,075	1,097,827	13,548,712
Mar-23	31,185,579	-	74,861	316,519,579	2,291,463	325,922	21,972,944	294,546,635	29,951,074	2,271,714	1,968,002	14,646,540
Apr-23	18,623,718	-	343,760	335,487,058	2,499,002	329,472	24,801,418	310,685,640	14,508,554	2,454,465	857,046	16,614,542
May-23	18,623,718	-	343,760	354,454,537	2,654,200	325,811	27,781,428	326,673,109	14,518,103	2,565,622	849,821	17,471,588
Jun-23	18,623,718	-	343,760	373,422,016	2,809,397	331,540	30,922,366	342,499,650	14,527,651	2,686,169	841,929	18,321,409
Jul-23	19,344,016	(3,153,753)	111,952	389,724,232	2,967,596	335,337	34,225,299	355,498,932	15,251,059	2,807,786	884,717	19,163,339
Aug-23	19,344,016	(3,153,753)	111,952	406,026,448	3,128,796	337,203	37,691,299	368,335,148	15,254,169	2,930,472	876,215	20,048,056
Sep-23	19,344,016	(3,153,753)	111,952	422,328,663	3,289,997	339,069	41,320,365	381,008,298	15,257,279	3,053,158	867,713	20,924,270
Oct-23	13,755,717	(84,222)	226,376	436,226,534	3,427,912	341,889	45,090,166	391,136,369	9,675,268	3,153,513	463,697	21,791,983
Nov-23	18,649,804	(114,188)	226,376	454,988,527	3,562,935	345,662	48,998,762	405,989,765	14,575,643	3,251,929	805,116	22,255,680
Dec-23	21,736,959	(133,089)	226,376	476,818,773	3,731,213	349,435	53,079,410	423,739,363	17,669,086	3,383,601	1,015,698	23,060,796
Jan-24	23,838,023	(145,954)	220,000	500,730,843	3,921,109	353,154	57,353,673	443,377,169	19,135,894	3,534,168	1,109,283	24,076,494
Feb-24	25,674,768	(157,199)	220,000	526,468,411	4,127,412	356,821	61,837,907	464,630,505	20,978,750	3,698,422	1,228,631	25,185,777
Mar-24	26,549,025	(162,552)	220,000	553,074,884	4,345,011	360,488	66,543,406	486,531,478	21,859,118	3,873,971	1,278,744	26,414,408
Apr-24	29,270,250	(179,214)	220,000	582,385,920	4,577,592	364,154	71,485,152	510,900,768	24,586,454	4,064,502	1,459,111	27,693,152
May-24	26,817,380	(164,195)	220,000	609,259,105	4,811,290	367,821	76,664,263	532,594,842	22,139,695	4,256,151	1,271,520	29,152,263
Jun-24	25,416,107	(155,616)	-	634,519,597	5,028,930	369,654	82,062,847	552,456,749	20,738,422	4,429,908	1,159,535	30,423,783
Jul-24	18,791,875	(114,630)	-	653,196,841	5,213,130	369,654	87,645,631	565,551,210	14,114,190	4,568,391	678,706	31,583,318
Aug-24	16,695,255	(101,841)	-	669,790,255	5,360,993	369,654	93,376,278	576,413,977	12,017,570	4,670,538	522,374	32,262,025
Sep-24	15,769,705	(96,195)	-	685,463,764	5,496,263	369,654	99,242,196	586,221,569	11,092,020	4,760,093	450,200	32,784,399
Program Assumption		Investment in Shared Service Territory shared with Partner Utility	See EPM	Prior Month + (Col 1 + Col 1a + Col 2)	See EPM	See EPM	Prior Month + (Col 4 + Col 5)	Col 3 - Col 6	See EPM	See EPM	See EPM	See EPM
<b>Annual Summary</b>												
2020	471,293	-	-	471,293	2,632	-	2,632	468,660	471,293	2,632	33,322	4,701
2021	42,939,134	-	-	43,410,427	1,385,143	-	1,387,776	42,022,651	41,228,213	1,366,492	2,834,168	2,404,113
2022	177,106,736	-	25,825,254	246,342,417	11,599,843	1,715,603	14,703,222	231,639,195	146,222,729	11,975,684	9,544,965	11,123,989
2023	238,096,909	(9,792,757)	2,172,204	476,818,773	34,365,139	4,011,048	53,079,410	423,739,363	196,625,646	32,574,460	11,664,039	23,060,796
2024	208,822,388	(1,277,396)	1,100,000	-	42,881,730	3,281,055	-	-	166,662,112	37,856,144	9,158,104	-
Oct 2023 - Sep 2024					53,603,791	4,318,040						

**PSE&G Clean Energy Future Energy Efficiency Program  
Electric Revenue Requirements Calculation**

Actual data through 3/31/2023

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 Acumulated Deferred Income Tax</u>	<u>Average Net Investment</u>	<u>Return Requirement</u>	<u>Program Investment Repayments</u>	<u>Expenses</u>	<u>Revenue Offsets</u>	<u>Net Marketplace Revenues</u>	<u>Tax Flow-through</u>	<u>Tax Flow-Through Gross-up</u>	<u>Tax Adjustment on Loan</u>	<u>Revenue Requirements</u>
<b>Monthly Calculation</b>											
Sep-22	9,461,141	143,990,546	1,081,885	(222,015)	2,421,311	-	(52,351)	(3,992,443)	(1,561,101)	(26,676)	(924,196)
Oct-22	10,318,268	173,589,895	1,304,282	(231,180)	2,828,297	-	-	(2,531,598)	(989,890)	(13,957)	2,276,043
Nov-22	11,123,989	191,678,978	1,440,196	(462,636)	2,311,952	-	-	(2,379,769)	(930,523)	(86,615)	1,810,097
Dec-22	12,412,455	209,348,420	1,572,957	(336,249)	2,956,464	-	-	(3,805,595)	(1,488,041)	(21,496)	968,486
Jan-23	13,548,712	227,476,218	1,709,162	(493,677)	1,836,631	-	(63,991)	(3,356,035)	(1,312,257)	(72,596)	492,212
Feb-23	14,646,540	243,491,368	1,829,493	(662,440)	1,693,896	-	-	(3,242,528)	(1,267,874)	(130,658)	627,252
Mar-23	16,614,542	264,594,567	1,988,053	(476,909)	3,018,241	-	(125,432)	(5,812,666)	(2,272,834)	(51,316)	(1,115,477)
Apr-23	17,471,588	285,573,073	2,145,677	(443,335)	5,076,334	-	-	(2,531,359)	(989,797)	(27,108)	6,058,888
May-23	18,321,409	300,782,876	2,259,957	(502,640)	5,076,334	-	-	(2,510,021)	(981,453)	(34,508)	6,287,680
Jun-23	19,163,339	315,844,005	2,373,120	(561,945)	5,076,334	-	(52,667)	(2,486,711)	(972,339)	(41,907)	6,474,822
Jul-23	20,048,056	329,393,594	2,474,926	(621,249)	5,076,334	-	-	(2,613,087)	(1,021,754)	(49,307)	6,548,796
Aug-23	20,924,270	341,430,877	2,565,369	(680,554)	5,076,334	-	-	(2,587,976)	(1,011,935)	(56,707)	6,770,531
Sep-23	21,791,983	353,313,596	2,654,651	(739,859)	5,076,334	-	(52,050)	(2,562,865)	(1,002,116)	(64,107)	6,939,054
Oct-23	22,255,680	364,048,502	2,735,309	(799,164)	2,330,855	-	-	(1,369,568)	(535,521)	(71,507)	6,060,205
Nov-23	23,060,796	375,904,829	2,824,392	(858,468)	2,330,855	-	-	(2,377,980)	(929,824)	(78,907)	4,818,665
Dec-23	24,076,494	391,295,919	2,940,034	(917,773)	2,330,855	-	(106,276)	(2,999,952)	(1,173,023)	(86,307)	4,068,205
Jan-24	25,185,777	408,927,131	3,072,508	(977,078)	2,330,855	-	-	(3,276,362)	(1,281,104)	(92,664)	4,050,419
Feb-24	26,414,408	428,203,744	3,217,345	(1,036,383)	2,330,855	-	-	(3,628,869)	(1,418,939)	(97,977)	3,850,266
Mar-24	27,693,152	448,527,211	3,370,047	(1,108,234)	2,330,855	-	(52,286)	(3,776,881)	(1,476,813)	(108,196)	3,883,991
Apr-24	29,152,263	470,293,416	3,533,589	(1,180,086)	2,330,855	-	-	(4,309,610)	(1,685,118)	(118,415)	3,512,961
May-24	30,423,783	491,959,782	3,696,381	(1,251,937)	2,330,855	-	-	(3,755,544)	(1,468,471)	(128,635)	4,601,760
Jun-24	31,583,318	511,522,245	3,843,365	(1,323,789)	2,330,855	-	(74,262)	(3,424,788)	(1,339,140)	(138,854)	5,271,971
Jul-24	32,262,025	527,081,308	3,960,269	(1,395,640)	-	-	-	(2,004,618)	(783,834)	(149,073)	5,209,889
Aug-24	32,784,399	538,459,382	4,045,759	(1,467,491)	-	-	-	(1,542,877)	(603,286)	(159,292)	6,003,460
Sep-24	33,234,599	548,308,274	4,119,760	(1,539,343)	-	-	-	(1,329,705)	(519,933)	(169,512)	6,427,185
	See EPM	(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 EPM	See EPM	See EPM	Col 4 + Col 5 + Col 14 + Col 15 + Col 68 + Col 17 + Col 18 + Col 19 + Col 20
<b>Annual Summary</b>											
2020	33,322	248,379	-	-	780,617	-	-	(98,419)	(38,483)	-	648,540
2021	2,867,490	35,714,490	1,103,121	(8,709)	10,472,661	-	(350,189)	(8,370,961)	(3,273,164)	3,887	987,018
2022	12,412,455	209,348,420	10,008,567	(1,834,614)	27,618,703	-	(344,942)	(28,191,879)	(11,023,421)	(193,494)	9,354,367
2023	24,076,494	391,295,919	28,500,144	(7,758,013)	43,999,340	-	(400,416)	(34,450,749)	(13,470,727)	(764,935)	54,030,832
2024	-	-	32,859,022	(11,279,981)	13,985,130	-	(126,548)	(27,049,253)	(10,576,638)	(1,162,617)	42,811,901
Oct 2023 - Sep 2024			41,358,758	(13,855,386)	20,977,695	-	(232,824)	(33,796,754)	(13,215,005)	(1,399,338)	57,758,976

**PSE&G Clean Energy Future Energy Efficiency Program  
Gas Revenue Requirements Calculation**

Actual data through 3/31/2023

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
<b>Monthly Calculation</b>												
Sep-22	5,990,472	-	4,185,361	67,243,879	493,084	46,582	3,844,175	63,399,704	3,801,041	440,230	238,954	3,026,146
Oct-22	6,603,633	-	1,303,887	75,151,400	545,560	122,735	4,512,470	70,638,930	4,270,746	548,689	264,638	3,265,100
Nov-22	4,233,020	-	35,987	79,420,406	590,713	86,763	5,189,946	74,230,460	1,476,442	535,182	66,924	3,529,738
Dec-22	13,090,821	-	37,920	92,549,147	662,895	87,143	5,939,984	86,609,164	10,842,324	585,400	729,267	3,596,662
Jan-23	5,992,524	-	8,016	98,549,687	742,409	81,158	6,763,550	91,786,137	4,581,107	642,183	280,057	4,325,929
Feb-23	6,536,124	-	4,753	105,090,565	794,612	81,270	7,639,432	97,451,133	5,455,046	682,616	339,320	4,605,986
Mar-23	8,702,753	-	18,715	113,812,033	858,107	81,480	8,579,020	105,233,013	8,315,146	738,703	538,685	4,945,306
Apr-23	4,865,334	-	85,940	118,763,307	914,641	82,368	9,576,028	109,187,278	3,164,228	785,909	169,098	5,483,991
May-23	4,865,334	-	85,940	123,714,581	955,185	81,453	10,612,666	113,101,914	3,166,615	809,841	167,567	5,653,090
Jun-23	4,865,334	-	85,940	128,665,854	995,730	82,885	11,691,281	116,974,573	3,169,002	836,120	165,868	5,820,656
Jul-23	5,734,344	(889,520)	27,988	133,538,666	1,039,895	83,834	12,815,010	120,723,656	4,038,790	865,537	225,618	5,986,524
Aug-23	5,734,344	(889,520)	27,988	138,411,478	1,087,681	84,301	13,986,993	124,424,486	4,039,567	898,092	223,359	6,212,142
Sep-23	5,734,344	(889,520)	27,988	143,284,290	1,135,467	84,767	15,207,227	128,077,063	4,040,345	930,647	221,099	6,435,501
Oct-23	2,907,091	(15,230)	56,594	146,232,745	1,171,473	85,472	16,464,173	129,768,572	1,214,664	951,661	18,700	6,656,601
Nov-23	5,797,907	(30,375)	56,594	152,056,871	1,207,744	86,415	17,758,333	134,298,538	4,107,052	973,177	222,818	6,675,300
Dec-23	7,403,310	(38,786)	56,594	159,477,988	1,262,749	87,359	19,108,441	140,369,548	5,714,027	1,013,428	334,213	6,898,119
Jan-24	9,318,604	(48,820)	55,000	168,802,772	1,332,424	88,289	20,529,153	148,273,619	7,611,496	1,068,254	465,225	7,232,331
Feb-24	10,181,830	(53,343)	55,000	178,986,259	1,413,676	89,205	22,032,034	156,954,225	8,476,251	1,134,564	521,994	7,697,556
Mar-24	9,925,650	(52,000)	55,000	188,914,909	1,497,457	90,122	23,619,613	165,295,296	8,221,598	1,203,403	498,994	8,219,550
Apr-24	10,295,635	(53,939)	55,000	199,211,604	1,581,712	91,039	25,292,364	173,919,241	8,593,111	1,272,716	520,480	8,718,543
May-24	7,621,914	(39,931)	55,000	206,848,587	1,656,369	91,955	27,040,688	179,807,899	5,920,917	1,332,430	326,241	9,239,023
Jun-24	6,332,980	(33,178)	-	213,148,388	1,714,514	92,414	28,847,616	184,300,772	4,631,984	1,375,175	231,559	9,565,265
Jul-24	3,662,286	(19,044)	-	216,791,631	1,756,161	92,414	30,696,190	186,095,440	1,961,290	1,400,963	39,839	9,796,824
Aug-24	2,568,419	(13,356)	-	219,346,694	1,782,122	92,414	32,570,726	186,775,968	867,423	1,411,066	(38,653)	9,836,663
Sep-24	2,168,980	(11,279)	-	221,504,395	1,801,862	92,414	34,465,001	187,039,394	467,984	1,414,946	(67,329)	9,798,010
Program Assumption		Investment in Shared Service Territory shared with Partner Utility	See EPM	Prior Month + (Col 1 + Col 1a + Col 2)	See EPM	See EPM	Prior Month + (Col 4 + Col 5)	Col 3 - Col 6	See EPM	See EPM	See EPM	See EPM
<b>Annual Summary</b>												
2018	-	-	-	-	-	-	-	-	-	-	-	-
2019	-	-	-	-	-	-	-	-	-	-	-	-
2020	238,645	-	-	238,645	1,484	-	1,484	237,161	238,645	1,484	16,862	3,178
2021	22,791,494	-	-	23,030,139	755,098	-	756,581	22,273,557	21,073,712	736,323	1,445,988	1,218,434
2022	63,062,695	-	6,456,313	92,549,147	4,754,501	428,901	5,939,984	86,609,164	44,570,735	4,302,404	2,863,078	3,596,662
2023	69,138,741	(2,752,951)	543,051	159,477,988	12,165,695	1,002,762	19,108,441	140,369,548	51,005,587	10,127,916	2,906,402	6,898,119
2024	62,076,297	(324,890)	275,000	-	14,536,297	820,264	-	-	46,752,053	11,613,518	2,498,350	-
Oct 2023 - Sep 2024					18,178,264	1,079,510						

