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July 1, 2022

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
“2022 PSE&G Green Programs Cost Recovery Filing”

BPU Docket No. _____

VIA BPU E-FILING SYSTEM & ELECTRONIC MAIL

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

Dear Acting Secretary Diaz:

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)	<u>P E T I T I O N</u>
COMPANY FOR APPROVAL OF CHANGES)	
IN ITS ELECTRIC GREEN PROGRAMS)	
RECOVERY CHARGE AND ITS GAS GREEN)	BPU Docket No. _____
PROGRAMS RECOVERY CHARGE)	
("2022 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.*,¹ PSE&G has implemented 11 Board-approved energy efficiency and solar energy programs (collectively, “PSE&G Programs”).² The programs are: (1) the Carbon Abatement Program (“CA”); (2) the Energy Efficiency Economic Stimulus Program (“EEE”); (3) the EEE Extension Program (“EEE Extension”); (4) the Solar 4 All Program (“S4A”); (5) the Solar Loan II Program (“SLII”); (6) the Solar 4 All Extension Program (“S4AE”); (7) the Solar Loan III Program (“SLIII”); (8) the EEE Extension II Program (“EEE Extension II”); (9) the Solar 4 All Extension II Program (“S4AEII”); (10) the Energy Efficiency 2017 Program (“EE 2017”); 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”).³ (collectively, the “BPU Programs”). The 14 programs are collectively referred to as “Green Programs” in this petition.

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

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

³ The Company is not seeking a rate adjustment for the SuSI in this proceeding.

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, and also recovers pursuant to Board approval the cost of certain studies the Company has taken part in pursuant to the Clean Energy Act (“Clean Energy Act Studies” or “CEAS”) 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 and the CEAS.

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, the Clean Energy Future – Energy Efficiency (CEF-EE) and the Transition Renewable Energy Certificate (TREC) Program components. Further details are described in Section IX for the Clean Energy Act Studies, Section XII for CEF-EE component and in section XIII for the TREC component program.

6. On July 1, 2021, PSE&G filed its 2021 GPRC petition⁴, seeking approval of cost recovery for the Green Programs. On June 8, 2022, the Board issued a final Order approving the resolution of the 2021 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.

⁴ 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 Program³. 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.⁵

* * *

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

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

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

⁴ 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.⁶

* * *

The Signatory Parties stipulate that the revenue requirements recovered through the electric and gas EEESCs will be calculated to include a return on investment and a return of investment through amortization of the associated regulatory asset over 60 months. Although the five-year amortization does not match the life of the measures installed and the associated benefits, the parties agreed to this shorter recovery period to accelerate recovery of the Company's investment. The revenue requirements include reasonable and prudent associated costs regarding administrative, sales, training, evaluation and IT capital. They further stipulate that this initial calculation will use the overall cost of capital utilized to set rates in the Company's most recent gas base rate case, BPU Docket No. GR05100845, which was 7.9591%, (11.3092% on a pre-tax basis) based on a return on equity of 10. The Signatory Parties agree that any change in the WACC authorized by the Board in a subsequent base rate case will be reflected in the subsequent monthly revenue requirement calculation. The Signatory Parties agree that any change in the revenue requirement resulting from the change in the WACC will not be included in the monthly interest calculation for over and under recoveries until the date of the next scheduled annual true-up but in any event, no later than January 1st of the subsequent year. The Signatory Parties stipulate that after the initial revenue requirements period, the electric and gas EEESCs will be calculated utilizing projected cost data subject to annual adjustments.

⁶ 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 22.⁷

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."

⁷ 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.⁸

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

⁸ *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:

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

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

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

an estimate of the revenue requirements for the upcoming year. The annual EEExtCs true-up filings will be made as part of the GPRC annual true up petition ("Annual Filing").⁹

* * *

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

⁹ EEExtCs 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 23.¹⁰

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."

¹⁰ 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.¹¹ 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.¹²

¹¹ *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.

¹² 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.¹³

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.¹⁴ 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.

¹³ S4A Settlement Agreement, ¶¶36 and 37.

¹⁴ *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 ¹⁵

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.¹⁶

* * *

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

¹⁵ 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.

¹⁶ 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.¹⁷

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.¹⁸

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 –

¹⁷ SLII Settlement Agreement, ¶¶38 and 39.

¹⁸ *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.¹⁹

* * *

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

¹⁹ 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.

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

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

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

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

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

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

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

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

* * *

The Signatory Parties further stipulate that the initial revenue requirement calculation will use a WACC of 7.6431% (11.1790% on a pre-tax basis) based on an equity percentage of 51.2%, a return on equity of 10.0%, and the

Company's embedded long-term cost of debt as of March 31, 2013 of 5.1702% The Signatory Parties agree that any change in the WACC authorized by the Board in a subsequent base rate case will be reflected in the subsequent monthly revenue requirement calculations, effective as of the date of the Board's base rate case order authorizing a change in the WACC. The Parties further agree that any change in the revenue requirement resulting from the change in the WACC will not be included in the monthly interest calculation for over and under recoveries until the date of the next scheduled annual true-up but in any event, no later than January 1 of the subsequent year. The Parties stipulate that after the initial revenue requirements period, the SGIEP will be calculated utilizing projected cost data subject to annual adjustments.²⁰

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."

²⁰ 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.²¹ 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 3rd party (net metered)
- Non-residential ≤ 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)

²¹ *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:²²

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

²² 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.²³

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

²³ *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:

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

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

The Parties agree that with respect to the Administration, Marketing, Training, Program Management, Inspections, Evaluations and Quality Assurance/Quality Control line item established in the chart in Paragraph 15 above (collectively “Fixed Administrative Allowance”), the Company shall recover \$12 million fixed for ratemaking and revenue requirement purposes in accordance with the monthly schedule attached to the Stipulation as Attachment 5.²⁴

²⁴ EEE Extension II Order at ¶16.

* * *

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.²⁵

* * *

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

²⁵ 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.²⁶

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."

²⁶ 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.²⁷

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

²⁷ *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.²⁸

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

²⁸ 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.

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

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

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

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

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

- Sales of energy in the applicable PJM wholesale markets

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

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

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

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

be calculated utilizing projected cost data subject to annual adjustments. . . .²⁹

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 2020.³⁰

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,

²⁹ S4AEII Board Order at ¶¶21 through 23.

³⁰ *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.³¹ 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:

³¹ *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.*

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

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

The Signatory Parties agree that with respect to the “Fixed Administrative Allowance” established in the chart in Paragraph 11 above, the Company shall recover \$13.8 million fixed for ratemaking and revenue requirement purposes in accordance with the monthly schedule attached hereto as Attachment 2. The Fixed Administrative Allowance includes recovery of program costs to support the delivery of the subprograms. The Signatory Parties further agree that the evaluation (outside contractor), IT System Enhancement Costs for Smart Thermostat subprogram, and IT costs associated with Residential Data Analytics are outside the Fixed Administrative Allowance and will be subject to annual true-up and review, subject to the budget caps provided herein.³²

* * *

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

³² 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.³³

* * *

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

³³ 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.³⁴

* * *

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.³⁵

* * *

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-

³⁴ EE 2017 Order, p. 7 (citing the Stipulation, ¶27).

³⁵ EE 2017 Order, p. 7 (citing the Stipulation, ¶28).

approved methodology that was specified in the EEE Extension II Program Order.³⁶

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,

³⁶ 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 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."³⁷

XI. Clean Energy Act Studies

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

³⁷ 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.

Voltage Optimization Study

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

66. By order dated May 28, 2019, in Docket No. EO19040499, the Board directed the New Jersey electric distribution companies to jointly hire a consultant to analyze the readily available nationwide information on voltage optimization and on optimal voltage. The utilities complied with this order and hired Navigant Consulting to conduct the analysis. The report was completed by Navigant and submitted to the BPU on January 15, 2020.

67. By order dated December 6, 2019, the Board directed that “costs related to the optimal voltage study, which are determined to be prudent, will be collected through a new component of the individual utility clauses used to collect costs related to programs under N.J.S.A. 48:3-98.1”, which for PSE&G is the GPRC.

Demographic Study

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

69. By order dated October 7, 2019, the Board directed the New Jersey utilities in Docket No. QO19060748 to develop a joint RFP to procure a consultant to perform the demographic analysis. The utilities complied with this order and hired DNV-GL to perform the demographic analysis, the costs of which were shared by all utilities. The report was completed April 28, 2020 and submitted to the BPU on May 1, 2020.

70. The Board further determined that: “costs determined to be prudent will be collected through a new component of the individual utility clauses used to collect costs related to programs under N.J.S.A. 48:3-98.1.”, which for PSE&G is the GPRC.

71. By Order dated January 27, 2021, in Docket Nos. ER200060467 and GR20060468, PSE&G was authorized on a provisional basis to create a new Clean

Energy Act Studies component of the gas and electric GPRC to recover the costs associated with the studies as set forth in the Clean Energy Act, including the voltage optimization study and demographics study.³⁸

72. By order dated June 8, 2022 in Docket Nos. ER21070965& GR21070966 the Board approved the Company's proposal that as the over/under recovery balance of the electric and gas CEAS components approach zero, the Company may make a compliance filing with the Board setting the tariff rates to zero and roll any remaining balances, including interest, into the CEF-EE components and subsequently eliminate the CEAS components in the Company's next annual GPRC filing.

As a result, on June 29, 2022 the Company made a compliance filing with the Board setting the rate to zero effective July 1, 2022. The transfer of the remaining electric and gas over recovered balance, including interest through June 30, 2022 which is estimated to be (\$132,520) and (\$34,328), respectively, will be reflected in the Company's update for actual results through September 30, 2022.

XII. Clean Energy Future-EE

73. 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

³⁸ Provisional Rates deemed final in an Order dated June 9, 2021.

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

74. 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.³⁹⁴⁰

³⁹ *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.*

⁴⁰ 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.

75. 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”).

76. 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:

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 ⁴¹
IT	Technology systems and services to ensure PSE&G customers have easy access to energy efficient products, incentives, and repayments	33 ⁴²	N/A
Admin	Program administration; program management; education and outreach; program design and development; and IT run costs	Cap at 10% of investment	N/A
Investment Total		1,003⁴³	

⁴¹ The C&I Engineered Solutions Sub-program will continue for Hospitals and Multifamily. Expansion of the program beyond that began on January 1, 2021.

77. 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.

78. 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.

79. 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.

⁴² An expected breakdown of these IT costs is provided at Attachment 2 of the CEF-EE Stipulation.

⁴³ 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.

80. 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.⁴⁴ 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.

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

82. PSE&G will earn a return on its net investment based upon the authorized return on equity (“ROE”) and capital structure approved by the Board in its last base rate proceeding. PSE&G’s weighted average cost of capital (“WACC”) for its CEF-EE Program investments will be set based on the WACC established in the Company’s

⁴⁴ *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.

83. The Parties agreed that any change in the WACC authorized by the Board in a subsequent base rate case will be reflected in the appropriate corresponding subsequent monthly revenue requirement calculations. The Signatory Parties further agreed that any change in the revenue requirement resulting from the change in the WACC will not be included in the monthly interest calculation for over and under recoveries until the date of the next scheduled annual true-up but, in any event, no later than January 1 of the subsequent year. Any changes to current tax rates would be reflected in an adjustment to the Pre-Tax WACC and in any corresponding revenue requirement calculations.

84. Cost recovery for the Program 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.

85. 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.

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

XIII. Transition Renewable Energy Certificate Program

87. 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.

88. 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.

89. 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.

90. 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.”

XIV. Community Solar Energy Program

91. 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.

XV. Successor Solar Incentive Program

92. 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. The Company is not seeking a rate adjustment for recovery of costs associated with the SuSI Program; the rate component will remain fixed, for review in PSE&G’s 2023 GPRC filing.

SUPPORTING TESTIMONY

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

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

105. 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.

106. The proposed rates for the combined components of the electric and gas GPRCs for the period October 1, 2022 through September 30, 2023 are designed to recover approximately \$216.0 million (electric) and \$27.75 million (gas) in revenue on an annual basis. The resultant net annual electric revenue impact is an increase of \$109.9 million. The resultant net annual gas revenue impact is an increase of \$7.6 million. The cumulative proposed rate impacts for the 14 components of the electric GPRC in this proceeding would be an increase from \$0.002877 per kWh (including SUT) to \$0.005856 per kWh (including SUT). The cumulative proposed changes for the seven components of the gas GPRC, which includes only the CA, EEE, EEE Extension, EEE Extension II, EE 2017, Clean Energy Act Studies and CEF-EE components, would be an increase from \$0.007622 per therm (including SUT) to \$0.010532 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).

107. As a result of the proposed rates set forth in Attachment C, PSE&G's typical residential electric customers using 740 kWh in a summer month and 6,920 kWh annually would experience an increase in their annual bill from \$1,289.20 to \$1,309.84, or \$20.64 or approximately 1.60% (based on Delivery Rates and Basic Generation Service Residential Small Commercial Pricing [BGS-RSCP] charges in effect July 1, 2022 and assuming the customer receives BGS-RSCP service from PSE&G). PSE&G's typical residential gas heating customers using 172 therms in a winter month and 1,040 therms annually would experience an increase in their annual bill from \$1,064.62 to \$1,067.68, or \$3.06, or approximately 0.29% (based on current Delivery Rates and Basic Gas Supply Service [BGSS-RSG] charges in effect July 1, 2022 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.

108. 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, 2022, upon issuance of a written Board Order.

109. 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.

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

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

112. PSE&G requests that the Board issue an order finding that the actual Program costs through March 31, 2022 for each of the PSE&G Green Programs specified, are reasonable and appropriate for recovery through the GPRC.

113. PSE&G also requests that on or before October 1, 2022, 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, 2022.

114. 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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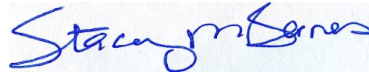
CONCLUSION AND REQUESTS FOR APPROVAL

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, 2022 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, 2022.
4. PSE&G is authorized to remove the CEAS components from the GPRC tariff and transfer remaining under/over balance to the corresponding CEF-EE components.

Respectfully submitted,

**PUBLIC SERVICE ELECTRIC
AND GAS COMPANY**



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

DATED: July 1, 2022
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)
("2022 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.



Karen Reif

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

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

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

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

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

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

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

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

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

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

PSE&G Carbon Abatement Program Electric Accounting Entries

			Program Journal Entries	
Entry	Acct.	Description	Debit	Credit
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

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

PSE&G EEE Program Electric Accounting Entries

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

PSE&G EEE Program Gas Accounting Entries

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

PSE&G EEE EXTENSION Program Electric Accounting Entries

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

PSE&G EEE EXTENSION Program Gas Accounting Entries

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

PSE&G EEE EXTENSION II Program Electric Accounting Entries

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

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

PSE&G EEE EXTENSION II Program Gas Accounting Entries

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

PSE&G EEE 17 Program Electric Accounting Entries

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

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

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

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

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

PSE&G CEF-EE Program Gas Accounting Entries

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

PSE&G CLEAN ENERGY ACT STUDIES PROGRAM

Electric Accounting Entries

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

PSE&G CLEAN ENERGY ACT STUDIES (CEAS) PROGRAM

Gas - Accounting Entries

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

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

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

PSE&G Community Solar Program

Electric Accounting Entries

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

APPENDIX A-CA/EEE/EEE Ext/EEEXII/EE17/CEF-EE
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PUBLIC SERVICE ELECTRIC AND GAS Minimum Filing Requirements – Carbon Abatement, Energy Efficiency Economic Stimulus, Extension , Extension II, Energy Efficiency 2017 and Clean Energy Future - Energy Efficiency Programs	
MINIMUM FILING REQUIREMENTS	LOCATION IN FILING
I. General Filing Requirements	
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
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PUBLIC SERVICE ELECTRIC AND GAS Minimum Filing Requirements – Carbon Abatement, Energy Efficiency Economic Stimulus, Extension , Extension II, Energy Efficiency 2017 and Clean Energy Future - Energy Efficiency Programs	
MINIMUM FILING REQUIREMENTS	LOCATION IN FILING
I. General Filing Requirements	
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
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PUBLIC SERVICE ELECTRIC AND GAS Minimum Filing Requirements – Carbon Abatement, Energy Efficiency Economic Stimulus, Extension , Extension II, Energy Efficiency 2017 and Clean Energy Future - Energy Efficiency Programs	
MINIMUM FILING REQUIREMENTS	LOCATION IN FILING
I. General Filing Requirements	
15. Participant costs (net of utility incentives), including a breakdown by sub-program.	Schedule KR-CA-8, Schedule KR-EEE-8, Schedule KR-EEE Ext-8, Schedule KR-EEEXII-8; Schedule KR-EE17-8; Schedule KR-CEF-EE-8
16. Results of program evaluations, including a breakdown by sub-program.	None to Date

APPENDIX A - S4A – S4AE – S4AEII

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

APPENDIX A - S4A – S4AE – S4AEII

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

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

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

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

18 **SOLAR 4 ALL PROGRAM**

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

20 As approved by Board Order dated August 3, 2009 in Docket No. EO09020125,
21 the total size of the Program is 80 MW-dc¹ and the Company’s investment was estimated to be
22 approximately \$514.6 million. The S4A Program consists of two segments: Segment 1, which is
23 comprised of three sub-segments: (i) Segment 1a (25 MW) for solar systems installed on PSE&G-
24 owned sites; (ii) Segment 1b (10 MW) for solar systems installed on third-party sites; and (iii)

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

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

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

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

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

B. Solar 4 All Program Status

As of March 31, 2022, 40 MW are in-service for Segment 1, and 35.4 MW are in-service for Segment 2. The status of each segment and sub-segment is described in more detail below.

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

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

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

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

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

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

New Jersey Sports and Exposition Authority, formerly New Jersey Meadowlands Commission (NJMC), informed PSE&G in April 2022 they satisfied their Customer On-site

Energy (“CORE”) rebate and no longer require a Third Party Supplier (“TPS”) to supply energy from the Kearny Landfill solar facility. PSE&G and South Jersey Industries, formerly South Jersey Energy, are working with PJM to end the bilateral supply contract. Once the bilateral agreement ends, PSE&G will sell all the energy associated with the Kearny Landfill Solar Farm in the PJM markets as required by the Program Stipulation. This contractual change will not have an impact on energy revenues received by the Kearny facility.

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

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

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

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

1 The initial installation and build-out phase for Segment 2 was completed on
2 December 31, 2013. At that point, PSE&G began commissioning the entire system and
3 transitioned to operational activities for operating and maintaining the pole attached solar system.
4 For the month of March 2021, the average number of units reporting daily and recording revenue
5 was 157,268, and the maximum number on any given day for the month was 157,817.

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

9 **Operations & Maintenance – Segment 1**

10 PSE&G competitively bid the centralized solar facilities' host monitoring system
11 in the summer of 2017. On January 1, 2018, PSE&G awarded and entered into a five year contract
12 with AlsoEnergy and ends December 31, 2022. The AlsoEnergy platform enables PSE&G to
13 monitor the operation of all solar facilities through the use of industry best practice technology;
14 *i.e.*, in-field sensors, cameras, and communication equipment that transmits data to a web-based
15 platform. The monitoring platform allows alerts to be issued to assist with troubleshooting efforts.
16 This platform also allows for plant diagnostics and analysis to assess performance of the solar
17 generators. The AlsoEnergy monitoring platform covers all the centralized solar facilities
18 associated with Solar 4 All Segment 1, Solar 4 All Extension, and Solar 4 All Extension II
19 programs (the "Centralized Solar Facilities"). A competitive bid was released in March 2022 for
20 these services, and a five year contract is scheduled to be awarded before the end of this year.

21 PSE&G contracts for O&M services that include performing scheduled
22 maintenance on solar equipment, responding to monitoring system alerts related to operation and
23 performance of equipment, coordinating and performing equipment repairs, and completing other

1 maintenance related tasks as needed. O&M services cover all the Centralized Solar Facilities.
2 PSE&G awarded a five year O&M service contract to QE Solar that commenced in August 2021
3 following a competitive bid.

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

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

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

16 **Operations & Maintenance – Segment 2**

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

22 Riggs Distler's ("Riggs") five year operations and maintenance (O&M) agreement
23 ends in July 2022. A competitive bid was released for these services and a five year contract is

1 scheduled be awarded this summer, prior to contract execution. Services bid include warehousing
2 and electrical overhead line crews to troubleshoot and repair the pole attached solar units and the
3 aggregator communication units. In addition, the bid includes equipment removals, replacements,
4 and relocations as directed by PSE&G to address requests by third party stakeholders (e.g., Verizon
5 and construction workers). Data records for all field activities are transmitted to PSE&G for
6 validation and the data is relayed to Petra Systems to be incorporated in the host monitoring
7 database.

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

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

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

21 Working with these stakeholders to develop a better understanding of the dynamic
22 nature of the electric distribution system and the pole attach solar fleet, the S4A team has

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

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

8 **Segment 2 Petra Assignment of Contract**

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

13 **Site Leases**

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

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

Energy Sales

A total of \$2,860,604.83 in energy sales revenue has been generated by the program for the twelve-month review period. As previously approved in a prior GPRC filing, PSE&G has discontinued its participation in the PJM capacity market for all S4A facilities and programs beginning with the 2020-2021 Energy Year. Please see Schedule KR-S4A-8 for the monthly energy revenue for the twelve-month review period.

Energy Generated

A total of 76,843 MWh have been generated for the period April 1, 2021 through March 31, 2022. Schedule KR-S4A-4 shows the actual generation through March 31, 2022 and estimated kWh generation for future periods by segment.

SRECs Received Under the Program

A total of 82,873 SRECs have been issued for generation for the period April 1, 2021 through March 31, 2022. Schedule KR-S4A-5 shows the SRECs received under the Program by Energy Year.

SRECs Auctioned Under the Program

During the twelve month review period, five SREC auctions were held. A total of 74,363 Solar 4 All SRECs were auctioned for total net revenue from sales of \$17,386,442. The net proceeds of these auctions are credited to customers. Please see Schedule KR-S4A-8 for a summary of the Solar 4 All SREC auction activity from April 1, 2021 through March 31, 2022.

Emission Reductions

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

Reporting

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

C. Solar 4 All Expenses

The total Solar 4 All expenses in this filing are based upon actual costs for the period October 1, 2021 through March 31, 2022, and forecasted costs through September 30, 2023. The total operating expenses for the period October 1, 2021 through March 31, 2022 for Segment 1 and Segment 2 are contained in Schedule KR-S4A-7. Additional detail, including forecasted costs through September 2023, is also contained in Schedule KR-S4A-7.

D. Issues & Discussion**Ground Mounted Inverter Replacement**

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

After evaluating solar facilities, selecting replacement options, developing designs, awarding contracts to perform the work, PSE&G completed inverter replacements at the ten (10) ground mounted solar facility in the spring of 2022.

Segment 2 Host Monitoring Platform

The pole attached solar system utilizes an aging information system to manage and store data utilized in processing solar generation information for the sale of energy and SRECs. The skills and technology to maintain this aging information system is becoming scarce, and that is increasing the risk to operate the system efficiently. PSE&G is working with Amazon Web Services (“AWS”) to develop a new and robust host monitoring platform with elastic cloud computing that allows the system to adjust to the needs of the pole attached solar system over the remaining life of the program. PSE&G will consult and utilize GMUNU’s technical expertise to develop the new AWS host monitoring platform. Implementation of this new system will begin in the summer of 2022 and will be deployed by the first quarter 2023.

Hackensack Station Upgrade

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

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

As approved by Board Order dated May 31, 2013 in Docket No. EO12080721, the total size of the S4AE Program is 45 MW, and the Company’s investment was estimated to be approximately \$247.2 million. Through PSE&G’s competitive procurement processes and the

1 Company's prudent cost management efforts, the total initial investment for the Program is
2 projected to be approximately \$134.4 million, representing a savings of approximately 45%.

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

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

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

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

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

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

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

B. Solar 4 All Extension Program Status

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

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

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

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

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

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

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

21 Cooper Hospital – The Cooper Hospital Grid Security / Storm Preparedness project
22 located in Camden, NJ has a solar capacity of 218 kW combined with a battery storage capacity
23 of 200 kWh. The solar and battery system will provide backup power during prolonged power

1 outages to refrigerators that store vital pediatric medicines. The site was interconnected to the
2 electric grid in September 2016, and is fully operational including its batteries.

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

11 PSE&G released a second Grid Security / Storm Preparedness solicitation in June
12 2015 to complete the 1 MW of remaining available Program capacity. After review of the 14
13 projects submitted, two projects were selected to fulfill the 1 MW of remaining available capacity.

14 Pennington DPW – The Pennington DPW Grid Security / Storm Preparedness
15 project located in the Borough of Pennington provides a solar capacity of 403 kW combined with
16 a battery storage capacity of 570 kWh. The solar facility was placed into service in December
17 2017, and the battery system was placed into service in February 2018. The solar and battery
18 systems are fully operational and provide backup power to Pennington's Department of Public
19 Works facility in the event of a prolonged outage supporting building operations and gas refueling
20 pumps for vehicles.

21 Highland Park – The Highland Park Grid Security / Storm Preparedness project
22 located in Highland Park provides a solar capacity of 605 kW and is located on a landfill site
23 adjacent to a 4 kV circuit making it an ideal candidate to study and develop methods to reduce the

1 impact of solar power on the distribution grid. Since the circuit capacity of a 4 kV line is low, a
2 relatively small solar facility can be utilized to study the impact solar has on a circuit, and how the
3 integration of a battery system with advanced inverter technologies can be used to reduce these
4 impacts. The solar and battery systems were placed in service in December 2019 and have
5 received all operating permits and certificates to sell SRECs generated from the site.

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

9 **Operations & Maintenance**

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

19 Fractal Energy Storage Consultants was awarded a five year contract to be the
20 market integrator / storage system operator in August 2020 following a competitive bid for solar
21 plus energy storage systems. The market integrator / storage system operator services are to i)
22 enable storage assets to be remotely operated, ii) operate the storage assets in conformance with

manufacturer's warranties, iii) implement storm preparedness operating procedures, and iv) monitor the performance and lifecycle of the storage media.

Site Leases

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

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

Energy Generated for Sales

A total of 56,301 MWh have been generated by the S4AE projects for the period April 1, 2021 through March 31, 2022. Schedule KR-S4AE-4 shows the actual generation through March 31, 2022 and estimated generation for future periods by segment.

Energy Sales

A total of \$2,266,994.15 in energy sales revenue has been generated by the program for the period April 1, 2021 through March 31, 2022. See Schedule KR-S4AE-8 for monthly energy revenue during that period.

SRECs Received Under the Program

A total of 62,446 SRECs have been issued for the period April 1, 2021 through March 31, 2022. Schedule KR-S4AE-5 shows the SRECs received under the Program by Energy Year.

SRECs Auctioned Under the Program

During the period April 1, 2021 through March 31, 2022, five (5) SREC auctions were held. A total of 55,413 Solar 4 All Extension SRECs were auctioned for total net revenue from sales of \$ 12,966,415. The net proceeds of these auctions are credited to customers. Please see Schedule KR-S4AE-8 for a summary of the Solar 4 All Extension SREC auction activity over the reporting period.

Emission Reductions

Please refer to Schedule KR-S4AE-6.

Reporting

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

C. Solar 4 All Extension Expenses

The total S4AE expenses in this filing are based upon actual costs for the period October 1, 2021 through March 31, 2022 and forecasted costs through September 30, 2023. For

the Landfills and Pilots, the total actual operating expenses for the period October 1, 2021 through March 31, 2022 are contained in Schedule KR-S4AE-7. Additional detail, including forecasted costs through 2023, is also contained in Schedule KR-S4AE-7.

D. Issues & Discussion

Caldwell Wastewater Treatment Solar and Battery Facility

The Caldwell Wastewater Treatment Facility's energy storage system requires a new communication energy management system to address battery technology advancements implemented by EOS Energy Enterprises. EOS's battery technology utilizes a zinc oxide hybrid cathode, compared to lithium-ion battery technology deployed at the four other solar plus storage sites. The new communication energy management system is scheduled to be implemented over the summer of 2022.

SOLAR 4 ALL EXTENSION II PROGRAM

A. Solar 4 All Extension II Program Description

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

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

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

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

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

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

B. S4AEII Program Status

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

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

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

Kinsley 2.0 Landfill – The Kinsley 2.0 Landfill solar facility is sized at 4.79 MW. The site received PTO in January 2020 and SREC certification in February 2022. The site has been operating at full capacity since achieving PTO.

Operations & Maintenance

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

Site Leases

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

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

Energy Generated for Sales

A total of 40,369 MWh have been generated by the S4AEII projects for the period April 1, 2021 through March 31, 2022. Schedule KR-S4AEII-4 shows the actual generation through March 31, 2021 and estimated generation for future periods.

Energy Sales

A total of \$1,237,707.42 in energy sales revenue has been generated by the program for the period April 1, 2021 through March 31, 2022. Please see Schedule KR-S4AII-8 for monthly revenue received during that period.

SRECs Received Under the Program

A total of 37,805 SRECs have been issued for generation for the period April 1, 2021 through March 31, 2022.

SRECs Auctioned Under the Program

During the period April 1, 2021 through March 31, 2022, five (5) SREC auctions were held. A total of 33,612 Solar 4 All Extension II SRECs were auctioned for total net revenue from sales of \$ 7,865,397. The net proceeds of these auctions are credited to customers. Please see Schedule KR-S4AEII-8 for a summary of the Solar 4 All Extension II SREC auction activity over the reporting period:

Issues & Discussion**Pennsauken Brownfield Solar**

During the summer of 2021, PSE&G observed a portion of the racking system compromised and filed a warranty claim with the EPC Contractor (Vanguard Energy Partners) and racking manufacturer (Terrasmart). Approximately four (4) MW of the fifteen (15) MW site is compromised. The issue does not create a safety concern and has not impacted the performance of the solar facility. Vanguard Energy Partners and Terrasmart have designed and implemented corrective action, at no cost to PSE&G, to resolve the problem associated with the design and installation of the racking system. The work began April 2022, and is expected to conclude by the end of the third quarter, 2022.

SOLAR LOAN II PROGRAM**A. Solar Loan II Program Description**

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

1 II Program in July 2010. The Program is intended to reduce the overall upfront cost of project
2 development and installation to customers, while providing the best solar energy value for all
3 stakeholders.

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

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

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

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

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

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

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

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

11 Through March 31, 2022, 885 loans have been closed at a value of \$162 million
12 representing 57.6 MW.

13 Through March 31, 2022, 560,122 SRECs have been received under the Solar Loan
14 II Program.

15 As of March 31, 2022, the Solar Loan II Program has 258 active loans and 627
16 loans that have been fully paid off.

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

18 The Solar Loan II Program monthly administrative costs for the period October 1,
19 2021 through March 31, 2022, along with projections through September 30, 2023, are shown on
20 Schedule KR-SLII-2. This Schedule details Solar Loan I Program, Solar Loan II Program, and
21 Solar Loan III Program Total Common Costs (column 1), the Solar Loan II Program's share of

Common Costs (column 2), Solar Loan II Volume Costs (column 3), Solar Loan II Fees from Borrowers (column 4), and Solar Loan II Net Recoverable Administrative Costs (column 5).

Certain administrative costs are common to Solar Loan I, Solar Loan II, and Solar Loan III. Such costs are allocated to the three Programs in accordance with the formula established in the Solar Loan III Program settlement. As specified in paragraph 74 of the Solar Loan III Program stipulation, Common Costs shared by all three of PSE&G's solar loan programs are allocated based on the ratio of the forecasted installed capacity for each program to total forecasted installed capacity for all of the solar loan programs for the upcoming year and is applied to all common costs for the following year starting on January 1. Currently, the Solar Loan II Program receives 39.3% of the total Common Costs.

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

The Board Order approving the Program provides for both an annual and total Program cap on Solar Loan II administrative costs. The annual administrative cost caps, along with a process for rolling over unspent volume related costs, are contained in Exhibit C of the Board's November 10, 2009 Order. Schedule KR-SLII-4 provides a summary of the annual Program cap, as adjusted for volume cost rollover, along with the administrative expenses for

program years 2009 through 2030. As noted in the Schedule, the Total Recoverable Expenses (column 4) are below the Adjusted Annual Program Cap (column 3). Accordingly, the administrative costs shown in Schedule KR-SLII-2 have been incorporated into the revenue requirements contained in the testimony and supporting schedules of Stephen Swetz.

D. Additional Program Information

Loans Closed by Segment

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

Capacity of Solar Systems by Segment

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

Energy Generated

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

Loans Closed by Quarter

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

Emission Reductions

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

SRECs Received through the Program

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

Loan Defaults

As of March 31, 2022, there have been no defaults by any borrower in the Solar Loan II Program.

Reporting

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

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

Issues and Discussion

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

SOLAR LOAN III PROGRAM**A. Solar Loan III Program Description**

As approved by Board Order dated May 31, 2013 in Docket No. EO12080726, the Solar Loan III Program is a 97.5 MW distributed photovoltaic solar initiative in which customers or developers install solar photovoltaic systems on customers’ premises using PSE&G as a source of capital. The Program is intended to reduce the overall upfront cost of project development and

1 installation to customers, while providing the best solar energy value for all stakeholders. PSE&G
2 provides loans to solar photovoltaic developers or customers for a portion of a project's cost. All
3 borrowers will repay the loan over a 10-year period by providing SRECs (or an equivalent amount
4 of cash) to PSE&G. The SRECs, for purposes of this Program, have an established floor price for
5 the loan repayment that is established through a competitive solicitation process. The higher of
6 the floor price or the SREC market price at the time the SREC is transferred to PSE&G is applied
7 toward loan repayment. For purposes of loan repayment, the SREC market price is the SREC
8 price established at the most recent SREC auction conducted by the utilities.

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

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

15 Segments

16 The Solar Loan III Program contains five segments. The Residential-Individual
17 ("Res-Individual") segment contains net metered projects that are individually bid by a residential
18 customer or the customer's developer. The segment size is 9.75 MW. The Residential-Aggregated
19 segment ("Res-Aggregated") consists of third parties that aggregate residential net-metered
20 projects but are treated as non-residential applicants under the Solar Loan III Program. For the
21 solicitations, developers will be required to bid individual residential projects including individual
22 SREC floor prices. After review by the solicitation manager described below, the final group of
23 selected residential projects submitted by a third party aggregator will be combined, and the third

party aggregator will be assigned the capacity of the combined residential projects selected. The third party aggregator thereafter will be treated as a non-residential applicant for credit review and loan management. The Small Non-Residential ("Small Non-Res") segment is for non-residential net-metered projects less than or equal to 150 kW in size, and the segment size is 13.14 MW. The Large Non-Residential ("Large Non-Res") segment was initially for non-residential net-metered projects greater than 150 kW but less than or equal to 2 MW in size, and the segment size is 59.86 MW.

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

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

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

			Solicitation				
Class	% of Total	Total MW	#1	#2	#3	#4 - #12	#13 - #28
Residential	10.00%	9.75	0.300	0.500	0.850	0.900	TBD
Res-Aggregated	10.00%	9.75	0.300	0.500	0.850	0.900	TBD
Small Non-Res	13.48%	13.14	2.628	1.314	1.314	0.876	TBD
Large Non-Res	61.39%	59.86	11.972	5.986	5.986	3.991	TBD
Landfills	5.13%	5.00	5.000	0.000	0.000	0.000	TBD
Total		97.50	20.200	8.300	9.000	6.667	TBD

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

Solicitation Manager

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

Fees

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

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

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

There is an SREC processing fee charged for the processing and management of the SRECs generated by the borrower's solar generation facility. For the Residential Segment, the SREC processing fee is \$120 per kW and is deducted from the loan proceeds at the time the loan is issued to the borrower. For all other segments, the SREC processing fee, initially set at \$10.18 per SREC, is reset annually to ensure that, over the life of the Solar Loan III Program, all PSE&G administrative costs will be paid by borrowers. The fee was reset to \$17.16 in January 2022. The SREC processing fee will be billed annually as set forth in the borrower's loan agreement, and will be determined by multiplying the SREC Processing Fee in affect at the time by the number of SRECs generated by the borrower's project for the previous year.

Solar Loan III Program Status

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

As of March 31, 2022, PSE&G has held 28 solicitations for which it has received a total of 1,269 loan applications for 272 MW of solar capacity. The 28th and final solicitation is discussed under Solar Loan III, section D., below. As of March 31, 2022, PSE&G has 3 approved commitment letters representing 2,805 kW of solar capacity, and closed 590 loans representing 67.2 MW of constructed solar projects.

For Solicitation 7, in order to accommodate additional capacity in the Landfill segment, PSE&G reallocated 4,000 kW from the Large Non-Residential segment and 2,833.28

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

Through March 31, 2022, 202,972 SRECs have been received under the Solar Loan III Program.

As of March 31, 2022, Solar Loan III had 553 active loans and 37 loans that have been fully paid off.

B. Solar Loan III Administrative Costs

The Solar Loan III Program monthly administrative costs for the period October 1, 2021 through March 31, 2022, along with projections through September 30, 2023, are shown on Schedule KR-SLIII-2. This Schedule details Solar Loan I Program, Solar Loan II Program, and Solar Loan III Program Total Common Costs (column 1), the Solar Loan III Program's share of Common Costs (column 2), Solar Loan III Program Volume costs (column 3), Solar Loan III SREC Auction costs (column 4), Solar Loan III Application and Administration Fees from

Borrowers (column 5), Total Solar Loan III Program Administrative Costs (column 6), Solar Loan III SREC Processing Fees from Borrowers (column 7), and Solar Loan III Net Recoverable Administrative Costs (column 8).

Certain administrative costs are common to Solar Loan I, Solar Loan II, and Solar Loan III. Such costs are allocated to the Programs in accordance with the formula established in the Solar Loan III Program Settlement. As specified in paragraph 74 of the Solar Loan III Program stipulation, Common Costs shared by all three of PSE&G's solar loan programs will be allocated based on the ratio of the forecasted installed capacity for each program to total forecasted installed capacity for all of the solar loan programs in the upcoming year and will be applied to all common costs for the following year starting on January 1. Currently the Solar Loan III Program receives 45.88% of the total Common Costs.

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

The Board Order approving the Program provides that, over the term of the Solar Loan III Program, borrowers pay all Solar Loan III administrative costs. Schedule KR-SLIII-4

provides a forecast of PSE&G administrative costs along with all forecasted fees indicating that, by the end of the Program, the net difference between PSE&G administrative costs and Program fees is zero.

C. Additional Program Information

Loans Closed by Segment

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

Capacity of Solar Systems by Segment

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

Energy Generated

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

Loans Closed by Quarter

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

Emission Reductions

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

SRECs Received through the Program

Schedule KR-SLIII-10 shows the actual SRECs received by segment through March 31, 2022 for the Solar Loan III Program.