**PSE&G Clean Energy Future Energy Efficiency Program  
Gas Revenue Requirements Calculation**

Actual data through 3/31/2023

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 Acumulated Deferred Income Tax</u>	<u>Average Net Investment</u>	<u>Return Requirement</u>	<u>Program Investment Repayments</u>	<u>Expenses</u>	<u>Revenue Offsets</u>	<u>Net Marketplace Revenues</u>	<u>Tax Flow-through</u>	<u>Tax Flow-Through Gross-up</u>	<u>Tax Adjustment on Loan</u>	<u>Revenue Requirements</u>
<b>Monthly Calculation</b>											
Sep-22	3,265,100	55,435,997	416,523	(100,310)	963,315	-	(23,520)	(705,770)	(275,966)	(341)	813,597
Oct-22	3,529,738	63,621,898	478,028	(137,907)	1,253,456	-	-	(781,632)	(305,629)	(7,156)	1,167,455
Nov-22	3,596,662	68,871,495	517,472	(150,737)	773,226	-	-	(197,664)	(77,290)	(3,301)	1,539,181
Dec-22	4,325,929	76,458,517	574,477	(151,786)	1,258,795	-	-	(2,153,954)	(842,226)	5,026	(559,631)
Jan-23	4,605,986	84,731,693	636,639	(216,783)	627,621	-	(28,749)	(827,174)	(323,437)	(13,842)	677,842
Feb-23	4,945,306	89,842,989	675,043	(256,424)	577,422	-	-	(1,002,210)	(391,878)	(24,696)	453,139
Mar-23	5,483,991	96,127,424	722,261	(247,269)	926,085	-	(56,353)	(1,591,053)	(622,124)	(18,137)	52,998
Apr-23	5,653,090	101,641,605	763,693	(208,762)	1,692,111	-	-	(499,447)	(195,291)	914	2,550,228
May-23	5,820,656	105,407,723	791,990	(228,568)	1,692,111	-	-	(494,923)	(193,522)	(692)	2,603,035
Jun-23	5,986,524	109,134,654	819,992	(248,373)	1,692,111	-	(23,662)	(489,905)	(191,560)	(2,299)	2,634,919
Jul-23	6,212,142	112,749,781	847,155	(268,179)	1,692,111	-	-	(666,383)	(260,565)	(3,905)	2,463,963
Aug-23	6,435,501	116,250,249	873,456	(287,985)	1,692,111	-	-	(659,710)	(257,956)	(5,512)	2,526,387
Sep-23	6,656,601	119,704,723	899,411	(307,791)	1,692,111	-	(23,385)	(653,036)	(255,346)	(7,118)	2,565,081
Oct-23	6,675,300	122,256,867	918,587	(327,597)	776,952	-	-	(55,231)	(21,596)	(8,724)	2,539,337
Nov-23	6,898,119	125,246,845	941,053	(347,403)	776,952	-	-	(658,114)	(257,332)	(10,331)	1,738,985
Dec-23	7,232,331	130,268,818	978,786	(367,209)	776,952	-	(47,747)	(987,126)	(385,980)	(11,937)	1,305,846
Jan-24	7,697,556	136,856,640	1,028,284	(387,014)	776,952	-	-	(1,374,081)	(537,285)	(13,512)	914,056
Feb-24	8,219,550	144,655,369	1,086,880	(406,820)	776,952	-	-	(1,541,754)	(602,848)	(15,055)	800,236
Mar-24	8,718,543	152,655,714	1,146,991	(428,743)	776,952	-	(23,491)	(1,473,821)	(576,285)	(17,426)	991,756
Apr-24	9,239,023	160,628,485	1,206,896	(450,665)	776,952	-	-	(1,537,283)	(601,099)	(19,797)	1,047,753
May-24	9,565,265	167,461,426	1,258,235	(472,588)	776,952	-	-	(963,582)	(376,774)	(22,168)	1,948,398
Jun-24	9,796,824	172,373,291	1,295,141	(494,511)	776,952	-	(33,364)	(683,930)	(267,426)	(24,539)	2,375,250
Jul-24	9,836,663	175,381,363	1,317,742	(516,433)	-	-	-	(117,669)	(46,010)	(26,910)	2,459,295
Aug-24	9,798,010	176,618,367	1,327,037	(538,356)	-	-	-	114,165	44,640	(29,281)	2,792,741
Sep-24	9,730,681	177,143,335	1,330,981	(560,278)	-	-	-	198,862	77,758	(31,652)	2,909,945
	See EPM	(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 EPM	See EPM	See EPM	Col 4 + Col 5 + Col 14 + Col 15 + Col 68 + Col 17 + Col 18 + Col 19 + Col 20
<b>Annual Summary</b>											
2018	-	-	-	-	-	-	-	-	-	-	-
2019	-	-	-	-	-	-	-	-	-	-	-
2020	16,862	130,907	-	-	279,187	-	-	(49,804)	(19,474)	-	212,628
2021	1,462,851	18,792,239	601,913	(8,844)	2,932,768	-	(157,336)	(4,270,852)	(1,669,963)	3,883	(1,799,856)
2022	4,325,929	76,458,517	3,987,363	(897,356)	10,171,064	-	(154,974)	(8,456,350)	(3,306,551)	(6,396)	6,520,202
2023	7,232,331	130,268,818	9,868,065	(3,312,342)	14,614,652	-	(179,897)	(8,584,311)	(3,356,586)	(106,278)	22,111,760
2024	-	-	10,998,188	(4,255,409)	4,661,710	-	(56,855)	(7,379,092)	(2,885,329)	(200,342)	16,239,430
Oct 2023 - Sep 2024			13,836,613	(5,297,618)	6,992,565	-	(104,602)	(9,079,563)	(3,550,237)	(231,334)	21,823,599

**PSE&G Clean Energy Future Energy Efficiency Program**  
**Electric Over/(Under) Calculation**

Schedule SS-CEF-EE-3E

Actual data through 3/31/2023

Reflects a tax rate of	28.11%
Existing Rate / kWh (w/o SUT)	0.001257
Proposed Rate / kWh (w/o SUT)	0.002155

	(1)	(2)	(3)	(3a)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
	<u>Over / (Under) Recovery</u>	<u>Electric Revenues</u>	<u>Revenue Requirement</u>	<u>Deferred Balance Transfer from CEAS</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>
<b>Monthly Calculations</b>	<b>Beginning Balance</b>										
Sep-22	(996,482)	52,232	(924,196)	-	976,428	(20,054)	(508,268)	0.16%	(49)	-	174
Oct-22	(20,054)	47,705	2,276,043	-	(2,228,338)	(2,248,393)	(1,134,223)	0.16%	(109)	-	65
Nov-22	(2,248,393)	46,516	1,810,097	-	(1,763,581)	(4,011,974)	(3,130,183)	0.16%	(300)	-	(235)
Dec-22	(4,011,974)	53,818	968,486	-	(914,667)	(4,926,641)	(4,469,308)	0.16%	(428)	-	(664)
Jan-23	(4,926,641)	52,771	492,212	-	(439,441)	(5,366,082)	(5,146,362)	0.16%	(493)	-	(1,157)
Feb-23	(5,366,082)	46,185	627,252	-	(581,067)	(5,947,149)	(5,656,616)	4.64%	(15,724)	-	(16,881)
Mar-23	(5,947,149)	52,879	(1,115,477)	-	1,168,356	(4,778,793)	(5,362,971)	4.78%	(15,358)	-	(32,238)
Apr-23	(4,778,793)	43,253	6,058,888	-	(6,015,634)	(10,794,428)	(7,786,611)	4.78%	(22,298)	-	(54,536)
May-23	(10,794,428)	46,888	6,287,680	-	(6,240,792)	(17,035,219)	(13,914,824)	4.78%	(39,847)	-	(94,383)
Jun-23	(17,129,602)	4,194,816	6,474,822	-	(2,280,006)	(19,409,609)	(18,269,606)	4.78%	(52,317)	(94,383)	(52,317)
Jul-23	(19,409,609)	5,257,467	6,548,796	-	(1,291,329)	(20,700,938)	(20,055,273)	4.78%	(57,431)	-	(109,748)
Aug-23	(20,700,938)	5,067,710	6,770,531	-	(1,702,820)	(22,403,758)	(21,552,348)	4.78%	(61,718)	-	(171,466)
Sep-23	(22,403,758)	3,958,944	6,939,054	-	(2,980,109)	(25,383,868)	(23,893,813)	4.78%	(68,423)	-	(239,888)
Oct-23	(25,623,756)	6,529,730	6,060,205	-	469,525	(25,154,230)	(25,388,993)	4.78%	(72,704)	(239,888)	(72,704)
Nov-23	(25,154,230)	6,087,601	4,818,665	-	1,268,936	(23,885,294)	(24,519,762)	4.78%	(70,215)	-	(142,920)
Dec-23	(23,885,294)	7,081,528	4,068,205	-	3,013,323	(20,871,971)	(22,378,633)	4.78%	(64,084)	-	(207,003)
Jan-24	(20,871,971)	7,173,171	4,050,419	-	3,122,752	(17,749,219)	(19,310,595)	4.78%	(55,298)	-	(262,302)
Feb-24	(17,749,219)	6,471,500	3,850,266	-	2,621,234	(15,127,985)	(16,438,602)	4.78%	(47,074)	-	(309,376)
Mar-24	(15,127,985)	6,661,668	3,883,991	-	2,777,678	(12,350,307)	(13,739,146)	4.78%	(39,344)	-	(348,719)
Apr-24	(12,350,307)	5,789,970	3,512,961	-	2,277,009	(10,073,298)	(11,211,802)	4.78%	(32,106)	-	(380,826)
May-24	(10,073,298)	6,191,451	4,601,760	-	1,589,690	(8,483,607)	(9,278,453)	4.78%	(26,570)	-	(407,395)
Jun-24	(8,483,607)	7,223,651	5,271,971	-	1,951,680	(6,531,927)	(7,507,767)	4.78%	(21,499)	-	(428,895)
Jul-24	(6,531,927)	8,826,987	5,209,889	-	3,617,098	(2,914,830)	(4,723,379)	4.78%	(13,526)	-	(442,421)
Aug-24	(2,914,830)	8,590,469	6,003,460	-	2,587,010	(327,820)	(1,621,325)	4.78%	(4,643)	-	(447,064)
Sep-24	(327,820)	6,760,034	6,427,185	-	332,849	5,029	(161,396)	4.78%	(462)	-	(447,526)
	(Prior Col 5) + (Col 9)	Forecasted kWh * Proposed Rate	See Revenue Requirements Schedule for Details	Refer to WP-SS-CEAS-1E	Col 2 - Col 3 + Col 3a	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 Clean Energy Future Energy Efficiency Program**

Schedule SS-CEF-EE-3G

**Gas Over/(Under) Calculation**

Actual data through 3/31/2023

Reflects a tax rate of	28.11%
Existing Rate / Therms (w/o SUT)	0.005528
Proposed Rate /Therms (w/o SUT)	0.014374

	(1)	(2)	(3)	(3a)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
	<u>Over / (Under) Recovery</u>		<u>Revenue Requirement</u>	<u>Deferred Balance Transfer from CEAS</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>
<u>Monthly Calculations</u>	<u>Beginning Balance</u>	<u>Gas Revenues</u>									
Sep-22	(1,765,823)	54,339	813,597	-	(759,258)	(2,525,080)	(2,145,452)	0.16%	(206)	-	(592)
Oct-22	(2,525,080)	114,604	1,167,455	-	(1,052,851)	(3,577,931)	(3,051,506)	0.16%	(292)	-	(884)
Nov-22	(3,577,931)	185,501	1,539,181	-	(1,353,680)	(4,931,612)	(4,254,772)	0.16%	(408)	-	(1,292)
Dec-22	(4,931,612)	316,109	(559,631)	-	875,739	(4,055,872)	(4,493,742)	0.16%	(431)	-	(1,723)
Jan-23	(4,055,872)	266,900	677,842	-	(410,941)	(4,466,814)	(4,261,343)	0.16%	(408)	-	(2,132)
Feb-23	(4,466,814)	279,049	453,139	-	(174,089)	(4,640,903)	(4,553,858)	4.64%	(12,659)	-	(14,790)
Mar-23	(4,640,903)	261,220	52,998	-	208,222	(4,432,680)	(4,536,792)	4.78%	(12,992)	-	(27,782)
Apr-23	(4,432,680)	156,393	2,550,228	-	(2,393,835)	(6,826,515)	(5,629,598)	4.78%	(16,121)	-	(43,903)
May-23	(6,826,515)	97,085	2,603,035	-	(2,505,950)	(9,332,465)	(8,079,490)	4.78%	(23,137)	-	(67,039)
Jun-23	(9,399,505)	447,444	2,634,919	-	(2,187,475)	(11,586,979)	(10,493,242)	4.78%	(30,049)	(67,039)	(30,049)
Jul-23	(11,586,979)	429,945	2,463,963	-	(2,034,018)	(13,620,998)	(12,603,989)	4.78%	(36,093)	-	(66,142)
Aug-23	(13,620,998)	382,424	2,526,387	-	(2,143,963)	(15,764,961)	(14,692,979)	4.78%	(42,075)	-	(108,217)
Sep-23	(15,764,961)	407,513	2,565,081	-	(2,157,569)	(17,922,529)	(16,843,745)	4.78%	(48,234)	-	(156,451)
Oct-23	(18,078,980)	2,042,632	2,539,337	-	(496,705)	(18,575,685)	(18,327,333)	4.78%	(52,482)	(156,451)	(52,482)
Nov-23	(18,575,685)	3,980,516	1,738,985	-	2,241,531	(16,334,154)	(17,454,920)	4.78%	(49,984)	-	(102,467)
Dec-23	(16,334,154)	5,965,703	1,305,846	-	4,659,856	(11,674,298)	(14,004,226)	4.78%	(40,103)	-	(142,569)
Jan-24	(11,674,298)	7,005,437	914,056	-	6,091,382	(5,582,916)	(8,628,607)	4.78%	(24,709)	-	(167,279)
Feb-24	(5,582,916)	6,390,476	800,236	-	5,590,241	7,324	(2,787,796)	4.78%	(7,983)	-	(175,262)
Mar-24	7,324	5,296,008	991,756	-	4,304,251	4,311,576	2,159,450	4.78%	6,184	-	(169,078)
Apr-24	4,311,576	3,060,745	1,047,753	-	2,012,992	6,324,567	5,318,072	4.78%	15,229	-	(153,849)
May-24	6,324,567	1,888,235	1,948,398	-	(60,163)	6,264,404	6,294,486	4.78%	18,025	-	(135,824)
Jun-24	6,264,404	1,168,534	2,375,250	-	(1,206,716)	5,057,688	5,661,046	4.78%	16,211	-	(119,613)
Jul-24	5,057,688	1,080,752	2,459,295	-	(1,378,542)	3,679,145	4,368,417	4.78%	12,509	-	(107,103)
Aug-24	3,679,145	969,312	2,792,741	-	(1,823,429)	1,855,716	2,767,431	4.78%	7,925	-	(99,179)
Sep-24	1,855,716	1,053,929	2,909,945	-	(1,856,016)	(300)	927,708	4.78%	2,657	-	(96,522)
	(Prior Col 5) + (Col 9)	Forecasted Therm * Proposed Rate	See Revenue Requirements Schedule for Details	Refer to WP-SS-CEAS-1G	Col 2 - Col 3 + Col 3a	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 2023  
SUT Rate 6.625%

<u>Line</u>	<u>Date(s)</u>		<u>Electric</u>	<u>Source/Description</u>
1	Oct 2023 - Sep 2024	Revenue Requirements	97,091,882	SUM (Schedule SS-TREC-4, Col 5)
2	Sep-23	(Over) / Under Recovered Balance	20,754,248	Schedule SS-TREC-4, Col 7 Row 53
3	Sep-23	Cumulative Interest Exp / (Credit)	<u>258,505</u>	Schedule SS-TREC-4, Col 12 Row 53
4	Oct 2023 - Sep 2024	Total Target Rate Revenue	118,104,636	Line 1 + Line 2 + Line 3
5	Oct 2023 - Sep 2024	Forecasted MWh	38,695,017	
6		Calculated Rate w/o SUT (\$/kWh)	0.003052	(Line 4 / (Line 5*1,000)) [Rnd 6]
7		Public Notice Rate w/o SUT (\$/kWh or \$/Therm)	0.003052	Line 6
8		Existing Rate w/o SUT (\$/kWh)	0.002480	
9		Proposed Rate w/o SUT (\$/kWh)	0.003052	Line 6
10		Proposed Rate w/ SUT (\$/kWh)	0.003254	(Line 9 * (1 + SUT Rate)) [Rnd 6]
11		Difference in Proposed and Previous Rate	0.000572	(Line 8 - Line 7)
12		Resultant TREC Revenue Increase / (Decrease)	22,133,550	(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)			(9)	(10)	(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			Col 3 * [PS Share] per Month	Col 7 * [PS Share] per Month	OvrUndrCalc	Col 9 + Col 10 + Col 11		
Calendar		TRECs Invoiced	Average TREC Price	Cost of TRECs Invoiced	TREC PS Share Year	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		
Year	Month	(MWh)	(\$/MWh)	(\$)	(\$)	(MWh)	(\$)	(\$)	(\$)		(\$)	(\$)	(\$)	(\$)		
9	2022	September	-	\$ -	\$ -	2023	\$ -	0	\$ -	\$ -	9	Sep-22	\$ 6,095,946	\$ 74,095	\$ -	\$ 6,170,041
10	2022	October	-	\$ -	\$ -	2023	\$ -	0	\$ -	\$ -	10	Oct-22	\$ 5,384,696	\$ 79,350	\$ -	\$ 5,464,046
11	2022	November	-	\$ -	\$ -	2023	\$ -	0	\$ -	\$ -	11	Nov-22	\$ 5,390,473	\$ 81,978	\$ -	\$ 5,472,451
12	2022	December	-	\$ -	\$ -	2023	\$ -	0	\$ -	\$ -	12	Dec-22	\$ 4,325,772	\$ 82,408	\$ -	\$ 4,408,180
1	2023	January	-	\$ -	\$ -	2023	\$ -	0	\$ -	\$ -	1	Jan-23	\$ 3,537,240	\$ 84,605	\$ -	\$ 3,621,846
2	2023	February	-	\$ -	\$ -	2023	\$ -	0	\$ -	\$ -	2	Feb-23	\$ 4,966,127	\$ 87,233	\$ -	\$ 5,053,360
3	2023	March	-	\$ -	\$ -	2023	\$ -	0	\$ -	\$ -	3	Mar-23	\$ 2,668,137	\$ 89,860	\$ -	\$ 2,757,997
4	2023	April	52,177	\$ 135.00	\$ 7,043,764	2023	\$ 7,043,764	0	\$ 161,333	\$ 7,205,097	4	Apr-23	\$ 4,037,992	\$ 92,488	\$ -	\$ 4,130,480
5	2023	May	80,045	\$ 133.30	\$ 10,670,294	2023	\$ 17,875,391	132,222	\$ 165,917	\$ 10,836,210	5	May-23	\$ 6,069,360	\$ 94,375	\$ -	\$ 6,163,735
6	2023	June	88,137	\$ 134.51	\$ 11,855,553	2024	\$ 22,691,763	0	\$ 175,083	\$ 12,030,636	6	Jun-23	\$ 6,743,546	\$ 99,589	\$ -	\$ 6,843,135
7	2023	July	104,328	\$ 133.54	\$ 13,932,044	2024	\$ 25,962,680	0	\$ 179,667	\$ 14,111,711	7	Jul-23	\$ 7,924,673	\$ 102,196	\$ -	\$ 8,026,869
8	2023	August	102,572	\$ 133.54	\$ 13,697,588	2024	\$ 27,809,299	0	\$ 188,833	\$ 13,886,422	8	Aug-23	\$ 7,791,313	\$ 107,410	\$ -	\$ 7,898,723
9	2023	September	109,765	\$ 133.54	\$ 14,658,101	2024	\$ 28,544,523	0	\$ 193,417	\$ 14,851,518	9	Sep-23	\$ 8,337,661	\$ 110,017	\$ -	\$ 8,447,678
10	2023	October	111,480	\$ 133.54	\$ 14,887,179	2024	\$ 29,738,697	0	\$ 198,000	\$ 15,085,179	10	Oct-23	\$ 8,467,963	\$ 112,624	\$ -	\$ 8,580,587
11	2023	November	99,390	\$ 133.54	\$ 13,272,581	2024	\$ 28,357,760	0	\$ 202,583	\$ 13,475,164	11	Nov-23	\$ 7,549,565	\$ 115,231	\$ -	\$ 7,664,796
12	2023	December	85,546	\$ 133.54	\$ 11,423,823	2024	\$ 24,898,987	0	\$ 211,750	\$ 11,635,573	12	Dec-23	\$ 6,497,974	\$ 120,445	\$ -	\$ 6,618,420
1	2024	January	70,103	\$ 136.29	\$ 9,554,330	2024	\$ 21,189,903	0	\$ 216,333	\$ 9,770,663	1	Jan-24	\$ 5,434,590	\$ 123,052	\$ -	\$ 5,557,642
2	2024	February	61,402	\$ 136.29	\$ 8,368,490	2024	\$ 18,139,153	0	\$ 211,750	\$ 8,580,240	2	Feb-24	\$ 4,760,073	\$ 120,445	\$ -	\$ 4,880,519
3	2024	March	76,708	\$ 136.29	\$ 10,454,542	2024	\$ 19,034,782	0	\$ 220,917	\$ 10,675,458	3	Mar-24	\$ 5,946,638	\$ 125,659	\$ -	\$ 6,072,298
4	2024	April	89,870	\$ 136.29	\$ 12,248,354	2024	\$ 22,923,812	0	\$ 230,083	\$ 12,478,437	4	Apr-24	\$ 6,966,975	\$ 130,873	\$ -	\$ 7,097,849
5	2024	May	109,586	\$ 136.29	\$ 14,935,402	2024	\$ 27,413,839	1,108,887	\$ 234,667	\$ 15,170,068	5	May-24	\$ 8,495,392	\$ 133,481	\$ -	\$ 8,628,873
6	2024	June	128,684	\$ 136.29	\$ 17,538,280	2025	\$ 32,708,348	0	\$ 239,250	\$ 17,777,530	6	Jun-24	\$ 9,975,933	\$ 136,088	\$ -	\$ 10,112,021
7	2024	July	134,937	\$ 136.29	\$ 18,390,509	2025	\$ 36,168,039	0	\$ 248,417	\$ 18,638,926	7	Jul-24	\$ 10,460,689	\$ 141,302	\$ -	\$ 10,601,991
8	2024	August	132,270	\$ 136.29	\$ 18,027,025	2025	\$ 36,665,951	0	\$ 253,000	\$ 18,280,025	8	Aug-24	\$ 10,253,936	\$ 143,909	\$ -	\$ 10,397,844
9	2024	September	138,443	\$ 136.29	\$ 18,868,419	2025	\$ 37,148,444	0	\$ 257,583	\$ 19,126,003	9	Sep-24	\$ 10,732,528	\$ 146,516	\$ -	\$ 10,879,044

\*InClime uses 2022 sales ratios beginning with the April 2023 invoice due in May 2023

**PSE&G Transition Renewable Energy Certificate (TREC) Program  
EDC Actual Billed Sales (kWh)**

Schedule SS-TREC-3a

Month Year	1 2021 January	2 2021 February	3 2021 March	4 2021 April	5 2021 May	6 2021 June	7 2021 July	8 2021 August	9 2021 September	10 2021 October	11 2021 November	12 2021 December	Total	% of Total
<b>PSE&amp;G</b>	3,054,632,975	3,646,441,421	3,155,779,803	2,890,201,123	2,810,145,699	3,341,365,882	4,103,580,311	3,974,861,059	3,888,921,009	3,114,972,811	2,996,236,118	3,270,459,198	40,247,597,409	57.33%
<b>JCP&amp;L</b>	1,723,652,940	1,656,701,988	1,602,510,220	1,476,121,888	1,337,742,823	1,543,121,576	1,942,576,462	2,110,381,163	2,023,865,559	1,565,790,772	1,317,263,127	1,374,522,657	19,674,251,175	28.02%
<b>ACE</b>	665,100,853	678,915,365	675,157,896	598,526,653	518,768,137	701,708,841	966,122,703	1,018,955,531	1,013,068,852	648,061,526	627,633,046	647,059,985	8,759,079,388	12.48%
<b>RECO</b>	137,497,323	119,135,070	96,606,894	106,950,072	106,389,077	133,299,664	163,157,710	159,367,451	156,096,363	122,916,397	103,985,248	120,486,148	1,525,887,417	2.17%
<b>Total</b>	<b>5,580,884,091</b>	<b>6,101,193,844</b>	<b>5,530,054,813</b>	<b>5,071,799,736</b>	<b>4,773,045,736</b>	<b>5,719,495,963</b>	<b>7,175,437,186</b>	<b>7,263,565,204</b>	<b>7,081,951,783</b>	<b>5,451,741,506</b>	<b>5,045,117,539</b>	<b>5,412,527,988</b>	<b>70,206,815,389</b>	<b>100.00%</b>

**PSE&G Transition Renewable Energy Certificate (TREC) Program  
EDC Actual Billed Sales (kWh)**

Schedule SS-TREC-3b

Month Year	1 2022	2 2022	3 2022	4 2022	5 2022	6 2022	7 2022	8 2022	9 2022	10 2022	11 2022	12 2022		
	January	February	March	April	May	June	July	August	September	October	November	December	Total	% of Total
<b>PSE&amp;G</b>	3,387,303,440	3,398,131,281	3,173,210,523	2,933,676,704	2,929,617,042	3,360,205,160	4,110,585,968	4,290,176,353	3,918,558,354	2,993,867,555	2,989,109,843	3,368,994,736	40,853,436,959	56.88%
<b>JCP&amp;L</b>	1,619,519,207	1,786,206,055	1,910,743,650	1,457,464,381	1,459,298,274	1,696,529,686	2,067,399,948	2,311,918,738	2,117,233,977	1,486,163,742	1,321,434,613	1,460,942,068	20,694,854,339	28.81%
<b>ACE</b>	755,937,437	651,772,230	622,972,031	613,998,039	578,394,525	744,914,394	899,634,085	1,057,823,046	967,749,721	672,741,845	562,961,609	629,464,894	8,758,363,856	12.19%
<b>RECO</b>	127,297,135	120,186,864	109,546,878	102,427,560	100,210,916	127,540,292	159,171,885	175,696,063	159,990,647	114,842,377	102,777,664	116,413,412	1,516,101,693	2.11%
<b>Total</b>	<b>5,890,057,219</b>	<b>5,956,296,430</b>	<b>5,816,473,082</b>	<b>5,107,566,684</b>	<b>5,067,520,757</b>	<b>5,929,189,532</b>	<b>7,236,791,886</b>	<b>7,835,614,200</b>	<b>7,163,532,699</b>	<b>5,267,615,519</b>	<b>4,976,283,729</b>	<b>5,575,815,110</b>	<b>71,822,756,847</b>	<b>100.00%</b>

**PSE&G TREC Program  
Over/Under Calculation**

Schedule SS-TREC-4

Tax Rate effective 1/1/18	28.11%
Existing Rate / kWh (w/o SUT)	0.002480
Proposed Rate /kWh (w/o SUT)	0.003052