Loan Defaults

As of March 31, 2022, there have been no defaults by any borrower in the Solar Loan III Program.

Reporting

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

D. Issues and Discussions**Closure of Program to New Solicitations**

On May 23, 2018, the Clean Energy Act was signed into law, directing the BPU to close the current SREC program and transition into a new incentive methodology. After thorough evaluation and out of an abundance of caution, PSE&G on June 24, 2019 declared Solicitation 28 to be the final SL III solicitation. 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 the project prior to closure of the SREC program. The Company’s 28th and final solicitation was closed to applicants in May 2019. On April 6, 2020, BPU confirmed that attainment of 5.1 percent of the kilowatt-hours sold in the State by each electric power supplier and each basic generation provider from solar electric power generators connected to the distribution system, the level requiring closure of the SREC program to new applicants under the Clean Energy Act, will occur in April 2021, and the current SREC program will close effective April 30, 2021.

Per the Board Order in Docket No. EO12080726, the Company may reallocate “set aside” capacity from the residential and small business segments to other segments at the time of the Company’s final solicitation. Consistent with this provision, the Company reallocated approximately 12.9 MW from these two segments (4.6 MW from the residential segment and 8.3 MW from the small commercial segment) to the large commercial segment, which had a waiting list of approximately 13.9 MW. As all loan customers must use SRECs to repay their loans, all loan applicants received their Permission to Operate prior to the Board’s April 30 deadline in order to be eligible for a loan³. Final results on customers, loan amounts and capacity totals will be determined after all commercial, credit and technical reviews are completed, and loans currently in the pipeline eligible to receive SRECs consistent with Board Orders regarding SREC eligibility are closed or withdrawn.

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

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

A. Program Coordination

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

There is overlap in the work done under subprograms that have been approved in multiple filings. Three EEE subprograms are identical to, and provide additional funding for, three CA subprograms (Residential Whole House Efficiency, Small Business Direct Install, and Hospital Efficiency). These three CA and EEE subprograms provide nearly identical customer benefits, and were operated as single

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

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

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

B. Active Subprograms

The EEE Extension II and EE2017 Programs are currently active. The CA, EEE and EEE Extension programs have completed all investment funding, with only on-bill repayments remaining. Within the EEE Extension II program, only 1 Multifamily project remains in construction, and some funding remains to be deployed for several Hospital CHP projects. Within the EE2017 Program, over 40 Hospital and Multifamily projects are still in process. The Direct Install, Smart Thermostat and Behavioral programs have completed all investment funding. Through several Board Orders, PSE&G has received authorization to invest funds for the EE 2017 Program, currently totaling \$207 million. These funds have allowed for the continuation of the Hospital and Residential Multifamily Housing Subprograms, and the expansion of the Smart Thermostat and Data Analytics Subprograms. The most recent funding agreement has provided for the re-start of the Direct Install Subprogram.

C. Minimum Filing Requirements**Subprogram Participants**

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

Subprogram Energy Savings

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

Subprogram Emission Reductions

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

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

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

Residential Multifamily Housing Subprogram

Residential Multifamily Housing Subprogram Description

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

the PSE&G bill, or in one payment if the customer chooses. For New Jersey Housing and Mortgage Finance Agency (NJHMFA) financed projects, the energy efficiency upgrade plan is reviewed and approved by PSE&G and might also be reviewed and approved by NJHMFA. All projects must have a Program Administrator Cost (PAC) score of 1.0 or higher to be funded. For EE 2017, the Multifamily Subprogram allows for a buy-down of less than six years in order to maintain cost effectiveness of projects under the PAC tests.

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

Multifamily Subprogram Status

In total, through March 31, 2022, 305 project applications have been received. Of those, 188 have had or are receiving an energy audit. For those 188 applications, 91 projects have been completed representing about 21,000 units and over 800 buildings. 9 projects are in construction and 15 are in the design and/or bid phase.

The EEEXII Subprogram is fully subscribed. Customers with signed master customer agreements prior to April 15, 2018 have fully subscribed the \$35 million investment limit. The EE2017 Subprogram is also fully subscribed with commitments for the \$60 million investment. Through March 31, 2022, 25 EEEXII Subprogram projects have been completed, with one under construction. Twenty-two EE 2017 Subprogram projects have been completed, 8 are in construction, and 15 are in the design and bidding phase.

Direct Install Subprogram for Government and Non-Profit Facilities

Direct Install Subprogram Description

The EEE, EEE Ext, EEEXII and EE 2017 Direct Install Subprograms for Government and Non-Profit customers in PSE&G's electric and/or gas territory are designed to increase energy efficiency

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

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

Direct Install Subprogram Status

The EEE Direct Install Subprogram began operation throughout PSE&G's electric and gas service territory in July 2009. PSE&G subsequently filed the EEE Ext Direct Install Subprogram to address the customer backlog, as well as any potential new subprogram applicants. The EEEXII Subprogram closed in January 2018, having fully funded its \$15 million investment limit. Additional interested customers are being served by the EE 2017 Direct Install Subprogram, with additional activity taking place with the approval of an incremental \$15 million investment in February 2020. Through March 31, 2022, 588 EE 2017 Direct Install Subprogram projects have been completed, and 10 projects are in progress.

Hospital Efficiency Subprogram**Hospital Subprogram Description**

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

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

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

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

15 **Hospital Subprogram Status**

16 As of March 31, 2022, 119 applications (107 for hospital efficiency projects, and 12 for
17 Combined Heat and Power (CHP) projects) have been submitted. With respect to hospital efficiency
18 projects, 59 have been completed and 10 are in the construction phase.

19 With respect to CHP projects at hospitals under the EEEXII Subprogram, as of March 31,
20 2022, there are 8 active projects; 2 have completed construction, 4 are under construction, and 2 are in
21 engineering.

22 The EEEXII Subprogram is fully subscribed. Customers with signed master customer
23 agreements prior to April 15, 2018 have fully subscribed the EEEXII \$45 million investment limit, inclusive
24 of the \$10 million limit on CHP projects. Through March 31, 2022, 12 EEEXII Hospital Subprogram

1 projects have been completed; for the EE 2017 subprogram, 9 projects have been completed, 10 are under
2 construction and 5 are in the audit/engineering phase.

3 The Hospital Subprogram was designed to overcome barriers to energy efficiency retrofits in a
4 critical customer and market sector. As projects have been completed, knowledge of the advantages of
5 the subprogram has spread throughout the healthcare sector. Hospital operators that initially thought they
6 could not afford the energy efficiency improvements are now applying to the subprogram in anticipation
7 of advancing their projects; other eligible sectors such as nursing homes and specialty rehabilitation
8 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 customers
12 who purchased a smart thermostat through the PSE&G online marketplace. The objective of the program
13 was to encourage smart thermostat adoption by offering an innovative, user friendly solution that
14 substantially decreased the upfront cost of the thermostat for customers. The EE 2017 Smart Thermostat
15 Program has been implemented in three phases based on three Board Orders that provided funding for the
16 program (Phase one: July 2018 – Dec 2018, Phase two: November 2019 – January 2020 and Phase three:
17 March 2020 – September 2020).

18 For the first phase of the Smart Thermostat Program PSE&G also offered the option to
19 receive professional installation services provided by PSE&G, priced to the customer at the Company's
20 expected cost to provide the installation service. If a customer chose to receive professional installation
21 services from PSE&G, the installation service cost was \$155 for a single smart thermostat installation and
22 \$135 for each additional smart thermostat installation. The installation option was not offered as a program
23 option in the second and third phase of the Smart Thermostat Program.

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

Smart Thermostat Subprogram Status

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

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

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

In total, 69,413 PSE&G residential customers participated in the program, purchasing 102,930 rebated smart thermostats, net of returns. The program is now fully closed.

Through March 31, 2022, customers returned 2,638 rebated smart thermostats (2.6% of total units rebated).

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

4 **Residential Data Analytics Pilot Subprogram**

5 **Data Analytics Subprogram Description**

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

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

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

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

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

13 **Data Analytics Subprogram Status**

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

23 As of December 31, 2020, 24,328 customers had taken the authenticated version of the
24 online home energy assessment through their PSE&G *My Account*, and 9,707 customers had taken an

1 unauthenticated (anonymous) assessment. The online home energy assessment is available to all PSE&G
2 residential customers.

3 **C. General Comments Applying to Energy Efficiency Programs**
4 **PJM Capacity Market**

5 Board Orders allow PSE&G to offer energy efficiency attributes, derived as a result of
6 implementing PSE&G's energy efficiency subprograms, into the PJM capacity auctions. PSE&G has
7 established a process to determine the applicability of efficiency measures as cost effective capacity
8 resources, and regularly offers that capacity into the market. For the 2021/2022 delivery year, PSE&G
9 cleared 2.4 MW UCAP⁴ of resources. For the 2022/2023 Delivery Year, PSE&G has commitments of 0.3
10 MW of resources. PSE&G will continue to participate in the capacity auctions as its energy efficiency
11 projects are completed and become available to bid into the market, so long as eligibility and performance
12 rules allow PSE&G to participate in a cost effective manner with the ability to effectively manage
13 performance risk. All EE 2017 projects completed after July 1, 2021 will be included in the CEF-EE
14 EM&V plan, pursuant to paragraph 23 of the CEF-EE Order. As part of the CEF-EE EM&V plan, these
15 resources will be offered into the capacity market consistent with the June 10, 2020 Framework Order
16 regarding participation in the PJM capacity market.

17 For the period October 1, 2021 through March 31, 2022, PSE&G received capacity
18 payments from PJM of \$68,045 from all energy efficiency resources committed in the capacity market.
19 M&V and associated administrative costs were \$23,065 resulting in a net benefit to ratepayers of \$44,980.

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

Program Reporting

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

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

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

On June 10, 2020, the New Jersey Board of Public Utilities (BPU) published the Order Directing the Utilities to Establish Energy Efficiency & Peak Demand Reduction Programs (Docket Numbers QO1901040, QO19060748 & QO17091004). The Board directed that the utilities administer a suite of core programs that serve the Residential, Commercial and Industrial (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 Multi-Family); and five C&I subprograms (C&I
16 Prescriptive, C&I Custom, C&I Small Non-Residential Efficiency (a.k.a Direct Install), C&I
17 Energy 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 new 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 Multi-Family 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 \$425 million of project value. Based on this robust pipeline and
16 growing awareness of our programs, we forecast that we will fully enroll all program funding by
17 September 2023 as required in our BPU Order.

18 **Program Coordination**

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

Board Staff to discuss program transition issues to ensure a smooth transfer of program administration from the Department of Clean Energy to the utilities.

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

Program Reporting

PSE&G has provided quarterly reports to BPU staff summarizing savings achieved, spending, and other program activities since the first quarter of the BPU's 2021/2022 Program Year. The initial annual report will be provided in September 2022, covering all activity in the 2021/2022 Program Year.

Marketing- Equity Outreach

PSE&G continues to conduct both general awareness and targeted outreach campaigns to promote program participation across our territory, including in underserved and hard-to-reach demographics such as low-to-moderate income families and non-English speaking customers. PSE&G has also partnered with community organizations like Green Faith and the Hispanic Chambers to promote the Clean Energy Job program and creates a variety of co-branded collateral to support their needs.

Additionally, we serve moderate income customers through our Home Weatherization Program, which is marketed through a combination of the general awareness and targeted outreach

tactics outlined below. Recently, outbound telemarketing has proven particularly successful with an approximate 80% participation rate by eligible customers identified through census tract data.

Spanish-speaking customers account for the highest percentage of non-English speaking customers and make up approximately 4% of our Home Energy Efficiency website traffic. Spanish speakers are served by the Spanish-version of the PSE&G energy efficiency website, as well as program-specific Spanish marketing collateral distributed by bilingual subcontractors (including workers hired through our workforce development efforts) on the program implementation teams. Our call centers are additionally prepared to field customer calls in multiple languages.

We have been deploying energy efficiency kits through food banks across the service territory. These kits will contain energy-efficient products such as LED light bulbs and faucet aerators to help recipients to immediately begin reducing their energy use. Kits will also contain marketing collateral explaining our various energy efficiency programs available to help them realize further savings and take advantage of the discounts, rebates, and other assistance available to them. To further aid our customers, these materials will be provided in both English and Spanish.

General awareness advertising strategy involves a combination of paid digital media, radio spots, television commercials, retail point of purchase signage, and billboards in strategic locations along major commuting corridors and public transit ads on trains and buses. The billboards and transit ads are primarily targeted along high-traffic corridors in underserved communities, including the urban centers of Camden, East Orange, Elizabeth, Irvington, Jersey City, Newark, Passaic, Paterson, and Trenton.

We additionally leverage our utility-owned channels including bill inserts, on-bill messaging, our website & the online customer account portal, social media posts, customer MyEnergy reports, and articles in our residential e-newsletter.

Targeted direct outreach campaigns include program-specific emails and direct mail, as well as outbound telemarketing. Audience lists for these campaigns are developed using data-driven propensity modeling to identify customers who are eligible, in need of, and/or likely to participate in the individual energy efficiency programs.

CEF-EE Minimum Filing Requirements

Minimum Filing Requirements Schedules

Subprogram Participants

The number of participants for all CEF-EE subprograms for the twelve months ending March 31, 2022 are detailed in Schedules KR-CEF-EE-3.

Subprogram Energy Savings

The energy savings for all CEF-EE subprograms for the twelve months ending March 31, 2022 are detailed in Schedules KR-CEF-EE-4E, 4G, 5E, and 5G.

Subprogram Emission Reductions

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

Residential Subprograms

Residential Efficient Products Subprograms

Residential Efficient Products Subprograms Description

1 **Efficient Products Marketplace:** The Marketplace provides instant rebates on a
2 variety of product categories that include smart thermostats, lighting (inclusive of LED screw-in
3 general service lamps, LED Energy Star fixtures, and networked/connected indoor LED lamps),
4 smart power strips (tier 1 and tier 2), low flow aerators and showerheads, Energy Star air purifiers,
5 Energy Star dehumidifiers, and energy saving kits. Customers can also purchase additional energy
6 efficient products on the marketplace at the full retail price if they have exceeded the number of
7 instant rebates allowed for each product category.

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

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

22 **Midstream HVAC:** Customers can access incentives and installation of
23 qualifying HVAC equipment, including domestic hot water heaters and smart thermostats by

utilizing a network of distributors and contractors (trade allies) who make discounts and installations available for qualifying equipment. Contractors are also able to offer eligible customer's access to PSE&Gs on bill repayment option to cover their cost of the project.

Residential Efficient Products Subprogram Status:

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

The Marketplace Program has continued to experience strong sales through March 2022. We also launched a new enhancement to the Marketplace in September 2021 by offering customers free shipping for orders placed on the Marketplace that do not meet the previous \$49 minimum order amount to receive free shipping. Conservative Incentive Program (CIP) Shareholder Contribution funds were used to fund this initiative. The intent of this enhancement was to increase customer participation and encourage customers to make multiple purchases on small orders of energy efficient products where the shipping costs may be a deterrent. This promotion will continue into 2022. In total, over 73 thousand orders qualified for the free shipping promotion for the period of October 2021 to March 2022.

In total, 73,702 PSE&G residential customers have participated in the Marketplace program for the period of October 2021 to March 2022, purchasing over 248 thousand rebated energy efficient products, net of returns.

1 **Efficient Products Recycling:** Appliance Recycling was one of the first CEF
2 approved offerings to launch in April of 2021. Through March of 2022 3,265 refrigerators, 652
3 room air conditioners, 400 freezers, and 294 dehumidifiers have been picked up.

4 **Retail Lighting and Appliances:** On July 1st 2021 PSE&G launched a broad range
5 of energy efficient equipment and appliances through a variety of channels, including an in-store
6 rebates, reduced point of sale costs, and instant rebates. For qualifying air purifiers, dehumidifiers
7 and room air conditioners customers locate retailers and products that are eligible and discounts
8 on these products are applied at the point of purchase. Additionally, discounts on qualifying
9 lighting at participating retailers is applied at the point of purchase, making it easy for customers
10 to recognize eligible products and available discounts. Clothes washers and dryers, refrigerators,
11 smart thermostats and water heaters are handled downstream where customers purchase qualifying
12 equipment in store or online and the customer submits the application online. Customer can
13 download a verified instant rebate to use in the store for water heaters and smart thermostats.
14 PSE&G is now in 428 retail locations with placement of point of purchase merchandising
15 information for lighting and appliances. Through March of 2022 over 1.2 million packages of
16 bulbs have been purchased and 18 thousand rebates have been processed.

17 **Midstream HVAC:** Also in July 2021 PSE&G launched a midstream discount
18 program for qualifying HVAC equipment, including domestic hot water heaters and smart
19 thermostats. PSE&G has developed a network of distributors and contractors (trade allies) who
20 make discounts 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. Through
22 March of 2022 over \$1.9 million rebates have been processed for customers and 132 trade allies
23 have been approved and are in the network (113 contractors and 19 distributors). In response to

1 Tropical Storm Ida, PSE&G also provided enhanced incentive for customers impacted by the
2 storm. These incentives provided an additional \$50 for qualifying refrigerators and clothes washers
3 between and an additional \$200 for qualifying HVAC and water heating equipment for purchases
4 between September 1 and November 15, 2021.

5 **Kits:** As part of the products offering PSE&G has shipped over 242 thousand welcome
6 kits to new account holders. The kits introduce and promote energy efficiency technologies and
7 serve as a gateway to other programs by including information about programs available directly
8 in the kits.

9 **Residential Existing Homes Subprogram**

10 **Residential Existing Homes Subprogram Description**

11 The Existing Home Program is being offered through two available channels.
12 Customers can participate in a Quick Home Energy Check-up (QHEC) which provides customers
13 a simple home energy assessment performed by a Building Performance Institute (BPI)–certified
14 energy adviser. The resulting assessment may lead to the installation of eligible direct install
15 measures (e.g., LED lights, low flow showerheads, faucet aerators, and smart strips) and
16 recommendations for additional measures, including options for deeper retrofit measures. The
17 BPI-certified energy adviser also provides verbal recommendations and leaves the customer with
18 the residential energy efficiency program brochure for further actions. All customers receive a
19 personalized QHEC report outlining the assessment findings, installed measures summary, energy
20 tips and information about additional program offerings. Customers who do not want someone to
21 visit their home in person can take advantage of a virtual QHEC.

22 **Home Performance with ENERGY STAR (HPwES) TM:** Using BPI-certified
23 contractors who specialize in whole house energy efficiency improvements, including envelope

improvements, customers are provided a thorough energy audit. The energy audit provides recommendations that focus on energy efficiency, increasing comfort, air quality and durability of their home through the implementation of deeper measures. The customer incentive increases as the savings increase to encourage customers to implement deeper measures. These deeper measures include air sealing throughout the house, adding insulation in the attic and basement, and installing high efficiency HVAC and water heater equipment. There is also an allowance for health and safety measures to be installed. The contractors follow BPI standards and safety protocols, ensuring all upgrades leave the customer unharmed by avoiding any health and safety issues. Customers choose contractors from an approved list on the PSE&G website. Customers also have the option of applying for on-bill repayment to cover their remaining portion of the project costs after the incentive. HPwES is also available for certain multifamily dwellings.

Residential Existing Homes Subprogram Status

The subprogram launched on June 1, 2021. PSE&G has built a robust network of qualified BPI-certified trade allies with 40 BPI certified contractors listed on PSE&G's website.

QHEC been a very popular program offering with customers visiting the PSE&G website and signing up for the home assessment. Through March of 2022 6,806 QHEC assessments have been completed.

Additionally, over 2,600 HPwES energy audits have been completed with over 1,000 of those converting to completed projects. PSE&G's on bill repayment option has been a very popular component of the subprogram with more than half of participants utilizing PSE&G's on bill repayment. The HPwES program has also served multifamily customers, with 81 buildings representing over 1,300 units having been audited, with 364 units having completed projects.

Residential Income Eligible Subprogram**Residential Income Eligible Subprogram Description**

The Residential Income Eligible subprogram is consistent with the current Comfort Partners Program but serves moderate income customers. Customers can pre-qualify through location based eligibility, safety net (NJ Shares only) or income level being between 250-400% of the federal poverty level. The subprogram includes, an energy audit, direct install energy measures, as well as deeper retrofit weatherization services, health and safety measures including actions that address building shell issues (e.g., moisture, mold remediation, roof, and electrical repairs). Customers HVAC and water heating may also be considered. All measures and services are provided to the customers at no cost.

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

Residential Income Eligible Subprogram Status:

The subprogram launched on May 17, 2021 and was renamed to Home Weatherization. Over 780 energy audits have been completed with 91 additional audits scheduled and over 300 deeper retrofit projects are in progress.

Residential Multi-family Subprogram**Residential Multi-Family Subprogram Description**

The Multi-Family subprogram offers multi-family property managers and tenants a simple energy assessment with installations of eligible direct install measures (e.g., LED lights, smart strips, and water savings measures). The program can also install eligible measures in common areas.

Residential Multi-Family Subprogram Status:

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

Data Analytics Subprogram**Data Analytics Subprogram Description**

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

1 their reports, as well as take energy challenges, “Ask The Expert” energy efficiency related
2 questions, view their energy use and set savings goals.

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

8 **Data Analytics Subprogram Status**

9 In January 2021, after the conclusion of the EE 2017 Program, all existing
10 Residential Data Analytics Subprogram participants were migrated to the CEF-EE subprogram,
11 and approximately 800,000 new treatment group customers added. The subprogram had 1.3
12 million participants at that time, however due to program attrition over time, primarily due to
13 customer move-outs, that number decreased. The contract with the program delivery vendor,
14 Uplight, was extended through December 2021 to enable the CEF-EE Data Analytics subprogram
15 to be continued and expanded without any interruption of services to existing customers. A
16 competitive solicitation was conducted in 2021, and Uplight was awarded the contract to continue
17 services for this subprogram from January 2022 through September 2023.

18 In January 2022, the Data Analytics Subprogram added 187,366 new treatment
19 group participants which brought the number of program participants up to nearly 1.3 million.
20 Over the reporting period, 7,413,318 mailed reports and 11,548,881 emailed reports had been sent
21 to the subprogram participants. Since the Residential Data Analytics Subprogram inception in
22 2018, and as of March 31, 2022 51,818 customers had utilized the subprogram’s online

engagement portal. The online engagement portal is available to all PSE&G residential customers. Additionally, since the launch of the online home energy assessment in 2019, and as of March 31, 2022, 30,648 customers had taken the authenticated version of the online home energy assessment through their PSE&G *My Account*, and 15,543 customers had taken an unauthenticated (anonymous) assessment. The online home energy assessment is available to all PSE&G residential customers.

CEF-EE C&I Subprograms Overview

C&I Prescriptive Subprogram Description

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

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

Midstream: The midstream channel shall provide incentives for the installation of high-efficiency equipment and controls to participating distributors who service PSE&G's C&I Trade Allies, contractors, and customers. Incentives will be paid directly to participating

distributors for the sale of efficient products to contractors, Trade Allies, and end-use customers. The products and equipment discounted in the C&I Prescriptive midstream channel will not be eligible for customer rebates/incentives in any other PSE&G Subprogram.

C&I Prescriptive Subprogram Status: The subprogram was launched to customers on June 1, 2021 and a portal was open for Trade Ally enrollment on May 24, 2021. Through March 31, 2022, the downstream channel has completed 750 projects with over 4,000 measures installed, and has grown the network of trade allies and distributors to over 200. The midstream channel has completed 3,764 projects, with approximately 168,000 measures rebated, and has 37 participating distributors.

C&I Small Non-Residential Subprogram

C&I Small Non-Residential Subprogram Description

The C&I Small Non-Residential Subprogram encourages small business customers to install high-efficiency equipment. The subprogram is available to PSE&G's non-residential electric and natural gas customers with an average 12-month individual facility electricity peak demand usage of less than 200 kW. The subprogram will facilitate the delivery of free on-site audits and reports identifying energy efficiency retrofit opportunities to customers via a network of contractors or trade allies. The contractors and trade allies will work directly with customers to finalize opportunity, install measures and collect any customer payments not covered by on-bill repayment. This subprogram will be delivered through two approaches: (1) small business customers located in municipalities that contain an Urban Enterprise Zone (UEZ), non-profits and municipal customers will be served directly by PSE&G's contractors in a manner similar to the EE2017 Direct Install Subprogram and (2) all other small business customers will be served by

PSE&G's IC for C&I customers through a network of trade allies. Customers shall have the option of applying for on-bill repayment for their portion of the project costs.

C&I Non-Residential Efficiency Subprogram Status:

UEZ/municipal/non-profit approach: PSE&G currently has 3 contractors to provide turnkey services for program participants, selected through a competitive solicitation process. Each contractor will have an exclusive territory assigned to it. Customer demand that exceeded available funding for EE 2017 Direct Install will be served under this CEF-EE subprogram. Through March 31, 2022, 68 UEZ Direct Install Subprogram projects have been completed, 92 projects are in progress, and 8 projects are in review.

Through the same period, the IC managed small business channel of this program has completed 21 projects, with a network of 32 trade allies.

C&I Custom Subprogram

C&I Custom Subprogram Description

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

C&I Custom Subprogram Status: The subprogram was launched to customers on June 1, 2021 and a portal was open for Trade Ally enrollment on May 24, 2021. Through March 31, 2022, the Custom program has completed 15 projects along with 97 projects in development or construction, and has a trade ally network of 200 participants.

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

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

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

Retro-Commissioning (RCx): RCx utilizes Operations and Maintenance (O&M) reviews in combination with traditional existing building retro-commissioning to help customers optimize the energy efficiency of their existing systems. The subprogram shall provide technical assistance and financial incentives to large commercial customers implementing the recommendations from the O&M review with an option for on-bill repayment.

C&I Energy Management Subprogram Status: The subprogram launched on June 21, 2021. As of March 31, 2022, no projects have yet to be completed due to the longer project development cycle, however there are 5 projects under development.

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

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

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

Engineered Solutions Subprogram Status

PSE&G delivers this subprogram through engineering firms that provide the audit, engineering, construction administration and post-construction monitoring services. PSE&G has selected a number of service providers through a competitive solicitation process to provide audit, engineering, construction management and monitoring services. As of March 31, 2022, 3 projects are in construction, 1 is in design, and 35 projects are in audit. Customer demand and actual expenditures that exceeded available funding for EE2017 Hospital and Multifamily subprograms

will be fully served under this CEF-EE subprogram and PSE&G has a strong pipeline of demand for the subprogram, currently at \$300 million of project value.

CEF-EE Information Technology Platform Development Overview

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

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

PSE&G selected ANB Systems Inc. and their eTrack+ system as the tracking system platform provider via a competitive solicitation process in March 2021. This platform serves as the system of record and hub for all EE related information; it accepts feeds from our Implementation Contractors and integrates with multiple enterprise applications, including SAP Customer Care System, SAP Enterprise Resource Planning System, Salesforce Customer Relationship Management System, and Ariba invoice processing system. We have completed three major releases to date. We will finalize the last major release for this platform in late summer 2022, which will enable our internally run Engineered Solutions program to use the system. Additionally, we will implement a data feed to our Analytics Data Lake, integrate with Ariba invoice processing, and as well as improve the interface into our Salesforce Customer Relationship Management system.

20• *State Wide Coordinator (SWC) System: All gas and electric utilities have worked in a coordinated manner to execute a competitive solicitation process in selecting a vendor to provide the SWC system. Ameresco, parent company of Applied Energy Group, was selected for the SWC system. The platform is designed to assist all the utilities to track electric and gas energy savings,*

1 rebates/incentives and repayments from EE projects for customers that have separate gas and
2 electric utilities. The platform will also assist in tracking eligibility and project status information.
3 To date, PSEG IT has established an interface to share customer information with the SWC system
4 sourcing it from our SAP customer information system, including any added or closed accounts.
5 PSE&G, along with the other utilities are having regular meetings with the selected vendor to
6 develop the SWC system. The NJ utilities have jointly established a new target date of November
7 2022 (originally Sept 2021) for the full deployment of the Statewide Coordinator functionality. As
8 such, PSE&G has mitigating plans in place and proactively developed alternative reporting
9 methods for recording EE investments and energy savings levels to the New Jersey Board of Public
10 Utilities.

11• *Customer Feed Files to Implementation Contractors (ICs):* PSEG IT resources implemented
12 interfaces to securely transmit customer data to its ICs required for program operation. The data
13 files are sent daily to the ICs to ensure customer data is current within their systems. PSE&G has
14 adjusted the interfaces over several releases in order to meet the information needs for our vendor
15 partners. The body of this work is complete.

16• *SAP On-Bill Repayment (OBR) for CEF EE: ERP/Billing platform:* We have enabled the
17 capability for our SAP CCS instance to accept OBR liabilities and appropriately depict this on
18 customer bills. OBR data is automatically interfaced between SAP CCS and our EE Tracking
19 system. SAP also updates the EE Tracking System with the status of customer repayments against
20 their OBR balance. The body of this work is complete.

21• *Salesforce and Mulesoft Integration:* After completing the Determine and Prepare (D&P) phase
22 of the project and establishing a base roadmap, we began execution of our Build plan. Our Build

plan included an RFP for the development, testing and implementation of analytics, integration (otherwise known as Mulesoft), and Salesforce. A competitive solicitation process resulted in Cognizant being awarded the Salesforce and Mulesoft integration scope.

○ *Salesforce: Customer relationship management platform for customer engagement for Energy Efficiency programs.* We created an “EE360” page within the Salesforce platform that empowers our call center agents with a single screen showing customer participation across all PSE&G energy efficiency programs. This includes real-time connections to the EE Tracking System and SAP CCS for OBR balance information. Additionally, we have created case queues to manage and respond to all customer inquiries regarding these programs. Lastly, knowledge articles were established to empower our agents with succinct information about PSE&G’s EE programs. The final release for EE360 covering all program is scheduled to complete in July 2022.

○ *Mulesoft: Integration platform using Application Programming Interfaces (APIs).* PSE&G has used Mulesoft to establish real-time APIs, tying together our EE Tracking System to SAP as well as to receive customer call records from our Implementation Contractors so that our call center agents can provide consistent customer service. Additionally, Mulesoft has been used to automate connections for our Analytics and Clean Energy Jobs platforms. Work continues in this area through year end 2022.

21• *Analytics: Platform to provide insights into program participation, energy savings and overall*
22 *program effectiveness, leveraging data lakes that combine multiple data sources utilizing*

1 *advanced algorithms.* Accenture was awarded this scope of work via a competitive RFP process.
2 To date, we have built out the foundation of this solution including a Microsoft PowerBI
3 visualization layer with Amazon Web Services suite of cloud services underneath. We have built
4 data pipelines from SAP CCS, weather.gov, NREL, google analytics, Uplight Behavioral, and
5 Uplight Marketplace. In the coming months, we will add additional pipelines for SAP Financials,
6 EE Tracking System, and Salesforce CRM. Once completed, the Analytics solution will address
7 epics around customer engagement, customer segmentation, as well as program participation and
8 propensity for both residential and commercial customers. Several releases of this functionality
9 is planned for the summer of 2022 with the final release of the analytics platform scheduled for
10 September 2022.

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

13 ○ *Web based customer self-service portal:* Customers are now able to learn about our
14 EE offerings as well as directly connect to our Implementation Contractor systems
15 in order to enroll in programs. From the customer's perspective, Single Sign On
16 functionality makes the transition to the IC systems seamless. We will add
17 information to our Web Portal that will present customers with information about
18 their EE program participation. This work is scheduled to complete in July 2022.

19 ○ *Mobile App:* Customers are now able to learn about our EE offerings as well as
20 directly connect to our Implementation Contractor systems in order to enroll in
21 programs. From the customer's perspective, Single Sign On functionality makes
22 the transition to the IC system seamless. We will add information to our Mobile

App that will show customers their EE program participation information. This work is scheduled to complete in June 2022.

- *Digital Assistant:* Customers can now learn about residential EE programs by interacting with their Amazon Alexa or Google Assistant devices. This scope of work is complete.

- *IVR:* Working together with Nuance, we built natural language processing into our Customer Care call center phone system to detect if our customers are interested in learning more about our EE programs. Interested customer calls are automatically and seamlessly redirected to the appropriate Implementation Contractor for either residential or commercial programs based on their customer type in our database. This scope of work is complete.

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

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

The Clean Energy Jobs program is designed to help source and train New Jersey residents for careers in energy efficiency and to ensure urban communities get their fair share of

benefits. The main goal is to create economic opportunities for up to 2,000 unemployed and under employed residents. The program aligns with Governor Murphy's clean energy agenda, which focuses on jobs, economic development and training with emphasis on providing economic opportunities for underrepresented and economically disadvantaged individuals.

The PSE&G Clean Energy (CE) Jobs Program supported the hiring of more than 730 applicants since the program began. In order to meet this goal, PSE&G has been working closely with the New Jersey Department of Labor (DOL) and various community groups throughout the state. A steering committee, composed of community advocates and our strategic hiring/recruiting partners, meets on a regular basis to drive program success. Members of the Steering Committee include representatives from the Newark Alliance, NJ Department of Labor, ICF, Jingoli & Son, Inc., NJ African American Chamber of Commerce, Salvation & Social Justice, NAN Newark Teach World, NJ Hispanic Chamber of Commerce, Urban League of Essex County, and Latino Action Network Foundation. Members are invited to the bi-weekly meeting and work directly with PSE&G on this effort.

The Program has launched a public-facing website for the general public to search for program information and apply to available opportunities within the Clean Energy industry. In addition, the website provides the public with the ability to build job profiles for diverse, underemployed, and unemployed talent. It securely transfers the information between hiring companies, candidates and community partners. PSE&G manages this platform and will gain analytics to gauge alignment with program objectives.

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

1 A jobs **recruitment initiative** that collaborates with more than 30 job suppliers
2 throughout the state to recruit candidates and fill job postings. The program has participated in
3 more than 60 events to date presenting the program and its goal to various community
4 organizations with a request for additional partnerships in regards to recruitment. Furthermore,
5 PSE&G pledged to contribute \$1.7 million over three years for recruitment and wraparound
6 support services, in addition to an annual \$1 million NJDOL grant. PSE&G Jobs Program Grantees
7 include Real World Academy, The Goode Education Group and the Urban League of Essex
8 County. The PSE&G funds are allocated from the Program Administrative budget. Support
9 services, also known as wrap-around services, include transportation, childcare, interview skills,
10 resume preparation and more. Contract provisions with certain CEF suppliers include milestone
11 payments. The milestone for new hires consists of a \$2,500 milestone payment for each new hire
12 that comes from the CE Jobs Program and remains on payroll for over six months. The diverse
13 hiring milestone is paid for exceeding diversity hiring targets if a supplier achieves at least 90%
14 of the EE Jobs targets. Target percentage ranges have been established for four diverse groups
15 (Black/African American (15-25%), Latino/Hispanic (20-30%), Female (35-50%), and Other
16 Asian, American Indian, Alaskan Native, Native Hawaiian, Pacific Islander, Disabled, LGBTQ,
17 Veterans (15-25%)). These targets were determined based on employment and demographic data
18 from the 2020 Census and the 2020 US Energy and Employment Report.

19 A **training initiative** that provides training opportunities to all supplier employees
20 and program recruits looking to increase their energy efficiency skillset. Currently offered
21 certification training courses include Air Leakage Control Installer, Building Analyst, Multi-
22 Family Building Analyst, Envelope Professional and Infiltration & Duct Leakage with additional
23 trainings under consideration for the future. To date, more than 120 participants have been trained

1 and certified, including a mix of new hires and tenured employees looking for growth
2 opportunities. There is continued collaboration with vendors on training needs and development
3 of a pipeline for high demand positions. In addition, PSE&G has launched an On-The-Job Training
4 Program, which provides a living wage and a direct pathway to gainful employment. Upon
5 successful completion of the program, participating individuals will fill positions in roles such as
6 Outreach Professionals, Field Technicians, and Energy Efficiency Specialists. PSE&G is offering
7 this training in different batches called cohorts with 6 months duration per cohort. Cohort 1 and
8 Cohort 2 are currently underway and started at staggered dates with total of 35 trainees.

9 **A vendor diversity initiative.** PSE&G commits to target allocating no less than
10 30% of procurement dollars toward Minority, Women, and Veteran-owned Business Enterprises
11 (MWVBE) to execute the program within the first 12 months, with targets of 30%, 35%, and 40%
12 for years 1, 2 and 3, respectively. There is a milestone payment for every percentage point by
13 which the implementation contractor exceeds the annual MWVBE goal. For implementation
14 contractors delivering subprograms with trade ally networks, for every diverse business that is
15 brought on to support the program, there is a milestone payment of \$2,000. To date, the program
16 has processed \$28,000 in milestone payments for 14 MWVBE certified trade allies. In addition,
17 PSE&G has partnered with the Statewide Hispanic Chamber of Commerce of NJ (SHCCNJ) and
18 the African American Chamber of Commerce New Jersey (AACCNJ) to hold master classes and
19 provide one-on-one coaching to diverse small businesses in New Jersey with the goal of helping
20 them become MWVBE certified, and gain an understanding of the PSE&G procurement process.
21 AACCNJ successfully completed cohort 2 in April 2022 by certifying 37 organizations. SHCCNJ
22 cohort 2 is currently underway. Additionally, a Diverse Supplier Mentorship Pilot Program, in
23 partnership with Rutgers Business School, was successfully completed. This pilot program was

established to help develop prospective diverse suppliers to qualify and receive contracts as Tier 1 and Tier 2 suppliers.

Other Issues Related to CEF- Energy Efficiency Programs

COVID related issues

PSE&G has seen supply chain constraints for the delivery of EE measures over the prior 12 month period due in part to COVID impacts on employee availability, and employee vaccine and testing requirements. While upstream constraints at ports of entry are showing signs of easing, downstream distributors and retailers are still observing delays in receiving equipment due to worker shortages in trucking, warehousing, and delivery. The Company believes that some customers remain hesitant to execute projects due to COVID concerns. Trade allies continue to report increases in material and equipment costs, and extensive delays for HVAC equipment delivery.

Hurricane Ida Incentives

The Company offered enhanced incentives to customers located in a FEMA disaster area. Enhanced incentives were offered for eligible equipment purchased from the date of Ida, September 1, 2021 through to November 15, 2021, with applications accepted up to 120 days after purchase. The enhanced incentives were offered through PSE&G's core program offerings. As of March, 2022, 73 residential customers received enhanced incentives through the Retail Appliance program, and three residential customers received enhanced incentives through the HVAC instant rebate program. Thirty-six C&I customers received enhanced incentives through the prescriptive program through December. Total IDA incentives provided to customers is approximately \$188,000.