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
<b>Monthly Calculations</b>	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
Sep-22	(2,804,189)	2,396,144	6,095,946	74,095	6,170,041	(3,773,897)	(6,578,086)	(4,691,138)	0.16%	(450)	-	(544)
Oct-22	(6,578,086)	2,188,466	5,384,696	79,350	5,464,046	(3,275,580)	(9,853,666)	(8,215,876)	0.16%	(788)	-	(1,331)
Nov-22	(9,853,666)	2,133,904	5,390,473	81,978	5,472,451	(3,338,547)	(13,192,214)	(11,522,940)	0.16%	(1,105)	-	(2,436)
Dec-22	(13,192,214)	2,468,909	4,325,772	82,408	4,408,180	(1,939,271)	(15,131,485)	(14,161,849)	0.16%	(1,357)	-	(3,793)
Jan-23	(15,131,485)	2,420,868	3,537,240	84,605	3,621,846	(1,200,977)	(16,332,462)	(15,731,973)	0.16%	(1,508)	-	(5,301)
Feb-23	(16,332,462)	2,118,727	4,966,127	87,233	5,053,360	(2,934,633)	(19,267,096)	(17,799,779)	4.64%	(49,479)	-	(54,780)
Mar-23	(19,267,096)	2,425,813	2,668,137	89,860	2,757,997	(332,184)	(19,599,280)	(19,433,188)	4.78%	(55,649)	-	(110,429)
Apr-23	(19,599,280)	1,984,240	4,037,992	92,488	4,130,480	(2,146,240)	(21,745,520)	(20,672,400)	4.78%	(59,198)	-	(169,627)
May-23	(21,745,520)	2,151,009	6,069,360	94,375	6,163,735	(4,012,726)	(25,758,246)	(23,751,883)	4.78%	(68,016)	-	(237,643)
Jun-23	(25,995,889)	8,276,168	6,743,546	99,589	6,843,135	1,433,033	(24,562,856)	(25,279,373)	4.78%	(72,390)	(237,643)	(72,390)
Jul-23	(24,562,856)	10,372,727	7,924,673	102,196	8,026,869	2,345,858	(22,216,998)	(23,389,927)	4.78%	(66,980)	-	(139,370)
Aug-23	(22,216,998)	9,998,346	7,791,313	107,410	7,898,723	2,099,624	(20,117,375)	(21,167,187)	4.78%	(60,615)	-	(199,985)
Sep-23	(20,117,375)	7,810,805	8,337,661	110,017	8,447,678	(636,873)	(20,754,248)	(20,435,811)	4.78%	(58,520)	-	(258,505)
Oct-23	(21,012,754)	9,247,673	8,467,963	112,624	8,580,587	667,087	(20,345,667)	(20,679,210)	4.78%	(59,217)	(258,505)	(59,217)
Nov-23	(20,345,667)	8,621,512	7,549,565	115,231	7,664,796	956,716	(19,388,951)	(19,867,309)	4.78%	(56,892)	-	(116,110)
Dec-23	(19,388,951)	10,029,153	6,497,974	120,445	6,618,420	3,410,733	(15,978,218)	(17,683,584)	4.78%	(50,639)	-	(166,749)
Jan-24	(15,978,218)	10,158,941	5,434,590	123,052	5,557,642	4,601,299	(11,376,919)	(13,677,568)	4.78%	(39,167)	-	(205,916)
Feb-24	(11,376,919)	9,165,206	4,760,073	120,445	4,880,519	4,284,687	(7,092,232)	(9,234,575)	4.78%	(26,444)	-	(232,360)
Mar-24	(7,092,232)	9,434,529	5,946,638	125,659	6,072,298	3,362,232	(3,730,000)	(5,411,116)	4.78%	(15,495)	-	(247,856)
Apr-24	(3,730,000)	8,199,995	6,966,975	130,873	7,097,849	1,102,147	(2,627,853)	(3,178,927)	4.78%	(9,103)	-	(256,959)
May-24	(2,627,853)	8,768,588	8,495,392	133,481	8,628,873	139,716	(2,488,138)	(2,557,995)	4.78%	(7,325)	-	(264,284)
Jun-24	(2,488,138)	10,230,433	9,975,933	136,088	10,112,021	118,412	(2,369,726)	(2,428,932)	4.78%	(6,956)	-	(271,240)
Jul-24	(2,369,726)	12,501,143	10,460,689	141,302	10,601,991	1,899,153	(470,573)	(1,420,149)	4.78%	(4,067)	-	(275,306)
Aug-24	(470,573)	12,166,177	10,253,936	143,909	10,397,844	1,768,333	1,297,760	413,593	4.78%	1,184	-	(274,122)
Sep-24	1,297,760	9,573,840	10,732,528	146,516	10,879,044	(1,305,204)	(7,445)	645,157	4.78%	1,847	-	(272,275)
	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) * (1 - 28.11%)		Prior Col 12 + Col 10 - Col 11

# PSE&G Community Solar Energy Pilot Program Proposed Rate Calculations

Schedule SS-CSEP-1

(\$'s Unless Specified)

Actual results through 3/31/2023

Current SUT Rate 6.625%

<u>Line</u>	<u>Date(s)</u>		<u>Electric</u>	<u>Source/Description</u>
1	Oct 2023 - Sep 2024	Revenue Requirements	5,288,919	SS-CSEP-3, Col 13
2	Sep-23	(Over) / Under Recovered Balance	10,052,146	SS-CSEP-4, Col 7
3	Sep-23	Cumulative Interest Exp / (Credit)	<u>108,435</u>	SS-CSEP-4, Col 12
4	Oct 2023 - Sep 2024	Total Target Rate Revenue	15,449,500	Line 1+ Line 2 + Line 3
5	Oct 2023 - Sep 2024	Forecasted kWh (000)	38,695,017	
6		Calculated Rate w/o SUT (\$/kWh)	0.000399	(Line 4 / (Line 5*1,000)) [Rnd 6]
7		Public Notice Rate w/o SUT (\$/kWh)	0.000399	Line 6
8		Existing Rate w/o SUT (\$/kWh)	0.000084	
9		Proposed Rate w/o SUT (\$/kWh)	0.000399	Line 6
10		Proposed Rate w/ SUT (\$/kWh)	0.000425	(Line 9 * (1 + SUT Rate)) [Rnd 6]
11		Difference in Proposed and Previous Rate	0.000315	(Line 9 - Line 8)
12		Resultant CS Revenue Increase / (Decrease)	12,188,930	(Line 5 * Line 11 * 1,000)

**PSE&G Community Solar Energy Pilot Program  
Electric Revenue Requirements Calculation**

Schedule SS-CSEP-2

Page 1 of 2

Effective Date	11/1/2018
Monthly WACC effective	0.7514%
Inc. tax rate effective	28.11%

Actual results through 3/31/2023

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
	<u>Capitalized IT</u>		<u>IT Cost</u>	<u>Accumulated</u>		<u>Tax Depreciation</u>	<u>Deferred Income</u>	<u>Accumulated</u>
	<u>Costs</u>	<u>Gross Plant</u>	<u>Amortization</u>	<u>Amortization</u>	<u>Net Plant</u>		<u>Tax</u>	<u>Deferred Income</u>
<u>Monthly Calculation</u>								<u>Tax</u>
Sep-22	-	608,080	16,891	308,350	299,729	16,891	-	2,374
Oct-22	-	608,080	16,891	325,241	282,838	16,891	-	2,374
Nov-22	-	608,080	16,891	342,133	265,947	16,891	-	2,374
Dec-22	-	608,080	16,891	359,024	249,056	16,891	-	2,374
Jan-23	-	608,080	16,891	375,915	232,165	16,891	-	2,374
Feb-23	-	608,080	16,891	392,806	215,274	16,891	-	2,374
Mar-23	-	608,080	16,891	409,697	198,383	16,891	-	2,374
Apr-23	-	608,080	16,891	426,588	181,492	16,891	-	2,374
May-23	-	608,080	16,891	443,479	164,600	16,891	-	2,374
Jun-23	-	608,080	16,891	460,370	147,709	16,891	-	2,374
Jul-23	-	608,080	16,891	477,261	130,818	16,891	-	2,374
Aug-23	-	608,080	16,891	494,152	113,927	16,891	-	2,374
Sep-23	-	608,080	16,891	511,044	97,036	16,891	-	2,374
Oct-23	-	608,080	16,891	527,935	80,145	16,891	-	2,374
Nov-23	-	608,080	16,891	544,826	63,254	16,891	-	2,374
Dec-23	-	608,080	16,891	561,717	46,363	16,891	-	2,374
Jan-24	-	608,080	16,891	578,608	29,472	16,891	-	2,374
Feb-24	-	608,080	16,891	595,499	12,581	16,891	-	2,374
Mar-24	-	608,080	9,613	605,112	2,967	2,336	(2,046)	328
Apr-24	-	608,080	1,449	606,561	1,518	562	(249)	79
May-24	-	608,080	900	607,461	619	1,238	95	174
Jun-24	-	608,080	619	608,080	0	-	(174)	-
Jul-24	-	608,080	-	608,080	0	-	-	-
Aug-24	-	608,080	-	608,080	0	-	-	-
Sep-24	-	608,080	-	608,080	0	-	-	-
	See WP-SS-CSEP-1.xlsx 'ITCap-E' wksht	Prior Month + (Col 1 + Col 2)	See WP-SS-CSEP-1.xlsx 'AmortE' wksht	Prior Month + (Col 3 + Col 4)	Col 2 - Col 4	See WP-SS-CSEP-1.xls 'AmortE' wksht	See WP-SS-CSEP-1.xls 'AmortE' wksht	Prior Month + Col 7
<u>Annual Summary</u>								
2020	-	-	-	-	-	-	-	-
2021	608,080	608,080	156,330	156,330	16,891	164,776	2,374	16,891
2022	-	608,080	202,693	359,024	16,891	202,693	-	16,891
2023	-	608,080	202,693	561,717	16,891	202,693	-	16,891
2024	-	-	46,363	-	-	37,917	(2,374)	-
<b>Oct 2023 - Sep 2024</b>	-		97,036			88,591	(2,374)	

**PSE&G Community Solar Energy Pilot Program  
Electric Revenue Requirements Calculation**

Actual results through 3/31/2023

	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)
	<u>Net Investment</u>	<u>Return Requirement</u>	<u>IT O&amp;M Expenses</u>	<u>Administrative Expenses</u>	<u>Rate Credits</u>	<u>Other Expenses</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>
<b>Monthly Calculation</b>										
Sep-22	297,355	2,298	-	-	533,673	-	552,862	-	-	552,862
Oct-22	280,464	2,171	-	-	438,593	-	457,655	-	-	457,655
Nov-22	263,573	2,044	-	-	377,292	-	396,227	-	-	396,227
Dec-22	246,682	1,917	-	-	345,538	-	364,346	-	-	364,346
Jan-23	229,791	1,790	-	-	382,920	-	401,601	-	-	401,601
Feb-23	212,900	1,663	-	-	318,756	-	337,310	-	-	337,310
Mar-23	196,009	1,536	-	-	358,816	-	377,243	-	-	377,243
Apr-23	179,118	1,409	-	-	332,793	-	351,093	-	-	351,093
May-23	162,226	1,282	-	-	359,373	-	377,547	-	-	377,547
Jun-23	145,335	1,155	-	-	469,429	-	487,475	-	-	487,475
Jul-23	128,444	1,029	-	-	644,680	-	662,599	-	-	662,599
Aug-23	111,553	902	-	-	627,978	-	645,771	-	-	645,771
Sep-23	94,662	775	-	-	533,673	-	551,339	-	-	551,339
Oct-23	77,771	648	-	-	438,593	-	456,132	-	-	456,132
Nov-23	60,880	521	-	-	377,292	-	394,704	-	-	394,704
Dec-23	43,989	394	-	-	345,538	-	362,824	-	-	362,824
Jan-24	27,098	267	-	-	382,920	-	400,078	-	-	400,078
Feb-24	10,207	140	-	-	318,756	-	335,787	-	-	335,787
Mar-24	2,639	48	-	-	358,816	-	368,477	-	-	368,477
Apr-24	1,439	15	-	-	332,793	-	334,257	-	-	334,257
May-24	445	7	-	-	359,373	-	360,280	-	-	360,280
Jun-24	0	2	-	-	469,429	-	470,049	-	-	470,049
Jul-24	0	0	-	-	644,680	-	644,680	-	-	644,680
Aug-24	0	0	-	-	627,978	-	627,978	-	-	627,978
Sep-24	0	0	-	-	533,673	-	533,673	-	-	533,673
	Col 5 + Col 8	(Prior Col 9 + Col 9) / 2 * Monthly Pre Tax WACC	Input	Input	Inputs	Input	Col 3 + Col 10 + Col 11 + Col 12 + Col 13 + Col 14	(Prior Col 9 + Col 9) / 2 * Monthly Pre Tax WACC	Col 16 - Col 10	Col 15 + Col 17
<b>Annual Summary</b>										
2020	-	-	-	-	-	-	326,250	-	-	326,250
2021	16,891	36,635	-	-	1,766,210	-	1,997,136	-	-	1,997,136
2022	16,891	31,379	-	-	4,839,348	-	5,073,421	-	-	5,073,421
2023	16,891	13,104	-	-	5,189,840	-	5,405,638	-	-	5,405,638
2024	-	480	-	-	4,028,417	-	4,075,260	-	-	4,075,260
<b>Oct 2023 - Sep 2024</b>		2,042	-	-	5,189,841	-	5,288,919	-	-	5,288,919

**PSE&G Community Solar Energy Pilot Program  
Electric Over/(Under) Calculation**

Schedule SS-CSEP-3

Tax Rate effective 1/1/18	28.11%
Previous Tax Rate	40.85%
Existing Rate / kWh (w/o SUT)	0.000084
Proposed Rate / kWh (w/o SUT)	0.000399