Modifications to Incentive Levels

On February 18, 2022, PSE&G submitted notice to BPU staff and Rate Counsel that it would be modifying incentive levels for several measures within its core Residential Program portfolio. All changes were within the incentive ranges established by the joint utilities. This notice was submitted in accordance with the established Staff notification requirements for core programs incentive adjustments, pursuant to the Board's June 10, 2020 Order Directing the Utilities to Establish Energy Efficiency and Peak Demand Reduction Programs (Docket Nos. QO19010040, QO19060748, & QO17091004). No objections were raised to this notice, therefore these modifications were implemented on or about March 7, 2022.

Statewide Coordination

The joint utilities have identified a concern regarding constraints between utilities' approved budgets in territories where two energy utilities overlap, i.e., where two different utilities provide a single customer's gas and electric service. As of March 31, 2022, this remains an open issue in settlement discussions among the parties. PSE&G remains concerned that it may be forced to suspend or curtail some programs without interim authority or a final Order that addresses this concern.

The Company has begun to see specific constraints associated with partner utility budgets. PSE&G, New Jersey Natural Gas, and Elizabethtown Gas were formally notified by JCP&L of a budget shortfall for the shared Efficient Products Program. In this case, JCP&L has adjusted its funding upward to resolve the projected shortfall. However, this adjustment does not provide long term assurance of available funding of JCP&L's Efficient Products Program.

PSE&G has also issued several exceedance notices to partner utilities, on: January 28, 2022 (to Rockland Electric and Atlantic City Electric for their Efficient Products programs,

1 and to Rockland Electric for its Direct Install program); March 18, 2022 (to Elizabethtown Gas
2 (“ETG”) regarding the Home Performance with Energy Star program, and to JCP&L regarding
3 the Small Business Direct Install program). PSE&G has resolved the exceedance issues with the
4 utilities involved, but at this time cannot guarantee that we will not need to scale back or close
5 programs as a solution in the future.

6 The joint utilities continue to hold regular meetings with the Statewide Coordinator
7 vendor to develop the SWC platform needed to accurately share cost and energy savings
8 information between utilities. However, as of June 1, 2022, the SWC system is not yet fully tested
9 and operational, therefore the utilities have not yet transferred information for expenditures and
10 energy savings that a Lead utility has secured for a Partner utility. Lead utilities are supporting the
11 incentives for comprehensive projects that address both fuels with the intention to transfer all
12 information through the SWC when the system is operational and integrated with each utility’s
13 program management software and tracking system. Accordingly, the information reflected within
14 this filing reflects all investments made for CEF- EE programs, including investments made by
15 PSE&G as the Lead utility on behalf of a Partner utility. Energy savings shown in Schedule KR-
16 CEF-EE reflect all electric and natural gas savings from projects led by PSE&G.

CONCLUSION

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

This concludes my testimony at this time.

CONCLUDED EE PROGRAMS

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.

Whole House Subprogram Budget

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

Whole House Subprogram Energy Savings

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

Whole House Subprogram Emission Reductions

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

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

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

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

Thermostat Subprogram Status

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

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

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

Small Business Subprogram Status

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

Small Business Subprogram Participants

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

Small Business Subprogram Energy Savings

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

Small Business Subprogram Emission Reductions

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

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

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

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

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.

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

Data Center Subprogram Status

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

Data Center Subprogram Participants

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

Data Center Subprogram Energy Savings

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

Data Center Subprogram Emission Reductions

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

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

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

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

Retro-Commissioning Subprogram Status

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

Retro-Commissioning Subprogram Participants

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

Retro-Commissioning Subprogram Energy Savings

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

Retro-Commissioning Subprogram Emission Reductions

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

G. EEE Stimulus Technology Demonstration Subprogram

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

Technology Demonstration Subprogram Status

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

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

Technology Demonstration Subprogram Participants

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

Technology Demonstration Subprogram Energy Savings

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

Technology Demonstration Subprogram Emission Reductions

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

H. Demand Response Program

Residential Central Air Conditioner Cycling Subprogram Description

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

Small Commercial Air Conditioner Cycling Subprogram Description

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

Demand Response Subprogram Status

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

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

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

EDUCATIONAL BACKGROUND

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

WORK EXPERIENCE

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

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

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

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

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

ATTACHMENT A
SCHEDULE KR-S4A-1

SOLAR 4 ALL
Solar Systems Installed by Segment

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

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

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

ATTACHMENT A
SCHEDULE KR-S4A-2

SOLAR 4 ALL
Solar System Capacity Installed by Segment

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

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

ATTACHMENT A
SCHEDULE KR-S4A-3

SOLAR 4 ALL
Scheduled Installations by Quarter

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

ATTACHMENT A
SCHEDULE KR-S4A-4

SOLAR 4 ALL
Estimated kWh Generated

	Actual 2009	Actual 2010	Actual 2011	Actual 2012	Actual 2013	Actual 2014	Actual 2015	Actual 2016	Actual 2017	Actual 2018	Actual 2019	Actual 2020	Actual 2021	Jan-March Actual 2022	April-Dec Forecast 2022
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	3,696,466	15,502,908
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	4,048,488	17,662,625
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	1,067,299	4,809,941
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	8,337,086	27,822,444
Total	102,356	10,458,017	48,357,616	81,363,081	90,531,712	91,933,592	94,415,085	93,134,887	85,941,914	78,077,864	84,664,687	83,676,125	76,217,338	17,149,339	65,797,918

ATTACHMENT A
SCHEDULE KR-S4A-5

SOLAR 4 ALL
SREC's Received under Program by Energy Year through 3/31/2022

SREC Energy Year	Seg 1A	Seg 1B	Seg 1C	Seg2	Total SRECs Received
Energy Year 2010	0	0	0	1,506	1,506
Energy Year 2011	5,418	820	2,267	14,004	22,509
Energy Year 2012	16,543	12,684	6,515	29,299	65,041
Energy Year 2013	16,052	22,440	6,304	32,383	77,179
Energy Year 2014	18,119	23,221	6,025	39,705	87,070
Energy Year 2015	19,494	23,618	6,210	40,095	89,417
Energy Year 2016	13,086	15,352	4,029	26,418	58,885
Energy Year 2017	20,783	23,669	6,261	37,995	88,708
Energy Year 2018	19,528	22,467	5,844	37,162	85,001
Energy Year 2019	18,270	21,153	5,040	34,355	78,818
Energy Year 2020	19,006	22,339	5,081	35,403	81,829
Energy Year 2021	15,177	17,257	4,482	28,700	65,616
Energy Year 2022	14,271	19,686	5,341	35,065	74,363
Total	195,747	224,706	63,399	392,090	875,942

Note: EY 2022 results are through 3/31/2022

ATTACHMENT A
SCHEDULE KR-S4A-6

SOLAR 4 ALL
Program to Date Actual Emissions Reductions*

		<u>SEGMENT 1A</u>	<u>SEGMENT 1B</u>	<u>SEGMENT 1C</u>	<u>SEGMENT 2</u>	<u>TOTAL</u>
Displaced CO2 (metric tons/year)		119,506	137,376	38,793	252,879	548,554
Displaced NOx (metric tons/year)		77	88	25	162	352
Displaced SO2 (metric tons/year)		62	71	20	131	284

* 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
October	2021	304,278	50,678	100,097	15,954	-
November	2021	(26,541)	48,992	86,200	15,954	-
December	2021	67,870	66,029	211,485	15,954	-
January	2022	136,019	41,587	100,649	18,330	-
February	2022	56,964	78,556	86,200	18,330	-
March	2022	73,011	27,618	214,054	18,330	-
Total Actual		611,600	313,460	798,686	102,852	-
April	2022	97,236	58,790	102,968	17,413	-
May	2022	68,532	58,790	87,148	17,413	-
June	2022	45,370	58,790	214,054	17,413	-
July	2022	90,130	58,790	102,968	17,413	-
August	2022	68,556	58,790	88,634	17,413	-
September	2022	72,893	58,790	214,054	17,413	-
October	2022	97,902	58,790	103,304	17,413	-
November	2022	148,944	58,790	89,025	17,413	-
December	2022	26,961	58,790	217,446	17,413	-
January	2023	73,078	60,554	103,870	17,936	-
February	2023	50,887	60,554	89,025	17,936	-
March	2023	55,356	60,554	219,432	17,936	-
April	2023	99,464	60,554	105,601	17,936	-
May	2023	70,559	60,554	89,350	17,936	-
June	2023	46,705	60,554	219,432	17,936	-
July	2023	92,154	60,554	105,601	17,936	-
August	2023	70,593	60,554	90,874	17,936	-
September	2023	75,063	60,554	219,432	17,936	-
Total Forecast Recovery Period		1,350,380	1,074,099	2,462,220	318,143	-
Segment 2						
Month	Year	O&M	Administrative	Rent	Insurance	Other
October	2021	351,104	43,539	43,508	480	-
November	2021	404,853	33,190	43,508	480	-
December	2021	302,314	43,178	45,642	480	-
January	2022	366,276	27,050	24,167	466	-
February	2022	328,483	52,185	27,916	466	-
March	2022	279,854	17,092	28,264	466	-
Total Actual		2,032,885	216,235	213,005	2,838	-
April	2022	444,594	36,094	35,978	494	-
May	2022	444,594	36,094	35,978	494	-
June	2022	444,594	36,094	35,978	494	-
July	2022	444,594	36,094	35,978	494	-
August	2022	444,594	36,094	35,978	494	-
September	2022	444,594	36,094	35,978	494	-
October	2022	444,594	36,094	35,978	494	-
November	2022	444,594	36,094	35,978	494	-
December	2022	444,594	36,094	35,978	494	-
January	2023	457,669	37,177	35,978	509	-
February	2023	457,669	37,177	35,978	509	-
March	2023	457,669	37,177	35,978	509	-
April	2023	457,669	37,177	35,978	509	-
May	2023	457,669	37,177	35,978	509	-
June	2023	457,669	37,177	35,978	509	-
July	2023	457,669	37,177	35,978	509	-
August	2023	457,669	37,177	35,978	509	-
September	2023	457,669	37,177	35,978	509	-
Total Forecast Recovery Period		8,120,366	659,433	647,595	9,033	-
Total Solar 4 All						
Month	Year	O&M	Administrative	Rent	Insurance	Other
October	2021	655,382	94,217	143,605	16,434	-
November	2021	378,312	82,182	129,708	16,434	-
December	2021	370,184	109,208	257,127	16,434	-
January	2022	502,295	68,637	124,815	18,796	-
February	2022	385,447	130,741	114,117	18,796	-
March	2022	352,865	44,710	242,318	18,796	-
Total Actual		2,644,485	529,695	1,011,691	105,690	-
April	2022	541,830	94,884	138,945	17,908	-
May	2022	513,126	94,884	123,125	17,908	-
June	2022	489,964	94,884	250,031	17,908	-
July	2022	534,723	94,884	138,945	17,908	-
August	2022	513,150	94,884	124,611	17,908	-
September	2022	517,486	94,884	250,031	17,908	-
October	2022	542,496	94,884	139,282	17,908	-
November	2022	593,537	94,884	125,003	17,908	-
December	2022	471,555	94,884	253,424	17,908	-
January	2023	530,747	97,731	139,848	18,445	-
February	2023	508,556	97,731	125,003	18,445	-
March	2023	513,025	97,731	255,410	18,445	-
April	2023	557,133	97,731	141,579	18,445	-
May	2023	528,228	97,731	125,327	18,445	-
June	2023	504,374	97,731	255,410	18,445	-
July	2023	549,823	97,731	141,579	18,445	-
August	2023	528,262	97,731	126,851	18,445	-
September	2023	532,732	97,731	255,410	18,445	-
Total Forecast Recovery Period		9,470,746	1,733,532	3,109,815	327,176	-

SOLAR 4 ALL
Energy Revenue, SREC Sales

Month	Energy Revenue	Total SRECs Sold	Gross SREC Revenue	SREC Auction Costs	Net SREC Revenue
Apr-21	\$ 166,011.31		\$ -	\$ (14,807.53)	\$ (14,807.53)
May-21	\$ 170,987.42		\$ -	\$ -	\$ -
Jun-21	\$ 196,752.95	19,891	\$ 4,586,227.86	\$ (18,537.00)	\$ 4,567,690.86
Jul-21	\$ 251,460.01	8,510	\$ 2,008,445.10	\$ -	\$ 2,008,445.10
Aug-21	\$ 364,491.63		\$ -	\$ (8,900.00)	\$ (8,900.00)
Sep-21	\$ 406,113.55		\$ -	\$ -	\$ -
Oct-21	\$ 195,784.28	23,066	\$ 5,432,191.58	\$ -	\$ 5,432,191.58
Nov-21	\$ 262,623.77		\$ -	\$ (9,650.26)	\$ (9,650.26)
Dec-21	\$ 41,459.59	11,294	\$ 2,670,977.40	\$ -	\$ 2,670,977.40
Jan-22	\$ 204,636.53		\$ -	\$ (13,497.90)	\$ (13,497.90)
Feb-22	\$ 312,786.24		\$ -	\$ -	\$ -
Mar-22	\$ 287,497.54	11,602	\$ 2,753,992.89	\$ -	\$ 2,753,992.89
Total	\$ 2,860,604.83	74,363	17,451,835	(65,393)	17,386,442

ATTACHMENT A
SCHEDULE KR-S4AE-1

SOLAR 4 ALL Extension

Solar Systems Installed by Segment

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

ATTACHMENT A
SCHEDULE KR-S4AE-2

SOLAR 4 ALL Extension
Capacity Solar Systems Installed by Segment

	MW 2014 Actual	MW 2015 Actual	MW 2016 Actual	MW 2017 Actual	MW 2018 Actual	MW 2019 Actual	MW 2020 Actual	MW 2021 Actual Jan-Mar	MW 2021 Forecast Apr-Dec	MW Total
Pilot Segment	0.0	0.9	1.1	0.4	0.0	0.6	0.0	0.0	0.0	3.0
Landfill/Brownfield Segment	21.3	12.9	7.8	0.0	0.0	0.0	0.0	0.0	0.0	42.0
Total Solar 4 All Ext.	21.3	13.8	8.9	0	0	0.6	0.0	0.0	0.0	45.0

ATTACHMENT A
SCHEDULE KR-S4AE-3

SOLAR 4 ALL Extension
Scheduled Installations by Quarter

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

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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 Jan-March	2022 Forecast April-Dec
Pilot Segment	0	0	811,375	1,930,111	2,293,109	2,532,093	3,059,629	3,014,635	577,086	2,480,871
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	10,600,216	42,524,060
Total Solar 4 All Ext.	0	24,333,964	43,489,402	53,293,534	51,298,469	55,279,632	51,671,827	55,338,108	11,177,302	45,004,931

ATTACHMENT A
SCHEDULE KR-S4AE-5

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

	Landfill/Brownfield Segment	Pilot Segment	Total SRECS
Energy Year 2014	-	-	-
Energy Year 2015	-	-	-
Energy Year 2016	12,082	337	12,419
Energy Year 2017	29,629	1,015	30,644
Energy Year 2018	35,348	2,295	37,643
Energy Year 2019	27,055	2,000	29,055
Energy Year 2020	106,192	2,382	108,574
Energy Year 2021	34,658	1,878	36,536
Energy Year 2022	51,399	4,014	55,413
Total SRECS	296,363	13,921	310,284

EY 22 results reflect SRECs received through 3/31/2022

SOLAR 4 ALL Extension
Program to Date Actual Emissions Reductions*

	Landfill/Brownfield Segment	Pilot Segment	TOTAL
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							
Landfills/Brownfields							
Month	Yr	O&M	Administrative	Rent	Insurance	Other	Total
October	2021	68,205	20,123	0	16,764	-	105,092
November	2021	27,456	20,680	(0)	16,764	-	64,901
December	2021	29,307	27,694	614,757	16,764	-	688,521
January	2022	28,687	17,741	0	19,261	-	65,688
February	2022	12,515	35,068	0	19,261	-	66,844
March	2022	69,082	8,074	630,126	19,261	-	726,543
Total Actual		235,251	129,379	1,244,883	108,075	-	1,717,588
April	2022	11,916	30,082	-	18,298	-	60,296
May	2022	50,639	30,082	-	18,298	-	99,019
June	2022	39,234	30,082	630,126	18,298	-	717,740
July	2022	11,916	30,082	-	18,298	-	60,296
August	2022	28,891	30,082	-	18,298	-	77,271
September	2022	39,234	30,082	630,126	18,298	-	717,740
October	2022	28,891	30,082	-	18,298	-	77,271
November	2022	50,815	30,082	-	18,298	-	99,195
December	2022	8,999	30,082	630,126	18,298	-	687,505
January	2023	9,211	30,984	-	18,847	-	59,042
February	2023	9,211	30,984	-	18,847	-	59,042
March	2023	9,211	30,984	645,879	18,847	-	704,921
April	2023	12,216	30,984	-	18,847	-	62,047
May	2023	52,100	30,984	-	18,847	-	101,932
June	2023	40,353	30,984	645,879	18,847	-	736,064
July	2023	12,216	30,984	-	18,847	-	62,047
August	2023	29,699	30,984	-	18,847	-	79,531
September	2023	40,353	30,984	645,879	18,847	-	736,064
Total Forecast Recovery Period		720,357	678,975	5,072,897	442,385	-	6,914,614
Pilot Programs							
Month	Year	O&M	Administrative	Rent	Insurance	Other	Total
October	2021	37,595	13,025	0	1,197	-	51,817
November	2021	33,206	13,091	0	1,197	-	47,494
December	2021	16,039	16,017	42,613	1,197	-	75,866
January	2022	18,751	14,054	0	1,376	-	34,181
February	2022	4,844	20,775	0	1,376	-	26,995
March	2022	12,160	14,460	43,595	1,376	-	71,590
Total Actual		122,593	91,422	86,208	7,719	-	307,942
April	2022	32,853	16,088	-	1,307	-	50,248
May	2022	32,853	16,088	-	1,307	-	50,248
June	2022	36,699	16,088	43,595	1,307	-	97,689
July	2022	32,853	16,088	-	1,307	-	50,248
August	2022	32,391	16,088	-	1,307	-	49,786
September	2022	32,391	16,088	43,595	1,307	-	93,380
October	2022	32,391	16,088	-	1,307	-	49,786
November	2022	42,628	16,088	-	1,307	-	60,023
December	2022	25,847	16,088	43,678	1,307	-	86,921
January	2023	35,584	16,571	-	1,346	-	53,501
February	2023	26,405	16,571	-	1,346	-	44,322
March	2023	26,405	16,571	44,684	1,346	-	89,007
April	2023	33,516	16,571	-	1,346	-	51,433
May	2023	33,516	16,571	-	1,346	-	51,433
June	2023	37,419	16,571	44,684	1,346	-	100,020
July	2023	33,516	16,571	-	1,346	-	51,433
August	2023	33,042	16,571	-	1,346	-	50,959
September	2023	33,042	16,571	44,684	1,346	-	95,643
Total Forecast Recovery Period		715,943	385,352	351,129	31,598	-	1,484,022
Total Solar 4 All EXTENSION							
Month	Year	O&M	Administrative	Rent	Insurance	Other	Total
October	2021	105,799	33,148	0	17,961	-	156,908
November	2021	60,662	33,771	0	17,961	-	112,395
December	2021	45,345	43,711	657,370	17,961	-	764,387
January	2022	47,438	31,794	0	20,637	-	99,869
February	2022	17,358	55,843	0	20,637	-	93,838
March	2022	81,242	22,534	673,720	20,637	-	798,133
Total Actual		357,845	220,801	1,331,091	115,794	-	2,025,531
April	2022	44,770	46,170	-	19,605	-	110,545
May	2022	83,492	46,170	-	19,605	-	149,268
June	2022	75,933	46,170	673,720	19,605	-	815,429
July	2022	44,770	46,170	-	19,605	-	110,545
August	2022	61,281	46,170	-	19,605	-	127,056
September	2022	71,625	46,170	673,720	19,605	-	811,121
October	2022	61,281	46,170	-	19,605	-	127,056
November	2022	93,443	46,170	-	19,605	-	159,218
December	2022	34,846	46,170	673,804	19,605	-	774,426
January	2023	44,795	47,555	-	20,193	-	112,544
February	2023	35,616	47,555	-	20,193	-	103,365
March	2023	35,616	47,555	690,563	20,193	-	793,928
April	2023	45,731	47,555	-	20,193	-	113,480
May	2023	85,616	47,555	-	20,193	-	153,364
June	2023	77,772	47,555	690,563	20,193	-	836,084
July	2023	45,731	47,555	-	20,193	-	113,480
August	2023	62,741	47,555	-	20,193	-	130,490
September	2023	73,395	47,555	690,563	20,193	-	831,707
Total Forecast Recovery Period		1,436,300	1,064,327	5,424,026	473,983	-	8,398,636

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

Month	Energy Revenue	Total SRECs Sold	Gross SREC Revenue	SREC Auction Costs	Net SREC Revenue
Apr-21	\$ 127,364.40			\$ (8,883.39)	\$ (8,883.39)
May-21	\$ 143,358.41				\$ -
Jun-21	\$ 197,783.01	12,820	\$ 2,955,882.84	\$ (11,947.00)	\$ 2,943,935.84
Jul-21	\$ 217,405.17	7,033	\$ 1,659,858.33		\$ 1,659,858.33
Aug-21	\$ 302,330.15			\$ (7,354.00)	\$ (7,354.00)
Sep-21	\$ 332,161.52				\$ -
Oct-21	\$ 175,680.69	18,434	\$ 4,341,325.74		\$ 4,341,325.74
Nov-21	\$ 189,063.23			\$ (9,721.98)	\$ (9,721.98)
Dec-21	\$ 21,079.72	8,700	\$ 2,058,420.00		\$ 2,058,420.00
Jan-22	\$ 140,773.52			\$ (10,402.31)	\$ (10,402.31)
Feb-22	\$ 219,557.99				\$ -
Mar-22	\$ 200,436.36	8,426	\$ 1,999,237.02		\$ 1,999,237.02
Total	\$ 2,266,994.15	55,413	\$ 13,014,723.93	\$ (48,308.68)	\$ 12,966,415.25

SOLAR 4 ALL Extension II
Solar Systems Installed by Segment

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

SOLAR 4 ALL Extension II
Capacity Solar Systems Installed by Segment

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

SOLAR 4 ALL Extension II
Scheduled Installations by Quarter

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

SOLAR 4 ALL Extension II
Estimated kWh Generated

	2017 Actual	2018 Actual	2019 Actual	2020 Actual	2021 Actual	2022 Actual Jan-March	2022 Forecast April-Dec
Pilot Segment	-	-	-	-		-	-
Landfill/Brownfield Segment	-	-	18,125,646	39,099,820	39,576,625	7,788,316	29,742,350
Total Solar 4 All Ext. II	-	-	18,125,646	39,099,820	39,576,625	7,788,316	29,742,350

SOLAR 4 ALL Extension II
SREC's Received by Energy Year through 3/31/2022

	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		37,805
Total SRECS	89,090	-	93,283

SOLAR 4 ALL Extension II
Total Program Emissions Reductions*

	Landfill/Brownfield Segment	Pilot Segment	TOTAL
Displaced CO2 (metric tons/year)	61,294,931		61,294,931
Displaced NOx (metric tons/year)	39,377		39,377
Displaced SO2 (metric tons/year)	31,786		31,786

*** NJBPU Clean Energy Program protocols**

SOLAR 4 ALL EXTENSION II
Recoverable Administrative Costs by Segment

Landfills/Brownfields							
Month	Yr	O&M	Administrative	Rent	Insurance	Other	Total
October	2021	\$ 21,587	\$ 11,126	\$ (0)	\$ 13,172		\$ 45,885
November	2021	\$ 28,184	\$ 10,189	\$ (0)	\$ 13,172		\$ 51,545
December	2021	\$ 54,059	\$ 14,699	\$ 330,490	\$ 13,172		\$ 412,420
January	2022	\$ 28,292	\$ 8,659	\$ (0)	\$ 15,134		\$ 52,085
February	2022	\$ 8,104	\$ 21,150	\$ 0	\$ 15,134		\$ 44,388
March	2022	\$ 41,798	\$ 2,061	\$ 330,490	\$ 15,134		\$ 389,482
Total Actual		\$ 182,024	\$ 67,883	\$ 660,980	\$ 84,918	\$ -	\$ 995,805
April	2022	\$ 12,011	\$ 21,773	\$ -	\$ 14,377		\$ 48,162
May	2022	\$ 101,830	\$ 21,773	\$ -	\$ 14,377		\$ 137,981
June	2022	\$ 42,912	\$ 21,773	\$ 330,493	\$ 14,377		\$ 409,555
July	2022	\$ 13,865	\$ 21,773	\$ -	\$ 14,377		\$ 50,016
August	2022	\$ 67,002	\$ 21,773	\$ -	\$ 14,377		\$ 103,153
September	2022	\$ 43,053	\$ 21,773	\$ 330,493	\$ 14,377		\$ 409,697
October	2022	\$ 77,009	\$ 21,773	\$ -	\$ 14,377		\$ 113,160
November	2022	\$ 60,343	\$ 21,773	\$ -	\$ 14,377		\$ 96,494
December	2022	\$ 15,861	\$ 21,773	\$ 330,493	\$ 14,377		\$ 382,505
January	2023	\$ 12,229	\$ 22,427	\$ -	\$ 14,809		\$ 49,465
February	2023	\$ 12,229	\$ 22,427	\$ -	\$ 14,809		\$ 49,465
March	2023	\$ 54,081	\$ 22,427	\$ 330,493	\$ 14,809		\$ 421,809
April	2023	\$ 12,229	\$ 22,427	\$ -	\$ 14,809		\$ 49,465
May	2023	\$ 103,915	\$ 22,427	\$ -	\$ 14,809		\$ 141,151
June	2023	\$ 44,002	\$ 22,427	\$ 330,493	\$ 14,809		\$ 411,730
July	2023	\$ 14,112	\$ 22,427	\$ -	\$ 14,809		\$ 51,347
August	2023	\$ 68,565	\$ 22,427	\$ -	\$ 14,809		\$ 105,800
September	2023	\$ 44,146	\$ 22,427	\$ 330,493	\$ 14,809		\$ 411,874
Total for Recovery Period		\$ 799,396	\$ 397,801	\$ 1,982,957	\$ 262,672	\$ -	\$ 3,442,826

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

Month	Energy Revenue	Total SRECs Sold	Gross SREC Revenue	SREC Auction Costs	Net SREC Revenue
Apr-21	\$ 65,999.00			\$ (5,103.42)	\$ (5,103.42)
May-21	\$ 85,038.00				\$ -
Jun-21	\$ 111,812.00		\$ 1,762,001.00	\$ (7,122.00)	\$ 1,754,879.00
Jul-21	\$ 118,797.99	7,642	\$ 989,589.93		\$ 989,589.93
Aug-21	\$ 165,974.80	4,193		\$ (4,385.00)	\$ (4,385.00)
Sep-21	\$ 187,461.16				\$ -
Oct-21	\$ 98,438.75	11,411	\$ 2,687,364.00		\$ 2,687,364.00
Nov-21	\$ 91,305.93			\$ (6,018.09)	\$ (6,018.09)
Dec-21	\$ 10,741.66	5,612	\$ 1,327,799.20		\$ 1,327,799.20
Jan-22	\$ 73,395.14			\$ (6,710.09)	\$ (6,710.09)
Feb-22	\$ 111,232.18				\$ -
Mar-22	\$ 117,510.82	4,754	\$ 1,127,981.58		\$ 1,127,981.58
Total	\$ 1,237,707.42	33,612	\$ 7,894,735.71	\$ (29,338.60)	\$ 7,865,397.11

ATTACHMENT A
SCHEDULE KR-SLII-1

SLP II Revised Floor Price Schedule (\$/SREC)
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Segment	Q1-Q2	Q3-Q4	Q5-Q6	Q7-Q8
Residential	\$ 450	\$ 435	\$ 420	\$ 400
Non-Residential Small	\$ 410	\$ 395	\$ 380	\$ 360
Non-Residential Large	\$ 380	\$ 365	\$ 350	\$ 330
Non-Residential Very Large	N/A	\$ 350	\$ 340	\$ 325

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

SOLAR LOAN II: ADMINISTRATIVE COST						
		(1)	(2)	(3)	(4)	(5) = (2+3+4)
Month	Yr	Solar Loan I, Solar Loan II, and Solar Loan III Total Common Costs	Solar Loan II Allocation of Common Costs	Solar Loan II Volume Costs	Application and Administrative Fee	Total Solar Loan II Administrative Costs
October	2021	100,866	40,447	0	-	40,447
November	2021	96,012	38,501	-	-	38,501
December	2021	124,406	49,887	(0)	-	49,887
January	2022	98,397	38,670	(0)	-	38,670
February	2022	167,319	65,757	-	-	65,757
March	2022	76,321	29,922	(0)	-	29,922
April	2022	109,300	42,963	-	-	42,963
May	2022	109,300	42,963	-	-	42,963
June	2022	109,300	42,963	-	-	42,963
July	2022	109,300	42,963	-	-	42,963
August	2022	109,300	42,963	-	-	42,963
September	2022	109,300	42,963	-	-	42,963
October	2022	109,300	42,963	-	-	42,963
November	2022	109,300	42,963	-	-	42,963
December	2022	109,300	42,963	-	-	42,963
January	2023	112,259	42,636	-	-	42,636
February	2023	112,259	42,636	-	-	42,636
March	2023	112,259	42,636	-	-	42,636
April	2023	112,259	42,636	-	-	42,636
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
Total		2,657,353	1,033,574	(0)	-	1,033,574

**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	2021	0	40,447	-	-	-	-	40,447	Actual
November	2021	-	38,501	-	-	-	-	38,501	
December	2021	(0)	49,887	-	-	-	-	49,887	
January	2022	(0)	38,670	-	-	-	-	38,670	
February	2022	-	65,757	-	-	-	-	65,757	
March	2022	(0)	29,922	-	-	-	-	29,922	
April	2022	-	42,963	-	-	-	-	42,963	Forecast
May	2022	-	42,963	-	-	-	-	42,963	
June	2022	-	42,963	-	-	-	-	42,963	
July	2022	-	42,963	-	-	-	-	42,963	
August	2022	-	42,963	-	-	-	-	42,963	
September	2022	-	42,963	-	-	-	-	42,963	
October	2022	-	42,963	-	-	-	-	42,963	
November	2022	-	42,963	-	-	-	-	42,963	
December	2022	-	42,963	-	-	-	-	42,963	
January	2023	-	42,636	-	-	-	-	42,636	
February	2023	-	42,636	-	-	-	-	42,636	
March	2023	-	42,636	-	-	-	-	42,636	
April	2023	-	42,636	-	-	-	-	42,636	
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	
Total		(0)	1,033,574	-	-	-	-	1,033,574	

ATTACHMENT A SCHEDULE KR-SLII-4

Solar Loan II Program Administrative Costs Cap

Year	(1) Annual Program Cap	(2) Volume Rollover Amount (From Column 8)	(3) Adjusted Annual Program Cap	(4) Total Recoverable Expenses	(5) Over / (Under)	(6) Expenses Eligible for Rollover	(7) Volume Related Expenses (Labor & Other)	(8) Rollover Amount
2009	211,956	-	211,956	53,479	(158,477)	120,221	48,379	71,842
2010	1,700,261	71,842	1,772,103	1,006,890	(765,213)	2,403,233	946,097	1,528,977
2011	2,402,524	1,528,977	3,931,501	1,486,592	(2,444,909)	3,929,076	2,247,895	3,210,159
2012	2,139,372	3,210,159	5,349,531	1,111,986	(4,237,544)	2,345,652	2,459,719	3,096,091
2013	920,760	-	920,760	1,482,594	561,834	-	-	-
2014	948,082	-	948,082	612,789	(335,293)	-	-	-
2015	966,225	-	966,225	494,614	(471,611)	-	-	-
2016	995,212	-	995,212	370,992	(624,220)	-	-	-
2017	1,025,068	-	1,025,068	482,927	(542,141)	-	-	-
2018	1,055,820	-	1,055,820	414,617	(641,203)	-	-	-
2019	1,087,495	-	1,087,495	456,421	(631,074)	-	-	-
2020	1,120,119	-	1,120,119	407,823	(712,296)	-	-	-
2021	1,153,723	-	1,153,723	444,865	(708,858)	-	-	-
2022	1,188,335	-	1,188,335	479,981	(708,354)	-	-	-
2023	1,223,985	-	1,223,985	445,726	(778,259)	-	-	-
2024	1,260,704	-	1,260,704	343,445	(917,259)	-	-	-
2025	1,298,525	-	1,298,525	307,614	(990,911)	-	-	-
2026	1,337,481	-	1,337,481	246,409	(1,091,072)	-	-	-
2027	1,377,606	-	1,377,606	197,222	(1,180,384)	-	-	-
2028	-	-	-	69,440	69,440	-	-	-
2029	-	-	-	18,403	18,403	-	-	-
2030	-	-	-	-	-	-	-	-

Total Program Expenses: 10,934,828

Total Program Cap: 28,224,230

Column Definitions:

- (1) Total administrative cost cap from the Board Order, Exhibit C
- (2) Allowed volume rollover costs from prior year (from column 8)
- (3) Column 1 plus 2
- (4) Annual program expenses (actual through March 31, 2021, forecast thereafter)
- (5) Column 3 minus 4
- (6) Program expense eligible to rollover to future years from Board Order, Exhibit C
- (7) Volume related expenses eligible for rollover credit
- (8) Rollover credit to be applied to the following year's program cap

ATTACHMENT A
SCHEDULE KR-SLII-5

Solar Loan II
Number of Loans Closed by Segment
(Through March 31, 2022)

Segment	Loans
Residential	692
Small Non-Residential	111
Large Non-Residential	52
Very Large Non-Residential	30
Total	885

ATTACHMENT A
SCHEDULE KR-SLII-6

Solar Loan II
Capacity of Solar System for Loans Closed by Segment
(Through March 31, 2022)

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

ATTACHMENT A

SCHEDULE KR-SLII-7

Solar Loan II

Actual kWh Generated by Segment for Closed Loans

(Through March 31, 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
Total	564,187,802

(From April 1, 2021 Through March 31, 2022)

Segment	kWh
Residential	629,844
Small Non-Residential	9,175,494
Large Non-Residential	16,334,835
Very Large Non-Residential	26,377,451
Total	52,517,624

(Through March 31, 2021)

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

ATTACHMENT A SCHEDULE KR-SLII-8

Solar Loan II Number of Loans Closed by Quarter (Through March 31, 2022)

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

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

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

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

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

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

Program Total	885
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ATTACHMENT A

SCHEDULE MCM-SLII-9

Solar Loan II

Emission Reduction by Segment

(Through March 31, 2022)

(Metric Tons)

Segment	CO2	NOx	SO2
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
Total	357,102	229.4	185.2

(From April 1, 2021 Through March 31, 2022)

(Metric Tons)

Segment	CO2	NOx	SO2
Residential	399	0.3	0.2
Small Non-Residential	5,808	3.7	3.0
Large Non-Residential	10,339	6.6	5.4
Very Large Non-Residential	16,696	10.7	8.7
Total	33,241	21.4	17.2

(Through March 31, 2021)

(Metric Tons)

Segment	CO2	NOx	SO2
Residential	27,757	17.8	14.4
Small Non-Residential	48,947	31.4	25.4
Large Non-Residential	94,564	60.7	49.0
Very Large Non-Residential	152,593	98.0	79.1
Total	323,861	208.1	167.9

ATTACHMENT A

SCHEDULE KR-SLII-10

Solar Loan II SRECs by Segment (Through March 31, 2022)

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

(From April 1, 2021 Through March 31, 2022)

Segment	# of SRECs
Residential	983
Small Non-Residential	9,346
Large Non-Residential	16,679
Very Large Non-Residential	27,077
Total	54,085

(Through March 31, 2021)

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

SOLAR LOAN III: ADMINISTRATIVE COST									
		(1)	(2)	(3)	(4)	(5)	(6) = (2+3+4+5)	(7)	(8) = (6+7)
Month	Yr	Solar Loan I, II, & III Total Common Costs	Solar Loan III Allocation of Common Costs	Solar Loan III Volume Costs	SREC Auction Costs	Solar Loan III Application and Admin Fees	Total Solar Loan III Administrative Costs Excluding SREC Processing Fee	SREC Processing Fee	Net Solar Loan III Administrative Costs ¹
October	2021	100,866	45,592	2,316	-	(24,686)	23,221	(10,941)	12,281
November	2021	96,012	43,397	10,564	13,036	(7,500)	59,498	(74,654)	(15,156)
December	2021	124,406	56,231	9,444	-	(103,555)	(37,880)	(87,273)	(125,153)
January	2022	98,397	45,144	13,405	11,334	-	69,883	(148,822)	(78,939)
February	2022	167,319	76,766	9,220	-	(500)	85,487	(3,776)	81,711
March	2022	76,321	35,077	8,138	-	(500)	42,715	(109,670)	(66,955)
April	2022	109,300	50,140	-	11,304	-	61,444	(98,189)	(36,745)
May	2022	109,300	50,140	-	-	-	50,140	(98,189)	(48,049)
June	2022	109,300	50,140	-	11,304	-	61,444	(98,189)	(36,745)
July	2022	109,300	50,140	-	11,304	-	61,444	(98,189)	(36,745)
August	2022	109,300	50,140	-	-	-	50,140	(98,189)	(48,049)
September	2022	109,300	50,140	-	-	-	50,140	(98,189)	(48,049)
October	2022	109,300	50,140	-	11,304	-	61,444	(98,189)	(36,745)
November	2022	109,300	50,140	-	-	-	50,140	(98,189)	(48,049)
December	2022	109,300	50,140	-	11,304	-	61,444	(98,189)	(36,745)
January	2023	112,259	52,919	-	-	-	52,919	(94,998)	(42,079)
February	2023	112,259	52,919	-	-	-	52,919	(94,998)	(42,079)
March	2023	112,259	52,919	-	11,245	-	64,164	(94,998)	(30,834)
April	2023	112,259	52,919	-	-	-	52,919	(94,998)	(42,079)
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)
Total		2,657,353	1,229,739	53,087	114,623	(136,741)	1,260,708	(2,173,815)	(913,107)