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
	<u>Over / (Under)</u> <u>Recovery Beginning</u> <u>Balance</u>	<u>Electric</u> <u>Revenues</u>	<u>Revenue</u> <u>Requirement</u>	<u>Rate Case WACC</u> <u>Differential Cost</u>	<u>Revenue</u> <u>Requirement</u> <u>Excluding WACC</u> <u>Cost</u>	<u>Over / (Under)</u> <u>Recovery</u>	<u>Over / (Under)</u> <u>Recovery Ending</u> <u>Balance</u>	<u>Over / (Under)</u> <u>Average Monthly</u> <u>Balance</u>	<u>Interest Rate</u> <u>(Annualized)</u>	<u>Interest On Over /</u> <u>(Under) Average</u> <u>Monthly Balance</u>	<u>Interest Roll-In</u>	<u>Cumulative</u> <u>Interest</u>
<b>Monthly Calculations</b>												
Sep-22	(5,526,618)	35,910	552,862	-	552,862	(516,952)	(6,043,570)	(5,785,094)	0.16%	(555)	-	(5,830)
Oct-22	(6,043,570)	32,797	457,655	-	457,655	(424,858)	(6,468,428)	(6,255,999)	0.16%	(600)	-	(6,429)
Nov-22	(6,468,428)	31,979	396,227	-	396,227	(364,248)	(6,832,675)	(6,650,552)	0.16%	(637)	-	(7,067)
Dec-22	(6,832,675)	37,000	364,346	-	364,346	(327,346)	(7,160,022)	(6,996,349)	0.16%	(671)	-	(7,737)
Jan-23	(7,160,022)	36,280	401,601	-	401,601	(365,321)	(7,525,343)	(7,342,682)	0.16%	(704)	-	(8,441)
Feb-23	(7,525,343)	31,752	337,310	-	337,310	(305,558)	(7,830,901)	(7,678,122)	4.64%	(21,343)	-	(29,784)
Mar-23	(7,830,901)	36,354	377,243	-	377,243	(340,889)	(8,171,790)	(8,001,345)	4.78%	(22,913)	-	(52,697)
Apr-23	(8,171,790)	29,737	351,093	-	351,093	(321,356)	(8,493,146)	(8,332,468)	4.78%	(23,861)	-	(76,558)
May-23	(8,493,146)	32,236	377,547	-	377,547	(345,311)	(8,838,457)	(8,665,801)	4.78%	(24,816)	-	(101,374)
Jun-23	(8,939,831)	280,322	487,475	-	487,475	(207,153)	(9,146,984)	(9,043,407)	4.78%	(25,897)	(101,374)	(25,897)
Jul-23	(9,146,984)	351,334	662,599	-	662,599	(311,265)	(9,458,249)	(9,302,617)	4.78%	(26,639)	-	(52,536)
Aug-23	(9,458,249)	338,654	645,771	-	645,771	(307,117)	(9,765,366)	(9,611,808)	4.78%	(27,525)	-	(80,061)
Sep-23	(9,765,366)	264,560	551,339	-	551,339	(286,779)	(10,052,146)	(9,908,756)	4.78%	(28,375)	-	(108,435)
Oct-23	(10,160,581)	1,208,985	456,132	-	456,132	752,853	(9,407,728)	(9,784,155)	4.78%	(28,018)	(108,435)	(28,018)
Nov-23	(9,407,728)	1,127,124	394,704	-	394,704	732,420	(8,675,308)	(9,041,518)	4.78%	(25,891)	-	(53,910)
Dec-23	(8,675,308)	1,311,151	362,824	-	362,824	948,327	(7,726,981)	(8,201,144)	4.78%	(23,485)	-	(77,394)
Jan-24	(7,726,981)	1,328,118	400,078	-	400,078	928,040	(6,798,941)	(7,262,961)	4.78%	(20,798)	-	(98,193)
Feb-24	(6,798,941)	1,198,204	335,787	-	335,787	862,417	(5,936,524)	(6,367,732)	4.78%	(18,235)	-	(116,428)
Mar-24	(5,936,524)	1,233,413	368,477	-	368,477	864,936	(5,071,588)	(5,504,056)	4.78%	(15,762)	-	(132,189)
Apr-24	(5,071,588)	1,072,018	334,257	-	334,257	737,761	(4,333,827)	(4,702,708)	4.78%	(13,467)	-	(145,656)
May-24	(4,333,827)	1,146,352	360,280	-	360,280	786,072	(3,547,755)	(3,940,791)	4.78%	(11,285)	-	(156,941)
Jun-24	(3,547,755)	1,337,465	470,049	-	470,049	867,415	(2,680,340)	(3,114,047)	4.78%	(8,917)	-	(165,858)
Jul-24	(2,680,340)	1,634,324	644,680	-	644,680	989,644	(1,690,696)	(2,185,518)	4.78%	(6,258)	-	(172,117)
Aug-24	(1,690,696)	1,590,532	627,978	-	627,978	962,554	(728,142)	(1,209,419)	4.78%	(3,463)	-	(175,580)
Sep-24	(728,142)	1,251,626	533,673	-	533,673	717,953	(10,189)	(369,165)	4.78%	(1,057)	-	(176,637)
	(Prior Col 7) + (Col 11)	Forecasted kWh * Proposed Rate	See Revenue Requirements Schedule for Details		See Revenue Requirements Schedule for Details	Col 2 - Col 5	Col 1 + Col 6	(Col 1 + Col 7) / 2		(Col 8 * (Col 9) / 12)*net of tax rate		Prior Month + Col 10 - Col 11



# PSE&G Solar Successor Incentive (SuSI) Program Proposed Rate Calculations

Schedule SS-SuSI-1

(\$'s Unless Specified)

Actual results through March 2023  
SUT Rate 6.625%

<u>Line</u>	<u>Date(s)</u>		<u>Electric</u>	<u>Source/Description</u>
1	Oct 2023 - Sep 2024	Revenue Requirements	16,622,385	SUM (Schedule SS-SuSI-4, Col 5)
2	Sep-23	(Over) / Under Recovered Balance	(27,310,657)	Schedule SS-SuSI-4, Col 7 Row 53
3	Sep-23	Cumulative Interest Exp / (Credit)	<u>(492,268)</u>	Schedule SS-SuSI-4, Col 12 Row 53
4	Oct 2023 - Sep 2024	Total Target Rate Revenue	(11,180,541)	Line 1 + Line 2 + Line 3
5	Oct 2023 - Sep 2024	Forecasted MWh	38,695,017	
6		Calculated Rate w/o SUT (\$/kWh)	(0.000289)	(Line 4 / (Line 5*1,000)) [Rnd 6]
7		Public Notice Rate w/o SUT (\$/kWh or \$/Therm)	(0.000289)	Line 6
8		Existing Rate w/o SUT (\$/kWh)	0.000601	
9		Proposed Rate w/o SUT (\$/kWh)	(0.000289)	Line 6
10		Proposed Rate w/ SUT (\$/kWh)	(0.000308)	(Line 9 * (1 + SUT Rate)) [Rnd 6]
11		Difference in Proposed and Previous Rate	(0.000890)	(Line 8 - Line 7)
12		Resultant SuSI Revenue Increase / (Decrease)	(34,438,565)	(Line 5 * Line 10 * 1,000)

**PSE&G Solar Successor Incentive (SuSI) Program  
Revenue Requirements Calculation**

Schedule SS-SuSI-2

NJ EDC SuSI Revenue Requirement																	
			(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)				(9)	(10)	(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				Col 3 * [PS Share] per Month	Col 7 * [PS Share] per Month	OvrUndrCalc	Col 9 + Col 10 + Col 11	
Calendar			Average SuSI	Cost of SuSIs	SuSI PS	Cumulative SuSI	SuSIs /	SuSI	SuSI Procurement				Month	SuSI Procurement	SuSI	Other Expenses	Revenue
			SuSIs Invoiced	Price	Invoiced	Share	Cost / Energy Year	Energy Year	Administrator Fee	Administrator Fee				Payments - PS Share	Administrator Fee - PS Share		Requirement
			(MWh)	(\$/MWh)	(\$)	Year	(\$)	(MWh)	(\$)	(\$)				(\$)	(\$)	(\$)	(\$)
9	2022	September	-	\$ -	\$ -	2023	\$ -	0	\$ -	\$ -	9	Sep-22	\$ 185,958	\$ 5,542	\$ -	\$ 191,500	
10	2022	October	-	\$ -	\$ -	2023	\$ -	0	\$ -	\$ -	10	Oct-22	\$ 165,142	\$ 2,771	\$ -	\$ 167,913	
11	2022	November	-	\$ -	\$ -	2023	\$ -	0	\$ -	\$ -	11	Nov-22	\$ 166,203	\$ 2,771	\$ -	\$ 168,974	
12	2022	December	-	\$ -	\$ -	2023	\$ -	0	\$ -	\$ -	12	Dec-22	\$ 212,770	\$ 3,201	\$ -	\$ 215,971	
1	2023	January	-	\$ -	\$ -	2023	\$ -	0	\$ -	\$ -	1	Jan-23	\$ 140,469	\$ 2,771	\$ -	\$ 143,240	
2	2023	February	-	\$ -	\$ -	2023	\$ -	0	\$ -	\$ -	2	Feb-23	\$ 213,836	\$ 2,771	\$ -	\$ 216,607	
3	2023	March	-	\$ -	\$ -	2023	\$ -	0	\$ -	\$ -	3	Mar-23	\$ 193,049	\$ 5,542	\$ -	\$ 198,591	
4	2023	April	5,778	\$ 90.13	\$ 520,760	2023	\$ 520,760	0	\$ 9,667	\$ 530,427	4	Apr-23	\$ 298,537	\$ 5,542	\$ -	\$ 304,079	
5	2023	May	8,327	\$ 90.08	\$ 750,120	2023	\$ 1,280,547	14,105	\$ 9,667	\$ 759,787	5	May-23	\$ 426,675	\$ 5,498	\$ -	\$ 432,174	
6	2023	June	8,036	\$ 90.09	\$ 723,930	2024	\$ 1,483,717	0	\$ 9,667	\$ 733,597	6	Jun-23	\$ 411,778	\$ 5,498	\$ -	\$ 417,276	
7	2023	July	12,956	\$ 90.00	\$ 1,166,035	2024	\$ 1,899,631	0	\$ 14,500	\$ 1,180,535	7	Jul-23	\$ 663,251	\$ 8,248	\$ -	\$ 671,499	
8	2023	August	13,662	\$ 90.00	\$ 1,229,556	2024	\$ 2,410,090	0	\$ 14,500	\$ 1,244,056	8	Aug-23	\$ 699,382	\$ 8,248	\$ -	\$ 707,630	
9	2023	September	14,976	\$ 90.00	\$ 1,347,868	2024	\$ 2,591,923	0	\$ 19,333	\$ 1,367,201	9	Sep-23	\$ 766,679	\$ 10,997	\$ -	\$ 777,676	
10	2023	October	21,643	\$ 90.00	\$ 1,947,905	2024	\$ 3,315,106	0	\$ 24,167	\$ 1,972,072	10	Oct-23	\$ 1,107,986	\$ 13,746	\$ -	\$ 1,121,732	
11	2023	November	19,702	\$ 90.00	\$ 1,773,142	2024	\$ 3,745,214	0	\$ 24,167	\$ 1,797,309	11	Nov-23	\$ 1,008,579	\$ 13,746	\$ -	\$ 1,022,325	
12	2023	December	17,290	\$ 90.00	\$ 1,556,061	2024	\$ 3,353,369	0	\$ 29,000	\$ 1,585,061	12	Dec-23	\$ 885,102	\$ 16,495	\$ -	\$ 901,597	
1	2024	January	14,381	\$ 90.00	\$ 1,294,282	2024	\$ 2,879,343	0	\$ 29,000	\$ 1,323,282	1	Jan-24	\$ 736,200	\$ 16,495	\$ -	\$ 752,695	
2	2024	February	12,960	\$ 90.00	\$ 1,166,424	2024	\$ 2,489,707	0	\$ 33,833	\$ 1,200,257	2	Feb-24	\$ 663,473	\$ 19,245	\$ -	\$ 682,717	
3	2024	March	17,707	\$ 90.00	\$ 1,593,613	2024	\$ 2,793,871	0	\$ 33,833	\$ 1,627,446	3	Mar-24	\$ 906,462	\$ 19,245	\$ -	\$ 925,706	
4	2024	April	24,740	\$ 90.00	\$ 2,226,641	2024	\$ 3,854,088	0	\$ 38,667	\$ 2,265,308	4	Apr-24	\$ 1,266,534	\$ 21,994	\$ -	\$ 1,288,528	
5	2024	May	31,140	\$ 90.00	\$ 2,802,613	2024	\$ 5,067,921	209,193	\$ 43,500	\$ 2,846,113	5	May-24	\$ 1,594,152	\$ 24,743	\$ -	\$ 1,618,895	
6	2024	June	35,715	\$ 90.00	\$ 3,214,348	2025	\$ 6,060,461	0	\$ 48,333	\$ 3,262,681	6	Jun-24	\$ 1,828,350	\$ 27,492	\$ -	\$ 1,855,843	
7	2024	July	38,566	\$ 90.00	\$ 3,470,913	2025	\$ 6,733,595	0	\$ 53,167	\$ 3,524,080	7	Jul-24	\$ 1,974,287	\$ 30,242	\$ -	\$ 2,004,529	
8	2024	August	39,836	\$ 90.00	\$ 3,585,251	2025	\$ 7,109,331	0	\$ 58,000	\$ 3,643,251	8	Aug-24	\$ 2,039,323	\$ 32,991	\$ -	\$ 2,072,314	
9	2024	September	45,705	\$ 90.00	\$ 4,113,441	2025	\$ 7,756,692	0	\$ 62,833	\$ 4,176,274	9	Sep-24	\$ 2,339,763	\$ 35,740	\$ -	\$ 2,375,503	

\*InClime uses 2022 sales ratios beginning with the April 2023 invoice due in May 2023

**PSE&G Solar Successor Incentive (SuSI) Program  
EDC Actual Billed Sales (kWh)**

Schedule SS-SuSI-3a

Month Year	1 2021 January	2 2021 February	3 2021 March	4 2021 April	5 2021 May	6 2021 June	7 2021 July	8 2021 August	9 2021 September	10 2021 October	11 2021 November	12 2021 December	Total	% of Total
<b>PSE&amp;G</b>	3,054,632,975	3,646,441,421	3,155,779,803	2,890,201,123	2,810,145,699	3,341,365,882	4,103,580,311	3,974,861,059	3,888,921,009	3,114,972,811	2,996,236,118	3,270,459,198	40,247,597,409	57.33%
<b>JCP&amp;L</b>	1,723,652,940	1,656,701,988	1,602,510,220	1,476,121,888	1,337,742,823	1,543,121,576	1,942,576,462	2,110,381,163	2,023,865,559	1,565,790,772	1,317,263,127	1,374,522,657	19,674,251,175	28.02%
<b>ACE</b>	665,100,853	678,915,365	675,157,896	598,526,653	518,768,137	701,708,841	966,122,703	1,018,955,531	1,013,068,852	648,061,526	627,633,046	647,059,985	8,759,079,388	12.48%
<b>RECO</b>	137,497,323	119,135,070	96,606,894	106,950,072	106,389,077	133,299,664	163,157,710	159,367,451	156,096,363	122,916,397	103,985,248	120,486,148	1,525,887,417	2.17%
<b>Total</b>	<b>5,580,884,091</b>	<b>6,101,193,844</b>	<b>5,530,054,813</b>	<b>5,071,799,736</b>	<b>4,773,045,736</b>	<b>5,719,495,963</b>	<b>7,175,437,186</b>	<b>7,263,565,204</b>	<b>7,081,951,783</b>	<b>5,451,741,506</b>	<b>5,045,117,539</b>	<b>5,412,527,988</b>	<b>70,206,815,389</b>	<b>100.00%</b>

**PSE&G Solar Successor Incentive (SuSI) Program  
EDC Actual Billed Sales (kWh)**

Schedule SS-SuSI-3b

Month	1	2	3	4	5	6	7	8	9	10	11	12		
Year	2022	2022	2022	2022	2022	2022	2022	2022	2022	2022	2022	2022		
	January	February	March	April	May	June	July	August	September	October	November	December	Total	% of Total
<b>PSE&amp;G</b>	3,387,303,440	3,398,131,281	3,173,210,523	2,933,676,704	2,929,617,042	3,360,205,160	4,110,585,968	4,290,176,353	3,918,558,354	2,993,867,555	2,989,109,843	3,368,994,736	40,853,436,959	56.88%
<b>JCP&amp;L</b>	1,619,519,207	1,786,206,055	1,910,743,650	1,457,464,381	1,459,298,274	1,696,529,686	2,067,399,948	2,311,918,738	2,117,233,977	1,486,163,742	1,321,434,613	1,460,942,068	20,694,854,339	28.81%
<b>ACE</b>	755,937,437	651,772,230	622,972,031	613,998,039	578,394,525	744,914,394	899,634,085	1,057,823,046	967,749,721	672,741,845	562,961,609	629,464,894	8,758,363,856	12.19%
<b>RECO</b>	127,297,135	120,186,864	109,546,878	102,427,560	100,210,916	127,540,292	159,171,885	175,696,063	159,990,647	114,842,377	102,777,664	116,413,412	1,516,101,693	2.11%
<b>Total</b>	<b>5,890,057,219</b>	<b>5,956,296,430</b>	<b>5,816,473,082</b>	<b>5,107,566,684</b>	<b>5,067,520,757</b>	<b>5,929,189,532</b>	<b>7,236,791,886</b>	<b>7,835,614,200</b>	<b>7,163,532,699</b>	<b>5,267,615,519</b>	<b>4,976,283,729</b>	<b>5,575,815,110</b>	<b>71,822,756,847</b>	<b>100.00%</b>

**PSE&G SuSI Program  
Over/Under Calculation**

Schedule SS-SuSI-4

Tax Rate effective 1/1/18	28.11%
Existing Rate / kWh (w/o SUT)	0.000601
Proposed Rate /kWh (w/o SUT)	-0.000289

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
<b>Monthly Calculations</b>	Over / (Under) Recovery Beginning Balance	SuSI Revenues	SuSI Amount Billed Costs	SuSI 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
Sep-22	6,476,690	1,961,965	185,958	5,542	191,500	1,770,465	8,247,155	7,361,922	0.16%	706	-	1,497
Oct-22	8,247,155	1,791,919	165,142	2,771	167,913	1,624,005	9,871,160	9,059,158	0.16%	868	-	2,365
Nov-22	9,871,160	1,747,243	166,203	2,771	168,974	1,578,269	11,449,429	10,660,295	0.16%	1,022	-	3,387
Dec-22	11,449,429	2,021,545	212,770	3,201	215,971	1,805,575	13,255,004	12,352,216	0.16%	1,184	-	4,571
Jan-23	13,255,004	1,982,210	140,469	2,771	143,240	1,838,970	15,093,974	14,174,489	0.16%	1,359	-	5,929
Feb-23	15,093,974	1,734,816	213,836	2,771	216,607	1,518,209	16,612,182	15,853,078	4.64%	44,068	-	49,997
Mar-23	16,612,182	1,986,258	193,049	5,542	198,591	1,787,667	18,399,850	17,506,016	4.78%	50,131	-	100,127
Apr-23	18,399,850	1,624,698	298,537	5,542	304,079	1,320,619	19,720,468	19,060,159	4.78%	54,581	-	154,708
May-23	19,720,468	1,761,248	426,675	5,498	432,174	1,329,075	21,049,543	20,385,006	4.78%	58,375	-	213,083
Jun-23	21,049,543	2,005,636	411,778	5,498	417,276	1,588,359	22,637,903	21,843,723	4.78%	62,552	-	275,635
Jul-23	22,637,903	2,513,713	663,251	8,248	671,499	1,842,214	24,480,117	23,559,010	4.78%	67,464	-	343,099
Aug-23	24,480,117	2,422,986	699,382	8,248	707,630	1,715,356	26,195,474	25,337,795	4.78%	72,558	-	415,657
Sep-23	26,195,474	1,892,860	766,679	10,997	777,676	1,115,184	27,310,657	26,753,065	4.78%	76,611	-	492,268
Oct-23	27,802,925	(875,681)	1,107,986	13,746	1,121,732	(1,997,413)	25,805,512	26,804,219	4.78%	76,757	492,268	76,757
Nov-23	25,805,512	(816,388)	1,008,579	13,746	1,022,325	(1,838,714)	23,966,798	24,886,155	4.78%	71,264	-	148,022
Dec-23	23,966,798	(949,681)	885,102	16,495	901,597	(1,851,278)	22,115,521	23,041,160	4.78%	65,981	-	214,003
Jan-24	22,115,521	(961,970)	736,200	16,495	752,695	(1,714,666)	20,400,855	21,258,188	4.78%	60,875	-	274,878
Feb-24	20,400,855	(867,872)	663,473	19,245	682,717	(1,550,589)	18,850,266	19,625,561	4.78%	56,200	-	331,078
Mar-24	18,850,266	(893,375)	906,462	19,245	925,706	(1,819,081)	17,031,185	17,940,726	4.78%	51,375	-	382,453
Apr-24	17,031,185	(776,474)	1,266,534	21,994	1,288,528	(2,065,002)	14,966,184	15,998,685	4.78%	45,814	-	428,268
May-24	14,966,184	(830,315)	1,594,152	24,743	1,618,895	(2,449,210)	12,516,974	13,741,579	4.78%	39,351	-	467,618
Jun-24	12,516,974	(968,740)	1,828,350	27,492	1,855,843	(2,824,583)	9,692,391	11,104,682	4.78%	31,800	-	499,418
Jul-24	9,692,391	(1,183,758)	1,974,287	30,242	2,004,529	(3,188,287)	6,504,104	8,098,247	4.78%	23,190	-	522,608
Aug-24	6,504,104	(1,152,040)	2,039,323	32,991	2,072,314	(3,224,354)	3,279,750	4,891,927	4.78%	14,009	-	536,617
Sep-24	3,279,750	(906,566)	2,339,763	35,740	2,375,503	(3,282,069)	(2,319)	1,638,715	4.78%	4,693	-	541,309
	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) * (1 - 28.11%)		Prior Col 12 + Col 10 - Col 11

**PUBLIC SERVICE ELECTRIC AND GAS COMPANY**

**XXX Revised Sheet No. 65**

**B.P.U.N.J. No. 16 ELECTRIC**

**Superseding  
XXX Revised Sheet No. 65**

**GREEN PROGRAMS RECOVERY CHARGE**

**Charge  
(per kilowatthour)**

**Component:**

Carbon Abatement Program .....	<u>(\$0.000010)</u>	<u>(\$0.000007)</u>
Energy Efficiency Economic Stimulus Program.....	<u>0.000004</u>	<u>(0.000007)</u>
Solar Generation Investment Program .....	<u>0.000297</u>	<u>0.000258</u>
Solar Loan II Program .....	<u>0.000109</u>	<u>0.000153</u>
Energy Efficiency Economic Extension Program.....	<u>0.000034</u>	<u>0.000015</u>
Solar Generation Investment Extension Program .....	<u>(0.000222)</u>	<u>(0.000057)</u>
Solar Loan III Program .....	<u>0.000015</u>	<u>0.000031</u>
Energy Efficiency Economic Extension Program II.....	<u>0.000108</u>	<u>0.000113</u>
Solar Generation Investment Extension II Program .....	<u>(0.000105)</u>	<u>(0.000164)</u>
Energy Efficiency 2017 Program .....	<u>0.000268</u>	<u>0.000246</u>
Transition Renewable Energy Certificate Program.....	<u>0.002480</u>	<u>0.003052</u>
Clean Energy Future - Energy Efficiency Program.....	<u>0.001257</u>	<u>0.002155</u>
Successor Solar Incentive Program.....	<u>0.000604</u>	<u>(0.000289)</u>
Community Solar Energy Program .....	<u>0.000084</u>	<u>0.000399</u>
Sub-total per kilowatthour .....	<u>\$0.004920</u>	<u>\$0.005898</u>

Charge including New Jersey Sales and Use Tax (SUT).....	<u>\$0.005246</u>	<u>\$0.006289</u>
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**GREEN PROGRAMS RECOVERY CHARGE**

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

Date of Issue:

Issued by SCOTT S. JENNINGS, SVP - Finance, Planning & Strategy – PSE&G  
80 Park Plaza, Newark, New Jersey 07102

Filed pursuant to Order of Board of Public Utilities dated  
in Docket No.

Effective:

**PUBLIC SERVICE ELECTRIC AND GAS COMPANY**

**XXX Revised Sheet No. 65**

**B.P.U.N.J. No. 16 ELECTRIC**

**Superseding  
XXX Revised Sheet No. 65**

**GREEN PROGRAMS RECOVERY CHARGE**

**Charge  
(per kilowatthour)**

**Component:**

Carbon Abatement Program .....	(\$0.000007)
Energy Efficiency Economic Stimulus Program.....	(0.000007)
Solar Generation Investment Program .....	0.000258
Solar Loan II Program .....	0.000153
Energy Efficiency Economic Extension Program.....	0.000015
Solar Generation Investment Extension Program .....	(0.000057)
Solar Loan III Program .....	0.000031
Energy Efficiency Economic Extension Program II.....	0.000113
Solar Generation Investment Extension II Program .....	(0.000164)
Energy Efficiency 2017 Program .....	0.000246
Transition Renewable Energy Certificate Program.....	0.003052
Clean Energy Future - Energy Efficiency Program.....	0.002155
Successor Solar Incentive Program.....	(0.000289)
Community Solar Energy Program .....	<u>0.000399</u>
Sub-total per kilowatthour .....	\$0.005898
Charge including New Jersey Sales and Use Tax (SUT).....	<u>\$0.006289</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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80 Park Plaza, Newark, New Jersey 07102

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Effective:

**PUBLIC SERVICE ELECTRIC AND GAS COMPANY**

**XXX Revised Sheet No. 44**

**B.P.U.N.J. No. 16 GAS**

**Superseding**

**XXX Revised Sheet No. 44**

**GREEN PROGRAMS RECOVERY CHARGE**

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

**Component:**

Carbon Abatement Program .....	<del>(\$0.000470)</del>	<del>(\$0.000523)</del>
Energy Efficiency Economic Stimulus Program.....	0.000167	0.000028
Energy Efficiency Economic Extension Program.....	0.000329	0.000367
Energy Efficiency Economic Extension Program II.....	0.000472	0.000699
Energy Efficiency 2017 Program .....	0.003000	0.001379
Clean Energy Future – Energy Efficiency Program .....	0.005528	0.014374
Green Programs Recovery Charge .....	<del>\$0.009026</del>	<del>\$0.016324</del>
Green Programs Recovery Charge including New Jersey Sales and Use Tax (SUT) .....	<del>\$0.009624</del>	<del>\$0.017405</del>

**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 - Finance, Planning & Strategy – 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 .....	(\$0.000523)
Energy Efficiency Economic Stimulus Program.....	0.000028
Energy Efficiency Economic Extension Program.....	0.000367
Energy Efficiency Economic Extension Program II.....	0.000699
Energy Efficiency 2017 Program .....	0.001379
Clean Energy Future – Energy Efficiency Program .....	<u>0.014374</u>
Green Programs Recovery Charge .....	\$0.016324
Green Programs Recovery Charge including New Jersey Sales and Use Tax (SUT) .....	<u>\$0.017405</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, Transition Renewable Energy Certificate Program, Clean Energy Future- Energy Efficiency Program, Successor Solar Incentive Program, and Community Solar Energy Program components of the electric Green Programs Recovery Charge (GPRC) on typical residential electric bills, if approved by the Board, is illustrated below:

<b>Residential Electric Service</b>				
If Your Average Monthly kWhr Use Is:	Then Your Present Monthly Bill (1) Would Be:	And Your Proposed Monthly Bill (2) Would Be:	Your Monthly Bill Change Would Be:	And Your Percent Change Would Be:
144	\$33.04	\$33.19	\$0.15	0.45%
289	61.12	61.42	0.30	0.49
577	117.78	118.38	0.60	0.51
650	132.26	132.94	0.68	0.51
1,042	211.01	212.10	1.09	0.52

- (1) Based upon current Delivery Rates and Basic Generation Service Residential Small Commercial pricing (BGS-RSCP) charges in effect June 1, 2023 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, Transition Renewable Energy Certificate Program, Clean Energy Future- Energy Efficiency Program, Successor Solar Incentive Program, and Community Solar Energy Program components of the GPRC.

<b>Residential Electric Service</b>				
If 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:
185	\$41.83	\$42.02	\$0.19	0.45%
370	78.72	79.11	0.39	0.50
740	154.41	155.18	0.77	0.50
803	167.83	168.67	0.84	0.50
1,337	281.67	283.07	1.40	0.50

- (3) Based upon current Delivery Rates and Basic Generation Service Residential Small Commercial Pricing (BGS-RSCP) charges in effect June 1, 2023 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, Transition Renewable Energy Certificate Program, Clean Energy Future- Energy Efficiency Program, Successor Solar Incentive Program, and Community Solar Energy 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, 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:

<b>Residential Gas Service</b>				
If Your Average Monthly Therm Use Is:	Then Your Present Monthly Bill (1) Would Be:	And Your Proposed Monthly Bill (2) Would Be:	Your Monthly Bill Change Would Be:	And Your Percent Change Would Be:
14	\$23.07	\$23.18	\$0.11	0.48%
28	37.52	37.75	0.23	0.61
51	61.31	61.71	0.40	0.65
87	98.45	99.12	0.67	0.68
100	112.31	113.08	0.77	0.69
151	165.42	166.60	1.18	0.71

- (1) Based upon current Delivery Rates and Basic Gas Supply Service (BGSS-RSG) charges in effect June 1, 2023 and assumes that the customer receives commodity service from Public Service.
- (2) Same as (1) except includes changes in the Carbon Abatement Program, Energy Efficiency 2017, Energy Efficiency Economic Stimulus Program, Energy Efficiency Economic Extension Program, Energy Efficiency Economic Extension Program II, and Clean Energy Future – Energy Efficiency Program components of the GPRC.

<b>Residential Gas Service</b>				
If 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:
25	\$34.65	\$34.85	\$0.20	0.58%
50	60.71	61.10	0.39	0.64
100	113.92	114.70	0.78	0.68
172	189.76	191.09	1.33	0.70
201	220.38	221.95	1.57	0.71
300	324.50	326.83	2.33	0.72

- (3) Based upon current Delivery Rates and Basic Gas Supply Service (BGSS-RSG) charges in effect June 1, 2023 and assumes that the customer receives commodity service from Public Service.
- (4) Same as (3) except includes changes in the Carbon Abatement Program, Energy Efficiency 2017, Energy Efficiency Economic Stimulus Program, Energy Efficiency Economic Extension Program, Energy Efficiency Economic Extension Program II, and Clean Energy Future – Energy Efficiency Program components of the GPRC.

## TYPICAL RESIDENTIAL ELECTRIC BILL IMPACTS

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

<b>Residential Electric Service</b>				
If Your Average Monthly kWhr Use Is:	Then Your Present Monthly Bill (1) Would Be:	And Your Proposed Monthly Bill (2) Would Be:	Your Monthly Bill Change Would Be:	And Your Percent Change Would Be:
144	\$33.04	\$33.04	\$0.00	0.00%
289	61.12	61.12	0.00	0.00
577	117.78	117.78	0.00	0.00
650	132.26	132.26	0.00	0.00
1,042	211.01	211.01	0.00	0.00

- (1) Based upon current Delivery Rates and Basic Generation Service Residential Small Commercial Pricing (BGS-RSCP) charges in effect June 1, 2023 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.