Actual

Forecast

SOLAR LOAN III: ADMINISTRATIVE COST DETAIL BY BPU CATEGORY									
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Month	Yr	Administration and Program Development Expenditures	Evaluation and Related Research Expenditures	Rebate Processing, Inspections and Other QC Expenditures	Marketing & Sales	Training Expenditures	Application & Administrative Fee	SREC Processing Fee	Net Solar Loan III Administrative Costs
October	2021	2,316		45,592		-	(24,686)	(10,941)	12,281
November	2021	10,564		56,434		-	(7,500)	(74,654)	(15,156)
December	2021	9,444		56,231		-	(103,555)	(87,273)	(125,153)
January	2022	13,405		56,478		-	-	(148,822)	(78,939)
February	2022	9,220		76,766		-	(500)	(3,776)	81,711
March	2022	8,138		35,077		-	(500)	(109,670)	(66,955)
April	2022	-		61,444		-	-	(98,189)	(36,745)
May	2022	-		50,140		-	-	(98,189)	(48,049)
June	2022	-		61,444		-	-	(98,189)	(36,745)
July	2022	-		61,444		-	-	(98,189)	(36,745)
August	2022	-		50,140		-	-	(98,189)	(48,049)
September	2022	-		50,140		-	-	(98,189)	(48,049)
October	2022	-		61,444		-	-	(98,189)	(36,745)
November	2022	-		50,140		-	-	(98,189)	(48,049)
December	2022	-		61,444		-	-	(98,189)	(36,745)
January	2023	-		52,919		-	-	(94,998)	(42,079)
February	2023	-		52,919		-	-	(94,998)	(42,079)
March	2023	-		64,164		-	-	(94,998)	(30,834)
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)
Total		53,087	-	1,344,362	-	-	(136,741)	(2,173,815)	(913,107)

Actual

Forecast

ATTACHMENT A
SCHEDULE KR-SLIII-4

SOLAR LOAN III: PROGRAM ADMINISTRATIVE COST VS. BORROWERS FEES

	(1)	(2)	(3)	(4)	(5) = (1+2+3+4)	(6)	(7) = (5 + 6)	(8)
Period	Allocation of Common Costs	Total Volume Costs	SREC Auction Costs	Application and Admin Fees	Total Administrative Costs Excluding SREC Processing Fees	Total SREC Processing Fees	Net Administrative Costs	Cummulative Administrative Costs
2013	0	498,718	0	(122,949)	375,770	0	375,770	375,770
2014	46,817	1,589,826	0	(283,175)	1,353,468	(24,472)	1,328,996	1,704,766
2015	110,997	1,951,373	5,998	(546,038)	1,522,330	(88,187)	1,434,143	3,138,909
2016	123,722	1,984,096	1,084	(788,451)	1,320,451	(170,793)	1,149,658	4,288,567
2017	176,051	1,747,915	18,361	(935,418)	1,006,908	(261,128)	745,781	5,034,347
2018	320,227	1,905,345	33,621	(1,971,753)	287,439	(378,865)	(91,426)	4,942,921
2019	420,050	1,376,811	57,934	(1,278,936)	575,860	(535,716)	40,143	4,983,065
2020	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	608,248	30,763	67,853	(1,000)	705,864	(1,145,968)	(440,104)	3,293,530
2023	635,028	0	56,223	0	691,251	(1,139,973)	(448,722)	2,844,808
2024	567,378	0	55,864	0	623,241	(1,132,678)	(509,436)	2,335,372
2025	590,842	0	53,413	0	644,255	(1,082,993)	(438,737)	1,896,634
2026	304,003	0	51,766	0	355,769	(1,049,600)	(693,830)	1,202,804
2027	191,791	0	45,856	0	237,647	(929,772)	(692,125)	510,679
2028	127,277	0	31,740	0	159,018	(643,560)	(484,542)	26,137
2029	153,894	0	20,725	0	174,620	(420,222)	(245,603)	(219,466)
2030	166,110	0	8,281	0	174,391	(167,909)	6,481	(212,984)
2031	8,613	0	978	0	9,591	(19,837)	(10,246)	(223,231)
Program Total	5,454,872	12,299,161	606,992	(7,393,734)	10,967,291	(11,190,520)	(223,231)	

ATTACHMENT A
SCHEDULE KR-SLIII-5

Solar Loan III

Number of Loans Closed by Segment

(Through March 31, 2022)

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

ATTACHMENT A
SCHEDULE KR-SLIII-6

Solar Loan III

Capacity of Solar System for Loans Closed by
Segment

(Through March 31, 2022)

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

ATTACHMENT A
SCHEDULE KR-SLIII-7

Solar Loan III

Actual kWh Generated by Segment for Closed Loans
(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
Total	265,314,810

(From April 1, 2021 Through March 31, 2022)

Segment	kWh
Residential	5,080,716
Residential Aggregated	409,343
Small Non-Residential	9,370,409
Large Non-Residential	46,603,883
Landfills/Brownfields	1,870,864
Total	63,335,215

(Through March 31, 2021)

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

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

Solar Loan III
Number of Loans Closed by Quarter
(Through March 31, 2022)

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

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

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

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

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

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

2020	Loans
Quarter 1	12
Quarter 2	9
Quarter 3	9
Quarter 4	9
2020 Total	39

2021	Loans
Quarter 1	2
Quarter 2	
Quarter 3	1
Quarter 4	6
2021 Total	9
Program Total	590

ATTACHMENT A

SCHEDULE KR-SLIII-9

Solar Loan III

Emission Reduction by Segment

(Through March 31, 2022)

(Metric Tons)

Segment	CO2	NOx	SO2
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
Total	144,507	123.5	287.2

(From April 1, 2021 Through March 31, 2022)

(Metric Tons)

Segment	CO2	NOx	SO2
Residential	2,767	2.4	5.5
Residential Aggregated	223	0.2	0.4
Small Non-Residential	5,104	4.4	10.1
Large Non-Residential	25,383	21.7	50.5
Landfills/Brownfields	1,019	0.9	2.0
Total	34,496	29.5	68.6

(Through March 31, 2021)

(Metric Tons)

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

ATTACHMENT A
SCHEDULE KR-SLIII-10

Solar Loan III
SRECs by Segment
(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
Total	273,107

(From April 1, 2021 Through March 31, 2022)

Segment	# of SRECs
Residential	5,186
Residential Aggregated	1,346
Small Non-Residential	2,917
Large Non-Residential	58,785
Landfills/Brownfields	1,901
Total	70,135

(Through March 31, 2021)

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

ATTACHMENT A
SCHEDULE KR-EEE-2

EEE Stimulus Program
Budgeted Versus Actual Program Costs
For the Period April 2021 - March 2022

	Admin/Program Dev		Marketing & Sales		Training		Incentives, Direct Cost		Processing & QC		Evaluation		Total
Actual	\$	576	\$	-	\$	-	\$	-	\$	-	\$	-	\$ 576
Budget	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	-
Over/(Under)	\$	576	\$	-	\$	-	\$	-	\$	-	\$	-	576

ATTACHMENT A
SCHEDULE KR-EEE-3

Participants for Reporting Period: April 2021 - March 2022
PSE&G Energy Efficiency Programs

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

Notes:

-1- All programs were completed by 2017.

ATTACHMENT A
SCHEDULE KR-EEE-4E

**Annual Electric Demand and Energy Savings for
PSE&G Energy Efficiency Programs
Reporting Period: April 2021 - March 2022**

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

Notes:

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

ATTACHMENT A
SCHEDULE KR-EEE-4G

**Annual Gas Demand and Energy Savings for
PSE&G Energy Efficiency Programs
Reporting Period: April 2021 - March 2022**

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

Notes:

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

ATTACHMENT A
SCHEDULE KR-EEE-5E

**Lifetime Electric Demand and Energy Savings for
PSE&G Energy Efficiency Programs
Reporting Period: April 2021 - March 2022**

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

Notes:

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

ATTACHMENT A
SCHEDULE KR-EEE-5G

**Lifetime Gas Demand and Energy Savings for Reductions for
PSE&G Energy Efficiency Programs
Reporting Period: April 2021 - March 2022**

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

Notes:

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

ATTACHMENT A
SCHEDULE KR-EEE-6

**Annual Emissions Reductions for
PSE&G Energy Efficiency Programs
Reporting Period: April 2021 - March 2022
(Metric Tons)**

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

ATTACHMENT A
SCHEDULE KR-EEE-7

**Lifetime Emissions Reductions for
PSE&G Energy Efficiency Programs
Reporting Period: April 2021 - March 2022
(Metric Tons)**

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

ATTACHMENT A
SCHEDULE KR-EEE-8

Participant Costs
Reporting Period: April 2021 - March 2022
PSE&G Energy Efficiency Programs

EEE Stimulus Program	Electric	Gas	Total
Residential Whole House	\$ -	\$ -	\$ -
Residential Multi-Family Housing	\$ (246,196)	\$ (164,131)	\$ (410,326)
Small Business Direct Install	\$ -	\$ -	\$ -
Government Direct Install	\$ -	\$ -	\$ -
Hospital Efficiency	\$ -	\$ -	\$ -
Data Center Efficiency	\$ -	\$ -	\$ -
Building Retro-Commissioning	\$ -	\$ -	\$ -
Technology Demonstration	\$ -	\$ -	\$ -
Total	(246,196)	(164,131)	(410,326)

ATTACHMENT A
SCHEDULE KR-EEE Ext-2

EEE Ext
Budgeted Versus Actual Program Costs
For the Period April 2021 - March 2022

	Admin/Program Dev		Marketing & Sales		Training		Incentives, Direct Cost		Processing & QC		Evaluation		Total
Actual	\$	69	\$	-	\$	-	\$	-	\$	-	\$	-	\$ 69
Budget	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	-
Over/(Under)	\$	69	\$	-	\$	-	\$	-	\$	-	\$	-	69

ATTACHMENT A
SCHEDULE KR-EEE Ext-3

Participants for Reporting Period: April 2021 - March 2022
PSE&G Energy Efficiency Programs

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

Notes:

-1- All projects under this program are completed.

ATTACHMENT A
SCHEDULE KR-EEE Ext-4E

**Annual Electric Demand and Energy Savings for
PSE&G Energy Efficiency Programs
Reporting Period: April 2021 - March 2022**

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

Notes:

-1- All projects under this program are completed.

ATTACHMENT A
SCHEDULE KR-EEE Ext-4G

**Annual Gas Demand and Energy Savings for
PSE&G Energy Efficiency Programs
Reporting Period: April 2021 - March 2022**

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

Notes:

-1- All projects under this program are completed.

ATTACHMENT A
SCHEDULE KR-EEE Ext-5E

**Lifetime Electric Demand and Energy Savings for
PSE&G Energy Efficiency Programs
Reporting Period: April 2021 - March 2022**

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

Notes:

-1- All projects under this program are completed.

ATTACHMENT A
SCHEDULE KR-EEE Ext-5G

**Lifetime Gas Demand and Energy Savings for Reductions for
PSE&G Energy Efficiency Programs
Reporting Period: April 2021 - March 2022**

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

Notes:

-1- All projects under this program are completed.

ATTACHMENT A
SCHEDULE KR-EEE Ext-6

**Annual Emissions Reductions for
PSE&G Energy Efficiency Programs
Reporting Period: April 2021 - March 2022
(Metric Tons)**

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

ATTACHMENT A
SCHEDULE KR-EEE Ext-7

**Lifetime Emissions Reductions for
PSE&G Energy Efficiency Programs
Reporting Period: April 2021 - March 2022
(Metric Tons)**

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

ATTACHMENT A
SCHEDULE KR-EEE-Ext-8

Participant Costs
Reporting Period: April 2021 - March 2022
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	-	-	-
Total	(1,862)	(2,369)	(4,231)

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

ATTACHMENT A
SCHEDULE KR-EEEXII-2

EEEXII
Budgeted Versus Actual Program Costs
For the Period April 2021 - March 2022

	Incentives, Direct Cost	Fixed Admin Allowance	Total
Actual	\$ 1,698,178	\$ 6,095	\$ 1,704,273
Hospitals	\$ 689,847		\$ 689,847
Multi-Family	\$ 1,008,331		\$ 1,008,331
Muni/NonProfit	\$ -		\$ -
Budget	\$ 1,836,108	\$ 6,095	\$ 1,842,203
Hospitals	\$ 604,640		\$ 604,640
Multi-Family	\$ 1,231,468		\$ 1,231,468
Muni/NonProfit	\$ -		\$ -
Over/(Under)	\$ (137,930)	\$ -	\$ (137,930)

ATTACHMENT A
SCHEDULE KR-EEEXII-3

Participants for Reporting Period: April 2021 - March 2022
PSE&G Energy Efficiency Programs

EEEXII Program	# of Participants		
	Actual	Commitments	Actual & Commitments
Residential Multi-Family Housing	1	1	2
Municipal Direct Install	-	-	-
Hospital Efficiency	-	6	6
Total	1	7	8

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 2021 - March 2022**

EEEXII Program	Annual Savings					
	Installed		Committed		Installed and Committed	
	KW	MWh	KW	MWh	KW	MWh
Residential Multi-Family Housing	375	3,839	52	278	427	4,117
Municipal Direct Install	-	-	-	-	-	-
Hospital Efficiency	-	-	-	-	-	-
Total	375	3,839	52	278	427	4,117

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 2021 - March 2022**

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

Notes:

- 1 - Commitments are based upon a participant completing a Customer Repayment Agreement.
- 2 - Municipal Direct Install projects have a short completion cycle time and therefore commitments are not forecasted.
- 3 - The 6 Hospital Efficiency committed projects 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 2021 - March 2022**

EEEXII Program	Lifetime Savings					
	Installed		Committed		Installed and Committed	
	KW	MWh	KW	MWh	KW	MWh
Residential Multi-Family Housing	375	57,589	52	4,166	427	61,755
Municipal Direct Install	-	-	-	-	-	-
Hospital Efficiency	-	-	-	-	-	-
Total	375	57,589	52	4,166	427	61,755

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 2021 - March 2022**

EEEXII Program	Lifetime Savings		
	Installed	Committed	Installed and Committed
	DTh	DTh	DTh
Residential Multi-Family Housing	(31,727)	-	(31,727)
Municipal Direct Install	-	-	-
Hospital Efficiency	-	-	-
Total	(31,727)	-	(31,727)

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 2021 - March 2022
(Metric Tons)**

EEEXII Program	CO2	NOX	SO2	Hg
Residential Multi-Family Housing	2,131	1.8	4.5	0.000009
Municipal Direct Install	-	-	-	-
Hospital Efficiency	-	-	-	-
Total	2,131	1.8	4.5	0.000009

Note:

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

ATTACHMENT A
SCHEDULE KR-EEEXII-7

**Lifetime Emissions Reductions for
PSE&G Energy Efficiency Programs
Reporting Period: April 2021 - March 2022
(Metric Tons)**

EEEXII Program	CO2	NOX	SO2	Hg
Residential Multi-Family Housing	31,961	27	67	0.00014
Municipal Direct Install	-	-	-	-
Hospital Efficiency	-	-	-	-
Total	31,961	27	67	0.00014

Note:

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

ATTACHMENT A
SCHEDULE KR-EEEXII-8

Participant Costs
Reporting Period: April 2021 - March 2022
PSE&G Energy Efficiency Programs

EEEXII Program	Electric	Gas	Total
Residential Multi-Family Housing	(984,205)	(805,259)	(1,789,464)
Municipal Direct Install	(3,160)	(166)	(3,326)
Hospital Efficiency	(2,092,029)	(1,394,686)	(3,486,714)
Total	(3,079,394)	(2,200,111)	(5,279,504)

Note:

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

ATTACHMENT A
SCHEDULE KR-EE17-2

EE 2017
Budgeted Versus Actual Program Costs
For the Period April 2021 - March 2022

	Incentives, Direct Cost	Fixed Admin Allowance	O/S Evaluations & IT	Total
Actual	\$ 34,905,934	\$ 8,812,262	\$ 329,881	\$ 44,048,077
Hospitals	\$ 14,267,701		\$ 39,849	\$ 14,307,550
Multi-Family	\$ 10,958,429		\$ 71,964	\$ 11,030,393
Muni/NonProfit	\$ 9,680,404		\$ -	\$ 9,680,404
Smart Thermostat	\$ (600)		\$ 82,660	\$ 82,060
Data Analytics	\$ -		\$ 135,408	\$ 135,408
Budget	\$ 53,409,563	\$ 8,812,262	\$ -	\$ 62,221,825
Hospitals	\$ 27,093,448		\$ -	\$ 27,093,448
Multi-Family	\$ 14,855,823		\$ -	\$ 14,855,823
Muni/NonProfit	\$ 10,420,230		\$ -	\$ 10,420,230
Smart Thermostat	\$ -		\$ -	\$ -
Data Analytics	\$ 1,040,062		\$ -	\$ 1,040,062
Over/(Under)	\$ (18,503,629)	\$ -	\$ 329,881	\$ (18,173,748)

ATTACHMENT A

SCHEDULE KR-EE17-3

Participants for Reporting Period: April 2021 - March 2022
PSE&G Energy Efficiency Programs

EE2017 Program	# of Participants		
	Actual	Commitments	Actual & Commitments
Hospital Efficiency	1	7	8
Residential Multi-Family Housing	8	8	16
Municipal Direct Install	207	-	207
			-
			-
Total	216	15	231

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 2021 - March 2022**

EE 2017 Program	Annual Savings					
	Installed		Committed		Installed and Committed	
	KW	MWh	KW	MWh	KW	MWh
Hospital Efficiency	376	2,110	2,189	18,643	2,566	20,754
Residential Multi-Family Housing	329	4,065	452	1,133	781	5,199
Municipal Direct Install	1,932	9,340	-	-	1,932	9,340
	-	-	-	-	-	-
	-	-	-	-	-	-
Total	2,637	15,516	2,641	19,777	5,279	35,292

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 2021 - March 2022**

EE 2017 Program	Annual Savings		
	Installed	Committed	Installed and Committed
	DTh	DTh	DTh
Hospital Efficiency	3,998	25,143	29,141
Residential Multi-Family Housing	28,601	19,524	48,125
Municipal Direct Install	21,942	-	21,942
			-
			-
Total	54,540	44,667	99,207

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 2021 - March 2022**

EE 2017 Program	Lifetime Savings					
	Installed		Committed		Installed and Committed	
	KW	MWh	KW	MWh	KW	MWh
Hospital Efficiency	376	41,034	2,189	311,681	2,566	352,715
Residential Multi-Family Housing	329	67,622	452	19,012	781	86,635
Municipal Direct Install	1,932	140,123	-	-	1,932	140,123
					-	-
					-	-
Total	2,637	248,780	2,641	330,693	5,279	579,473

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 2021 - March 2022**

EE 2017 Program	Lifetime Savings		
	Installed	Committed	Installed and Committed
	DTh	DTh	DTh
Hospital Efficiency	66,139	455,982	522,121
Residential Multi-Family Housing	633,353	333,900	967,253
Municipal Direct Install	392,556	-	392,556
			-
			-
Total	1,092,048	789,882	1,881,930

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 2021 - March 2022
(Metric Tons)**

EE 2017 Program	CO2	NOX	SO2	Hg
Hospital Efficiency	12,854	10.9	22.5	0.000047
Residential Multi-Family Housing	5,387	4.4	5.6	0.000012
Municipal Direct Install	6,253	5.3	10.1	0.000021
	-	-	-	-
	-	-	-	-
Total	24,494	20.6	38.2	0.000080

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 2021 - March 2022
(Metric Tons)**

EE 2017 Program	CO2	NOX	SO2	Hg
Hospital Efficiency	219,881	186	382	0.00080
Residential Multi-Family Housing	98,546	81	94	0.00020
Municipal Direct Install	97,180	82	152	0.00032
	-	-	-	-
	-	-	-	-
Total	415,607	348	628	0.00132

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 2021 - March 2022
PSE&G Energy Efficiency Programs

EE 2017 Program	Electric	Gas	Total
Hospital Efficiency	(1,805,922)	(834,315)	(2,640,237)
Residential Multi-Family Housing	(598,483)	(1,458,161)	(2,056,644)
Municipal Direct Install	(2,384,186)	(125,483)	(2,509,670)
Smart Thermostat	-	-	-
Data Analytics	-	-	-
Total	(4,788,592)	(2,417,959)	(7,206,551)

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 2021 - March 2022**

	Capital Cost	Incentives*	Inspection QA	Evaluation	Utility Administration	Marketing	Outside Services	Total
Actual	\$ 559,724	\$ 1,272,374	\$ 59,941,999	\$ 2,204,759	\$ 8,333,581	\$ 34,570,198	\$ 8,927,644	\$ 115,810,280
Res Efficient Products	-	259,176	35,736,626	494,776	3,352,233	8,673,284	1,588,197	\$ 50,104,293
Res Existing Homes	-	88,577	10,987,647	-	531,027	1,635,001	434,759	\$ 13,677,012
Res Behavior	-	34,200	-	9,169	(17)	5,873,323	522,746	\$ 6,439,421
Res MultiFamily	-	32,062	312,448	107,685	425,656	771,130	126,538	\$ 1,775,520
Income Eligible	-	143,480	820,552	270,284	2,019,349	3,983,994	436,109	\$ 7,673,769
C&I Prescriptive	-	205,142	10,243,775	385,999	1,438,577	4,553,895	1,188,776	\$ 18,016,163
C&I Custom	-	135,287	95,836	193,397	276,987	1,100,422	583,184	\$ 2,385,113
C&I Non-Res (DI)	-	159,116	1,745,115	527,221	224,732	1,270,683	1,284,247	\$ 5,211,114
C&I Energy Management	-	25,593	-	179,008	55,515	208,696	135,197	\$ 604,009
C&I Engineered Solutions	-	189,740	-	37,221	9,523	3,395,188	1,745,705	\$ 5,377,377
IT Systems	559,724	-	-	-	-	1,823,197	291,786	\$ 2,674,707
Other portfolio level costs	-	-	-	-	-	1,281,383	590,399	\$ 1,871,783
Budget**	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 201,888,440
Res Efficient Products								\$ 46,006,747
Res Existing Homes								\$ 14,945,662
Res Behavior								\$ 7,340,321
Res MultiFamily								\$ 2,797,411
Income Eligible								\$ 14,573,476
C&I Prescriptive								\$ 33,928,219
C&I Custom								\$ 5,559,781
C&I Non-Res (DI)								\$ 26,415,635
C&I Energy Management								\$ 1,240,363
C&I Engineered Solutions								\$ 15,374,870
IT Systems								\$ 32,623,231
Other portfolio level costs								\$ 1,082,725
Over/(Under)								\$ (86,078,161)

* 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 2021 - March 2022

CEF-EE Program	# of Participants		
	Actual	Commitments	Actual & Commitments
Res Efficient Products	1,830,105	-	1,830,105
Res Existing Homes	7,882	-	7,882
Res Behavior	1,279,814	-	1,279,814
Res MultiFamily	3,770	-	3,770
Income Eligible	100,819	-	100,819
C&I Prescriptive	2,007	-	2,007
C&I Custom	16	29	45
C&I Non-Res (DI)	32,239	-	32,239
C&I Energy Management	-	-	-
C&I Engineered Solutions	-	6	6
Total	3,256,652	35	3,256,687

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 2021 - March 2022**

CEF-EE Program	Annual Savings					
	Installed		Committed		Installed and Committed	
	KW	MWh	KW	MWh	KW	MWh
Res Efficient Products	23,849	322,901	-	-	23,849	322,901
Res Existing Homes	295	4,144	-	-	295	4,144
Res Behavior	-	42,273	-	-	-	42,273
Res MultiFamily	107	1,278	-	-	107	1,278
Income Eligible	1,121	15,597	-	-	1,121	15,597
C&I Prescriptive	22,637	118,052	-	-	22,637	118,052
C&I Custom	134	1,272	84	826	218	2,098
C&I Non-Res (DI)	300	18,197	-	-	300	18,197
C&I Energy Management	-	-	-	-	-	-
C&I Engineered Solutions	-	-	571	3,264	571	3,264
Total	48,443	523,714	655	4,090	25,249	204,903

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 2021 - March 2022

CEF-EE Program	Annual Savings		
	Installed	Committed	Installed and Committed
	DTh	DTh	DTh
Res Efficient Products	890,078	-	890,078
Res Existing Homes	37,551	-	37,551
Res Behavior	311,472	-	311,472
Res MultiFamily	10,846	-	10,846
Income Eligible	1,871	-	1,871
C&I Prescriptive	901	-	901
C&I Custom	2,353	5,589	7,942
C&I Non-Res (DI)	6,430	-	6,430
C&I Energy Management	-	-	-
C&I Engineered Solutions	-	(327)	(327)
Total	1,261,502	5,262	1,266,763

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 2021 - March 2022**

CEF-EE Program	Lifetime Savings					
	Installed		Committed		Installed and Committed	
	KW	MWh	KW	MWh	KW	MWh
Res Efficient Products	23,849	4,533,457	-	-	23,849	4,533,457
Res Existing Homes	295	56,998	-	-	295	56,998
Res Behavior	-	42,273	-	-	-	42,273
Res MultiFamily	107	16,531	-	-	107	16,531
Income Eligible	1,121	232,629	-	-	1,121	232,629
C&I Prescriptive	22,637	1,756,480	-	-	22,637	1,756,480
C&I Custom	134	15,703	84	2,406	218	18,109
C&I Non-Res (DI)	300	249,627	-	-	300	249,627
C&I Energy Management	-	-	-	-	-	-
C&I Engineered Solutions	-	-	571	52,350	571	52,350
Total	48,443	6,903,699	655	54,756	49,098	6,958,455

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 2021 - March 2022**

CEF-EE Program	Lifetime Savings		
	Installed	Committed	Installed and Committed
	DTh	DTh	DTh
Res Efficient Products	7,666,999	-	7,666,999
Res Existing Homes	500,057	-	500,057
Res Behavior	311,472	-	311,472
Res MultiFamily	108,462	-	108,462
Income Eligible	15,090	-	15,090
C&I Prescriptive	13,823	-	13,823
C&I Custom	33,816	92,860	126,675
C&I Non-Res (DI)	95,184	-	95,184
C&I Energy Management	-	-	-
C&I Engineered Solutions	-	(4,979)	(4,979)
Total	8,744,903	87,881	8,837,762

ATTACHMENT A
SCHEDULE KR-CEF-EE-6

**Annual Emissions Reductions for
PSE&G Clean Energy Future - EE Program
For the Period April 2021 - March 2022
(Metric Tons)**

CEF-EE Program	CO2	NOX	SO2	Hg
Res Efficient Products	223,170	187	350	0
Res Existing Homes	4,251	3	4	0
Res Behavior	39,565	33	46	0
Res MultiFamily	1,272	1	1	0
Income Eligible	8,597	7	17	0
C&I Prescriptive	64,364	55	128	0
C&I Custom	1,565	1	2	0
C&I Non-Res (DI)	10,255	9	20	0
C&I Energy Management	-	-	-	-
C&I Engineered Solutions	1,761	2	4	0
Total	354,800	298.6	571.6	0.001203

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 2021 - March 2022
(Metric Tons)**

CEF-EE Program	CO2	NOX	SO2	Hg
Res Efficient Products	2,876,889	2,430	4,910	0
Res Existing Homes	57,599	47	62	0
Res Behavior	39,565	33	46	0
Res MultiFamily	14,764	12	18	0
Income Eligible	127,540	109	252	0
C&I Prescriptive	957,686	818	1,902	0
C&I Custom	16,590	14	20	0
C&I Non-Res (DI)	141,053	120	270	0
C&I Energy Management	-	-	-	-
C&I Engineered Solutions	28,257	24	57	0
Total	4,259,944	3,608	7,536	0.01586

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 2021 - March 2022

CEF EE Program	Electric	Gas	Total
Res Efficient Products	(26,806)	(56,884)	(83,690)
Res Existing Homes	(54,653)	(56,884)	(111,537)
Res Behavior	-	-	-
Res MultiFamily	-	-	-
Income Eligible	-	-	-
C&I Prescriptive	-	-	-
C&I Custom	-	-	-
C&I Non-Res (DI)	(293)	(9)	(302)
C&I Energy Management	-	-	-
C&I Engineered Solutions	-	-	-
Total	(81,752)	(113,776)	(195,528)

Note:

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

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

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

9 **SCOPE OF TESTIMONY**

10 The purpose of my testimony is to support the Company’s filing for recovery of the costs
11 related to 15 components of PSE&G’s Green Programs through the Green Programs Recovery
12 Charges (Green Programs or GPRC). These fifteen components are:

- 13 1. Solar Generation Investment Program or “Solar 4 All” (S4A);
- 14 2. Solar Generation Investment Extension Program or “Solar 4 All Extension” (S4AE);
- 15 3. Solar Generation Investment Extension II Program or “Solar 4 All Extension II”
- 16 (S4AEII);
- 17 4. Solar Loan II Program (SLII);
- 18 5. Solar Loan III Program (SLIII);
- 19 6. Carbon Abatement Program (CA);
- 20 7. Energy Efficiency Economic Stimulus Program (EEE);
- 21 8. EEE Extension (EEEext);
- 22 9. EEE Extension II (EEEXII);
- 23 10. Energy Efficiency 2017 (EE17);
- 24 11. Clean Energy Act Studies (CEAS);¹
- 25 12. Clean Energy Future - Energy Efficiency (CEF-EE);
- 26 13. Transition Renewable Energy Certificate Program (TREC);
- 27 14. Community Solar Energy Program (CSEP); and
- 28 15. Successor Solar Incentive Program (SuSI).

29 As part of the cost recovery filing, the Company is including the CSEP and SuSI
30 components for the first time in the annual GPRC Cost Recovery Filing. On May 27, 2021, as
31 directed by the Board, the Company filed for approval of the CSEP as a new component of the

¹ Although the CEAS is a component of the GPRC rate, it is not a stand alone program.

GPRC, which is included for the first time as part of this GPRC Cost Recovery Filing. As directed by the Board, the Company is recovering costs associated with implementing the SuSI Program as part of the GPRC. However, the Company is not seeking a rate adjustment for recovery of its share of costs associated with the SuSI Program through the SuSI component of the GPRC, which has been approved in Docket No. ER21121242 on June 8, 2022 with rates effective June 15, 2022. The SuSI rate component is set through September 2023.

My testimony provides the detailed calculations, and cost recovery mechanisms, including projected rate and bill impacts for the Green Programs. The first section contains general cost recovery topics that apply to more than one Green Program. Sections 2 through 15 contain specific cost recovery, rate and bill impact testimony for each of the Green Programs comprising GPRC. Section 16 contains the proposed cumulative revenue requirements, rate and bill impacts for the Green Programs and also discuss rate implementation.

COST RECOVERY, RATE AND BILL IMPACTS

Section 1 - General

The recovery period includes actual costs and revenues incurred between October 1, 2021 and March 31, 2022, and forecasted costs and revenues expected to occur between April 1, 2022 and September 30, 2023 for each of the Programs.

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

The weighted average cost of capital (WACC) utilized to determine the return requirement for all programs with a return requirement is described below. For the CA Program, the return requirement is based on the WACC at the time the program was approved, as shown on Schedule

SS-GPRC-1. For all the other programs, the WACC will equal the Company's WACC as a result of the 2018 base rate case approved in Docket Nos. ER18010029 and GR18010030 on October 29, 2018 as shown on Schedule SS-GPRC-1a. Please see the table below for the WACC by program, and note TREC, SuSI, and CEAS 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%

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

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

In addition, to improve controls over data inputs and minimize possible formula errors, in October 2021, the Company implemented the Oracle Enterprise Performance Management System ("EPM") to replace the Excel models for all revenue requirement and over/(under) balance calculations with the exception of TREC, CSEP and CEAS. As a result, the calculations that have been provided in previous filings in certain Excel workpapers are not included in the current workpapers. These calculations have been replicated in EPM and verified by the Company to be

calculating correctly. Since the calculations are contained in EPM, the Company can make the system available at our office upon request.

Section 2 – Solar 4 All

Based on the Company's projected revenue requirements from October 1, 2022 through September 30, 2023 of \$23,233,265 plus the (over)/under collected balance with interest at September 30, 2022 of (\$7,626,119), the S4A component GPRC's Total Target Rate Revenue is \$15,607,146 including interest. The rate proposed for the S4A component of the electric GPRC for the period October 1, 2022 through September 30, 2023 is designed to recover this amount on an annual basis. The resultant net annual revenue impact on the Company's electric customers is an \$6.961 million decrease.

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

1. Schedule SS-S4A-1 is a summary setting forth the proposed rate calculations for October 1, 2022 through September 30, 2023.
2. Schedule SS-S4A-2 sets forth the revenue requirements.
3. Schedule SS-S4A-2a sets forth the revenue requirements for the Centralized Segments (1a & 1b).
4. Schedule SS-S4A-2b sets forth the revenue requirements for the Neighborhood Segment (2).
5. Schedule SS-S4A-2c sets forth the revenue requirements for the UEZ Segment (1c).
6. Schedule SS-S4A-3 sets forth the (over)/under recovered balance and associated interest rate calculations.

1 The proposed rate impacts for the S4A component of the electric GPRC rate would
2 decrease it from \$0.000574 per kWh (without SUT) to \$0.000397 per kWh (without SUT).

3 As a result of the proposed decrease to the S4A component of electric GPRC set forth in
4 Schedule SS-S4A-1, PSE&G's typical residential electric customers using 740 kWh in a summer
5 month and 6,920 kWh annually would experience a decrease in their annual bill from \$1,289.20
6 to \$1,287.92, or \$1.28, or approximately 0.10% (based upon Delivery Rates and Basic Generation
7 Service - Residential Small Commercial Pricing [BGS-RSCP] charges in effect July 1, 2022 and
8 assuming the customer receives BGS-RSCP service from PSE&G).

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

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

13 Based on the Company's projected revenue requirements from October 1, 2022 through
14 September 30, 2023 of \$1,762,608 plus the (over)/under collected balance with interest at
15 September 30, 2022 of (\$4,553,595), the S4AE component GPRC's Total Target Rate Revenue is
16 (\$2,790,987) including interest. The rate proposed for the S4AE component of the electric GPRC
17 for the period October 1, 2022 through September 30, 2023 is designed to recover this amount on
18 an annual basis. The resultant net annual revenue impact on the Company's electric customers is
19 an \$3.264 million decrease.

20 In support of my testimony, I relied upon the Board Decision and Order Approving
21 Stipulation, BPU Docket No. EO12080721 dated May 31, 2013 for the cost recovery mechanism

of the S4AE Program. Attached are the following schedules that have been prepared in support of the Company's request:

1. Schedule SS-S4AE-1 is a summary setting forth the proposed rate calculations for October 1, 2022 through September 30, 2023.
2. Schedule SS-S4AE-2 sets forth the revenue requirements.
3. Schedule SS-S4AE-2a sets forth the revenue requirements for the Landfills/Brownfields Segment (a).
4. Schedule SS-S4AE-2b sets forth the revenue requirements for the Underutilized Government Buildings Segment (b).
5. Schedule SS-S4AE-2c sets forth the revenue requirements for the Grid Security/Storm Preparedness Segment (c).
6. Schedule SS-S4AE-2d sets forth the revenue requirements for the Innovative Parking Lot Application Segment (d).
7. Schedule SS-S4AE-3 sets forth the (over)/under recovered balance and associated interest rate calculations.

The proposed rate impacts for the S4AE component of the electric GPRC rate would decrease it from \$0.000012 per kWh (without SUT) to (\$0.000071) per kWh (without SUT).

As a result of the proposed decrease to the S4AE component of the electric GPRC set forth in Schedule SS-S4AE-1, PSE&G's typical residential electric customers using 740 kWh in a summer month and 6,920 kWh annually would experience a decrease in their annual bill from \$1,289.20 to \$1,288.60, or \$0.60, or approximately 0.05% (based upon Delivery Rates and BGS-RSCP charges in effect July 1, 2022 and assuming 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 11 for the aforementioned typical customers as well as other
3 typical customer usage patterns.

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

5 Based on the Company's projected revenue requirements from October 1, 2022 through
6 September 30, 2023 of (\$1,238,453) plus the (over)/under collected balance with interest at
7 September 30, 2022 of \$850,804, the S4AEII component of GPRC's Total Target Rate Revenue
8 is (\$387,649) including interest. The rate proposed for the S4AEII component of the electric
9 GPRC for the period October 1, 2022 through September 30, 2023 is designed to return this amount
10 on an annual basis. The resultant net annual revenue impact on the Company's electric customers
11 is a \$3.264 million decrease.

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

- 16 1. Schedule SS-S4AEII-1 is a summary setting forth the proposed rate calculations
17 for October 1, 2022 through September 30, 2023.
- 18 2. Schedule SS-S4AEII-2 sets forth the revenue requirements.
- 19 3. Schedule SS-S4AEII-3 sets forth the (over)/under recovered balance and
20 associated interest rate calculations.

21 The proposed rate impacts for the S4AEII component of the electric GPRC rate would
22 decrease it from \$0.000073 per kWh (without SUT) to (\$0.000010) per kWh (without SUT).

23 As a result of the proposed decrease to the S4AEII component of the electric GPRC set

1 forth in Schedule SS-S4AEII-1, PSE&G's typical residential electric customers using 740 kWh in
2 a summer month and 6,920 kWh annually would experience a decrease in their annual bill from
3 \$1,289.20 to \$1,288.60, or \$0.60, or approximately 0.05% (based upon Delivery Rates and BGS-
4 RSCP charges in effect July 1, 2022 and assuming the customer receives BGS-RSCP service from
5 PSE&G).

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

9 ***Section 5 - Solar Loan II***

10 Based on the Company's projected revenue requirements from October 1, 2022 through
11 September 30, 2023 of \$5,328,097, plus the (over)/under collected balance with interest at
12 September 30, 2022 of (\$805,705) the SLII component of GPRC's Total Target Rate Revenue is
13 \$4,522,392 including interest. The rate proposed for the SLII component of the electric GPRC for
14 the period October 1, 2022 through September 30, 2023 is designed to recover this amount on an
15 annual basis. The resultant net annual revenue impact on the Company's electric customers is a
16 \$1.573 million increase.

17 In support of my testimony, I relied upon the Board Decision and Order Approving
18 Stipulation, BPU Docket No. EO09030249 dated November 10, 2009 for the cost recovery
19 mechanism of the SLII Program. For the forecasted period, SREC prices for the months of April
20 2022 through September 2023 are assumed to be \$237/SREC. Attached are the following
21 schedules that have been prepared in support of the Company's request:

- 1 1. Schedule SS-SLII-1 is a summary setting forth the proposed rate calculations for October
- 2 1, 2022 through September 30, 2023.
- 3 2. Schedule SS-SLII-2 sets forth the summary revenue requirements.
- 4 3. Schedule SS-SLII-2a sets forth the detailed revenue requirements.
- 5 4. Schedule SS-SLII-3 sets forth the (over)/under recovered balance and associated interest
- 6 rate calculations.

7 The proposed rate impacts for the SLII component of the electric GPRC rate would
8 increase it from \$0.000075 per kWh (without SUT) to \$0.000115 per kWh (without SUT).

9 As a result of the proposed increase to the SLII component of the electric GPRC set forth
10 in Schedule SS-SLII-1, PSE&G's typical residential electric customers using 740 kWh in a
11 summer month and 6,920 kWh annually would experience an increase in their annual bill from
12 \$1,289.20 to \$1,289.48, or \$0.28, or approximately 0.02% (based upon current Delivery Rates and
13 BGS-RSCP charges in effect July 1, 2022 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 8 for the aforementioned typical customers as well as other
17 typical customer usage patterns.

18 ***Section 6 - Solar Loan III***

19 Based on the Company's projected revenue requirements from October 1, 2022 through
20 September 30, 2023 of (\$847,676) plus the \$1,503,352 (over)/under collected balance with interest
21 at September 30, 2022, the SLIII component of GPRC's Total Target Rate Revenue is \$655,676.
22 The rate proposed for the SLIII component of the electric GPRC for the period October 1, 2022

1 through September 30, 2023 is designed to return this amount on an annual basis. The resultant
2 net annual revenue impact on the Company's electric customers is a \$2.360 million increase.

3 In support of my testimony, I relied upon the Board Decision and Order Approving
4 Stipulation, BPU Docket No. EO12080726 dated May 31, 2013 for the cost recovery mechanism
5 of the SLIII Program. For the forecasted period, SREC prices for the months of April 2022 through
6 September 2023 are assumed to be \$237/SREC. Attached are the following schedules that have
7 been prepared in support of the Company's request:

- 8 1. Schedule SS-SLIII-1 is a summary setting forth the proposed rate calculations for October
9 1, 2022 through September 30, 2023.
- 10 2. Schedule SS-SLIII-2 sets forth the summary revenue requirements.
- 11 3. Schedule SS-SLIII-2a sets forth the detailed revenue requirements.
- 12 4. Schedule SS-SLIII-3 sets forth the (over)/under recovered balance and associated interest
13 rate calculations.

14 The proposed rate impacts for the SLIII component of the electric GPRC rate would
15 increase it from (\$0.000043) per kWh (without SUT) to \$0.000017 per kWh (without SUT).

16 As a result of the proposed increase to the SLIII component of the electric GPRC set forth
17 in Schedule SS-SLIII-1, PSE&G's typical residential electric customers using 740 kWh in a
18 summer month and 6,920 kWh annually would experience an increase in their annual bill from
19 \$1,289.20 to \$1,289.72, or \$0.52, or approximately 0.04% (based upon current Delivery Rates and
20 BGS-RSCP charges in effect July 1, 2022 and assuming the customer receives BGS-RSCP service
21 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, 2022
6 through September 30, 2023 of \$23,467 and \$18,659 for electric and gas, respectively,
7 plus the projected (over)/under collected balance with interest at September 30, 2022 of
8 (\$400,692) and (\$1,335,086), the CA GPRC's Total Target Rate Revenues of
9 approximately (\$377,225) and (\$1,316,427) for electric and gas, respectively. The rates
10 proposed for the CA components of the GPRC's for the period October 1, 2022 through
11 September 30, 2023 are designed to recover these amounts on an annual basis. The
12 resultant net annual revenue impacts on the Company's electric and gas customers are a
13 decrease of \$0.472 million for electric and a decrease of \$1.651 million for gas.

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

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

1. Schedule SS-CA-1 is a summary setting forth the proposed rate calculations for October 1, 2022 through September 30, 2023.
2. Schedule SS-CA-2E sets forth the electric revenue requirements.
3. Schedule SS-CA-3E sets forth the electric (over)/under recovered balance and associated interest rate calculations.
4. Schedule SS-CA-4E shows the actual monthly electric revenue by rate class.
5. Schedule SS-CA-2G sets forth the gas revenue requirements.
6. Schedule SS-CA-3G sets forth the gas (over)/under recovered balance and associated interest rate calculations.

The proposed rate impacts for the CA component of the electric GPRC rate would decrease the component from \$0.000002 per kWh (without SUT) to (\$0.000010) per kWh (without SUT). The proposed changes for the CA component of the gas GPRC would decrease the component from \$000120 per therm (without SUT) to (\$.000470) per therm (without SUT). See Schedule SS-CA-1.

As a result of the proposed decrease to the CA component of the electric GPRC set forth in Schedule SS-CA-1, PSE&G's typical residential electric customers using 740 kWh in a summer month and 6,920 kWh annually would experience a decrease in their annual bill from \$1,289.20 to \$1,289.16, or \$0.04, or approximately 0.00% (based upon Delivery Rates and BGS-RSCP charges in effect July 1, 2022 and assuming the customer receives BGS-RSCP service from PSE&G).

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

winter month and 1,040 therms annually would experience a decrease in their annual bill from \$1,064.62 to \$1,063.94, or \$0.68, or approximately 0.06% (based upon Delivery Rates and Basic Gas Supply Service [BGSS-RSG] charges in effect July 1, 2022 and assuming the customer receives BGSS service from PSE&G).

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

Section 8 – Economic Energy Efficiency Stimulus

Based on the Company's projected revenue requirements from October 1, 2022 through September 30, 2023 of (\$196,756) and (\$131,171) for electric and gas, respectively, plus the (over)/under collected balance with interest at September 30, 2022 of \$387,241 and \$611,026 the EEE components GPRC's Total Target Rate Revenue are approximately \$190,485 and \$479,855 for electric and gas, respectively, including interest. The rates for the proposed EEE components of the electric and gas GPRC's for the period October 1, 2022 through September 30, 2023 are designed to recover these amounts on an annual basis. The resultant net annual revenue impacts on the Company's electric and gas customers are a decrease of \$0.236 million to electric customers and an increase of \$0.126 million to gas customers.

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

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

1. Schedule SS-EEE-1 is a summary setting forth the proposed rate calculations for October 1, 2022 through September 30, 2023.
2. Schedule SS-EEE-2E sets forth the electric revenue requirements.
3. Schedule SS-EEE-3E sets forth the electric (over)/under recovered balance and associated interest rate calculations.
4. Schedule SS-EEE-2G sets forth the gas revenue requirements.
5. Schedule SS-EEE-3G sets forth the gas (over)/under recovered balance and associated interest rate calculations.
6. Schedule SS-EEE-4G shows the actual monthly gas revenue by rate class.

The proposed rate impacts for the EEE component of the electric GPRC rate would decrease that component from 0.000011 per kWh (without SUT) to \$0.00005 per kWh (without SUT). The proposed changes for the EEE component of the gas GPRC would increase from \$0.000126 per therm (without SUT) to \$0.000171 per therm (without SUT). See Schedule SS-EEE-1.

As a result of the proposed decrease to the EEE component of the electric GPRC set forth in Schedule SS-EEE-1, PSE&G's typical residential electric customers using 740 kWh in a summer month and 6,920 kWh annually would experience a decrease in their annual bill from \$1,289.20 to \$1,289.16, or \$0.04, or approximately 0.00% (based upon Delivery Rates and BGS-RSCP charges in effect July 1, 2022 and assuming the customer receives BGS-RSCP service from PSE&G).

As a result of the proposed increase to the EEE component of the gas GPRC set forth in Schedule SS-EEE-1, PSE&G's typical residential gas heating customers using 172 therms in a winter month and 1,040 therms annually would experience an increase in their annual bill from

1 \$1,064.62 to \$1,064.66, or \$0.04, or approximately 0.00% (based upon Delivery Rates and BGSS-
2 RSG charges in effect July 1, 2022 and assuming the customer receives BGSS service from
3 PSE&G).

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

7 ***Section 9 – EEE Extension***

8 Based on the Company's projected revenue requirements from October 1, 2022 through
9 September 30, 2023 of (\$2,589) and (\$3,296) for electric and gas, respectively, plus the
10 (over)/under collected balance with interest at September 30, 2022 of \$1,425,338 and \$944,081,
11 respectively, the EEEext GPRC's Total Target Rate Revenues are \$1,422,749 and \$940,785 for
12 electric and gas, respectively, including interest. The rates for the proposed EEEext components
13 of the electric and gas GPRC's for the period October 1, 2022 through September 30, 2023 are
14 designed to recover these amounts on an annual basis. The resultant net annual revenue impacts
15 on the Company's electric and gas customers are an increase of \$0.983 million to electric
16 customers and a increase of \$1.153 million to gas customers.

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

- 21 1. Schedule SS-EEEext-1 is a summary setting forth the proposed rate calculations for
22 October 1, 2022 through September 30, 2023.

2. Schedule SS-EEEext-2E sets forth the electric revenue requirements.
3. Schedule SS-EEEext-3E sets forth the electric over/under recovered balance and associated interest rate calculations.
4. Schedule SS-EEEext-4E shows the actual monthly electric revenue by rate class.
5. Schedule SS-EEEext-2G sets forth the gas revenue requirements.
6. Schedule SS-EEEext-3G sets forth the gas (over)/under recovered balance and associated interest rate calculations.

The proposed rate impacts for the EEEext component of the electric GPRC rate would increase it from \$0.000011 per kWh (without SUT) to \$0.000036 per kWh (without SUT). The proposed changes for the EEEext component of the gas GPRC would increase it from (\$0.000076) per therm (without SUT) to \$0.000336 per therm (without SUT). See Schedule SS-EEEext-1.

As a result of the proposed increase to the EEEext component of electric GPRC set forth in Schedule SS-EEEext-1, PSE&G's typical residential electric customers using 740 kWh in a summer month and 6,920 kWh annually would experience an increase in their annual bill from \$1,289.20 to \$1,289.44, or \$0.24 or approximately 0.02% (based upon Delivery Rates and BGS-RSCP charges in effect July 1, 2022 and assuming the customer receives BGS-RSCP service from PSE&G).

As a result of the proposed increase to the EEEext component of the gas GPRC set forth in Schedule SS-EEEext-1, PSE&G's typical residential gas heating customers using 172 therms in a winter month and 1,040 therms annually would experience an increase in their annual bill from \$1,064.62 to \$1,065.08, or \$0.46, or approximately 0.04% (based upon Delivery Rates and BGSS-RSG charges in effect July 1, 2022 and assuming the customer receives BGSS service from PSE&G).

1 The residential customer bill impacts comparing the current and proposed delivery charges
2 are included in Attachment D, pages 9-10 for the aforementioned typical customers, as well as
3 other typical customer usage patterns.

4 ***Section 10 – EEE Extension II***

5 Based on the Company's projected revenue requirements from October 1, 2022 through
6 September 30, 2023 of \$7,187,418 and \$3,796,227 for electric and gas, respectively, plus the
7 (over)/under collected balance with interest at September 30, 2022 of (\$2,732,969) and
8 (\$2,416,793), the EEEXII GPRC's Total Target Rate Revenues are \$4,454,449 and \$1,379,434 for
9 electric and gas, respectively, including interest. The rates for the proposed EEEXII components
10 of the electric and gas GPRC's for the period October 1, 2022 through September 30, 2023 are
11 designed to recover these amounts on an annual basis. The resultant net annual revenue impacts
12 on the Company's electric and gas customers are a decrease of \$1.927 million to electric customers
13 and a decrease of \$2.004 million to gas customers.

14 In support of my testimony, I relied upon the written Board Decision and Order Approving
15 Stipulation, BPU Docket No. EO14080897 dated April 15, 2015 for the cost recovery mechanism
16 of the EEEXII Program. Attached are the following schedules that have been prepared in support
17 of the Company's request:

- 18 1. Schedule SS-EEEXII-1 is a summary setting forth the proposed rate calculations for
19 October 1, 2022 through September 30, 2023.
- 20 2. Schedule SS-EEEXII-2E sets forth the electric revenue requirements.
- 21 3. Schedule SS-EEEXII-3E sets forth the electric over/under recovered balance and associated
22 interest rate calculations.
- 23 4. Schedule SS-EEEXII-2G sets forth the gas revenue requirements.

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

3 The proposed rate impacts for the EEEXII component of the electric GPRC rate would
4 decrease it from \$0.000162 per kWh (without SUT) to \$0.000113 per kWh (without SUT). The
5 proposed changes for the EEEXII component of the gas GPRC would decrease it from \$0.001209
6 per therm (without SUT) to \$0.000493 per therm (without SUT). See Schedule SS-EEEXII-1.

7 As a result of the proposed decrease to the EEEXII component of electric GPRC set forth
8 in Schedule SS-EEEXII-1, PSE&G's typical residential electric customers using 740 kWh in a
9 summer month and 6,920 kWh annually would experience a decrease in their annual bill from
10 \$1,289.20 to \$1,288.88, or \$0.32 or approximately 0.02% (based upon Delivery Rates and BGS-
11 RSCP charges in effect July 1, 2022 and assuming the customer receives BGS-RSCP service from
12 PSE&G).

13 As a result of the proposed decrease to the EEEXII component of the gas GPRC set forth
14 in Schedule SS-EEEXII-1, PSE&G's typical residential gas heating customers using 172 therms
15 in a winter month and 1,040 therms annually would experience a decrease in their annual bill from
16 \$1,064.62 to \$1,063.84, or \$0.78, or approximately 0.07% (based upon Delivery Rates and BGSS-
17 RSG charges in effect July 1, 2022 and assuming the customer receives BGSS service from
18 PSE&G).

19 The residential customer bill impacts comparing the current and proposed delivery charges
20 are included in Attachment D, pages 13-14 for the aforementioned typical customers, as well as
21 other typical customer usage patterns.

Section 11 – Energy Efficiency 2017

Based on the Company's projected revenue requirements from October 1, 2022 through September 30, 2023 of \$15,970,112 and \$9,848,767 for electric and gas, respectively, plus the (over)/under collected balance with interest at September 30, 2022 of (\$1,236,447) and 844,336, the EE17 GPRC's Total Target Rate Revenues are \$14,733,665 and \$10,693,103 for electric and gas, respectively, including interest. The rates for the proposed EE17 components of the electric and gas GPRC's for the period October 1, 2022 through September 30, 2023 are designed to recover these amounts on an annual basis. The resultant net annual revenue impacts on the Company's electric and gas customers are a decrease of \$3.303 million to electric customers and a decrease of \$3.387 million to gas customers.

In support of my testimony, I relied upon the written Board Decision and Order Approving Stipulation, BPU Docket No. EO17030196 dated August 23, 2017 for the cost recovery mechanism of the EE17 Program. The costs and term of the EE17 Program were extended, first in the written Board Order in Docket Nos. G018101112 & E018101113 dated September 11, 2019 and again in the written Board Order for the same docket numbers dated February 19, 2020. The revenue requirements are inclusive of the impact of the original EE17 approval and both extensions. Attached are the following schedules that have been prepared in support of the Company's request:

1. Schedule SS-EE17-1 is a summary setting forth the proposed rate calculations for October 1, 2022 through September 30, 2023.
2. Schedule SS-EE17-2E sets forth the electric revenue requirements.

1 3. Schedule SS-EE17-3E sets forth the electric over/under recovered balance and
2 associated interest rate calculations.

3 4. Schedule SS-EE17-2G sets forth the gas revenue requirements.

4 5. Schedule SS-EE17-3G sets forth the gas (over)/under recovered balance and
5 associated interest rate calculations.

6 The proposed rate impacts for the EE17 component of the electric GPRC rate would
7 decrease it from \$0.000459 per kWh (without SUT) to \$0.000375 per kWh (without SUT). The
8 proposed changes for the EE17 component of the gas GPRC would decrease it from \$0.005030
9 per therm (without SUT) to \$0.003820 per therm (without SUT). See Schedule SS-EE17-1.

10 As a result of the proposed decrease to the EE17 component of the electric GPRC set forth
11 in Schedule SS-EE17-1, PSE&G's typical residential electric customers using 740 kWh in a
12 summer month and 6,920 kWh annually would experience a decrease in their annual bill from
13 \$1,289.20 to \$1,288.60, or \$0.60, or approximately 0.05% (based upon Delivery Rates and BGS-
14 RSCP charges in effect July 1, 2022 and assuming the customer receives BGS-RSCP service from
15 PSE&G).

16 As a result of the proposed decrease to the EE17 component of the gas GPRC set forth in
17 Schedule SS-EE17-1, PSE&G's typical residential gas heating customers using 172 therms in a
18 winter month and 1,040 therms annually would experience a decrease in their annual bill from
19 \$1,064.62 to \$1,063.26, or \$1.36, or approximately 0.13% (based upon Delivery Rates and BGSS-
20 RSG charges in effect July 1, 2022 and assuming the customer receives BGSS service from
21 PSE&G).

1 The residential customer bill impacts comparing the current and proposed delivery charges
2 are included in Attachment D, pages 16-17 for the aforementioned typical customers, as well as
3 other typical customer usage patterns.

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

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

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

18 **Voltage Optimization Study** - The 2018 Clean Energy Act states “the Board of Public
19 Utilities shall direct each electric public utility in the State to undertake a study to determine the
20 optimal voltage for use in their respective distribution systems, including a consideration of
21 voltage optimization. An electric public utility shall be entitled to full and timely recovery of the
22 costs associated with this analysis.” N.J.S.A. 48:3-87.10. In Docket No. EO19040499 dated May

1 28, 2019, the Board directed the New Jersey electric distribution companies to jointly hire a
2 consultant to analyze the readily available nationwide information on voltage optimization and on
3 optimal voltage. The electric utilities complied with this order and hired Navigant Consulting to
4 conduct the analysis. The report was completed by Navigant and PSE&G submitted its portion of
5 the report to the BPU on January 15, 2020. In Docket No. EO19040499 dated December 6, 2019,
6 the Board ordered that “costs related to the optimal voltage study, which are determined to be
7 prudent, will be collected through a new component of the individual utility clauses used to collect
8 costs related to programs under N.J.S.A. 48:3-98.1”, which for PSE&G is the GPRC.

9 By order dated June 8, 2022 in Docket Nos. ER21070965& GR21070966 the Board
10 approved the Company’s proposal that as the over/under recovery balance of the electric and gas
11 Clean Energy Act Studies (“CEAS”) components approach zero, the Company may make a
12 compliance filing with the Board setting the tariff rates to zero and roll any remaining balances,
13 including interest, into the CEF-EE components and subsequently eliminate the CEAS
14 components in the Company’s next annual GPRC filing.

15 As a result, on June 29, 2022 the Company made a compliance filing with the Board setting
16 the rate to zero effective July 1, 2022. The transfer of the remaining electric and gas over recovered
17 balance, including interest through June 30, 2022 which is estimated to be (\$132,520) and
18 (\$34,328), respectively, will be reflected in the Company’s update for actual results through
19 September 30, 2022.

20 Attached are the following schedules that have been prepared in support of the Company’s
21 request:

1 1. Schedule SS-CEAS-1E sets forth the estimated electric over/under recovered balance,
2 and associated interest rate calculation through June 30, 2022.

3 2. Schedule SS-CEAS-1G sets forth the estimated gas over/under recovered balance, and
4 associated interest rate calculation through June 30, 2022.

5 ***Section 13 –Clean Energy Future – Energy Efficiency***

6 Based on the Company’s projected revenue requirements from October 1, 2022 through
7 September 30, 2023 of \$45,795,019 and \$15,176,508 for electric and gas, respectively, plus the
8 (over)/under collected balance with interest at September 30, 2022 of \$6,903,391 and \$297,606,
9 the CEF-EE components GPRC’s Total Target Rate Revenue are approximately \$52,698,410 and
10 \$15,474,114 for electric and gas, respectively, including interest. The rates for the proposed CEF-
11 EE components of the electric and gas GPRC’s for the period October 1, 2022 through September
12 30, 2023 are designed to recover these amounts on an annual basis. The resultant net annual
13 revenue impacts on the Company’s electric and gas customers are an increase of \$52.067 million
14 to electric customers and an increase of \$13.405 million to gas customers.

15 In support of my testimony, I relied upon the written Board Decision and Order Approving
16 Stipulation, BPU Docket Nos. GO18101112 and EO18101113.

- 17 1. Schedule SS-CEF-EE-1 is a summary setting forth the proposed rate calculations
18 for October 1, 2022 through September 30, 2023.
- 19 2. Schedule SS-CEF-EE-2E sets forth the electric revenue requirements.
- 20 3. Schedule SS-CEF-EE-3E sets forth the electric (over)/under recovered balance and
21 associated interest rate calculations.
- 22 4. Schedule SS-CEF-EE-2G sets forth the gas revenue requirements.
- 23 5. Schedule SS-CEF-EE-3G sets forth the gas (over)/under recovered balance and
24 associated interest rate calculations.

1 The proposed rate impacts for the CEF-EE component of the electric GPRC rate would
2 increase that component from \$0.000016 per kWh (without SUT) to \$0.001340 per kWh (without
3 SUT). The proposed changes for the CEF-EE component of the gas GPRC would increase from
4 \$0.000739 per therm (without SUT) to \$0.005528 per therm (without SUT). See Schedule SS-
5 CEF-EE-1.

6 As a result of the proposed increase to the CEF-EE component of the electric GPRC set
7 forth in Schedule SS-CEF-EE-1, PSE&G's typical residential electric customers using 740 kWh
8 in a summer month and 6,920 kWh annually would experience an increase in their annual bill from
9 \$1,289.20 to \$1,298.96, or \$9.76, or approximately 0.76% (based upon Delivery Rates and BGS-
10 RSCP charges in effect July 1, 2022 and assuming the customer receives BGS-RSCP service from
11 PSE&G).

12 As a result of the proposed increase to the CEF-EE component of the gas GPRC set forth
13 in Schedule SS-CEF-EE-1, PSE&G's typical residential gas heating customers using 172 therms
14 in a winter month and 1,040 therms annually would experience an increase in their annual bill
15 from \$1,064.62 to \$1,069.94, or \$5.32, or approximately 0.50% (based upon Delivery Rates and
16 BGSS-RSG charges in effect July 1, 2022 and assuming the customer receives BGSS service from
17 PSE&G).

18 The residential customer bill impacts comparing the current and proposed delivery charges
19 are included in Attachment D, pages 19-20 for the aforementioned typical customers, as well as
20 other typical customer usage patterns.

Section 14 – Transition Renewable Energy Certificate Program

Based on the Company's projected revenue requirement from October 1, 2022 through September 30, 2023 of \$91,582,884 for electric, plus the (over)/under collected balance with interest at September 30, 2022 of \$6,716,075, the TREC GPRC's Total Target Rate Revenue is \$98,298,959 for electric, including interest. The rate for the proposed TREC component of the electric GPRC for the period October 1, 2022 through September 30, 2023 is designed to recover these amounts on an annual basis. The resultant net annual revenue impact on the Company's electric customers is an increase of \$69.448 million to electric customers.

In support of my testimony, I relied upon the written Board Decision and Order Approving Stipulation, BPU Docket No. ER20040324 dated August 12, 2020, for the cost recovery mechanism of the TREC Program. Attached are the following schedules that have been prepared in support of the Company's request:

1. Schedule SS-TREC-1 is a summary setting forth the proposed rate calculations for October 1, 2022 through September 30, 2023.
2. Schedule SS-TREC-2 sets forth the electric revenue requirements.
3. Schedule SS-TREC-3a sets forth a summary of Electric Distribution Companies' (EDCs) actual billed sales for calendar year 2020, which is used to determine the percentages of Program costs to be allocated among the EDCs.
4. Schedule SS-TREC-3b sets forth a summary of EDCs' actual billed sales for calendar year 2021, which is used to determine the percentages of Program costs to be allocated starting with the invoice payable in May 2021.

1 5. Schedule SS-TREC-4 sets forth the electric over/under recovered balance and associated
2 interest rate calculations.

3 The proposed rate impact for the TREC component of the electric GPRC rate would
4 increase it from \$0.000734 per kWh (without SUT) to \$0.002500 per kWh (without SUT). See
5 Schedule SS-TREC-1.

6 As a result of the proposed increase to the TREC component of electric GPRC set forth in
7 Schedule SS-TREC-1, PSE&G's typical residential electric customers using 740 kWh in a summer
8 month and 6,920 kWh annually would experience an increase in their annual bill from \$1,289.20
9 to \$1,302.28, or \$13.08 or approximately 1.01% (based upon Delivery Rates and BGS-RSCP
10 charges in effect July 1, 2022 and assuming the customer receives BGS-RSCP service from
11 PSE&G).

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

15 ***Section 15 – Community Solar Energy Program***

16 Based on the Company's projected revenue requirement from October 1, 2022 through
17 September 30, 2023 of \$220,581 for electric, plus the (over)/under collected balance at September
18 30, 2022 of \$3,090,585, the CSEP GPRC's Total Target Rate Revenue is \$3,311,166 for electric,
19 including interest. The rate for the proposed CSEP component of the electric GPRC for the period
20 October 1, 2022 through September 30, 2023 is designed to recover these amounts on an annual
21 basis. The resultant net annual revenue impact on the Company's electric customers is an increase
22 of \$2.871 million.

1 In support of my testimony, I relied upon the written Board Decision and Order Approving
2 Stipulation, BPU Docket No. ER21050859 dated June 29, 2022, for the cost recovery mechanism
3 of the CSEP Program. Attached are the following schedules that have been prepared in support of
4 the Company's request:

- 5 1. Schedule SS-CSEP-1 is a summary setting forth the proposed rate calculations for October
6 1, 2022 through September 30, 2023.
- 7 2. Schedule SS-CSEP-2 sets forth the electric revenue requirements.
- 8 3. Schedule SS-CSEP-3 sets forth the electric over/under recovered balance and associated
9 interest rate calculations.

10
11 The proposed rate impact for the CSEP component of the electric GPRC rate would increase
12 it from \$0.000011 per kWh (without SUT) to \$0.000084 per kWh (without SUT). See Schedule SS-
13 CSEP-1.

14 As a result of the proposed increase to the CSEP component of electric GPRC set forth in
15 Schedule SS-CSEP-1, PSE&G's typical residential electric customers using 740 kWh in a summer
16 month and 6,920 kWh annually would experience an increase in their annual bill from \$1,289.20 to
17 \$1,289.76, or \$0.56 or approximately 0.04% (based upon Delivery Rates and BGS-RSCP charges in
18 effect July 1, 2022 and assuming the customer receives BGS-RSCP service from PSE&G). The
19 residential customer bill impacts comparing the current and proposed delivery charges are
20 included in Attachment D, page 21 for the aforementioned typical customers, as well as other
21 typical customer usage patterns.

Section 16 – Cumulative Revenue Requirements, Rate Impacts and Implementation

A summary of the proposed revenue requirements and corresponding rates for each component of the GPRC along with the proposed cumulative revenue requirements and rates for the combined components of the electric and gas GPRCs for the period October 1, 2022 through September 30, 2023 are shown on Schedule SS-GPRC-2. Schedule SS-GPRC-2 shows the projected target revenue from October 1, 2022 through September 30, 2023. The proposed rates are designed to recover \$215.974 million in electric revenue on an annual basis. The resultant net annual electric revenue impact is an increase of \$109.875 million. The gas proposed rates are designed to recover \$27.651 million in gas revenue on an annual basis with a net annual revenue impact of an increase of \$7.641 million.

The cumulative proposed rate impacts for the change in these components of the electric GPRC rate would be an increase from \$0.002698 per kWh without SUT (\$0.002877 per kWh including SUT) to \$0.005492 per kWh without SUT (\$0.005856 per therm including SUT). The cumulative proposed changes for the gas GPRC would be an increase from \$0.007148 per therm without SUT (\$0.007622 per therm including SUT) to \$0.009878 without SUT (\$0.010532 with SUT). See Attachment C (electric and gas Tariff Sheets), which are incorporated herein by reference.

As a result of the proposed increase to the electric GPRC as shown in Attachment C, page 1, PSE&G's typical residential electric customers using 740 kWh in a summer month and 6,920 kWh annually would experience an increase in their annual bill from \$1,289.20 to \$1,309.84, or \$20.64, or approximately 1.60% (based upon Delivery Rates and BGS-RSCP charges in effect July 1, 2022 and assuming the customer receives BGS-RSCP service from PSE&G).

1 As a result of the proposed increase to the gas GPRC set forth in Attachment C, page 3,
2 PSE&G's typical residential gas heating customers using 172 therms in a winter month and 1,040
3 therms annually would experience an increase in their annual bill from \$1,064.62 to \$1,067.68, or
4 \$3.06 or approximately 0.29% (based upon current Delivery Rates and BGSS-RSG charges in
5 effect July 1, 2022 and assuming the customer receives BGSS service from PSE&G). The
6 residential customer bill impacts comparing the current and proposed delivery charges are included
7 in Attachment D, pages 1-2 for the aforementioned typical customers as well as other typical
8 customer usage patterns.

9 According to Board Orders, the proposed rates, as set forth in the tariff sheets in
10 Attachment C, are just and reasonable and PSE&G respectfully requests authorization to
11 implement the proposed rates as set forth herein on October 1, 2022, upon issuance of a written
12 Board Order.

13 This concludes my testimony at this time.

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▪ Schedule SS-GPRC-0	Credentials of Stephen Swetz
▪ 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, CEAS and CSEP
▪ Schedule SS-GPRC-2	Cumulative Revenue Requirements and Rate Impacts
▪ Schedule SS-S4A-1	Proposed Rate Calculations - S4A
▪ 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
▪ Schedule SS-S4AE-1	Proposed Rate Calculations - S4AE
▪ Schedule SS-S4AE-2	Revenue Requirements Calculations - S4AE
▪ Schedule SS-S4AE-2a	Revenue Requirements Calculations – S4AE – Landfills/Brownfields Seg a
▪ Schedule SS-S4AE-2b	Revenue Requirements Calculations – S4AE – Underutilized Government Buildings Seg. b
▪ Schedule SS-S4AE-2c	Revenue Requirements Calculations – S4AE –Grid Security/Storm Preparedness Seg. c
▪ Schedule SS-S4AE-2d	Revenue Requirements Calculations – S4AE – Innovative Parking LotSeg. d
▪ Schedule SS-S4AE-3	Over / Under Recovered Balance Calculation - S4AE
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▪ Schedule SS-S4AEII-2	Revenue Requirements Calculations - S4AEII
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▪ Schedule SS-SLII-1	Proposed Rate Calculations – SLII
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▪ Schedule SS-SLII-2a	Revenue Requirements Calculations – SLII – Detail
▪ Schedule SS-SLII-3	Over / Under Recovered Balance Calculation - SLII
▪ Schedule SS-SLIII-1	Proposed Rate Calculations – SLIII
▪ Schedule SS-SLIII-2	Revenue Requirements Calculations – SLIII - Summary
▪ Schedule SS-SLIII-2a	Revenue Requirements Calculations – SLIII – Detail
▪ Schedule SS-SLIII-3	Over / Under Recovered Balance Calculation - SLIII
▪ Schedule SS-CA-1	Proposed Rate Calculations - CA
▪ Schedule SS-CA-2E	Revenue Requirements Calculations - CA Electric
▪ Schedule SS-CA-2G	Revenue Requirements Calculations - CA Gas
▪ Schedule SS-CA-3E	Over / Under Recovered Balance Calculation - CA Electric
▪ Schedule SS-CA-3G	Over / Under Recovered Balance Calculation - CA Gas
▪ Schedule SS-EEE-1	Proposed Rate Calculations - EEE
▪ Schedule SS-EEE-2E	Revenue Requirements Calculations - EEE Electric
▪ Schedule SS-EEE-2G	Revenue Requirements Calculations - EEE Gas
▪ Schedule SS-EEE-3E	Over / Under Recovered Balance Calculation - EEE Electric
▪ Schedule SS-EEE-3G	Over / Under Recovered Balance Calculation - EEE Gas
▪ Schedule SS-EEEext-1	Proposed Rate Calculations - EEEext
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▪ Schedule SS-EE17-1	Proposed Rate Calculations – EE17
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▪ Schedule SS-TREC-4	Over / Under Recovered Balance Calculation – TREC
▪ Schedule SS-CSEP-1	Proposed Rate Calculation – CSEP
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Electronic Work Paper Index

▪ WP-SS-GPRC-1.xlsx	WACC Calculations – GPRC
▪ WP-SS-GPRC-2.xlsx	Over / Under Balance Monthly Interest Rate Calculation Detail
▪ WP-SS-S4A-1.xlsx	Actual and Forecasted Revenue Requirements, Over / Under Balance and Rate Calculations – S4A
▪ WP-SS-S4AE-1.xlsx	Actual and Forecasted Revenue Requirements, Over / Under Balance and Rate Calculations – S4A
▪ WP-SS-S4AEII-1.xlsx	Actual and Forecasted Revenue Requirements, Over / Under Balance and Rate Calculations – S4AEII
▪ WP-SS-SLII-1.xlsx	Actual and Forecasted Revenue Requirements, Over / Under Balance and Rate Calculations – SLII
▪ WP-SS-SLII-2.xlsx	Forecasted Revenue Requirement Inputs
▪ WP-SS-SLIII-1.xlsx	Actual and Forecasted Revenue Requirements, Over / Under Balance and Rate Calculations – SLIII
▪ WP-SS-SLIII-2.xlsx	Forecasted Revenue Requirement Inputs
▪ WP-SS-CA-1.xlsx	Actual and Forecasted Revenue Requirements, Over / Under Balance and Rate Calculations – CA
▪ WP-SS-EEE-1.xlsx	Actual and Forecasted Revenue Requirements, Over / Under Balance and Rate Calculations – EEE
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▪ WP-SS-EEEXII-1.xlsx	Actual and Forecasted Revenue Requirements, Over / Under Balance and Rate Calculations – EEEXII
▪ WP-SS-EE17-1.xlsx	Actual and Forecasted Revenue Requirements, Over / Under Balance and Rate Calculations – EE17
▪ WP-SS-CEAS-1.xlsx	Actual and Forecasted Over / Under Balance and Rate Calculations – CEAS
▪ WP-SS-CEF-EE-1.xlsx	Actual and Forecasted Revenue Requirements, Over / Under Balance and Rate Calculations – CEF-EE
▪ WP-SS-TREC-1.xlsx	Actual and Forecasted Revenue Requirements, Over / Under Balance and Rate Calculations – TREC
▪ WP-SS-CSEP-1.xlsx	Actual and Forecasted Revenue Requirements, Over / Under Balance and Rate Calculations – CSEP

CREDENTIALS
OF
STEPHEN SWETZ
SR. DIRECTOR-CORPORATE RATES AND REVENUE REQUIREMENTS

My name is Stephen Swetz and I am employed by PSEG Services Corporation. I am the Sr. Director - Corporate Rates and Revenue Requirements where my main responsibility is to contribute to the development and implementation of electric and gas rates for Public Service Electric and Gas Company (PSE&G, the Company).

WORK EXPERIENCE

I have over 30 years of experience in Rates, Financial Analysis and Operations for three Fortune 500 companies. Since 1991, I have worked in various positions within PSEG. I have spent most of my career contributing to the development and implementation of PSE&G electric and gas rates, revenue requirements, pricing and corporate planning with over 20 years of direct experience in Northeastern retail and wholesale electric and gas markets.