<b>Residential Electric Service</b>				
If 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:
185	\$41.83	\$41.83	\$0.00	0.00%
370	78.72	78.72	0.00	0.00
740	154.41	154.41	0.00	0.00
803	167.83	167.83	0.00	0.00
1,337	281.67	281.68	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, 2023 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:

<b>Residential Gas Service</b>				
If Your Average Monthly Therm Use Is:	Then Your Present Monthly Bill (1) Would Be:	And Your Proposed Monthly Bill (2) Would Be:	Your Monthly Bill Change Would Be:	And Your Percent Change Would Be:
14	\$23.07	\$23.07	\$0.00	0.00%
28	37.52	37.52	0.00	0.00
51	61.31	61.31	0.00	0.00
87	98.45	98.44	(0.01)	(0.01)
100	112.31	112.30	(0.01)	(0.01)
151	165.42	165.41	(0.01)	(0.01)

- (1) Based upon current Delivery Rates and Basic Gas Supply Service (BGSS-RSG) charges in effect June 1, 2023 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.

<b>Residential Gas Service</b>				
If 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:
25	\$34.65	\$34.65	\$0.00	0.00%
50	60.71	60.71	0.00	0.00
100	113.92	113.92	0.00	0.00
172	189.76	189.75	(0.01)	(0.01)
201	220.38	220.37	(0.01)	0.00
300	324.50	324.48	(0.02)	(0.01)

- (3) Based upon current Delivery Rates and Basic Gas Supply Service (BGSS-RSG) charges in effect June 1, 2023 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:

<b>Residential Electric Service</b>				
If Your Average Monthly kWhr Use Is:	Then Your Present Monthly Bill (1) Would Be:	And Your Proposed Monthly Bill (2) Would Be:	Your Monthly Bill Change Would Be:	And Your Percent Change Would Be:
144	\$33.04	\$33.04	\$0.00	0.00%
289	61.12	61.12	0.00	0.00
577	117.78	117.77	(0.01)	(0.01)
650	132.26	132.25	(0.01)	(0.01)
1,042	211.01	211.00	(0.01)	0.00

- (1) Based upon current Delivery Rates and Basic Generation Service Residential Small Commercial Pricing (BGS-RSCP) charges in effect June 1, 2023 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.

<b>Residential Electric Service</b>				
If 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:
185	\$41.83	\$41.83	\$0.00	0.00%
370	78.72	78.72	0.00	0.00
740	154.41	154.40	(0.01)	(0.01)
803	167.83	167.82	(0.01)	(0.01)
1,337	281.67	281.66	(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, 2023 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:

<b>Residential Gas Service</b>				
If Your Average Monthly Therm Use Is:	Then Your Present Monthly Bill (1) Would Be:	And Your Proposed Monthly Bill (2) Would Be:	Your Monthly Bill Change Would Be:	And Your Percent Change Would Be:
14	\$23.07	\$23.07	\$0.00	0.00%
28	37.52	37.52	0.00	0.00
51	61.31	61.30	(0.01)	(0.02)
87	98.45	98.43	(0.02)	(0.02)
100	112.31	112.29	(0.02)	(0.02)
151	165.42	165.40	(0.02)	(0.01)

- (1) Based upon current Delivery Rates and Basic Gas Supply Service (BGSS-RSG) charges in effect June 1, 2023 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.

<b>Residential Gas Service</b>				
If 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:
25	\$34.65	\$34.65	\$0.00	0.00%
50	60.71	60.70	(0.01)	(0.02)
100	113.92	113.91	(0.01)	(0.01)
172	189.76	189.73	(0.03)	(0.02)
201	220.38	220.35	(0.03)	(0.01)
300	324.50	324.45	(0.05)	(0.02)

- (3) Based upon current Delivery Rates and Basic Gas Supply Service (BGSS-RSG) charges in effect June 1, 2023 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 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:

<b>Residential Electric Service</b>				
If Your Average Monthly kWhr Use Is:	Then Your Present Monthly Bill (1) Would Be:	And Your Proposed Monthly Bill (2) Would Be:	Your Monthly Bill Change Would Be:	And Your Percent Change Would Be:
144	\$33.04	\$33.03	(\$0.01)	(0.03)%
289	61.12	61.11	(0.01)	(0.02)
577	117.78	117.76	(0.02)	(0.02)
650	132.26	132.23	(0.03)	(0.02)
1,042	211.01	210.97	(0.04)	(0.02)

- (1) Based upon current Delivery Rates and Basic Generation Service Residential Small Commercial Pricing (BGS-RSCP) charges in effect June 1, 2023 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.

<b>Residential Electric Service</b>				
If 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:
185	\$41.83	\$41.82	(\$0.01)	(0.02)%
370	78.72	78.71	(0.01)	(0.01)
740	154.41	154.38	(0.03)	(0.02)
803	167.83	167.80	(0.03)	(0.02)
1,337	281.67	281.62	(0.05)	(0.02)

- (3) Based upon current Delivery Rates and Basic Generation Service Residential Small Commercial Pricing (BGS-RSCP) charges in effect June 1, 2023 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 Loan II Program component of the Green Programs Recovery Charge (GPRC) on typical residential electric bills, if approved by the Board, is illustrated below:

<b>Residential Electric Service</b>				
If Your Average Monthly kWhr Use Is:	Then Your Present Monthly Bill (1) Would Be:	And Your Proposed Monthly Bill (2) Would Be:	Your Monthly Bill Change Would Be:	And Your Percent Change Would Be:
144	\$33.04	\$33.05	\$0.01	0.03%
289	61.12	61.13	0.01	0.02
577	117.78	117.81	0.03	0.03
650	132.26	132.29	0.03	0.02
1,042	211.01	211.06	0.05	0.02

- (1) Based upon current Delivery Rates and Basic Generation Service Residential Small Commercial Pricing (BGS-RSCP) charges in effect June 1, 2023 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.

<b>Residential Electric Service</b>				
If 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:
185	\$41.83	\$41.84	\$0.01	0.02%
370	78.72	78.74	0.02	0.03
740	154.41	154.45	0.04	0.03
803	167.83	167.87	0.04	0.02
1,337	281.67	281.74	0.07	0.02

- (3) Based upon current Delivery Rates and Basic Generation Service Residential Small Commercial Pricing (BGS-RSCP) charges in effect June 1, 2023 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 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:

<b>Residential Electric Service</b>				
If Your Average Monthly kWhr Use Is:	Then Your Present Monthly Bill (1) Would Be:	And Your Proposed Monthly Bill (2) Would Be:	Your Monthly Bill Change Would Be:	And Your Percent Change Would Be:
144	\$33.04	\$33.04	\$0.00	0.00%
289	61.12	61.12	0.00	0.00
577	117.78	117.77	(0.01)	(0.01)
650	132.26	132.24	(0.02)	(0.02)
1,042	211.01	210.99	(0.02)	(0.01)

- (1) Based upon current Delivery Rates and Basic Generation Service Residential Small Commercial Pricing (BGS-RSCP) charges in effect June 1, 2023 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.

<b>Residential Electric Service</b>				
If 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:
185	\$41.83	\$41.83	\$0.00	0.00%
370	78.72	78.71	(0.01)	(0.01)
740	154.41	154.40	(0.01)	(0.01)
803	167.83	167.82	(0.01)	(0.01)
1,337	281.67	281.65	(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, 2023 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:

<b>Residential Gas Service</b>				
If Your Average Monthly Therm Use Is:	Then Your Present Monthly Bill (1) Would Be:	And Your Proposed Monthly Bill (2) Would Be:	Your Monthly Bill Change Would Be:	And Your Percent Change Would Be:
14	\$23.07	\$23.07	\$0.00	0.00%
28	37.52	37.53	0.01	0.03
51	61.31	61.31	0.00	0.00
87	98.45	98.45	0.00	0.00
100	112.31	112.31	0.00	0.00
151	165.42	165.43	0.01	0.01

- (1) Based upon current Delivery Rates and Basic Gas Supply Service (BGSS-RSG) charges in effect June 1, 2023 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.

<b>Residential Gas Service</b>				
If 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:
25	\$34.65	\$34.65	\$0.00	0.00%
50	60.71	60.71	0.00	0.00
100	113.92	113.93	0.01	0.01
172	189.76	189.76	0.00	0.00
201	220.38	220.39	0.01	0.00
300	324.50	324.51	0.01	0.00

- (3) Based upon current Delivery Rates and Basic Gas Supply Service (BGSS-RSG) charges in effect June 1, 2023 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 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:

<b>Residential Electric Service</b>				
If Your Average Monthly kWhr Use Is:	Then Your Present Monthly Bill (1) Would Be:	And Your Proposed Monthly Bill (2) Would Be:	Your Monthly Bill Change Would Be:	And Your Percent Change Would Be:
144	\$33.04	\$33.06	\$0.02	0.06%
289	61.12	61.17	0.05	0.08
577	117.78	117.88	0.10	0.08
650	132.26	132.37	0.11	0.08
1,042	211.01	211.20	0.19	0.09

- (1) Based upon current Delivery Rates and Basic Generation Service Residential Small Commercial Pricing (BGS-RSCP) charges in effect June 1, 2023 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.

<b>Residential Electric Service</b>				
If 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:
185	\$41.83	\$41.86	\$0.03	0.07%
370	78.72	78.79	0.07	0.09
740	154.41	154.54	0.13	0.08
803	167.83	167.97	0.14	0.08
1,337	281.67	281.91	0.24	0.09

- (3) Based upon current Delivery Rates and Basic Generation Service Residential Small Commercial Pricing (BGS-RSCP) charges in effect June 1, 2023 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 Loan III Program component of the Green Programs Recovery Charge (GPRC) on typical residential electric bills, if approved by the Board, is illustrated below:

<b>Residential Electric Service</b>				
If Your Average Monthly kWhr Use Is:	Then Your Present Monthly Bill (1) Would Be:	And Your Proposed Monthly Bill (2) Would Be:	Your Monthly Bill Change Would Be:	And Your Percent Change Would Be:
144	\$33.04	\$33.04	\$0.00	0.00%
289	61.12	61.13	0.01	0.02
577	117.78	117.79	0.01	0.01
650	132.26	132.27	0.01	0.01
1,042	211.01	211.03	0.02	0.01

- (1) Based upon current Delivery Rates and Basic Generation Service Residential Small Commercial Pricing (BGS-RSCP) charges in effect June 1, 2023 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.

<b>Residential Electric Service</b>				
If 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:
185	\$41.83	\$41.83	\$0.00	0.00%
370	78.72	78.73	0.01	0.01
740	154.41	154.42	0.01	0.01
803	167.83	167.85	0.02	0.01
1,337	281.67	281.70	0.03	0.01

- (3) Based upon current Delivery Rates and Basic Generation Service Residential Small Commercial Pricing (BGS-RSCP) charges in effect June 1, 2023 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 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:

<b>Residential Electric Service</b>				
If Your Average Monthly kWhr Use Is:	Then Your Present Monthly Bill (1) Would Be:	And Your Proposed Monthly Bill (2) Would Be:	Your Monthly Bill Change Would Be:	And Your Percent Change Would Be:
144	\$33.04	\$33.04	\$0.00	0.00%
289	61.12	61.12	0.00	0.00
577	117.78	117.79	0.01	0.01
650	132.26	132.26	0.00	0.00
1,042	211.01	211.01	0.00	0.00

- (1) Based upon current Delivery Rates and Basic Generation Service Residential Small Commercial Pricing (BGS-RSCP) charges in effect June 1, 2023 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.

<b>Residential Electric Service</b>				
If 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:
185	\$41.83	\$41.83	\$0.00	0.00%
370	78.72	78.72	0.00	0.00
740	154.41	154.42	0.01	0.01
803	167.83	167.84	0.01	0.01
1,337	281.67	281.68	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, 2023 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:

<b>Residential Gas Service</b>				
If Your Average Monthly Therm Use Is:	Then Your Present Monthly Bill (1) Would Be:	And Your Proposed Monthly Bill (2) Would Be:	Your Monthly Bill Change Would Be:	And Your Percent Change Would Be:
14	\$23.07	\$23.07	\$0.00	0.00%
28	37.52	37.53	0.01	0.03
51	61.31	61.32	0.01	0.02
87	98.45	98.47	0.02	0.02
100	112.31	112.33	0.02	0.02
151	165.42	165.46	0.04	0.02

- (1) Based upon current Delivery Rates and Basic Gas Supply Service (BGSS-RSG) charges in effect June 1, 2023 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.

<b>Residential Gas Service</b>				
If 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:
25	\$34.65	\$34.66	\$0.01	0.03%
50	60.71	60.72	0.01	0.02
100	113.92	113.95	0.03	0.03
172	189.76	189.80	0.04	0.02
201	220.38	220.43	0.05	0.02
300	324.50	324.57	0.07	0.02

- (3) Based upon current Delivery Rates and Basic Gas Supply Service (BGSS-RSG) charges in effect June 1, 2023 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 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:

<b>Residential Electric Service</b>				
If Your Average Monthly kWhr Use Is:	Then Your Present Monthly Bill (1) Would Be:	And Your Proposed Monthly Bill (2) Would Be:	Your Monthly Bill Change Would Be:	And Your Percent Change Would Be:
144	\$33.04	\$33.03	\$(0.01)	(0.03)%
289	61.12	61.11	(0.01)	(0.02)
577	117.78	117.75	(0.03)	(0.03)
650	132.26	132.22	(0.04)	(0.03)
1,042	211.01	210.94	(0.07)	(0.03)

- (1) Based upon current Delivery Rates and Basic Generation Service Residential Small Commercial Pricing (BGS-RSCP) charges in effect June 1, 2023 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.

<b>Residential Electric Service</b>				
If 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:
185	\$41.83	\$41.82	\$(0.01)	(0.02)%
370	78.72	78.70	(0.02)	(0.03)
740	154.41	154.37	(0.04)	(0.03)
803	167.83	167.78	(0.05)	(0.03)
1,337	281.67	281.59	(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, 2023 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 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:

<b>Residential Electric Service</b>				
If Your Average Monthly kWhr Use Is:	Then Your Present Monthly Bill (1) Would Be:	And Your Proposed Monthly Bill (2) Would Be:	Your Monthly Bill Change Would Be:	And Your Percent Change Would Be:
144	\$33.04	\$33.04	\$0.00	0.00%
289	61.12	61.12	0.00	0.00
577	117.78	117.76	(0.02)	(0.02)
650	132.26	132.24	(0.02)	(0.02)
1,042	211.01	210.99	(0.02)	(0.01)

- (1) Based upon current Delivery Rates and Basic Generation Service Residential Small Commercial Pricing (BGS-RSCP) charges in effect June 1, 2023 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.

<b>Residential Electric Service</b>				
If 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:
185	\$41.83	\$41.83	\$0.00	0.00%
370	78.72	78.71	(0.01)	(0.01)
740	154.41	154.39	(0.02)	(0.01)
803	167.83	167.81	(0.02)	(0.01)
1,337	281.67	281.64	(0.03)	(0.01)

- (3) Based upon current Delivery Rates and Basic Generation Service Residential Small Commercial Pricing (BGS-RSCP) charges in effect June 1, 2023 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:

<b>Residential Gas Service</b>				
If Your Average Monthly Therm Use Is:	Then Your Present Monthly Bill (1) Would Be:	And Your Proposed Monthly Bill (2) Would Be:	Your Monthly Bill Change Would Be:	And Your Percent Change Would Be:
14	\$23.07	\$23.05	(\$0.02)	(0.09)%
28	37.52	37.48	(0.04)	(0.11)
51	61.31	61.22	(0.09)	(0.15)
87	98.45	98.30	(0.15)	(0.15)
100	112.31	112.13	(0.18)	(0.16)
151	165.42	165.16	(0.26)	(0.16)

- (1) Based upon current Delivery Rates and Basic Gas Supply Service (BGSS-RSG) charges in effect June 1, 2023 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.