As Sr. Director of the Corporate Rates and Revenue Requirements department, I have submitted pre-filed direct cost recovery testimony as well as oral testimony to the New Jersey Board of Public Utilities and the New Jersey Office of Administrative Law for base rate cases, as well as a number of clauses including infrastructure investments, renewable energy, and energy efficiency programs. A list of my prior testimonies can be found on pages 3 and 4 of this document. I have also

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	E/G	TBD	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 (GCIP)
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	The Second Energy Strong Program (Energy Strong II)
Public Service Electric & Gas Company	E/G	ER21101201 and 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	The Second Energy Strong Program (Energy Strong II)
Public Service Electric & Gas Company	E/G	ER20100685 & GR20100686	written	Oct-20	Tax Adjustment Clauses (TACs)
Public Service Electric & Gas Company	E	ER20100658	written	Oct-20	Non-Utility Generation Charge (NGC) / Cost Recovery
Public Service Electric & Gas Company	E/G	ER20060467 & GR20060468	written	Jun-20	Green Programs Recovery Charge (GPRC)-Including CA, DR, EEE, EEE Ext, EE17, S4All, S4AEXT, S4AEXT II, SLII, SLIII / Cost Recovery
Public Service Electric & Gas Company	G	GR20060464	written	Jun-20	Gas System Modernization Program II (GSMPII) - Third Roll-In
Public Service Electric & Gas Company	E	ER20060454	written	Jun-20	Solar Pilot Recovery Charge (SPRC-Solar Loan I) / Cost Recovery
Public Service Electric & Gas Company	G	GR20060470	written	Jun-20	Weather Normalization Charge / Cost Recovery
Public Service Electric & Gas Company	G	GR20060384	written	Jun-20	Margin Adjustment Charge (MAC) / Cost Recovery
Public Service Electric & Gas Company	E	ER20040324	written	Apr-20	Transitional Renewable Energy Certificate Program (TREC)
Public Service Electric & Gas Company	E/G	GR20010073	written	Jan-20	Remediation Adjustment Charge-RAC 27
Public Service Electric & Gas Company	G	GR19120002	written	Dec-19	Gas System Modernization Program II (GSMPII) - Second Roll-In
Public Service Electric & Gas Company	E/G	ER19091302 & GR19091303	written	Aug-19	Tax Adjustment Clauses (TACs)
Public Service Electric & Gas Company	E/G	ER19070850	written	Jul-19	Societal Benefits Charge (SBC) / Cost Recovery
Public Service Electric & Gas Company	E/G	ER19060764 & GR19060765	written	Jun-19	Green Programs Recovery Charge (GPRC)-Including CA, DR, EEE, EEE Ext, S4All, S4AEXT, S4AEXT II, 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 (GSMP) - Third Roll-In
Public Service Electric & Gas Company	E/G	ER18070688 - GR18070689	written	Jun-18	Green Programs Recovery Charge (GPRC)-Including CA, DR, EEE, EEE Ext, S4All, S4AEXT, S4AEXT II, SLII, SLIII / Cost Recovery
Public Service Electric & Gas Company	E	ER18060681	written	Jun-18	Solar Pilot Recovery Charge (SPRC-Solar Loan I) / Cost Recovery
Public Service Electric & Gas Company	G	GR18060675	written	Jun-18	Weather Normalization Charge / Cost Recovery
Public Service Electric & Gas Company	E/G	EO18060629 - GO18060630	written	Jun-18	Energy Strong II / Revenue Requirements & Rate Design
Public Service Electric & Gas Company	G	GR18060605	written	Jun-18	Margin Adjustment Charge (MAC) / Cost Recovery
Public Service Electric & Gas Company	E/G	ER18040358 - GR18040359	written	Mar-18	Energy Strong / Revenue Requirements & Rate Design - Eighth Roll-in
Public Service Electric & Gas Company	E/G	ER18030231	written	Mar-18	Tax Cuts and Job Acts of 2017
Public Service Electric & Gas Company	E/G	GR18020093	written	Feb-18	Remediation Adjustment Charge-RAC 25
Public Service Electric & Gas Company	E/G	ER18010029 and GR18010030	written	Jan-18	Base Rate Proceeding / Cost of Service & Rate Design
Public Service Electric & Gas Company	E	ER17101027	written	Sep-17	Energy Strong / Revenue Requirements & Rate Design - Seventh Roll-in
Public Service Electric & Gas Company	G	GR17070776	written	Jul-17	Gas System Modernization Program II (GSMP II)

LIST OF PRIOR TESTIMONIES

Company	Utility	Docket	Testimony	Date	Case / Topic
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 (EEEExt) / Revenue Requirements & Rate Design - Program Approval
Public Service Electric & Gas Company	E/G	ER10100737	written	Oct-10	RGGI Recovery Charges (RRC)-Including DR, EEE, CA, S4All, SLII / Cost Recovery
Public Service Electric & Gas Company	E/G	ER10080550	written	Aug-10	Societal Benefits Charge (SBC) / Cost Recovery
Public Service Electric & Gas Company	E	ER10080550	written	Aug-10	Non-Utility Generation Charge (NGC) / Cost Recovery
Public Service Electric & Gas Company	E/G	GR09050422	written/oral	Mar-10	Base Rate Proceeding / Cost of Service & Rate Design
Public Service Electric & Gas Company	E	ER10030220	written	Mar-10	Solar Pilot Recovery Charge (SPRC-Solar Loan I) / Cost Recovery
Public Service Electric & Gas Company	E	EO09030249	written	Mar-09	Solar Loan II(SLII) / Revenue Requirements & Rate Design - Program Approval
Public Service Electric & Gas Company	E/G	EO09010056	written	Feb-09	Economic Energy Efficiency(EEE) / Revenue Requirements & Rate Design - Program Approval
Public Service Electric & Gas Company	E	EO09020125	written	Feb-09	Solar 4 All (S4All) / Revenue Requirements & Rate Design - Program Approval
Public Service Electric & Gas Company	E	EO08080544	written	Aug-08	Demand Response (DR) / Revenue Requirements & Rate Design - Program Approval
Public Service Electric & Gas Company	E/G	ER10100737	written	Jun-08	Carbon Abatement (CA) / Revenue Requirements & Rate Design - Program Approval

PSE&G Green Programs Recovery Charge
Weighted Average Cost of Capital (WACC)
Approved for CA Program

Schedule SS-GPRC-1

	<u>Percent</u>	<u>Cost</u>	<u>Weighted Cost</u>	<u>Revenue Conversion Factor</u>	<u>Pre-Tax Weighted Cost</u>	<u>Discount Rate</u>
Long-term Debt	50.64%	6.19%	3.13%	1.0000	3.13%	
Customer Deposits	<u>0.68%</u>	2.94%	<u>0.02%</u>	1.0000	<u>0.02%</u>	
Sub-total	51.33%		3.15%		3.15%	1.86%
Preferred Stock	1.27%	5.03%	0.06%	1.6973	0.11%	0.06%
Common Equity	47.40%	10.00%	<u>4.74%</u>	1.6973	<u>8.05%</u>	<u>4.74%</u>
Total	100.00%		7.96%		11.31%	6.66%

Monthly WACC 0.6633% 0.9424%

Reflects a tax rate of 41.08%

Effective as of January 1, 2018

	<u>Percent</u>	<u>Cost</u>	<u>Weighted Cost</u>	<u>Revenue Conversion Factor</u>	<u>Pre-Tax Weighted Cost</u>	<u>Discount Rate</u>
Long-term Debt	50.64%	6.19%	3.13%	1.0000	3.13%	
Customer Deposits	<u>0.68%</u>	2.94%	<u>0.02%</u>	1.0000	<u>0.02%</u>	
Sub-total	51.33%		3.15%		3.15%	2.27%
Preferred Stock	1.27%	5.03%	0.06%	1.3910	0.09%	0.06%
Common Equity	47.40%	10.00%	<u>4.74%</u>	1.3910	<u>6.59%</u>	<u>4.74%</u>
Total	100.00%		7.96%		9.84%	7.07%

Monthly WACC 0.6633% 0.8198%

Reflects a tax rate of 28.11%

PSE&G Green Programs Recovery Charge
Weighted Average Cost of Capital (WACC)
Approved for EEE, EEEext, DR, S4A, and SLII Programs

Schedule SS-GPRC-1a

	<u>Percent</u>	<u>Cost</u>	<u>Weighted Cost</u>	<u>Pre-Tax Weighted Cost</u>	<u>Discount Rate</u>
Common Equity	51.20%	10.30%	5.27%	8.92%	5.27%
Debt			2.94%	2.94%	1.74%
			<u>8.21%</u>	<u>11.85%</u>	<u>7.01%</u>
Monthly WACC			0.6842%	0.9877%	

Reflects a tax rate of 40.85%

Effective as of January 1, 2018

	<u>Percent</u>	<u>Cost</u>	<u>Weighted Cost</u>	<u>Pre-Tax Weighted Cost</u>	<u>Discount Rate</u>
Common Equity	51.20%	10.30%	5.27%	7.34%	5.27%
Debt			2.94%	2.94%	2.11%
			<u>8.21%</u>	<u>10.27%</u>	<u>7.38%</u>
Monthly WACC			0.6842%	0.8560%	

Reflects a tax rate of 28.11%

Effective as of November 1, 2018

	<u>Percent</u>	<u>Cost</u>	<u>Weighted Cost</u>	<u>Revenue Conversion Factor</u>	<u>Pre-Tax Weighted Cost</u>	<u>Discount Rate</u>
Other Capital	45.53%	3.96%	1.80%	1.0000	1.80%	
Customer Deposits	0.47%	0.87%	0.00%	1.0000	0.00%	
Sub-total	46.00%		1.81%		1.81%	1.30%
Preferred Stock	0.00%	0.00%	0.00%	1.3910	0.00%	0.00%
Common Equity	54.00%	9.60%	5.18%	1.3910	7.21%	5.18%
Total	100.00%		6.99%		9.02%	6.48%
Monthly WACC			0.5825%		0.7514%	

Reflects a tax rate of 28.11%

**PSE&G Green Programs Recovery Charge
Weighted Average Cost of Capital (WACC)
Approved for S4AExt and SLIII Programs**

Schedule SS-GPRC-1b

	<u>Percent</u>	<u>Cost</u>	<u>Weighted Cost</u>	<u>Pre-Tax Weighted Cost</u>	<u>Discount Rate</u>
Common Equity	51.20%	10.00%	5.12%	8.66%	5.12%
Debt	48.80%	5.17%	2.52%	2.52%	1.49%
			7.64%	11.18%	6.61%
Monthly WACC			0.63692%	0.9316%	

Reflects a tax rate of 40.850%

Effective as of January 1, 2018

	<u>Percent</u>	<u>Cost</u>	<u>Weighted Cost</u>	<u>Pre-Tax Weighted Cost</u>	<u>Discount Rate</u>
Common Equity	51.20%	10.00%	5.12%	7.12%	5.12%
Debt	48.80%	5.17%	2.52%	2.52%	1.81%
			7.64%	9.65%	6.93%
Monthly WACC			0.6369%	0.8038%	

Reflects a tax rate of 28.11%

Effective as of November 1, 2018

	<u>Percent</u>	<u>Cost</u>	<u>Weighted Cost</u>	<u>Revenue Conversion Factor</u>	<u>Pre-Tax Weighted Cost</u>	<u>Discount Rate</u>
Other Capital	45.53%	3.96%	1.80%	1.0000	1.80%	
Customer Deposits	0.47%	0.87%	0.00%	1.0000	0.00%	
Sub-total	46.00%		1.81%		1.81%	1.30%
Preferred Stock	0.00%	0.00%	0.00%	1.3910	0.00%	0.00%
Common Equity	54.00%	9.60%	5.18%	1.3910	7.21%	5.18%
Total	100.00%		6.99%		9.02%	6.48%
Monthly WACC			0.5825%		0.7514%	

Reflects a tax rate of 28.11%

**PSE&G Green Programs Recovery Charge
Weighted Average Cost of Capital (WACC)
Approved for EEEXII Program**

Schedule SS-GPRC-1c

	<u>Percent</u>	<u>Cost</u>	<u>Weighted Cost</u>	<u>Revenue Conversion Factor</u>	<u>Pre-Tax Weighted Cost</u>	<u>Discount Rate</u>
Other Capital	48.80%	4.60%	2.24%	1.0000	2.24%	
Sub-total	48.80%		2.24%		2.24%	1.33%
Common Equity	51.20%	9.75%	<u>4.99%</u>	1.6906	<u>8.44%</u>	
Total	100.00%		7.24%		10.68%	<u>4.99%</u> 6.32%
Monthly WACC			0.6031%		0.8904%	

Reflects a tax rate of 40.850%

Effective as of January 1, 2018

	<u>Percent</u>	<u>Cost</u>	<u>Weighted Cost</u>	<u>Revenue Conversion Factor</u>	<u>Pre-Tax Weighted Cost</u>	<u>Discount Rate</u>
Other Capital	48.80%	4.60%	2.24%	1.0000	2.24%	
Sub-total	48.80%		2.24%		2.24%	1.61%
Common Equity	51.20%	9.75%	<u>4.99%</u>	1.3910	<u>6.94%</u>	<u>4.99%</u>
Total	100.00%		7.24%		9.19%	6.61%
Monthly WACC			0.6031%		0.7657%	

Reflects a tax rate of 28.11%

Effective as of November 1, 2018

	<u>Percent</u>	<u>Cost</u>	<u>Weighted Cost</u>	<u>Revenue Conversion Factor</u>	<u>Pre-Tax Weighted Cost</u>	<u>Discount Rate</u>
Other Capital	45.53%	3.96%	1.80%	1.0000	1.80%	
Customer Deposits	<u>0.47%</u>	0.87%	<u>0.00%</u>	1.0000	<u>0.00%</u>	
Sub-total	46.00%		1.81%		1.81%	1.30%
Preferred Stock	0.00%	0.00%	0.00%	1.3910	0.00%	0.00%
Common Equity	<u>54.00%</u>	9.60%	<u>5.18%</u>	1.3910	<u>7.21%</u>	<u>5.18%</u>
Total	100.00%		6.99%		9.02%	6.48%
Monthly WACC			0.5825%		0.7514%	

Reflects a tax rate of 28.11%

PSE&G Solar 4 All Extension II
Weighted Average Cost of Capital (WACC)
Approved for S4AEII Program

Schedule SS-GPRC-1d

	<u>Debt Amount</u>	<u>Percent</u>	<u>Cost</u>	<u>Weighted Cost</u>	<u>Revenue Conversion Factor</u>	<u>Pre-Tax Weighted Cost</u>	<u>Discount Rate</u>
Other Capital	\$7,558,380,700	48.18%	4.14%	2.00%	1.0000	2.00%	
Customer Deposits	<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%

Monthly WACC 0.5825% 0.8698%

Reflects a tax rate of 40.85%

Effective as of January 1, 2018

	<u>Debt Amount</u>	<u>Percent</u>	<u>Cost</u>	<u>Weighted Cost</u>	<u>Revenue Conversion Factor</u>	<u>Pre-Tax Weighted Cost</u>	<u>Discount Rate</u>
Other Capital	\$7,558,380,700	48.18%	4.14%	2.00%	1.0000	2.00%	
Customer Deposits	<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%

Monthly WACC 0.5825% 0.7451%

Reflects a tax rate of 28.11%

Effective as of November 1, 2018

	<u>Percent</u>	<u>Cost</u>	<u>Weighted Cost</u>	<u>Revenue Conversion Factor</u>	<u>Pre-Tax Weighted Cost</u>	<u>Discount Rate</u>
Other Capital	45.53%	3.96%	1.80%	1.0000	1.80%	
Customer Deposits	<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%

Monthly WACC 0.5826% 0.7515%

Reflects a tax rate of 28.11%

**PSE&G Green Programs Recovery Charge
Weighted Average Cost of Capital (WACC)**

Schedule SS-GPRC-1e

Approved for EE 2017 Program

	<u>Percent</u>	<u>Cost</u>	<u>Weighted Cost</u>	<u>Revenue Conversion Factor</u>	<u>Pre-Tax Weighted Cost</u>	<u>Discount Rate</u>
Other Capital	48.18%	4.09%	1.97%	1.0000	1.97%	
Customer Deposits	<u>0.62%</u>	0.40%	<u>0.00%</u>	1.0000	0.00%	
Sub-total	48.80%		1.98%		1.98%	1.17%
Common Equity	<u>51.20%</u>	9.75%	<u>4.99%</u>	1.6906	<u>8.44%</u>	<u>4.99%</u>
Total	100.00%		6.97%		10.41%	6.16%
Monthly WACC			0.5806%		0.8679%	

Reflects a tax rate of 40.850%

Effective as of January 1, 2018

	<u>Percent</u>	<u>Cost</u>	<u>Weighted Cost</u>	<u>Revenue Conversion Factor</u>	<u>Pre-Tax Weighted Cost</u>	<u>Discount Rate</u>
Other Capital	48.18%	4.09%	1.97%	1.0000	1.97%	
Customer Deposits	<u>0.62%</u>	0.40%	<u>0.00%</u>	1.0000	0.00%	
Sub-total	48.80%		1.98%		1.98%	1.42%
Common Equity	<u>51.20%</u>	9.75%	<u>4.99%</u>	1.3910	<u>6.94%</u>	<u>4.99%</u>
Total	100.00%		6.97%		8.92%	6.41%
Monthly WACC			0.5806%		0.7433%	

Reflects a tax rate of 28.11%

Effective as of November 1, 2018

	<u>Percent</u>	<u>Cost</u>	<u>Weighted Cost</u>	<u>Revenue Conversion Factor</u>	<u>Pre-Tax Weighted Cost</u>	<u>Discount Rate</u>
Other Capital	45.53%	3.96%	1.80%	1.0000	1.80%	
Customer Deposits	<u>0.47%</u>	0.87%	<u>0.00%</u>	1.0000	0.00%	
Sub-total	46.00%		1.81%		1.81%	1.30%
Common Equity	<u>54.00%</u>	9.60%	<u>5.18%</u>	1.3910	<u>7.21%</u>	<u>5.18%</u>
Total	100.00%		6.99%		9.02%	6.48%
Monthly WACC			0.5825%		0.7514%	

Reflects a tax rate of 28.11%

**PSE&G Green Programs Recovery Charge
Weighted Average Cost of Capital (WACC)**

Schedule SS-GPRC-1f

Approved for Clean Energy Future-EE, Clean Energy Act Studies Programs and Community Solar 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

Schedule SS-GPRC-2

Revenue Requirement / Rate Impact Summary - Rate Period: Oct 22-Sep 23

(\$'s unless noted)

ELECTRIC	Updated Target Rate Revenue	Forecast (MWh)	Public Notice Rate (\$/kWh)	Proposed Rate (\$/kWh)	Existing Rate (\$/kWh)	Rate Increase / (Decrease) (\$/kWh)	Revenue Increase / (Decrease)
S4A	15,607,146	39,325,242	0.000397	0.000397	0.000574	(0.000177)	(6,960,568)
S4AE	(2,790,987)	39,325,242	(0.000071)	(0.000071)	0.000012	(0.000083)	(3,263,995)
S4AEII	(387,649)	39,325,242	(0.000010)	(0.000010)	0.000073	(0.000083)	(3,263,995)
SLII	4,522,392	39,325,242	0.000115	0.000115	0.000075	0.000040	1,573,010
SLIII	655,676	39,325,242	0.000017	0.000017	(0.000043)	0.000060	2,359,515
CA	(377,225)	39,325,242	(0.000010)	(0.000010)	0.000002	(0.000012)	(471,903)
EEE	190,485	39,325,242	0.000005	0.000005	0.000011	(0.000006)	(235,951)
EEEext	1,422,749	39,325,242	0.000036	0.000036	0.000011	0.000025	983,131
EEEXII	4,454,449	39,325,242	0.000113	0.000113	0.000162	(0.000049)	(1,926,937)
EE17	14,733,665	39,325,242	0.000375	0.000375	0.000459	(0.000084)	(3,303,320)
CSEP	3,311,166	39,325,242	0.000084	0.000084	0.000011	0.000073	2,870,743
CEAS	0	39,325,242	0.000000	0.000000	0.000000	0.000000	0
TREC	98,298,959	39,325,242	0.002500	0.002500	0.000734	0.001766	69,448,377
CEF-EE	52,698,410	39,325,242	0.001340	0.001340	0.000016	0.001324	52,066,620
SuSI	23,634,470	39,325,242	0.000601	0.000601	0.000601	0.000000	0
GPRC(w/o SUT)	215,973,707		0.005492	0.005492	0.002698	0.002794	109,874,726
GPRC(w/ SUT)			0.005856	0.005856	0.002877	0.002979	
GAS	Updated Target Rate Revenue	Forecast (Therms (\$000)	Public Notice Rate (\$/Therm)	Proposed Rate (\$/Therm)	Existing Rate (\$/Therm)	Rate Increase / (Decrease) (\$/Therm)	Revenue Increase / (Decrease)
S4A							
S4AE							
S4AEII							
SLII							
SLIII							
CA	(1,316,427)	2,799,051	(0.000470)	(0.000470)	0.000120	(0.000590)	(1,651,440)
EEE	479,855	2,799,051	0.000171	0.000171	0.000126	0.000045	125,957
EEEext	940,785	2,799,051	0.000336	0.000336	(0.000076)	0.000412	1,153,209
EEEXII	1,379,434	2,799,051	0.000493	0.000493	0.001209	(0.000716)	(2,004,120)
EE17	10,693,103	2,799,051	0.003820	0.003820	0.005030	(0.001210)	(3,386,852)
CSEP							
CEAS	0	2,799,051	0.000000	0.000000	0.000000	0.000000	0
TREC							
CEF-EE	15,474,114	2,799,051	0.005528	0.005528	0.000739	0.004789	13,404,655
SuSI							
GPRC(w/o SUT)	27,650,863		0.009878	0.009878	0.007148	0.002730	7,641,409
GPRC(w/ SUT)			0.010532	0.010532	0.007622	0.002911	

PSE&G Solar 4 All Program Proposed Rate Calculations

(\$'s Unless Specified)

Schedule SS-S4A-1

Actual results through March 2022

SUT Rate 6.625%

<u>Line</u>	<u>Date(s)</u>		<u>Electric</u>	<u>Source/Description</u>
1	Oct 2022 - Sep 2023	Revenue Requirements	23,233,265	SS-S4A-2, Col 29
2	Sep-22	(Over) / Under Recovered Balance	(7,623,429)	SS-S4A-3, Line 4, Col 159
3	Sep-22	Cumulative Interest Exp / (Credit)	<u>(2,690)</u>	SS-S4A-3, Line 7, Col 159
4	Oct 2022 - Sep 2023	Total Target Rate Revenue	15,607,146	Line 1 + Line 2 + Line 3
5	Oct 2022 - Sep 2023	Forecasted kWh (000)	39,325,242	
6		Calculated Rate w/o SUT (\$/kWh)	0.000397	(Line 4 / (Line 5*1,000)) [Rnd 6]
7		Public Notice Rate w/o SUT (\$/kWh)	0.000397	Line 6
8		Existing Rate w/o SUT (\$/kWh)	0.000574	
9		Proposed Rate w/o SUT (\$/kWh)	0.000397	Line 6
10		Proposed Rate w/ SUT (\$/kWh)	0.000423	(Line 9 * (1 + SUT Rate)) [Rnd 6]
11		Difference in Proposed and Previous Rate	(0.000177)	(Line 9 - Line 8)
12		Resultant S4A Revenue Increase / (Decrease)	(6,960,568)	(Line 5 * Line 11 * 1,000)

**PSE&G Solar 4 All Program
Revenue Requirements Calculation
Total S4A Program**

Schedule SS-S4A-2

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Actuals through 3/31/2022

		(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			Accumulated Deferred Income	Ending Accumulated Deferred Income	Prorated Excess Deferred Tax	Excess Deferred Tax Transferred to	Prorated Excess Deferred Tax	Average Net Investment	Return Requirement		
							Tax Depreciation	Book Deprec Tax Basis	Deferred Tax Exp	Tax	Tax	Beginning Balance	TAC	Ending Balance				
Sep 2021		90,011	495,785,348	2,231,152	271,394,214	224,391,134	332,168	1,899,053	(140,782)	53,675,492	53,534,644	-	-	-	171,856,669	1,291,331		
Oct 2021		1,497,253	497,282,600	2,243,269	273,637,484	223,645,117	421,148	1,910,408	(395,153)	51,516,365	51,121,212	-	-	-	172,699,336	1,297,591		
Nov 2021		2,076,318	499,358,919	2,271,629	275,909,113	223,449,806	606,168	1,935,736	(331,801)	51,121,212	50,789,412	-	-	-	172,592,149	1,296,785		
Dec 2021		1,133,584	500,492,503	2,297,187	278,206,300	222,286,203	808,196	1,958,557	(268,295)	50,789,412	50,521,117	-	-	-	172,212,741	1,293,935		
Jan 2022		77,892	500,570,395	2,306,114	280,512,414	220,057,981	348,007	1,966,598	(351,451)	50,521,117	50,169,665	-	-	-	170,826,701	1,283,521		
Feb 2022		4,256,602	504,826,997	2,340,779	282,853,193	221,973,804	421,568	1,999,691	(319,492)	50,169,665	49,850,174	-	-	-	171,005,973	1,284,868		
Mar 2022		216,245	505,043,242	2,375,710	285,228,903	219,814,338	425,679	2,033,124	(299,304)	49,850,174	49,550,869	-	-	-	171,193,550	1,286,277		
Apr 2022		260,833	505,304,075	2,377,792	287,606,695	217,697,380	431,189	2,034,798	(273,366)	49,550,869	49,277,503	-	-	-	169,341,673	1,272,363		
May 2022		260,833	505,564,908	2,381,110	289,987,805	215,577,103	437,387	2,037,514	(246,763)	49,277,503	49,030,740	-	-	-	167,483,120	1,258,398		
Jun 2022		260,833	505,825,742	2,385,535	292,373,340	213,452,402	444,470	2,041,241	(221,129)	49,030,740	48,809,611	-	-	-	165,594,577	1,244,209		
Jul 2022		260,833	506,086,575	2,387,832	294,761,172	211,325,403	452,734	2,044,534	(194,566)	48,809,611	48,615,046	-	-	-	163,676,574	1,229,798		
Aug 2022		260,834	506,347,409	2,390,422	297,151,594	209,195,815	462,651	2,047,045	(167,906)	48,615,046	48,447,140	-	-	-	161,729,516	1,215,168		
Sep 2022		260,833	506,608,243	2,394,473	299,546,067	207,062,176	475,047	2,050,302	(142,157)	48,447,140	48,304,983	-	-	-	159,752,934	1,200,317		
Oct 2022		303,333	506,911,576	2,397,530	301,943,597	204,967,979	494,268	2,053,794	(413,851)	46,365,122	45,951,270	-	-	-	159,856,881	1,201,098		
Nov 2022		388,335	507,299,911	2,402,457	304,346,054	202,953,857	531,180	2,057,764	(381,095)	45,951,270	45,570,176	-	-	-	158,200,195	1,188,650		
Dec 2022		388,333	507,688,245	2,408,912	306,754,966	200,933,279	605,002	2,063,250	(340,326)	45,570,176	45,229,849	-	-	-	156,543,556	1,176,203		
Jan 2023		58,333	507,746,578	2,409,031	309,163,997	198,582,581	403,413	2,066,418	(361,145)	45,229,849	44,868,704	-	-	-	154,708,653	1,162,416		
Feb 2023		58,336	507,804,915	2,409,937	311,573,933	196,230,981	404,421	2,066,951	(336,646)	44,868,704	44,532,058	-	-	-	152,706,400	1,147,372		
Mar 2023		58,333	507,863,248	2,410,840	313,984,774	193,878,474	405,530	2,067,817	(309,592)	44,532,058	44,222,466	-	-	-	150,677,466	1,132,128		
Apr 2023		58,333	507,921,581	2,410,648	316,395,421	191,526,160	406,762	2,068,216	(283,315)	44,222,466	43,939,151	-	-	-	148,621,508	1,116,680		
May 2023		58,333	507,979,915	2,405,977	318,801,399	189,178,516	408,148	2,066,242	(255,804)	43,939,151	43,683,347	-	-	-	146,541,089	1,101,049		
Jun 2023		58,333	508,038,248	2,397,996	321,199,395	186,838,853	409,733	2,060,952	(228,783)	43,683,347	43,454,564	-	-	-	144,439,729	1,085,260		
Jul 2023		58,333	508,096,581	2,374,145	323,573,540	184,523,042	411,581	2,047,495	(200,082)	43,454,564	43,254,482	-	-	-	142,326,424	1,069,381		
Aug 2023		58,334	508,154,916	2,353,414	325,926,953	182,227,962	413,799	2,028,611	(171,263)	43,254,482	43,083,218	-	-	-	140,206,652	1,053,454		
Sep 2023		58,333	508,213,249	2,351,235	328,278,188	179,935,061	416,571	2,018,953	(144,749)	43,083,218	42,938,469	-	-	-	138,070,668	1,037,405		
		Sched 2a + Sched 2b + Sched 2c	Sched 2a + Sched 2b + Sched 2c	Sched 2a + Sched 2b + Sched 2c	Sched 2a + Sched 2b + Sched 2c	Sched 2a + Sched 2b + Sched 2c	Sched 2a + Sched 2b + Sched 2c	Sched 2a + Sched 2b + Sched 2c	Sched 2a + Sched 2b + Sched 2c	Sched 2a + Sched 2b + Sched 2c	Sched 2a + Sched 2b + Sched 2c	Sched 2a + Sched 2b + Sched 2c	Sched 2a + Sched 2b + Sched 2c	Sched 2a + Sched 2b + Sched 2c	Sched 2a + Sched 2b + Sched 2c	Sched 2a + Sched 2b + Sched 2c		
Annual Summary																		
2019		5,321,908	484,004,161	26,052,576	201,085,536	282,918,625	3,116,489	22,122,610	(3,327,582)	66,612,221	66,260,239	-	-	-	217,516,678	18,950,869		
2020		1,975,860	491,240,924	26,590,724	251,599,265	239,641,659	3,168,980	22,576,909	(3,398,387)	56,206,821	55,832,343	-	-	-	184,808,155	17,388,809		
2021		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		7,195,742	507,688,245	28,548,666	306,754,966	200,933,279	5,529,181	24,429,657	(3,351,406)	45,570,176	45,229,849	-	-	-	156,543,556	14,840,869		
2023		525,004	-	21,523,223	-	-	3,679,957	18,491,654	(2,291,381)	-	-	-	-	-	-	9,905,146		
Oct 2022 - Sep 2023		1,605,006		28,732,122			5,310,407	24,666,463	(3,426,653)			-				13,471,098		

PSE&G Solar 4 All Program
Revenue Requirements Calculation
Total S4A Program

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Actuals through 3/31/2022

		(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)
		Expenses					Revenue from Sale of				ITC		Tax Assoc. w/50% ITC Basis Reduction		Revenue Requirements
		O&M	Administrative	Rent	Insurance	Other	Energy	Capacity	SRECs	Other	Amortization	Tax Gross-up	Excess Deferred Tax Flow Through Gross-up		
Sep	2021	572,464	82,751	226,176	16,434	-	406,114	-	-	-	662,528	259,058	129,856	-	3,222,465
Oct	2021	654,052	94,217	143,605	16,434	1,330	195,784	-	5,432,192	-	667,260	260,908	130,153	-	(1,975,492)
Nov	2021	378,312	82,182	129,708	16,434	-	262,624	-	(12,165)	-	674,524	263,748	131,339	-	3,117,658
Dec	2021	370,184	109,208	257,127	16,434	-	41,460	-	2,670,977	-	678,205	265,188	132,409	-	820,654
Jan	2022	502,295	68,637	124,815	18,796	-	204,637	-	(13,498)	-	678,074	265,136	132,756	-	3,302,586
Feb	2022	383,452	130,741	114,117	18,796	1,995	312,786	-	-	-	684,492	267,646	133,370	-	3,143,194
Mar	2022	352,865	44,710	242,318	18,796	-	287,498	-	2,753,993	-	684,062	267,478	133,956	-	461,602
Apr	2022	541,830	94,884	138,945	17,908	-	229,985	-	-	-	683,810	267,379	134,115	-	3,396,662
May	2022	513,126	94,884	123,125	17,908	-	237,184	-	-	-	683,935	267,428	134,351	-	3,334,355
Jun	2022	489,964	94,884	250,031	17,908	-	227,230	-	5,978,395	-	684,389	267,606	134,623	-	(2,540,465)
Jul	2022	534,723	94,884	138,945	17,908	-	223,704	-	1,913,710	-	684,210	267,536	134,235	-	1,449,165
Aug	2022	513,150	94,884	124,611	17,908	-	191,549	-	-	-	684,119	267,500	134,265	-	3,347,240
Sep	2022	517,486	94,884	250,031	17,908	-	195,381	-	-	-	684,461	267,634	134,576	-	3,462,199
Oct	2022	542,496	94,884	139,282	17,908	-	140,130	-	5,142,707	-	684,368	267,598	134,406	-	(1,707,200)
Nov	2022	593,537	94,884	125,003	17,908	-	96,179	-	-	-	684,550	267,669	134,780	-	3,508,822
Dec	2022	471,555	94,884	253,424	17,908	-	65,843	-	1,990,176	-	685,185	267,917	135,158	-	1,548,922
Jan	2023	530,747	97,731	139,848	18,445	-	102,578	-	-	-	685,028	267,856	133,967	-	3,436,722
Feb	2023	508,556	97,731	125,003	18,445	-	72,306	-	-	-	685,105	267,886	134,112	-	3,415,860
Mar	2023	513,025	97,731	255,410	18,445	-	241,479	-	2,027,377	-	685,181	267,915	134,127	-	1,339,753
Apr	2023	557,133	97,731	141,579	18,445	-	228,835	-	-	-	684,931	267,818	133,896	-	3,294,528
May	2023	528,228	97,731	125,327	18,445	-	235,998	-	-	-	683,351	267,200	132,841	-	3,223,049
Jun	2023	504,374	97,731	255,410	18,445	-	226,094	-	5,948,503	-	680,788	266,198	131,789	-	(2,630,578)
Jul	2023	549,823	97,731	141,579	18,445	-	222,586	-	1,904,141	-	673,512	263,353	127,724	-	1,315,236
Aug	2023	528,262	97,731	126,851	18,445	-	190,591	-	-	-	667,162	260,870	127,003	-	3,186,535
Sep	2023	532,732	97,731	255,410	18,445	-	194,404	-	-	-	666,323	260,542	129,927	-	3,301,616
		Sched 2a + Sched 2b + Sched 2c	Sched 2a + Sched 2b + Sched 2c	Sched 2a + Sched 2b + Sched 2c	Sched 2a + Sched 2b + Sched 2c	Sched 2a + Sched 2b + Sched 2c	Sched 2a + Sched 2b + Sched 2c	Sched 2a + Sched 2b + Sched 2c	Sched 2a + Sched 2b + Sched 2c	Sched 2a + Sched 2b + Sched 2c	Sched 2a + Sched 2b + Sched 2c	Sched 2a + Sched 2b + Sched 2c	Sched 2a + Sched 2b + Sched 2c	Sched 2a + Sched 2b + Sched 2c	Sched 2a + Sched 2b + Sched 2c
Annual Summary															
2019		4,307,036	1,091,121	1,784,106	209,052	10,859	2,017,301	1,171,877	18,846,406	-	7,831,238	3,062,124	1,536,672	-	21,013,345
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		5,956,479	1,098,045	2,024,648	217,558	1,995	2,412,106	-	17,765,482	-	8,205,655	3,208,527	1,610,591	-	22,707,081
2023		4,752,879	879,575	1,566,417	166,005	-	1,714,871	-	9,880,021	-	6,111,382	2,389,636	1,185,386	-	19,882,721
Oct 2022 - Sep 2023		6,360,467	1,164,228	2,084,125	219,729	-	2,017,023	-	17,012,904	-	8,165,485	3,192,819	1,589,729	-	23,233,265

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

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Actuals through 3/31/2022

		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)					
							Plant			Beginning Accumulated		Ending Accumulated		Prorated Excess		Excess Deferred		Prorated Excess			
		Program	Gross Plant	Depreciation	Accumulated	Net Plant	Tax Depreciation	Book Deprec	Tax	Deferred Tax	Deferred Income	Deferred Income	Deferred Tax	Tax Transferred to	Deferred Tax	Average Net	Return				
		Investment		Expense	Depreciation			Basis	Exp				Beginning Balance	TAC	Ending Balance	Investment	Requirement				
Sept	2021	36,186	180,571,747	849,967	95,041,699	85,530,048	235,254	724,872	(44,277)	19,595,807	19,551,464	-	-	-	66,363,336	498,654					
Oct	2021	1,424,490	181,996,237	862,117	95,903,816	86,092,421	319,930	736,214	(110,475)	18,894,779	18,784,303	-	-	-	66,971,693	503,197					
Nov	2021	2,051,997	184,048,234	891,087	96,794,903	87,253,331	502,783	762,029	(64,723)	18,784,303	18,719,581	-	-	-	67,920,933	510,330					
Dec	2021	1,109,721	185,157,954	917,433	97,712,336	87,445,618	700,558	785,506	(19,820)	18,719,581	18,699,760	-	-	-	68,639,804	515,731					
Jan	2022	79,429	185,237,383	927,343	98,639,679	86,597,704	280,180	794,376	(111,670)	18,699,760	18,588,090	-	-	-	68,377,736	513,762					
Feb	2022	4,237,145	189,474,528	963,310	99,602,988	89,871,540	353,406	828,563	(96,218)	18,588,090	18,491,872	-	-	-	69,694,641	523,656					
Mar	2022	184,276	189,658,804	1,000,149	100,603,137	89,055,667	356,909	863,579	(94,371)	18,491,872	18,397,501	-	-	-	71,018,917	533,607					
Apr	2022	133,333	189,792,137	1,003,902	101,607,039	88,185,098	359,725	866,092	(86,355)	18,397,501	18,311,146	-	-	-	70,266,059	527,950					
May	2022	133,333	189,925,471	1,006,124	102,613,163	87,312,308	362,894	868,203	(77,966)	18,311,146	18,233,180	-	-	-	69,476,540	522,018					
Jun	2022	133,333	190,058,804	1,008,344	103,621,507	86,437,297	366,514	870,314	(69,814)	18,233,180	18,163,366	-	-	-	68,676,529	516,007					
Jul	2022	133,333	190,192,137	1,010,563	104,632,070	85,560,067	370,739	872,424	(61,371)	18,163,366	18,101,995	-	-	-	67,866,001	509,917					
Aug	2022	133,334	190,325,472	1,012,785	105,644,856	84,680,616	375,808	874,535	(52,908)	18,101,995	18,049,087	-	-	-	67,044,800	503,747					
Sept	2022	133,333	190,458,805	1,014,985	106,659,841	83,798,964	382,145	876,638	(44,684)	18,049,087	18,004,403	-	-	-	66,213,045	497,497					
Oct	2022	133,333	190,592,138	1,017,208	107,677,049	82,915,090	390,594	878,741	(129,544)	17,414,258	17,284,714	-	-	-	66,007,541	495,953					
Nov	2022	133,335	190,725,474	1,019,429	108,696,478	82,028,996	403,267	880,852	(119,233)	17,284,714	17,165,480	-	-	-	65,246,946	490,238					
Dec	2022	133,333	190,858,807	1,021,651	109,718,129	81,140,678	428,614	882,964	(106,051)	17,165,480	17,059,429	-	-	-	64,472,382	484,419					
Jan	2023	-	190,858,807	1,021,651	110,739,780	80,119,027	317,593	884,020	(123,016)	17,059,429	16,936,413	-	-	-	63,631,931	478,104					
Feb	2023	3	190,858,810	1,021,651	111,761,431	79,097,379	317,593	884,021	(114,706)	16,936,413	16,821,707	-	-	-	62,729,143	471,321					
Mar	2023	-	190,858,810	1,021,627	112,783,058	78,075,752	317,593	884,010	(105,504)	16,821,707	16,716,202	-	-	-	61,817,611	464,472					
Apr	2023	-	190,858,810	1,020,995	113,804,052	77,054,758	317,593	883,730	(96,554)	16,716,202	16,619,649	-	-	-	60,897,329	457,557					
May	2023	-	190,858,810	1,017,283	114,821,336	76,037,474	317,593	881,881	(87,073)	16,619,649	16,532,576	-	-	-	59,970,004	450,590					
Jun	2023	-	190,858,810	1,013,091	115,834,427	75,024,383	317,593	878,516	(77,736)	16,532,576	16,454,839	-	-	-	59,037,221	443,581					
Jul	2023	-	190,858,810	999,684	116,834,111	74,024,699	317,593	871,023	(67,708)	16,454,839	16,387,131	-	-	-	58,103,556	436,566					
Aug	2023	1	190,858,811	994,910	117,829,021	73,029,790	317,593	863,283	(57,897)	16,387,131	16,329,234	-	-	-	57,169,062	429,545					
Sept	2023	-	190,858,811	993,957	118,822,977	72,035,834	317,593	860,844	(49,099)	16,329,234	16,280,136	-	-	-	56,228,127	422,475					
		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	See EPM	See EPM	See EPM	See EPM	(Prev Col 5 - Col 9 - Col 10 + Col 5 - Col 10 - Col 13)/2	Col 14 * Monthly Pre Tax WACC				
Annual Summary																					
2019		2,494,480	172,353,883	8,811,123	70,571,757	101,782,127	1,361,995	7,477,297	(1,067,549)	23,797,737	23,683,001	-	-	-	78,384,023	6,870,202					
2020		1,597,607	176,415,809	9,228,904	87,897,092	88,518,717	1,508,021	7,823,262	(1,092,571)	20,438,849	20,313,107	-	-	-	68,632,953	6,401,931					
2021		8,742,145	185,157,954	9,815,244	97,712,336	87,445,618	2,745,171	8,375,780	(956,662)	18,719,581	18,699,760	-	-	-	68,639,804	5,997,046					
2022		5,700,853	190,858,807	12,005,793	109,718,129	81,140,678	4,430,796	10,357,282	(1,050,186)	17,165,480	17,059,429	-	-	-	64,472,382	6,118,770					
2023		4	-	9,104,849	-	-	2,858,339	7,891,330	(779,294)	-	-	-	-	-	-	-	4,054,209				
Oct 2022 - Sep 2023		400,006		12,163,137			4,080,814	10,533,887	(1,134,122)				-				5,524,819				

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Centralized Segment (Segments 1a & 1b)

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Actuals through 3/31/2022

		(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)
		Expenses					Revenue from Sale of				ITC		Tax Assoc. w/50% ITC Basis Reduction	Excess Deferred Tax Flow Through Tax Gross-up	Revenue Requirements
		O&M	Administrative	Rent	Insurance	Other	Energy	Capacity	SRECs	Other	Amortization	Tax Gross-up			
Sept	2021	177,677	38,105	194,867	13,785	-	179,236	-	-	-	249,221	97,449	48,914		1,296,064
Oct	2021	297,698	39,934	25,470	13,785	1,330	75,739	-	2,646,386	-	254,392	99,471	49,230		(1,283,226)
Nov	2021	(33,949)	37,643	74,538	13,785	-	98,023	-	(5,926)	-	261,840	102,383	50,463		1,087,578
Dec	2021	58,320	48,965	197,817	13,785	-	15,523	-	1,137,573	-	265,868	103,958	51,585		280,714
Jan	2022	111,610	31,425	25,470	15,838	-	78,991	-	(5,749)	-	265,999	104,009	51,992		1,234,188
Feb	2022	41,037	60,025	74,538	15,838	1,995	133,449	-	-	-	272,988	106,742	52,688		1,219,909
Mar	2022	70,323	22,350	200,386	15,838	-	141,401	-	1,064,393	-	273,291	106,861	53,401		310,107
Apr	2022	90,621	42,230	26,417	15,046	-	113,793	-	-	-	273,510	106,946	53,885		1,265,802
May	2022	61,914	42,230	75,485	15,046	-	114,384	-	-	-	273,730	107,032	53,929		1,281,600
Jun	2022	38,748	42,230	200,386	15,046	-	110,256	-	2,911,129	-	273,949	107,118	53,972		(1,527,720)
Jul	2022	83,504	42,230	26,417	15,046	-	108,710	-	928,564	-	274,168	107,204	54,014		323,045
Aug	2022	61,927	42,230	76,657	15,046	-	92,545	-	-	-	274,388	107,290	54,058		1,292,227
Sept	2022	66,260	42,230	200,386	15,046	-	99,136	-	-	-	274,602	107,373	54,096		1,409,389
Oct	2022	91,266	42,230	26,753	15,046	-	70,367	-	2,529,868	-	274,822	107,459	54,143		(1,239,918)
Nov	2022	116,595	42,230	77,048	15,046	-	45,413	-	-	-	275,042	107,545	54,185		1,386,772
Dec	2022	20,317	42,230	203,409	15,046	-	28,330	-	975,091	-	275,262	107,631	54,229		454,987
Jan	2023	66,271	43,497	26,753	15,497	-	47,243	-	-	-	275,262	107,631	53,816		1,275,454
Feb	2023	44,077	43,497	77,048	15,497	-	22,681	-	-	-	275,262	107,631	53,816		1,321,333
Mar	2023	48,541	43,497	205,395	15,497	-	116,897	-	827,482	-	275,254	107,628	53,810		525,578
Apr	2023	92,645	43,497	27,077	15,497	-	113,224	-	-	-	275,066	107,555	53,672		1,215,095
May	2023	63,735	43,497	77,373	15,497	-	113,812	-	-	-	273,964	107,124	52,944		1,226,019
Jun	2023	39,876	43,497	205,395	15,497	-	109,704	-	2,896,573	-	272,719	106,637	52,621		(1,572,076)
Jul	2023	85,320	43,497	27,077	15,497	-	108,167	-	923,921	-	268,737	105,080	50,308		252,045
Aug	2023	63,754	43,497	78,573	15,497	-	92,082	-	-	-	267,319	104,526	51,468		1,213,317
Sept	2023	68,219	43,497	205,395	15,497	-	98,640	-	-	-	267,036	104,415	52,049		1,330,997
Annual Summary		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
2019		810,458	444,568	1,192,100	166,116	10,859	1,013,857	540,049	9,452,241	-	2,659,635	1,039,955	521,545	-	4,121,234
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		854,120	493,870	1,213,351	182,928	1,995	1,136,775	-	8,403,296	-	3,281,750	1,283,210	644,591	-	7,410,387
2023		572,436	391,472	930,088	139,477	-	822,450	-	4,647,976	-	2,450,620	958,227	474,503	-	6,787,760
Oct 2022 - Sep 2023		800,613	518,162	1,237,298	184,615	-	966,560	-	8,152,935	-	3,275,745	1,280,862	637,059	-	7,389,601

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

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Actuals through 3/31/2022

		(1)	(2)	(3)	(4)	(5)	(6)			(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
							Plant										
		Program Investment	Gross Plant	Depreciation Expense	Accumulated Depreciation	Net Plant	Tax Depreciation	Book Basis	Deprec Tax	Deferred Exp	Beginning Accumulated Deferred Income	Ending Accumulated Deferred Income	Prorated Excess Deferred Tax Beginning Balance	Excess Deferred Tax Transferred to TAC	Prorated Excess Deferred Tax Ending Balance	Average Net Investment	Return Requirement
Sept	2021	53,826	279,063,596	1,134,480	150,283,260	128,780,337	39,787	964,720	(82,916)		31,775,698	31,692,782	-	-	-	97,586,424	733,264
Oct	2021	72,763	279,136,359	1,134,447	151,417,707	127,718,652	44,050	964,733	(244,276)		30,517,213	30,272,937	-	-	-	97,854,419	735,237
Nov	2021	24,321	279,160,681	1,133,837	152,551,544	126,609,136	46,217	964,246	(229,086)		30,272,937	30,043,851	-	-	-	97,005,500	728,859
Dec	2021	23,864	279,184,544	1,133,049	153,684,593	125,499,951	50,470	963,591	(212,971)		30,043,851	29,830,880	-	-	-	96,117,178	722,184
Jan	2022	(1,537)	279,183,007	1,132,067	154,816,660	124,366,347	25,848	962,761	(203,437)		29,830,880	29,627,443	-	-	-	95,203,988	715,323
Feb	2022	19,457	279,202,464	1,130,765	155,947,425	123,255,039	26,184	961,667	(189,393)		29,627,443	29,438,049	-	-	-	94,277,947	708,365
Mar	2022	31,969	279,234,433	1,129,338	157,076,763	122,157,670	26,792	960,494	(173,857)		29,438,049	29,264,193	-	-	-	93,355,233	701,432
Apr	2022	127,500	279,361,933	1,130,615	158,207,379	121,154,555	29,485	960,925	(158,784)		29,264,193	29,105,408	-	-	-	92,471,312	694,791
May	2022	127,500	279,489,433	1,131,960	159,339,339	120,150,095	32,514	962,497	(143,420)		29,105,408	28,961,988	-	-	-	91,618,626	688,384
Jun	2022	127,500	279,616,933	1,134,373	160,473,712	119,143,222	35,977	964,307	(128,563)		28,961,988	28,833,425	-	-	-	90,748,951	681,850
Jul	2022	127,500	279,744,433	1,136,488	161,610,199	118,134,234	40,017	966,445	(113,242)		28,833,425	28,720,184	-	-	-	89,861,923	675,185
Aug	2022	127,500	279,871,933	1,138,613	162,748,812	117,123,121	44,864	968,460	(97,883)		28,720,184	28,622,301	-	-	-	88,957,435	668,389
Sept	2022	127,500	279,999,433	1,140,738	163,889,550	116,109,883	50,924	970,480	(82,990)		28,622,301	28,539,311	-	-	-	88,035,696	661,464
Oct	2022	170,000	280,169,433	1,143,571	165,033,121	115,136,312	61,696	972,837	(241,790)		27,392,150	27,150,360	-	-	-	88,351,843	663,839
Nov	2022	255,000	280,424,433	1,147,821	166,180,942	114,243,491	85,934	976,203	(222,247)		27,150,360	26,928,113	-	-	-	87,650,665	658,571
Dec	2022	255,000	280,679,433	1,152,071	167,333,013	113,346,420	134,409	980,243	(197,402)		26,928,113	26,730,712	-	-	-	86,965,543	653,423
Jan	2023	58,333	280,737,767	1,153,043	168,486,056	112,251,710	55,560	982,724	(201,335)		26,730,712	26,529,377	-	-	-	86,169,021	647,438
Feb	2023	58,333	280,796,100	1,154,015	169,640,072	111,156,028	56,569	983,648	(187,710)		26,529,377	26,341,667	-	-	-	85,268,347	640,671
Mar	2023	58,333	280,854,433	1,154,973	170,795,045	110,059,389	57,678	984,566	(172,610)		26,341,667	26,169,057	-	-	-	84,352,346	633,788
Apr	2023	58,333	280,912,767	1,155,853	171,950,897	108,961,869	58,910	985,445	(157,974)		26,169,057	26,011,084	-	-	-	83,420,558	626,787
May	2023	58,333	280,971,100	1,156,825	173,107,722	107,863,378	60,296	986,330	(142,841)		26,011,084	25,868,243	-	-	-	82,472,960	619,667
Jun	2023	58,333	281,029,433	1,157,545	174,265,267	106,764,166	61,880	987,146	(128,172)		25,868,243	25,740,070	-	-	-	81,509,615	612,429
Jul	2023	58,333	281,087,767	1,158,352	175,423,619	105,664,148	63,728	987,892	(113,003)		25,740,070	25,627,068	-	-	-	80,530,588	605,073
Aug	2023	58,333	281,146,100	1,158,323	176,581,942	104,564,158	65,946	988,320	(97,795)		25,627,068	25,529,272	-	-	-	79,535,983	597,600
Sept	2023	58,333	281,204,433	1,158,157	177,740,099	103,464,335	68,718	988,333	(83,041)		25,529,272	25,446,231	-	-	-	78,526,495	590,015
		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	See EPM	See EPM	See EPM	(Prev Col 5 - Col 9 - Col 10 + Col 5 - Col 10 - Col 13)/2	Col 14 * Monthly Pre Tax WACC
Annual Summary																	
2019		364,194	277,963,724	14,531,726	112,122,493	165,841,231	599,061	12,351,705	(2,076,521)		39,605,635	39,392,846	-	-	-	126,934,687	10,971,926
2020		370,999	278,675,110	14,401,631	139,846,650	138,828,460	547,642	12,240,451	(2,064,831)		33,240,002	33,018,448	-	-	-	106,271,753	9,992,751
2021		509,434	279,184,544	13,837,943	153,684,593	125,499,951	446,533	11,770,321	(2,011,999)		30,043,851	29,830,880	-	-	-	96,117,178	9,049,906
2022		1,494,889	280,679,433	13,648,420	167,333,013	113,346,420	594,642	11,607,319	(1,953,006)		26,928,113	26,730,712	-	-	-	86,965,543	8,171,016
2023		525,000	-	10,407,086	-	-	549,284	8,874,405	(1,284,480)		-	-	-	-	-	-	5,573,470
Oct 2022 - Sep 2023		1,205,000		13,850,549			831,323	11,803,687	(1,945,918)					-			7,549,303

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Neighborhood Segment (Segment 2)

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Actuals through 3/31/2022

		(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)
		Expenses					Revenue from Sale of				ITC		Tax Assoc. w/50% ITC Basis Reduction	Excess Deferred Tax Flow Through Gross-up	Revenue Requirements
		O&M	Administrative	Rent	Insurance	Other	Energy	Capacity	SRECs	Other	Amortization	Tax Gross-up			
Sept	2021	369,891	33,104	18,000	480	-	196,016	-	-	-	339,581	132,781	66,379		1,687,221
Oct	2021	351,104	43,539	43,508	480	-	104,905	-	2,348,941	-	339,275	132,661	66,361		(551,106)
Nov	2021	404,853	33,190	43,508	480	-	146,805	-	(5,260)	-	339,091	132,589	66,313		1,797,815
Dec	2021	302,314	43,178	45,642	480	-	23,452	-	1,325,670	-	338,743	132,453	66,261		492,790
Jan	2022	366,276	27,050	24,167	466	-	113,514	-	(6,699)	-	338,481	132,351	66,201		1,753,904
Feb	2022	328,483	52,185	27,916	466	-	161,170	-	-	-	337,910	132,128	66,120		1,683,092
Mar	2022	279,854	17,092	28,264	466	-	127,214	-	1,517,816	-	337,464	131,953	66,020		108,021
Apr	2022	444,594	36,094	35,978	494	-	99,707	-	-	-	337,593	132,004	66,351		1,839,614
May	2022	444,594	36,094	35,978	494	-	103,506	-	-	-	337,571	131,995	66,263		1,830,694
Jun	2022	444,594	36,094	35,978	494	-	97,918	-	2,632,463	-	337,867	132,111	66,498		(800,478)
Jul	2022	444,594	36,094	35,978	494	-	97,557	-	824,655	-	338,075	132,192	66,489		1,002,843
Aug	2022	444,594	36,094	35,978	494	-	85,043	-	-	-	338,285	132,274	66,532		1,835,091
Sept	2022	444,594	36,094	35,978	494	-	82,420	-	-	-	338,495	132,356	66,573		1,832,661
Oct	2022	444,594	36,094	35,978	494	-	60,727	-	2,231,984	-	338,776	132,466	66,760		(372,624)
Nov	2022	444,594	36,094	35,978	494	-	45,251	-	-	-	339,197	132,631	67,105		1,873,578
Dec	2022	444,594	36,094	35,978	494	-	34,054	-	892,535	-	339,617	132,795	67,187		990,839
Jan	2023	457,669	37,177	35,978	509	-	49,379	-	-	-	339,714	132,833	66,597		1,876,485
Feb	2023	457,669	37,177	35,978	509	-	49,241	-	-	-	339,810	132,870	66,616		1,870,713
Mar	2023	457,669	37,177	35,978	509	-	108,814	-	1,117,368	-	339,902	132,906	66,631		687,735
Apr	2023	457,669	37,177	35,978	509	-	99,209	-	-	-	339,971	132,933	66,632		1,808,492
May	2023	457,669	37,177	35,978	509	-	102,988	-	-	-	340,067	132,971	66,666		1,798,465
Jun	2023	457,669	37,177	35,978	509	-	97,428	-	2,619,301	-	340,088	132,979	66,628		(821,862)
Jul	2023	457,669	37,177	35,978	509	-	97,070	-	820,531	-	340,135	132,998	66,652		970,676
Aug	2023	457,669	37,177	35,978	509	-	84,618	-	-	-	339,934	132,919	66,474		1,796,258
Sept	2023	457,669	37,177	35,978	509	-	82,008	-	-	-	339,692	132,824	66,403		1,791,383
		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															
2019		3,274,236	467,393	203,063	5,724	-	879,872	538,371	8,238,186	-	4,357,450	1,703,824	852,419	-	14,588,783
2020		4,880,699	374,615	210,071	5,760	-	655,720	152,160	8,154,430	-	4,312,468	1,686,235	845,051	-	15,749,566
2021		4,580,247	428,759	294,658	5,760	-	1,216,692	-	8,185,409	-	4,135,785	1,617,150	808,469	-	13,850,708
2022		4,975,958	421,172	404,145	5,848	-	1,108,080	-	8,092,754	-	4,059,332	1,587,256	798,099	-	13,577,234
2023		4,119,022	334,589	323,798	4,583	-	770,755	-	4,557,200	-	3,059,313	1,196,234	599,300	-	11,778,345
Oct 2022 - Sep 2023		5,452,803	442,871	431,730	6,066	-	910,786	-	7,681,720	-	4,076,903	1,594,126	800,352	-	14,270,138

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UEZ Solar (Segment 1c)

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		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
		Program Investment	Gross Plant	Depreciation Expense	Accumulated Depreciation	Net Plant	Plant			Beginning Accumulated Deferred Income	Ending Accumulated Deferred Income	Prorated Excess Deferred Tax Beginning Balance	Excess Deferred Tax Transferred to TAC	Prorated Excess Deferred Tax Ending Balance	Average Net Investment	Return Requirement
							Tax Depreciation	Book Deprec Basis	Tax Deferred Exp	Tax	Tax					
Sept	2021	-	36,150,004	246,705	26,069,256	10,080,749	57,127	209,461	(13,589)	2,303,987	2,290,398	-	-	-	7,906,909	59,413
Oct	2021	-	36,150,004	246,705	26,315,961	9,834,044	57,168	209,461	(40,401)	2,104,373	2,063,972	-	-	-	7,873,224	59,156
Nov	2021	-	36,150,004	246,705	26,562,665	9,587,339	57,168	209,461	(37,992)	2,063,972	2,025,980	-	-	-	7,665,715	57,597
Dec	2021	-	36,150,004	246,705	26,809,370	9,340,634	57,168	209,461	(35,503)	2,025,980	1,990,477	-	-	-	7,455,759	56,019
Jan	2022	-	36,150,004	246,705	27,056,075	9,093,930	41,979	209,461	(36,344)	1,990,477	1,954,132	-	-	-	7,244,978	54,436
Feb	2022	-	36,150,004	246,705	27,302,780	8,847,225	41,979	209,461	(33,881)	1,954,132	1,920,252	-	-	-	7,033,385	52,846
Mar	2022	-	36,150,004	246,223	27,549,003	8,601,002	41,979	209,051	(31,076)	1,920,252	1,889,175	-	-	-	6,819,400	51,238
Apr	2022	-	36,150,004	243,274	27,792,277	8,357,727	41,979	207,781	(28,227)	1,889,175	1,860,949	-	-	-	6,604,302	49,622
May	2022	-	36,150,004	243,026	28,035,304	8,114,701	41,979	206,815	(25,377)	1,860,949	1,835,572	-	-	-	6,387,954	47,996
Jun	2022	-	36,150,004	242,817	28,278,121	7,871,884	41,979	206,620	(22,752)	1,835,572	1,812,820	-	-	-	6,169,096	46,352
Jul	2022	-	36,150,004	240,782	28,518,902	7,631,102	41,979	205,665	(19,953)	1,812,820	1,792,867	-	-	-	5,948,649	44,696
Aug	2022	-	36,150,004	239,024	28,757,926	7,392,078	41,979	204,049	(17,115)	1,792,867	1,775,751	-	-	-	5,727,281	43,032
Sept	2022	-	36,150,004	238,750	28,996,676	7,153,329	41,979	203,184	(14,482)	1,775,751	1,761,269	-	-	-	5,504,193	41,356
Oct	2022	-	36,150,004	236,752	29,233,428	6,916,577	41,979	202,217	(42,517)	1,558,714	1,516,197	-	-	-	5,497,498	41,306
Nov	2022	-	36,150,004	235,207	29,468,635	6,681,370	41,979	200,709	(39,615)	1,516,197	1,476,582	-	-	-	5,302,584	39,841
Dec	2022	-	36,150,004	235,189	29,703,824	6,446,181	41,979	200,044	(36,874)	1,476,582	1,439,709	-	-	-	5,105,630	38,362
Jan	2023	-	36,150,004	234,336	29,938,160	6,211,844	30,259	199,673	(36,794)	1,439,709	1,402,914	-	-	-	4,907,701	36,874
Feb	2023	-	36,150,004	234,270	30,172,430	5,977,574	30,259	199,282	(34,230)	1,402,914	1,368,684	-	-	-	4,708,910	35,381
Mar	2023	-	36,150,004	234,241	30,406,671	5,743,333	30,259	199,241	(31,478)	1,368,684	1,337,207	-	-	-	4,507,509	33,868
Apr	2023	-	36,150,004	233,800	30,640,472	5,509,533	30,259	199,041	(28,788)	1,337,207	1,308,419	-	-	-	4,303,621	32,336
May	2023	-	36,150,004	231,869	30,872,340	5,277,664	30,259	198,031	(25,891)	1,308,419	1,282,528	-	-	-	4,098,125	30,792
Jun	2023	-	36,150,004	227,361	31,099,701	5,050,303	30,259	195,289	(22,874)	1,282,528	1,259,655	-	-	-	3,892,892	29,250
Jul	2023	-	36,150,004	216,109	31,315,810	4,834,195	30,259	188,580	(19,372)	1,259,655	1,240,283	-	-	-	3,692,280	27,742
Aug	2023	-	36,150,004	200,181	31,515,991	4,634,014	30,259	177,008	(15,571)	1,240,283	1,224,712	-	-	-	3,501,607	26,310
Sept	2023	-	36,150,004	199,122	31,715,112	4,434,892	30,259	169,775	(12,610)	1,224,712	1,212,102	-	-	-	3,316,046	24,915
		Program Assumption	Program Assumption	Refer to WP_SS 2c.xls "Bk Depr" Worksheets	Prior Month + Col 3	Col 2 - Col 4	See EPM	See EPM	(Col 6 - Col 7) * [Income Tax Rate]	See EPM	See EPM	See EPM	See EPM	See EPM	(Prev Col 5 - Col 9 + Col 5 - Col 10) / 2	Col 11 * Monthly Pre Tax WACC
Annual Summary																
2019		2,463,235	33,686,554	2,709,726	18,391,286	15,295,267	1,155,433	2,293,607	(183,511)	3,208,849	3,184,392	-	-	-	12,197,968	1,108,741
2020		7,254	36,150,004	2,960,189	23,855,523	12,294,482	1,113,317	2,513,195	(240,985)	2,527,969	2,500,788	-	-	-	9,903,449	994,126
2021		-	36,150,004	2,953,847	26,809,370	9,340,634	685,648	2,513,493	(324,286)	2,025,980	1,990,477	-	-	-	7,455,759	768,394
2022		-	36,150,004	2,894,454	29,703,824	6,446,181	503,744	2,465,056	(348,213)	1,476,582	1,439,709	-	-	-	5,105,630	551,083
2023		-	-	2,011,288	-	-	272,334	1,725,920	(227,607)	-	-	-	-	-	-	277,467
Oct 2022 - Sep 2023		-		2,718,436			398,270	2,328,889	(346,612)				-			396,976

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

Schedule SS-S4A-2c

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Actuals through 3/31/2022

		(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)
		Expenses					Revenue from Sale of				ITC		Tax Assoc. w/50% ITC Basis Reduction	Excess Deferred Tax Flow Through Tax Gross-up	Revenue Requirements
		O&M	Administrative	Rent	Insurance	Other	Energy	Capacity	SRECs	Other	Amortization	Tax Gross-up			
Sept	2021	24,896	11,542	13,309	2,169	-	30,862	-	-	-	73,726	28,828	14,563	-	239,180
Oct	2021	5,250	10,744	74,628	2,169	-	15,141	-	436,864	-	73,594	28,776	14,563	-	(141,160)
Nov	2021	7,408	11,349	11,662	2,169	-	17,796	-	(978)	-	73,594	28,776	14,563	-	232,265
Dec	2021	9,550	17,065	13,668	2,169	-	2,484	-	207,735	-	73,594	28,776	14,563	-	47,150
Jan	2022	24,409	10,162	75,179	2,492	-	12,132	-	(1,050)	-	73,594	28,776	14,563	-	314,493
Feb	2022	13,931	18,531	11,662	2,492	-	18,168	-	-	-	73,594	28,776	14,563	-	240,192
Mar	2022	2,688	5,267	13,668	2,492	-	18,883	-	171,783	-	73,308	28,664	14,535	-	43,474
Apr	2022	6,615	16,560	76,551	2,367	-	16,485	-	-	-	72,708	28,430	13,879	-	291,247
May	2022	6,619	16,560	11,662	2,367	-	19,294	-	-	-	72,634	28,401	14,159	-	222,061
Jun	2022	6,622	16,560	13,668	2,367	-	19,056	-	434,803	-	72,572	28,377	14,153	-	(212,267)
Jul	2022	6,625	16,560	76,551	2,367	-	17,437	-	160,491	-	71,967	28,140	13,731	-	123,277
Aug	2022	6,629	16,560	11,977	2,367	-	13,961	-	-	-	71,445	27,936	13,675	-	219,923
Sept	2022	6,633	16,560	13,668	2,367	-	13,824	-	-	-	71,364	27,904	13,907	-	220,149
Oct	2022	6,636	16,560	76,551	2,367	-	9,036	-	380,855	-	70,770	27,672	13,504	-	(94,658)
Nov	2022	32,349	16,560	11,977	2,367	-	5,515	-	-	-	70,312	27,493	13,489	-	248,472
Dec	2022	6,644	16,560	14,037	2,367	-	3,459	-	122,549	-	70,306	27,491	13,742	-	103,096
Jan	2023	6,806	17,057	77,117	2,438	-	5,956	-	-	-	70,053	27,392	13,554	-	284,783
Feb	2023	6,811	17,057	11,977	2,438	-	384	-	-	-	70,033	27,384	13,681	-	223,814
Mar	2023	6,815	17,057	14,037	2,438	-	15,769	-	82,527	-	70,025	27,381	13,685	-	126,440
Apr	2023	6,819	17,057	78,524	2,438	-	16,402	-	-	-	69,894	27,330	13,591	-	270,941
May	2023	6,824	17,057	11,977	2,438	-	19,198	-	-	-	69,320	27,105	13,231	-	198,565
Jun	2023	6,829	17,057	14,037	2,438	-	18,961	-	432,629	-	67,981	26,582	12,540	-	(236,641)
Jul	2023	6,834	17,057	78,524	2,438	-	17,349	-	159,689	-	64,639	25,275	10,764	-	92,516
Aug	2023	6,839	17,057	12,301	2,438	-	13,891	-	-	-	59,909	23,425	9,061	-	176,961
Sept	2023	6,844	17,057	14,037	2,438	-	13,755	-	-	-	59,594	23,302	11,475	-	179,237
Annual Summary		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
2019		222,342	179,160	388,943	37,212	-	123,572	93,456	1,155,979	-	814,152	318,345	162,708	-	2,303,328
2020		130,902	184,225	386,717	22,296	-	108,490	27,324	1,349,072	-	884,621	345,899	174,781	-	2,137,830
2021		131,392	169,018	396,803	26,028	-	180,071	-	1,253,635	-	884,301	345,774	172,185	-	1,953,886
2022		126,401	183,003	407,152	28,782	-	167,251	-	1,269,432	-	864,574	338,060	167,900	-	1,719,460
2023		61,421	153,514	312,531	21,946	-	121,666	-	674,845	-	601,449	235,175	111,583	-	1,316,615
Oct 2022 - Sep 2023		107,050	203,195	415,097	29,048	-	139,677	-	1,178,249	-	812,838	317,831	152,318	-	1,573,526

PSE&G Solar 4 All Program

Schedule SS-S4A-3

Under/(Over) Calculation

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Actual results through March 2022

Existing / Forecasted S4A Rate (w/o SUT)		0.000784	0.000784	0.000784	0.000784	0.000784	0.000784	0.000784	0.000784	0.000784	0.000574	
		147	148	149	150	151	152	153	154	155	156	157
<u>(Over)/Under Calculation (\$000)</u>		<u>Sep-21</u>	<u>Oct-21</u>	<u>Nov-21</u>	<u>Dec-21</u>	<u>Jan-22</u>	<u>Feb-22</u>	<u>Mar-22</u>	<u>Apr-22</u>	<u>May-22</u>	<u>Jun-22</u>	<u>Jul-22</u>
(1)	S4A GPRC Revenue	2,620,665	2,365,313	2,320,354	2,499,570	2,795,861	2,388,139	2,507,296	2,152,873	2,351,291	2,710,590	2,398,246
(2)	Revenue Requirements (excluding Incremental WACC)	<u>3,222,465</u>	<u>(1,975,492)</u>	<u>3,117,658</u>	<u>820,654</u>	<u>3,302,586</u>	<u>3,143,194</u>	<u>461,602</u>	<u>3,396,662</u>	<u>3,334,355</u>	<u>(2,540,465)</u>	<u>1,449,165</u>
(3)	Monthly (Over) / Under Recovery	601,800	(4,340,805)	797,304	(1,678,916)	506,725	755,055	(2,045,694)	1,243,789	983,064	(5,251,056)	(949,080)
(4)	Deferred Balance	(302,377)	(4,643,182)	(3,845,877)	(5,524,793)	(5,018,069)	(4,263,014)	(6,308,708)	(5,064,919)	(4,081,855)	(9,332,911)	(10,283,824)
(5)	Monthly Interest Rate	0.0133%	0.0133%	0.0133%	0.0133%	0.0133%	0.0133%	0.0133%	0.0133%	0.0133%	0.0133%	0.0133%
(6)	After Tax Monthly Interest Expense/(Credit)	(58)	(237)	(407)	(449)	(505)	(445)	(507)	(545)	(438)	(643)	(940)
(7)	Cumulative Interest	2,343	2,106	1,699	1,250	744	300	(207)	(752)	(1,191)	(1,833)	(940)
(8)	Balance Added to Subsequent Year's Revenue Requirements	(300,034)	(4,641,076)	(3,844,179)	(5,523,544)	(5,017,324)	(4,262,714)	(6,308,915)	(5,065,671)	(4,083,046)	(9,334,744)	(10,284,765)
(9)	Net Sales - kWh (000)	3,342,685	3,016,981	2,959,635	3,188,227	3,566,149	3,046,096	3,198,081	2,746,011	2,999,095	3,457,386	4,178,128
(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	433,696	1,777,681	3,051,392	3,368,288	3,789,632	3,336,085	3,800,006	4,088,250	3,287,808	4,821,938	7,051,235

PSE&G Solar 4 All Program

Under/(Over) Calculation

Actual results through March 2022

Existing / Forecasted S4A Rate (w/o SUT)		0.000574	0.000574	0.000397	0.000397	0.000397	0.000397	0.000397	0.000397	0.000397	0.000397	0.000397	0.000397	0.000397	0.000397	
		158	159	160	161	162	163	164	165	166	167	168	169	170	171	
(Over)/Under Calculation (\$000)		Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	
(1)	S4A GPRC Revenue	2,363,262	1,785,782	1,132,834	1,060,539	1,278,971	1,388,237	1,212,138	1,232,620	1,070,550	1,204,643	1,415,504	1,695,137	1,673,199	1,247,751	S4A Rate * Row 9
(2)	Revenue Requirements (excluding Incremental WACC)	3,347,240	3,462,199	(1,707,200)	3,508,822	1,548,922	3,436,722	3,415,860	1,339,753	3,294,528	3,223,049	(2,630,578)	1,315,236	3,186,535	3,301,616	SS-S4A-2, Col 29
(3)	Monthly (Over) / Under Recovery	983,979	1,676,417	(2,840,033)	2,448,283	269,951	2,048,485	2,203,723	107,133	2,223,978	2,018,406	(4,046,082)	(379,900)	1,513,336	2,053,866	Row 2 - Row 1
(4)	Deferred Balance	(9,299,846)	(7,623,429)	(10,466,152)	(8,017,870)	(7,747,919)	(5,699,434)	(3,495,711)	(3,388,578)	(1,164,600)	853,806	(3,192,276)	(3,572,177)	(2,058,841)	(4,975)	Prev Row 4 + Row 3
(5)	Monthly Interest Rate	0.0133%	0.0133%	0.0133%	0.0133%	0.0133%	0.0133%	0.0133%	0.0133%	0.0133%	0.0133%	0.0133%	0.0133%	0.0133%	0.0133%	Annual Interest Rate / 12
(6)	After Tax Monthly Interest Expense/(Credit)	(939)	(811)	(867)	(886)	(756)	(644)	(441)	(330)	(218)	(15)	(112)	(324)	(270)	(99)	(Prev Row 4 + Row 4) / 2 * (1 - Tax Rate) * Row 5
(7)	Cumulative Interest	(1,879)	(2,690)	(867)	(1,753)	(2,508)	(3,153)	(3,594)	(3,924)	(4,142)	(4,157)	(4,269)	(4,593)	(4,863)	(4,962)	Prev Row 7 + Row 6
(8)	Balance Added to Subsequent Year's Revenue Requirements	(9,301,725)	(7,626,119)	(10,467,019)	(8,019,622)	(7,750,427)	(5,702,587)	(3,499,305)	(3,392,501)	(1,168,742)	849,649	(3,196,545)	(3,576,770)	(2,063,704)	(9,937)	Row 4 + Row 7 + Row 11
(9)	Net Sales - kWh (000)	4,117,180	3,111,119	2,853,485	2,671,382	3,221,591	3,496,818	3,053,244	3,104,836	2,696,599	3,034,365	3,565,500	4,269,865	4,214,608	3,142,949	
(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	7,039,350	6,083,071	6,502,300	6,644,082	5,667,013	4,833,651	3,305,195	2,474,558	1,636,640	111,715	840,563	2,431,483	2,024,069	741,839	(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 2022

SUT Rate 6.625%

<u>Line</u>	<u>Date(s)</u>		<u>Electric</u>	<u>Source/Description</u>
1	Oct 22 - Sep 23	Revenue Requirements	1,762,608	SS-S4AE-2, Col 29
2	Sep-22	(Over) / Under Recovered Balance	(4,551,840)	SS-3, Line 4, Col 112
3	Sep-22	Cumulative Interest Exp / (Credit)	(1,755)	SS-3, Line 7, Col 112
4	Oct 22 - Sep 23	Total Target Rate Revenue	(2,790,987)	Line 1 + Line 2 + Line 3
5	Oct 22 - Sep 23	Forecasted kWh (000)	39,325,242	
6		Calculated Rate w/o SUT (\$/kWh)	(0.000071)	(Line 4 / (Line 5*1,000)) [Rnd 6]
7		Public Notice Rate w/o SUT (\$/kWh)	(0.000071)	Line 6
8		Existing Rate w/o SUT (\$/kWh)	0.000012	
9		Proposed Rate w/o SUT (\$/kWh)	(0.000071)	Line 6
10		Proposed Rate w/ SUT (\$/kWh)	(0.000076)	(Line 9 * (1 + SUT Rate)) [Rnd6]
11		Difference in Proposed and Previous Rate	(0.000083)	(Line 9 - Line 8)
12		Resultant S4AE Revenue Increase / (Decrease)	(3,263,995)	(Line 5 * Line 11 * 1,000)

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

Schedule SS-S4AE-2

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Solar 4 All Extension: Total Program

Actuals Through March 2022

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
						Plant						
	<u>Program</u>	<u>Gross Plant</u>	<u>Depreciation</u>	<u>Accumulated</u>	<u>Net Plant</u>	<u>Tax Depreciation</u>	<u>Book Deprec Tax</u>	<u>Prorated</u>	<u>Accumulated</u>	<u>Accumulated</u>	<u>Prorated Excess</u>	
	<u>Investment</u>		<u>Expense</u>	<u>Depreciation</u>			<u>Basis</u>	<u>Deferred Tax Exp</u>	<u>Deferred Income</u>	<u>Deferred Income</u>	<u>Deferred Tax</u>	<u>Excess Deferred Tax</u>
									<u>Tax</u>	<u>Tax</u>	<u>Beginning Balance</u>	<u>Flow Through</u>
Sep-21	-	136,813,283	672,863	51,328,111	85,485,172	209,941	516,457	(21,571)	19,604,417	19,582,846	-	-
Oct-21	-	136,813,283	528,637	51,856,748	84,956,535	209,941	507,504	(78,462)	19,168,243	19,089,781	-	-
Nov-21	-	136,813,283	528,637	52,385,385	84,427,898	209,941	507,441	(73,263)	19,089,781	19,016,517	-	-
Dec-21	-	136,813,283	516,865	52,902,251	83,911,032	209,941	476,442	(60,672)	19,016,517	18,955,845	-	-
Jan-22	-	136,813,283	505,093	53,407,344	83,405,939	87,948	445,060	(77,037)	18,955,845	18,878,809	-	-
Feb-22	-	136,813,283	505,093	53,912,437	82,900,846	87,948	443,912	(71,446)	18,878,809	18,807,363	-	-
Mar-22	-	136,813,283	505,093	54,417,530	82,395,753	87,948	442,769	(65,319)	18,807,363	18,742,044	-	-
Apr-22	-	136,813,283	519,044	54,936,574	81,876,709	87,948	441,994	(59,481)	18,742,044	18,682,563	-	-
May-22	-	136,813,283	517,952	55,454,527	81,358,756	87,948	441,064	(53,455)	18,682,563	18,629,108	-	-
Jun-22	-	136,813,283	516,694	55,971,221	80,842,062	87,948	439,993	(47,628)	18,629,108	18,581,479	-	-
Jul-22	-	136,813,283	515,674	56,486,895	80,326,388	87,948	439,125	(41,671)	18,581,479	18,539,808	-	-
Aug-22	-	136,813,283	516,355	57,003,250	79,810,033	87,948	439,704	(35,897)	18,539,808	18,503,911	-	-
Sep-22	-	136,813,283	517,488	57,520,738	79,292,545	87,948	440,669	(30,327)	18,503,911	18,473,584	-	-
Oct-22	-	136,813,283	517,444	58,038,182	78,775,100	87,948	440,632	(93,468)	18,031,385	17,937,917	-	-
Nov-22	-	136,813,283	517,399	58,555,581	78,257,701	87,948	440,593	(87,786)	17,937,917	17,850,130	-	-
Dec-22	-	136,813,283	511,382	59,066,963	77,746,320	87,948	435,470	(80,730)	17,850,130	17,769,400	-	-
Jan-23	-	136,813,283	505,341	59,572,304	77,240,979	69,695	430,326	(78,020)	17,769,400	17,691,380	-	-
Feb-23	-	136,813,283	505,086	60,077,390	76,735,893	69,695	430,108	(72,616)	17,691,380	17,618,764	-	-
Mar-23	-	136,813,283	504,764	60,582,154	76,231,129	69,695	429,835	(66,634)	17,618,764	17,552,130	-	-
Apr-23	-	136,813,283	504,552	61,086,706	75,726,577	69,695	429,654	(60,868)	17,552,130	17,491,262	-	-
May-23	-	136,813,283	504,189	61,590,895	75,222,388	69,695	429,345	(54,898)	17,491,262	17,436,364	-	-
Jun-23	-	136,813,283	503,906	62,094,801	74,718,481	69,695	429,104	(49,137)	17,436,364	17,387,227	-	-
Jul-23	-	136,813,283	503,895	62,598,697	74,214,586	69,695	429,095	(43,222)	17,387,227	17,344,005	-	-
Aug-23	-	136,813,283	503,877	63,102,573	73,710,710	69,695	429,079	(37,306)	17,344,005	17,306,700	-	-
Sep-23	-	136,813,283	503,854	63,606,428	73,206,855	69,695	429,060	(31,581)	17,306,700	17,275,119	-	-
	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
2019	5,165,286	1,580,104,910	9,085,395	392,764,422	1,187,340,488	7,601,054	7,686,805	343,120	244,461,421	244,804,542	-	-
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	6,164,713	674,771,242	966,988,153	1,055,379	5,290,986	(744,245)	222,140,361	221,396,116	-	-
2023	-	1,231,319,546	4,539,464	554,311,947	677,007,599	627,256	3,865,606	(494,281)	157,597,233	157,102,951	-	-
Oct 22 - Sep 23	0	1,641,759,394	6,085,689			891,100	5,182,301	-756,266			0	0

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

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Solar 4 All Extension: Total Program