<b>Residential Gas Service</b>				
If 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:
25	\$34.65	\$34.61	(\$0.04)	(0.12)%
50	60.71	60.62	(0.09)	(0.15)
100	113.92	113.75	(0.17)	(0.15)
172	189.76	189.46	(0.30)	(0.16)
201	220.38	220.04	(0.34)	(0.15)
300	324.50	323.98	(0.52)	(0.16)

- (3) Based upon current Delivery Rates and Basic Gas Supply Service (BGSS-RSG) charges in effect June 1, 2023 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 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:

<b>Residential Electric Service</b>				
If Your Average Monthly kWhr Use Is:	Then Your Present Monthly Bill (1) Would Be:	And Your Proposed Monthly Bill (2) Would Be:	Your Monthly Bill Change Would Be:	And Your Percent Change Would Be:
144	\$33.04	\$33.13	\$0.09	0.27%
289	61.12	61.30	0.18	0.29
577	117.78	118.13	0.35	0.30
650	132.26	132.66	0.40	0.30
1,042	211.01	211.65	0.64	0.30

- (1) Based upon current Delivery Rates and Basic Generation Service Residential Small Commercial Pricing (BGS-RSCP) charges in effect June 1, 2023 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.

<b>Residential Electric Service</b>				
If 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:
185	\$41.83	\$41.94	\$0.11	0.26%
370	78.72	78.95	0.23	0.29
740	154.41	154.86	0.45	0.29
803	167.83	168.32	0.49	0.29
1,337	281.67	282.49	0.82	0.29

- (3) Based upon current Delivery Rates and Basic Generation Service Residential Small Commercial Pricing (BGS-RSCP) charges in effect June 1, 2023 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.

## 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:

<b>Residential Electric Service</b>				
If Your Average Monthly kWhr Use Is:	Then Your Present Monthly Bill (1) Would Be:	And Your Proposed Monthly Bill (2) Would Be:	Your Monthly Bill Change Would Be:	And Your Percent Change Would Be:
144	\$33.04	\$33.18	\$0.14	0.42%
289	61.12	61.40	0.28	0.46
577	117.78	118.33	0.55	0.47
650	132.26	132.88	0.62	0.47
1,042	211.01	212.01	1.00	0.47

- (1) Based upon current Delivery Rates and Basic Generation Service Residential Small Commercial Pricing (BGS-RSCP) charges in effect June 1, 2023 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.

<b>Residential Electric Service</b>				
If 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:
185	\$41.83	\$42.01	\$0.18	0.43%
370	78.72	79.08	0.36	0.46
740	154.41	155.12	0.71	0.46
803	167.83	168.60	0.77	0.46
1,337	281.67	282.95	1.28	0.45

- (3) Based upon current Delivery Rates and Basic Generation Service Residential Small Commercial Pricing (BGS-RSCP) charges in effect June 1, 2023 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:

<b>Residential Gas Service</b>				
If Your Average Monthly Therm Use Is:	Then Your Present Monthly Bill (1) Would Be:	And Your Proposed Monthly Bill (2) Would Be:	Your Monthly Bill Change Would Be:	And Your Percent Change Would Be:
14	\$23.07	\$23.20	\$0.13	0.56%
28	37.52	37.79	0.27	0.72
51	61.31	61.79	0.48	0.78
87	98.45	99.26	0.81	0.82
100	112.31	113.25	0.94	0.84
151	165.42	166.85	1.43	0.86

- (1) Based upon current Delivery Rates and Basic Gas Supply Service (BGSS-RSG) charges in effect June 1, 2023 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.

<b>Residential Gas Service</b>				
If 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:
25	\$34.65	\$34.89	\$0.24	0.69%
50	60.71	61.18	0.47	0.77
100	113.92	114.87	0.95	0.83
172	189.76	191.38	1.62	0.85
201	220.38	222.28	1.90	0.86
300	324.50	327.33	2.83	0.87

- (3) Based upon current Delivery Rates and Basic Gas Supply Service (BGSS-RSG) charges in effect June 1, 2023 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 change in the electric Community Solar Energy Program component of the Green Programs Recovery Charge (GPRC) on typical residential electric bills, if approved by the Board, is illustrated below:

<b>Residential Electric Service</b>				
If Your Average Monthly kWhr Use Is:	Then Your Present Monthly Bill (1) Would Be:	And Your Proposed Monthly Bill (2) Would Be:	Your Monthly Bill Change Would Be:	And Your Percent Change Would Be:
144	\$33.04	\$33.08	\$0.04	0.12%
289	61.12	61.22	0.10	0.16
577	117.78	117.97	0.19	0.16
650	132.26	132.48	0.22	0.17
1,042	211.01	211.36	0.35	0.17

- (1) Based upon current Delivery Rates and Basic Generation Service Residential Small Commercial Pricing (BGS-RSCP) charges in effect June 1, 2023 and assumes that the customer receives BGS-RSCP service from Public Service.
- (2) Same as (1) except includes changes in the Community Solar Energy Program component of the GPRC.

<b>Residential Electric Service</b>				
If 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:
185	\$41.83	\$41.89	\$0.06	0.14%
370	78.72	78.85	0.13	0.17
740	154.41	154.66	0.25	0.16
803	167.83	168.10	0.27	0.16
1,337	281.67	282.12	0.45	0.16

- (3) Based upon current Delivery Rates and Basic Generation Service Residential Small Commercial Pricing (BGS-RSCP) charges in effect June 1, 2023 and assumes that the customer receives BGS-RSCP service from Public Service.
- (4) Same as (3) except includes changes in the Community Solar Energy Program component of the GPRC.

## TYPICAL RESIDENTIAL ELECTRIC BILL IMPACTS

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

<b>Residential Electric Service</b>				
If Your Average Monthly kWhr Use Is:	Then Your Present Monthly Bill (1) Would Be:	And Your Proposed Monthly Bill (2) Would Be:	Your Monthly Bill Change Would Be:	And Your Percent Change Would Be:
144	\$33.04	\$32.90	\$(0.14)	(0.42)%
289	61.12	60.85	(0.27)	(0.44)
577	117.78	117.24	(0.54)	(0.46)
650	132.26	131.64	(0.62)	(0.47)
1,042	211.01	210.02	(0.99)	(0.47)

- (1) Based upon current Delivery Rates and Basic Generation Service Residential Small Commercial Pricing (BGS-RSCP) charges in effect June 1, 2023 and assumes that the customer receives BGS-RSCP service from Public Service.
- (2) Same as (1) except includes changes in the Successor Solar Incentive Program component of the GPRC.

<b>Residential Electric Service</b>				
If 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:
185	\$41.83	\$41.65	\$(0.18)	(0.43)%
370	78.72	78.37	(0.35)	(0.44)
740	154.41	153.71	(0.70)	(0.45)
803	167.83	167.07	(0.76)	(0.45)
1,337	281.67	280.41	(1.26)	(0.45)

- (3) Based upon current Delivery Rates and Basic Generation Service Residential Small Commercial Pricing (BGS-RSCP) charges in effect June 1, 2023 and assumes that the customer receives BGS-RSCP service from Public Service.
- (4) Same as (3) except includes changes in the Successor Solar Incentive 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

#### BPU Docket No. XXXXXXXXXX

**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 2023, requesting a resetting of the Company’s electric and gas Green Programs Recovery Charge (“GPRC”) (“Petition”). These changes are the result of adjustments in the various applicable components in the separate electric and gas GPRC: Carbon Abatement Program, Energy Efficiency Economic Stimulus Program, Energy Efficiency Economic Extension Program, Energy Efficiency Economic Extension Program II, Energy Efficiency 2017 Program, and Clean Energy 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, Transition Renewable Energy Certificate Program, Successor Solar Incentive Program, and Community Solar Program.

The proposed electric and gas GPRC rates, if approved by the Board, are shown in Table #1. The proposed rates are designed to recover the combined components of the GPRC charge for the October 1, 2022 through September 30, 2023 period, amounting to a total of approximately \$228.2 million for electric programs and \$45.3 million for gas programs. As part of the Petition, the Company must demonstrate that the expenses associated with certain programs were incurred reasonably and prudently. The approximate effect of the proposed changes on typical electric and gas residential monthly bills, if approved by the Board, is provided in Tables #2 and #3.

Under the Company’s proposal, a typical residential electric customer using 740 kWh in a summer month and 577 kWh in an average month (6,920 kWh annually) would see an increase in the average monthly bill from \$117.78 to \$118.38, or \$0.60 or approximately 0.51%. A residential gas heating customer using 172 therms per month during the winter months and 86.7 average monthly therms (1,040 therms on an annual basis) would see an increase in the average monthly bill from \$98.45 to \$99.12, or \$0.67 or approximately 0.68%.

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 Petition may be modified and/or allocated by the Board in accordance

with the provisions of N.J.S.A. 48:2-21 and for other good and legally sufficient reasons to any class or classes of customers of the Company. Therefore, the described charges may increase or decrease based upon the Board’s decision.

A copy of this Notice of Filing and Public Hearings on the Petition is being served upon the clerk, executive or administrator of each municipality and county within the Company’s service territory. The Petition is available for review online at the PSEG website at <http://www.pseg.com/pseandgfilings> and has also been sent to the New Jersey Division of Rate Counsel (“Rate Counsel”), who will represent the interests of all PSE&G customers in this proceeding. The Petition is also available to review online through the Board’s website, <https://publicaccess.bpu.state.nj.us>, where you can search by the above-captioned docket number- XXXXXXXXXX. The Petition and Board file may also be reviewed at the Board located at 44 South Clinton Avenue, 1st Floor, Trenton, NJ, with an appointment. To make an appointment, please call (609) 913-6298.

**PLEASE TAKE FURTHER NOTICE** that due to the COVID-19 Pandemic, virtual public hearings are scheduled on the following date and times so that members of the public may present their views on the Petition:

**DATE:** tbd  
**TIMES:** tbd  
**Join:** Join Zoom Meeting  
<https://pseg.zoom.us/j/92846158128?pwd=cZBtZHE5ZTh1Z1FveGlmSVq0R1NuQT09#success>

Go to [www.zoom.com](http://www.zoom.com) and choose “Join a Meeting” at the top of the web page. When prompted, use Meeting number 928 4615 8128 to access the meeting.

-or-

Join by phone (toll-free):  
**Dial In:** (888) 475-4499  
**Meeting ID:** 928 4615 8128

When prompted, enter the Meeting ID number to access the meeting.

Representatives from the Company, Board Staff and the New Jersey Division of Rate Counsel will participate in the virtual public hearings. Members of



the public are invited to participate by utilizing the link or dial-in number set forth above and may express their views on the Petition. All comments will be made a part of the final record of the proceeding and will be considered by the Board. To encourage full participation in this opportunity for public comment, please submit any requests for needed accommodations, such as interpreters and/or listening assistance, 48 hours prior to the above hearings to the Secretary of the Board at [board.secretary@bpu.nj.gov](mailto:board.secretary@bpu.nj.gov).

Comments may be submitted directly to the specific docket listed above using the "Post Comments" button on the Board's Public Document Search tool (<https://publicaccess.bpu.state.nj.us/>). Comments are considered public documents for purposes of the State's Open Public Records Act. Only public documents should be submitted using the "Post Comments" button on the Board's Public Document Search tool. Any confidential information should be

submitted in accordance with the procedures set forth in N.J.A.C. 14:1-12.3. Due to the COVID-19 pandemic, certain rules requiring paper submissions have been temporarily waived. In addition to hard copy submissions, confidential information may also be filed electronically via the Board's e-filing system or by email to the Secretary of the Board. Please include "Confidential Information" in the subject line of any email. Instructions for confidential e-filing are found on the Board's webpage: <https://www.nj.gov/bpu/agenda/efiling/>.

Emailed and/or written comments may also be submitted to:

Sherri L. Golden, Secretary of the Board  
44 South Clinton Ave., 1st Floor  
PO Box 350  
Trenton, NJ 08625-0350  
Phone: 609-913-6241  
Email: [board.secretary@bpu.nj.gov](mailto:board.secretary@bpu.nj.gov)

**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	\$(0.000011)	\$(0.000007)	\$(0.000501)	\$(0.000558)
Energy Efficiency Economic Stimulus Program	0.000004	(0.000007)	0.000178	0.000030
Solar Generation Investment Program (Solar 4 All)	0.000317	0.000275	-	-
Solar Loan II Program	0.000116	0.000163	-	-
Energy Efficiency Economic Extension Program	0.000036	0.000016	0.000351	0.000391
Solar Generation Investment Extension Program	(0.000237)	(0.000061)	-	-
Solar Loan III Program	0.000016	0.000033	-	-
Energy Efficiency Economic Extension Program II	0.000115	0.000120	0.000503	0.000745
Solar Generation Investment Extension II Program	(0.000112)	(0.000175)	-	-
Energy Efficiency 2017 Program	0.000286	0.000262	0.003199	0.001470
Transition Renewable Energy Certificate Program	0.002644	0.003254	-	-
Clean Energy Future Energy Efficiency Program	0.001340	0.002298	0.005894	0.015326
Successor Solar Incentive Program	0.000641	(0.000308)	-	-
Community Solar Energy Program	0.000090	0.000425	-	-

Green Programs Recovery Charge <sup>(1)</sup>	\$0.005246	<b>\$0.006289</b>	\$0.009624	<b>\$0.017405</b>
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(1) Total GPRC may not add due to rounding

### Table #2 Residential Electric Service

If 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:
185	\$41.83	\$42.02	\$0.19	0.45%
370	78.72	79.11	0.39	0.50
740	154.41	155.18	0.77	0.50
803	167.83	168.67	0.84	0.50
1,337	281.67	283.07	1.40	0.50

- (1) Based upon current Delivery Rates and Basic Generation Service Residential Small Commercial Pricing (BGS-RSCP) charges in effect June 1, 2023 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 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:
25	\$34.65	\$34.85	\$0.20	0.58%
50	60.71	61.10	0.39	0.64
100	113.92	114.70	0.78	0.68
172	189.76	191.09	1.33	0.70
200	220.38	221.95	1.57	0.71
300	324.50	326.83	2.33	0.72

- (1) Based upon current Delivery Rates and Basic Gas Supply Service (BGSS-RSG) charges in effect June 1, 2023 and assumes that the customer receives BGSS-RSG commodity service from Public Service.  
(2) Same as (1) except includes the proposed change in the Green Programs Recovery Charge (GPRC).

**Stacey M. Barnes, Esq.**  
Associate Counsel - State Regulatory

**PUBLIC SERVICE ELECTRIC AND GAS COMPANY**