Actuals Through March 2022

	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)
	<u>Prorated Excess Deferred Tax Ending Balance</u>	<u>Average Net Investment</u>	<u>Return Requirement</u>	<u>Expenses</u>					<u>Revenue from Sale of</u>		
				<u>O&M</u>	<u>Administrative</u>	<u>Rent</u>	<u>Insurance</u>	<u>Other</u>	<u>Energy</u>	<u>Capacity</u>	<u>SRECs</u>
Sep-21	-	66,227,972	497,637	30,083	33,368	657,288	17,961	-	332,162	-	-
Oct-21	-	66,091,842	496,587	105,799	33,148	0	17,961	-	175,681	-	4,341,326
Nov-21	-	65,639,067	493,185	60,662	33,771	(0)	17,961	-	189,063	-	(9,722)
Dec-21	-	65,183,284	489,760	45,345	43,711	657,370	17,961	-	21,080	-	2,058,420
Jan-22	-	64,741,159	486,438	47,438	31,794	0	20,637	-	140,774	-	(10,402)
Feb-22	-	64,310,307	483,201	17,358	55,843	-	20,637	-	219,558	-	-
Mar-22	-	63,873,596	479,920	81,242	22,534	673,720	20,637	-	200,436	-	1,999,237
Apr-22	-	63,423,928	476,541	44,770	46,170	-	19,605	-	128,787	-	-
May-22	-	62,961,897	473,069	83,492	46,170	-	19,605	-	130,650	-	-
Jun-22	-	62,495,116	469,562	75,933	46,170	673,720	19,605	-	111,003	-	3,893,252
Jul-22	-	62,023,581	466,019	44,770	46,170	-	19,605	-	113,123	-	1,098,857
Aug-22	-	61,546,351	462,434	61,281	46,170	-	19,605	-	87,076	-	-
Sep-22	-	61,062,541	458,798	71,625	46,170	673,720	19,605	-	104,439	-	-
Oct-22	-	61,049,172	458,698	61,281	46,170	-	19,605	-	82,835	-	3,015,717
Nov-22	-	60,622,377	455,491	93,443	46,170	-	19,605	-	58,143	-	-
Dec-22	-	60,192,245	452,259	34,846	46,170	673,804	19,605	-	34,690	-	1,395,586
Jan-23	-	59,763,259	449,036	44,795	47,555	-	20,193	-	58,860	-	-
Feb-23	-	59,333,364	445,806	35,616	47,555	-	20,193	-	32,944	-	-
Mar-23	-	58,898,064	442,536	35,616	47,555	690,563	20,193	-	133,177	-	1,252,209
Apr-23	-	58,457,157	439,223	45,731	47,555	-	20,193	-	128,143	-	-
May-23	-	58,010,670	435,868	85,616	47,555	-	20,193	-	129,997	-	-
Jun-23	-	57,558,639	432,472	77,772	47,555	690,563	20,193	-	110,448	-	3,873,786
Jul-23	-	57,100,918	429,033	45,731	47,555	-	20,193	-	112,557	-	1,093,363
Aug-23	-	56,637,295	425,549	62,741	47,555	-	20,193	-	86,641	-	-
Sep-23	-	56,167,873	422,022	73,395	47,555	690,563	20,193	-	103,917	-	-
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
2019	-	941,509,066	7,074,499	544,646	540,195	3,077,489	225,912	-	1,343,676	496,040	8,961,039
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	-	748,302,271	5,622,431	717,479	525,701	2,694,966	238,359	-	1,411,513	-	11,392,248
2023	-	521,927,239	3,921,544	507,014	427,996	2,071,690	181,741	-	896,684	-	6,219,358
Oct 22 - Sep 23	0	5,287,993	696,584	566,505	2,745,495	240,557	-	-	1,072,351	0	10,630,661

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

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Solar 4 All Extension: Total Program

Actuals Through March 2022

	(24)	(25)	(26)	(27)	(28)	(29)
		ITC				
	Other	Amortization	Tax Gross-up	Tax Assoc. w/50% ITC Basis Reduction	Tax Flow Through Gross-up	Revenue Requirements
Sep-21	-	176,943	69,187	61,157	-	1,392,065
Oct-21	-	176,956	69,192	8,263	-	(3,572,759)
Nov-21	-	176,899	69,170	8,288	-	717,095
Dec-21	-	155,332	60,737	15,806	-	(508,750)
Jan-22	-	155,007	60,610	23,474	-	768,886
Feb-22	-	154,531	60,424	23,923	-	671,542
Mar-22	-	154,210	60,298	24,370	-	(606,666)
Apr-22	-	153,991	60,212	30,128	-	793,267
May-22	-	153,561	60,045	30,064	-	826,098
Jun-22	-	153,243	59,920	29,991	-	(2,385,742)
Jul-22	-	152,955	59,808	29,932	-	(302,573)
Aug-22	-	153,648	60,078	29,971	-	835,014
Sep-22	-	153,628	60,071	30,037	-	1,499,307
Oct-22	-	153,622	60,068	30,035	-	(2,179,008)
Nov-22	-	153,601	60,060	30,032	-	890,336
Dec-22	-	150,047	58,671	29,683	-	128,756
Jan-23	-	150,013	58,657	29,332	-	828,722
Feb-23	-	149,896	58,611	29,317	-	842,122
Mar-23	-	149,822	58,583	29,298	-	176,736
Apr-23	-	149,769	58,562	29,286	-	750,066
May-23	-	149,607	58,498	29,265	-	784,585
Jun-23	-	149,601	58,496	29,249	-	(2,390,621)
Jul-23	-	149,600	58,496	29,248	-	(338,361)
Aug-23	-	149,590	58,492	29,247	-	794,439
Sep-23	-	149,587	58,491	29,246	-	1,474,835
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	
2019	-	2,679,729	1,047,812	546,869	-	6,566,710
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	341,639	-	939,218
2023	-	1,347,486	526,886	263,488	-	2,922,524
Oct 22 - Sep 23	-	1,804,756	705,685	353,238	0	1,762,608

PSE&G Solar 4 All Extension
Revenue Requirements Calculation

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Solar 4 All Extension: Segment 1 - Landfills / Brownfields

Actuals through March 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			Beginning Accumulated Deferred Income	Ending Accumulated Deferred Income	Prorated Excess Deferred Tax Beginning Balance	Excess Deferred Tax Flow Through	Prorated Excess Deferred Tax Ending Balance	Average Net Investment	Return Requirement
					Tax Depreciation	Book Deprec Basis	Tax Prorated Deferred Tax Exp							
Sep-21	-	113,406,933	535,779	42,336,681	71,070,252	72,490	399,603	(25,616)	16,848,147	16,822,530	-	-	54,502,804	409,534
Oct-21	-	113,406,933	402,030	42,738,711	70,668,222	72,490	399,571	(86,476)	16,400,428	16,313,953	-	-	54,512,047	409,581
Nov-21	-	113,406,933	402,089	43,140,800	70,266,133	72,490	399,558	(81,006)	16,313,953	16,232,947	-	-	54,193,728	407,189
Dec-21	-	113,406,933	407,035	43,547,835	69,859,098	72,490	382,794	(71,443)	16,232,947	16,161,503	-	-	53,865,390	404,722
Jan-22	-	113,406,933	412,278	43,960,114	69,446,820	17,528	365,901	(75,340)	16,161,503	16,086,164	-	-	53,529,125	402,196
Feb-22	-	113,406,933	413,311	44,373,424	69,033,509	17,528	365,632	(70,101)	16,086,164	16,016,062	-	-	53,189,051	399,640
Mar-22	-	113,406,933	414,330	44,787,754	68,619,179	17,528	365,357	(64,315)	16,016,062	15,951,747	-	-	52,842,439	397,036
Apr-22	-	113,406,933	428,965	45,216,719	68,190,214	17,528	365,164	(58,736)	15,951,747	15,893,011	-	-	52,482,318	394,330
May-22	-	113,406,933	428,704	45,645,422	67,761,511	17,528	364,942	(52,974)	15,893,011	15,840,036	-	-	52,109,339	391,528
Jun-22	-	113,406,933	428,420	46,073,843	67,333,090	17,528	364,701	(47,402)	15,840,036	15,792,635	-	-	51,730,965	388,685
Jul-22	-	113,406,933	428,335	46,502,178	66,904,755	17,528	364,629	(41,673)	15,792,635	15,750,962	-	-	51,347,124	385,801
Aug-22	-	113,406,933	428,275	46,930,453	66,476,480	17,528	364,577	(35,948)	15,750,962	15,715,013	-	-	50,957,630	382,874
Sep-22	-	113,406,933	428,203	47,358,656	66,048,277	17,528	364,516	(30,409)	15,715,013	15,684,604	-	-	50,562,570	379,906
Oct-22	-	113,406,933	428,181	47,786,837	65,620,096	17,528	364,497	(92,001)	15,250,133	15,158,133	-	-	50,630,053	380,413
Nov-22	-	113,406,933	428,169	48,215,006	65,191,927	17,528	364,487	(86,466)	15,158,133	15,071,667	-	-	50,291,112	377,866
Dec-22	-	113,406,933	428,514	48,643,520	64,763,413	17,528	364,781	(80,818)	15,071,667	14,990,849	-	-	49,946,412	375,277
Jan-23	-	113,406,933	428,863	49,072,383	64,334,550	16,711	365,077	(75,370)	14,990,849	14,915,479	-	-	49,595,817	372,642
Feb-23	-	113,406,933	428,852	49,501,235	63,905,698	16,711	365,068	(70,191)	14,915,479	14,845,288	-	-	49,239,741	369,967
Mar-23	-	113,406,933	428,839	49,930,074	63,476,859	16,711	365,058	(64,458)	14,845,288	14,780,829	-	-	48,878,220	367,251
Apr-23	-	113,406,933	428,826	50,358,900	63,048,033	16,711	365,046	(58,910)	14,780,829	14,721,919	-	-	48,511,072	364,492
May-23	-	113,406,933	428,816	50,787,716	62,619,217	16,711	365,038	(53,178)	14,721,919	14,668,742	-	-	48,138,294	361,691
Jun-23	-	113,406,933	428,813	51,216,529	62,190,404	16,711	365,035	(47,632)	14,668,742	14,621,110	-	-	47,759,885	358,848
Jul-23	-	113,406,933	428,809	51,645,338	61,761,595	16,711	365,032	(41,900)	14,621,110	14,579,209	-	-	47,375,840	355,962
Aug-23	-	113,406,933	428,802	52,074,141	61,332,792	16,711	365,026	(36,169)	14,579,209	14,543,040	-	-	46,986,069	353,034
Sep-23	-	113,406,933	428,795	52,502,936	60,903,997	16,711	365,020	(30,623)	14,543,040	14,512,417	-	-	46,590,666	350,063

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	(Prev Col 5 - Col 9 + Col 5 - Col 10) / 2 - Cumulative Col 12	Col 14 Monthly Pre Tax WACC
2019	103,438	1,362,983,426	7,292,807	335,230,469	1,027,752,956	5,439,900	6,161,173	29,349	216,597,907	216,627,256	-	-	814,735,059	6,121,919
2020	(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	5,095,685	555,493,927	805,389,270	210,335	4,379,183	(736,184)	188,687,066	187,950,882	-	-	619,618,139	4,655,553
2023	-	1,020,662,398	3,859,416	457,089,253	563,573,145	150,398	3,285,400	(478,432)	132,666,465	132,188,034	-	-	433,075,603	3,253,950
Oct 22 - Sep 23	-	1,360,883,197	5,144,280			202,981	4,379,165	(737,716)			-	-		4,387,506

PSE&G Solar 4 All Extension
Revenue Requirements Calculation

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Solar 4 All Extension: Segment 1 - Landfills / Brownfields

Actuals through March 2022

	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)
	Expenses					Revenue from Sale of				ITC		Tax Assoc. w/50% ITC Basis Reduction	Excess Deferred Tax Flow Through Gross-up	Revenue Requirements
	O&M	Administrative	Rent	Insurance	Other	Energy	Capacity	SRECs	Other	Amortization	Tax Gross-up			
Sep-21	21,652	21,469	614,757	16,764	-	318,474	-	-	-	139,603	54,587	53,247	-	1,160,537
Oct-21	68,205	20,123	0	16,764	-	169,332	-	4,341,326	-	139,600	54,586	962	-	(3,787,180)
Nov-21	27,456	20,680	(0)	16,764	-	182,455	-	(9,722)	-	139,594	54,583	990	-	508,258
Dec-21	29,307	27,694	614,757	16,764	-	20,290	-	2,058,420	-	127,906	50,013	9,479	-	(746,871)
Jan-22	28,687	17,741	0	16,261	-	135,633	-	(10,402)	-	127,809	49,975	18,134	-	595,281
Feb-22	12,515	35,068	-	19,261	-	211,993	-	-	-	127,719	49,940	18,643	-	508,786
Mar-22	69,082	8,074	630,126	19,261	-	192,363	-	1,999,237	-	127,617	49,900	19,149	-	(812,060)
Apr-22	11,916	30,082	-	18,298	-	122,013	-	-	-	127,584	49,887	24,947	-	609,054
May-22	50,639	30,082	-	18,298	-	122,554	-	-	-	127,462	49,839	24,932	-	644,327
Jun-22	39,234	30,082	630,126	18,298	-	103,045	-	3,669,680	-	127,416	49,821	24,915	-	(2,390,202)
Jul-22	11,916	30,082	-	18,298	-	105,973	-	1,020,083	-	127,412	49,820	24,910	-	(403,944)
Aug-22	28,891	30,082	-	18,298	-	80,140	-	-	-	127,380	49,807	24,907	-	656,000
Sep-22	39,234	30,082	630,126	18,298	-	98,193	-	-	-	127,369	49,803	24,903	-	1,275,387
Oct-22	28,891	30,082	-	18,298	-	79,050	-	2,814,444	-	127,367	49,802	24,901	-	(2,159,896)
Nov-22	50,815	30,082	-	18,298	-	55,617	-	-	-	127,362	49,800	24,901	-	697,352
Dec-22	8,999	30,082	630,126	18,298	-	33,506	-	1,333,110	-	127,572	49,882	24,921	-	(27,854)
Jan-23	9,211	30,984	-	18,847	-	56,582	-	-	-	127,569	49,881	24,941	-	651,456
Feb-23	9,211	30,984	-	18,847	-	32,467	-	-	-	127,566	49,880	24,940	-	672,889
Mar-23	9,211	30,984	645,879	18,847	-	125,501	-	1,213,219	-	127,561	49,878	24,940	-	9,791
Apr-23	12,216	30,984	-	18,847	-	121,403	-	-	-	127,557	49,877	24,939	-	581,467
May-23	52,100	30,984	-	18,847	-	121,941	-	-	-	127,556	49,876	24,938	-	618,004
Jun-23	40,353	30,984	645,879	18,847	-	102,530	-	3,651,331	-	127,555	49,876	24,938	-	(2,382,630)
Jul-23	12,216	30,984	-	18,847	-	105,443	-	1,014,983	-	127,554	49,875	24,938	-	(426,098)
Aug-23	29,699	30,984	-	18,847	-	79,739	-	-	-	127,551	49,874	24,937	-	629,140
Sep-23	40,353	30,984	645,879	18,847	-	97,702	-	-	-	127,550	49,874	24,937	-	1,264,734
	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
2019	441,937	320,751	2,911,423	213,696	-	1,311,209	487,719	8,961,039	-	2,142,755	837,847	442,485	-	4,004,449
2020	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	-	1,864,755	650,943	298,200	-	(2,725,444)
2022	380,819	331,619	2,520,503	222,468	-	1,340,079	-	10,826,152	-	1,530,070	598,279	280,162	-	(807,770)
2023	214,571	278,859	1,937,637	169,625	-	843,310	-	5,879,533	-	1,148,019	448,892	224,448	-	1,618,751
Oct 22 - Sep 23	303,275	369,104	2,567,763	224,520	-	1,011,482	-	10,027,087	-	1,530,320	598,377	299,171	-	128,352

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

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Solar 4 All Extension: Segment 2 - Pilots - Grid Security

Actuals through March 2022

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
						Plant									
									Beginning Accumulated	Ending Accumulated	Prorated Excess		Prorated Excess		
	Program Investment	Gross Plant	Depreciation Expense	Accumulated Depreciation	Net Plant	Tax Depreciation	Book Deprec Basis	Tax Exp	Deferred Income	Deferred Income	Deferred Tax Balance	Excess Deferred Tax Flow Through	Deferred Tax Balance	Average Net Investment	Return Requirement
Sep-21	-	23,406,350	137,083	8,991,430	14,414,920	137,451	116,854	4,045	2,756,270	2,760,316	-	-	-	11,725,168	88,103
Oct-21	-	23,406,350	126,607	9,118,037	14,288,313	137,451	107,933	8,014	2,767,814	2,775,828	-	-	-	11,579,795	87,006
Nov-21	-	23,406,350	126,548	9,244,585	14,161,765	137,451	107,883	7,742	2,775,828	2,783,570	-	-	-	11,445,339	85,996
Dec-21	-	23,406,350	109,830	9,354,415	14,051,935	137,451	93,648	10,771	2,783,570	2,794,342	-	-	-	11,317,894	85,038
Jan-22	-	23,406,350	92,815	9,447,230	13,959,120	70,420	79,159	(1,697)	2,794,342	2,792,645	-	-	-	11,212,034	84,243
Feb-22	-	23,406,350	91,782	9,539,013	13,867,337	70,420	78,280	(1,344)	2,792,645	2,791,301	-	-	-	11,121,256	83,560
Mar-22	-	23,406,350	90,763	9,629,776	13,776,574	70,420	77,412	(1,004)	2,791,301	2,790,297	-	-	-	11,031,157	82,884
Apr-22	-	23,406,350	90,079	9,719,855	13,686,494	70,420	76,830	(745)	2,790,297	2,789,552	-	-	-	10,941,610	82,211
May-22	-	23,406,350	89,249	9,809,104	13,597,246	70,420	76,122	(481)	2,789,552	2,789,071	-	-	-	10,852,558	81,542
Jun-22	-	23,406,350	88,274	9,897,378	13,508,972	70,420	75,292	(226)	2,789,071	2,788,845	-	-	-	10,764,151	80,877
Jul-22	-	23,406,350	87,339	9,984,717	13,421,633	70,420	74,496	1	2,788,845	2,788,846	-	-	-	10,676,457	80,218
Aug-22	-	23,406,350	88,080	10,072,797	13,333,553	70,420	75,127	52	2,788,846	2,788,898	-	-	-	10,588,721	79,559
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
	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
2019	5,061,848	217,121,484	1,792,589	57,533,953	159,587,531	2,161,155	1,525,632	313,771	27,863,514	28,177,285	-	-	-	126,774,007	952,580
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	-	210,657,148	680,049	97,222,694	113,434,454	476,858	580,206	(15,850)	24,930,767	24,914,918	-	-	-	88,851,636	667,594
Oct 22 - Sep 23	-	280,876,197	941,410			688,119	803,136	(18,550)			-	-	-		900,487

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

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Solar 4 All Extension: Segment 2 - Pilots - Grid Security

Actuals through March 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-21	8,431	11,899	42,531	1,197	-	13,687	-	-	-	37,340	14,600	7,910	-	231,527
Oct-21	37,595	13,025	0	1,197	-	6,349	-	-	-	37,356	14,607	7,302	-	214,420
Nov-21	33,206	13,091	-	1,197	-	6,608	-	-	-	37,305	14,587	7,298	-	208,837
Dec-21	16,039	16,017	42,613	1,197	-	790	-	-	-	27,426	10,724	6,328	-	238,122
Jan-22	18,751	14,054	0	1,376	-	5,141	-	0	-	27,198	10,635	5,340	-	173,605
Feb-22	4,844	20,775	-	1,376	-	7,565	-	-	-	26,812	10,484	5,280	-	162,755
Mar-22	12,160	14,460	43,595	1,376	-	8,074	-	-	-	26,592	10,398	5,221	-	205,394
Apr-22	32,853	16,088	-	1,307	-	6,774	-	-	-	26,406	10,325	5,181	-	184,214
May-22	32,853	16,088	-	1,307	-	8,096	-	-	-	26,099	10,205	5,133	-	181,771
Jun-22	36,699	16,088	43,595	1,307	-	7,958	-	223,573	-	25,827	10,099	5,076	-	4,460
Jul-22	32,853	16,088	-	1,307	-	7,150	-	78,774	-	25,543	9,988	5,022	-	101,372
Aug-22	32,391	16,088	-	1,307	-	6,936	-	-	-	26,268	10,271	5,065	-	179,015
Sep-22	32,391	16,088	43,595	1,307	-	6,246	-	-	-	26,259	10,268	5,135	-	223,920
Oct-22	32,391	16,088	-	1,307	-	3,785	-	201,273	-	26,255	10,266	5,133	-	(19,112)
Nov-22	42,628	16,088	-	1,307	-	2,526	-	-	-	26,239	10,260	5,131	-	192,984
Dec-22	25,847	16,088	43,678	1,307	-	1,184	-	62,476	-	22,475	8,788	4,762	-	156,611
Jan-23	35,584	16,571	-	1,346	-	2,278	-	-	-	22,444	8,776	4,391	-	177,267
Feb-23	26,405	16,571	-	1,346	-	477	-	-	-	22,330	8,731	4,377	-	169,234
Mar-23	26,405	16,571	44,684	1,346	-	7,676	-	38,990	-	22,261	8,704	4,359	-	166,945
Apr-23	33,516	16,571	-	1,346	-	6,741	-	-	-	22,212	8,685	4,347	-	168,599
May-23	33,516	16,571	-	1,346	-	8,055	-	-	-	22,051	8,622	4,327	-	166,581
Jun-23	37,419	16,571	44,684	1,346	-	7,918	-	222,455	-	22,046	8,620	4,311	-	(7,991)
Jul-23	33,516	16,571	-	1,346	-	7,114	-	78,381	-	22,046	8,620	4,310	-	87,738
Aug-23	33,042	16,571	-	1,346	-	6,902	-	-	-	22,039	8,618	4,310	-	165,299
Sep-23	33,042	16,571	44,684	1,346	-	6,215	-	-	-	22,037	8,617	4,309	-	210,101
														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	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.]	
2019	102,709	219,444	166,066	12,216	-	32,467	8,321	-	-	536,974	209,964	104,384	-	2,562,260
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	336,660	194,082	174,462	15,891	-	71,434	-	566,096	-	311,974	121,986	61,477	-	1,746,988
2023	292,444	149,137	134,053	12,116	-	53,374	-	339,825	-	199,466	77,994	39,040	-	1,303,772
Oct 22 - Sep 23	393,310	197,401	177,732	16,037	-	60,869	-	603,574	-	274,436	107,308	54,067	-	1,634,256

Actuals through March 2022

[illegible]

Actuals through March 2022

[illegible]

Solar 4 All Extension: Segment 2 - Pilots - Underutilized Government Facilities

Actuals through March 2022

[illegible]

Actuals through March 2022

[illegible]

PSE&G Solar 4 All Extension

Under/(Over) Calculation

Actuals through March 2022

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	Tariff Rate (excl SUT)	0.000097	0.000097	0.000097	0.000097	0.000097	0.000097	0.000097
		100	101	102	103	104	105	106
	<u>GPRC S4AE Under/(Over) Calculation</u>	<u>Sep-21</u>	<u>Oct-21</u>	<u>Nov-21</u>	<u>Dec-21</u>	<u>Jan-22</u>	<u>Feb-22</u>	<u>Mar-22</u>
(1)	SGIEP GPRC Revenue	324,240	292,647	287,085	309,258	345,916	295,471	310,214
(2)	Revenue Requirements (excluding Incremental WACC)	<u>1,392,065</u>	<u>(3,572,759)</u>	<u>717,095</u>	<u>(508,750)</u>	<u>768,886</u>	<u>671,542</u>	<u>(606,666)</u>
(3)	Monthly Under/(Over) Recovery	1,067,824	(3,865,406)	430,010	(818,008)	422,970	376,070	(916,880)
(4)	Deferred Balance	(412,805)	(4,278,212)	(3,848,201)	(4,666,209)	(4,243,240)	(3,867,169)	(4,784,049)
(5)	Monthly Interest Rate	0.0133%	0.0133%	0.0133%	0.0133%	0.0133%	0.0133%	0.0133%
(6)	After Tax Monthly Interest Expense/(Credit)	(91)	(225)	(389)	(408)	(427)	(389)	(415)
(7)	Cumulative Interest	(88)	(313)	(703)	(1,111)	(1,538)	(1,926)	(2,341)
(8)	Balance Added to Subsequent Year's Revenue Requirements	(412,894)	(4,278,525)	(3,848,904)	(4,667,320)	(4,244,777)	(3,869,096)	(4,786,390)
(9)	Net Sales - kWh (000)	3,342,685	3,016,981	2,959,635	3,188,227	3,566,149	3,046,096	3,198,081
(10)	Incremental Interest From WACC Change							
(11)	Cummulative Incremental Interest							
(12)	Average Net of Tax Deferred Balance	(680,595)	(1,686,186)	(2,921,039)	(3,060,505)	(3,202,501)	(2,915,286)	(3,109,680)

PSE&G Solar 4 All Extension

Under/(Over) Calculation

Actuals through March 2022

Schedule SS-S4AE-3

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Tariff Rate (excl SUT)	0.000097	0.000097	0.000097	0.000012	0.000012	0.000012	-0.000071	-0.000071	-0.000071	-0.000071	-0.000071
	107	108	109	110	111	112	113	114	115	116	117
<u>GPRC S4AE Under/(Over) Calculation</u>	<u>Apr-22</u>	<u>May-22</u>	<u>Jun-22</u>	<u>Jul-22</u>	<u>Aug-22</u>	<u>Sep-22</u>	<u>Oct-22</u>	<u>Nov-22</u>	<u>Dec-22</u>	<u>Jan-23</u>	<u>Feb-23</u>
(1) SGIEP GPRC Revenue	266,363	290,912	335,366	50,138	49,406	37,333	(202,597)	(189,668)	(228,733)	(248,274)	(216,780)
Revenue Requirements (excluding Incremental WACC)	793,267	826,098	(2,385,742)	(302,573)	835,014	1,499,307	(2,179,008)	890,336	128,756	828,722	842,122
(3) Monthly Under/(Over) Recovery	526,904	535,186	(2,721,108)	(352,710)	785,608	1,461,974	(1,976,411)	1,080,004	357,489	1,076,996	1,058,902
(4) Deferred Balance	(4,257,144)	(3,721,958)	(6,443,067)	(6,799,421)	(6,013,813)	(4,551,840)	(6,530,005)	(5,450,001)	(5,092,512)	(4,015,515)	(2,956,613)
(5) Monthly Interest Rate	0.0133%	0.0133%	0.0133%	0.0133%	0.0133%	0.0133%	0.0133%	0.0133%	0.0133%	0.0133%	0.0133%
(6) After Tax Monthly Interest Expense/(Credit)	(433)	(382)	(487)	(635)	(614)	(506)	(531)	(574)	(505)	(437)	(334)
(7) Cumulative Interest Balance Added to Subsequent Year's Revenue Requirements	(2,774)	(3,157)	(3,644)	(635)	(1,249)	(1,755)	(531)	(1,105)	(1,611)	(2,047)	(2,381)
(8) Net Sales - kWh (000)	2,746,011	2,999,095	3,457,386	4,178,128	4,117,180	3,111,119	2,853,485	2,671,382	3,221,591	3,496,818	3,053,244
(10) Incremental Interest From WACC Change											
(11) Cumulative Incremental Interest											
(12) Average Net of Tax Deferred Balance	(3,249,857)	(2,868,089)	(3,653,818)	(4,760,012)	(4,605,717)	(3,797,824)	(3,983,369)	(4,306,213)	(3,789,506)	(3,273,880)	(2,506,132)

PSE&G Solar 4 All Extension

Under/(Over) Calculation

Actuals through March 2022

Schedule SS-S4AE-3

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	Tariff Rate (excl SUT)	-0.000071	-0.000071	-0.000071	-0.000071	-0.000071	-0.000071	-0.000071	
		118	119	120	121	122	123	124	
	<u>GPRC S4AE Under/(Over) Calculation</u>	<u>Mar-23</u>	<u>Apr-23</u>	<u>May-23</u>	<u>Jun-23</u>	<u>Jul-23</u>	<u>Aug-23</u>	<u>Sep-23</u>	
(1)	SGIEP GPRC Revenue	(220,443)	(191,459)	(215,440)	(253,151)	(303,160)	(299,237)	(223,149)	SGIEP Rate * Row 9
(2)	Revenue Requirements (excluding Incremental WACC)	<u>176,736</u>	<u>750,066</u>	<u>784,585</u>	<u>(2,390,621)</u>	<u>(338,361)</u>	<u>794,439</u>	<u>1,474,835</u>	From SS-S4AE-2, Col 29
(3)	Monthly Under/(Over) Recovery	397,179	941,524	1,000,025	(2,137,470)	(35,200)	1,093,676	1,697,984	Row 2 - Row 1
(4)	Deferred Balance	(2,559,434)	(1,617,910)	(617,885)	(2,755,355)	(2,790,555)	(1,696,879)	1,105	Prev Row 4 + Row 3
(5)	Monthly Interest Rate	0.0133%	0.0133%	0.0133%	0.0133%	0.0133%	0.0133%	0.0133%	Monthly Interest Rate
(6)	After Tax Monthly Interest Expense/(Credit)	(264)	(200)	(107)	(162)	(266)	(215)	(81)	(Prev Row 4 + Row 4) / 2 * (1 - Tax Rate) * Row 5
(7)	Cumulative Interest	(2,646)	(2,846)	(2,953)	(3,115)	(3,380)	(3,595)	(3,677)	Prev Row 7 + Row 6
(8)	Balance Added to Subsequent Year's Revenue Requirements	(2,562,079)	(1,620,755)	(620,838)	(2,758,469)	(2,793,936)	(1,700,474)	(2,571)	Row 4 + Row 7 + Row 11
(9)	Net Sales - kWh (000)	3,104,836	2,696,599	3,034,365	3,565,500	4,269,865	4,214,608	3,142,949	
(10)	Incremental Interest From WACC Change								
(11)	Cummulative Incremental Interest								Prev Row 11 + Row 10
(12)	Average Net of Tax Deferred Balance	(1,982,743)	(1,501,546)	(803,656)	(1,212,511)	(1,993,477)	(1,613,008)	(609,546)	(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 2022

SUT Rate 6.625%

<u>Line</u>	<u>Date(s)</u>		<u>Electric</u>	<u>Source/Description</u>
1	Oct 22 - Sep 23	Revenue Requirements	(1,238,453)	SS-S4AEII-2, Col 29
2	Sep-22	(Over) / Under Recovered Balance	850,680	SS-S4AEII-3, Line 4, Col 69
3	Sep-22	Cumulative Interest Exp / (Credit)	<u>124</u>	SS-S4AEII-3, Line 7, Col 69
4	Oct 22 - Sep 23	Total Target Rate Revenue	(387,649)	Line 1 + Line 2 + Line 3
5	Oct 22 - Sep 23	Forecasted kWh (000)	39,325,242	
6		Updated Calculated Rate w/o SUT (\$/kWh)	(0.000010)	(Line 4 / (Line 5*1,000)) [Rnd 6]
7		Public Notice Rate w/o SUT (\$/kWh)	(0.000010)	Line 6
8		Existing Rate w/o SUT (\$/kWh)	0.000073	
9		Proposed Rate w/o SUT (\$/kWh)	(0.000010)	Line 6
10		Proposed Rate w/ SUT (\$/kWh)	(0.000011)	(Line 9 * (1 + SUT Rate)) [Rnd 6]
11		Difference in Proposed and Previous Rate	(0.000083)	(Line 9 - Line 8)
12		Resultant S4AEII Revenue Increase / (Decrease)	(3,263,995)	(Line 5 * Line 11 * 1,000)

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

Schedule SS-S4AEII-2

Page 1 of 2

Actual results through: March 2022

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
						Plant									
									Beginning Accumulated Defered Income	Ending Accumulated Defered Income	Prorated Excess Defered Tax	Excess Defered Tax Flow Through	Prorated Excess Defered Tax		
	Program Investment	Gross Plant	Depreciation Expense	Accumulated Depreciation	Net Plant	Tax Depreciation	Book Deprec. Tax Basis	Prorated Defered Tax Exp	Tax	Tax	Beginning Balance	Defered Tax Flow Through	Ending Balance	Average Net Investment	Return Requirement
Sep-21	-	59,559,880	291,189	7,730,869	51,829,011	894,076	248,095	58,477	6,356,329	6,414,806	-	-	-	45,575,845	342,502
Oct-21	11,716	59,571,596	291,216	8,022,085	51,549,511	894,768	248,120	171,616	6,855,156	7,026,772	-	-	-	44,735,104	336,121
Nov-21	7,513	59,579,109	291,261	8,313,346	51,265,763	895,430	248,159	161,615	7,026,772	7,188,387	-	-	-	44,286,864	332,753
Dec-21	22,985	59,602,093	291,331	8,604,677	50,997,417	899,483	248,222	152,041	7,188,387	7,340,428	-	-	-	43,853,989	329,501
Jan-22	-	59,602,093	291,385	8,896,062	50,706,032	540,243	248,270	63,424	7,340,428	7,403,852	-	-	-	43,466,391	326,588
Feb-22	-	59,602,093	291,385	9,187,446	50,414,647	540,243	248,270	59,144	7,403,852	7,462,995	-	-	-	43,113,723	323,939
Mar-22	-	59,602,093	291,385	9,478,831	50,123,263	540,243	248,270	54,405	7,462,995	7,517,400	-	-	-	42,772,160	321,372
Apr-22	-	59,602,093	291,385	9,770,215	49,831,878	540,243	248,270	49,819	7,517,400	7,567,219	-	-	-	42,435,260	318,841
May-22	-	59,602,093	291,385	10,061,600	49,540,493	540,243	248,270	45,080	7,567,219	7,612,300	-	-	-	42,096,426	316,295
Jun-22	-	59,602,093	291,385	10,352,985	49,249,109	540,243	248,270	40,494	7,612,300	7,652,794	-	-	-	41,762,254	313,784
Jul-22	-	59,602,093	291,385	10,644,369	48,957,724	540,243	248,270	35,755	7,652,794	7,688,549	-	-	-	41,432,745	311,308
Aug-22	-	59,602,093	291,385	10,935,754	48,666,339	540,243	248,270	31,016	7,688,549	7,719,565	-	-	-	41,107,974	308,868
Sep-22	-	59,602,093	291,385	11,227,139	48,374,955	540,243	248,270	26,430	7,719,565	7,745,996	-	-	-	40,787,866	306,463
Oct-22	-	59,602,093	291,385	11,518,523	48,083,570	540,243	248,270	77,488	8,140,610	8,218,097	-	-	-	40,049,909	300,918
Nov-22	-	59,602,093	291,385	11,809,908	47,792,185	540,243	248,270	72,902	8,218,097	8,290,999	-	-	-	39,683,330	298,164
Dec-22	-	59,602,093	291,385	12,101,293	47,500,801	540,243	248,270	68,163	8,290,999	8,359,162	-	-	-	39,321,413	295,445
Jan-23	-	59,602,093	291,385	12,392,677	47,209,416	480,788	248,270	50,509	8,359,162	8,409,671	-	-	-	38,970,692	292,810
Feb-23	-	59,602,093	291,385	12,684,062	46,918,031	480,788	248,270	47,100	8,409,671	8,456,771	-	-	-	38,630,503	290,254
Mar-23	-	59,602,093	291,385	12,975,447	46,626,647	480,788	248,270	43,326	8,456,771	8,500,097	-	-	-	38,293,905	287,724
Apr-23	-	59,602,093	291,385	13,266,831	46,335,262	480,788	248,270	39,674	8,500,097	8,539,771	-	-	-	37,961,020	285,223
May-23	-	59,602,093	291,385	13,558,216	46,043,877	480,788	248,270	35,900	8,539,771	8,575,672	-	-	-	37,631,848	282,750
Jun-23	-	59,602,093	291,385	13,849,601	45,752,493	480,788	248,270	32,248	8,575,672	8,607,920	-	-	-	37,306,389	280,305
Jul-23	-	59,602,093	291,385	14,140,985	45,461,108	480,788	248,270	28,474	8,607,920	8,636,394	-	-	-	36,984,643	277,887
Aug-23	-	59,602,093	291,385	14,432,370	45,169,723	480,788	248,270	24,700	8,636,394	8,661,095	-	-	-	36,666,671	275,498
Sep-23	-	59,602,093	291,385	14,723,755	44,878,339	480,788	248,270	21,048	8,661,095	8,682,143	-	-	-	36,352,412	273,137
	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
2019	27,594,055	48,729,424	1,682,838	1,682,838	47,046,586	8,080,507	1,432,898	1,228,671	1,799,476	2,245,590	-	-	-	312,176,525	2,346,007
2020	2,759,127	59,548,377	3,427,414	5,110,252	54,438,126	14,773,968	2,847,887	2,117,856	5,276,003	5,517,602	-	-	-	592,395,753	4,451,854
2021	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	-	59,602,093	3,496,616	12,101,293	47,500,801	6,482,917	2,979,238	624,120	8,290,999	8,359,162	-	-	-	498,029,452	3,741,986
2023	-	-	2,622,462	-	-	4,327,092	2,234,429	322,981	-	-	-	-	-	338,798,083	2,545,588
Oct 22 - Sep 23	-	-	3,496,616	-	-	5,947,821	2,979,238	541,534	-	-	-	-	-	457,852,734	3,440,115

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

Schedule SS-S4AEII-2

Page 2 of 2

Actual results through: March 2022

	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)
	Expenses					Revenue from Sale of				ITC		Tax Assoc. w/50% ITC Basis Reduction	Excess Deferred Tax Flow Through Gross- up	Revenue Requirements
	O&M	Administrative	Rent	Insurance	Other	Energy	Capacity	SRECs	Other	Amortization	Tax Gross-up			
Sep-21	10,142	10,742	330,490	13,172	-	187,461	-	-	-	86,187	33,700	16,850		707,739
Oct-21	21,587	11,126	-	13,172	-	98,439	-	2,687,364	-	86,199	33,705	16,851		(2,215,634)
Nov-21	28,184	10,189	-	13,172	-	91,306	-	(6,018)	-	86,206	33,708	16,853		487,210
Dec-21	54,059	14,699	330,490	13,172	-	10,742	-	1,327,799	-	86,230	33,717	16,856		(408,379)
Jan-22	28,292	8,659	(0)	15,134	-	73,395	-	(6,710)	-	86,230	33,717	16,858		500,285
Feb-22	8,104	21,150	-	15,134	-	111,232	-	-	-	86,230	33,717	16,858		445,391
Mar-22	41,798	2,061	330,490	15,134	-	117,511	-	1,127,982	-	86,230	33,717	16,858		(346,342)
Apr-22	12,011	21,773	-	14,377	-	108,496	-	-	-	86,230	33,717	16,858		446,803
May-22	101,830	21,773	-	14,377	-	134,807	-	-	-	86,230	33,717	16,858		507,766
Jun-22	42,912	21,773	330,493	14,377	-	136,114	-	3,004,981	-	86,230	33,717	16,858		(2,229,459)
Jul-22	13,865	21,773	-	14,377	-	123,911	-	1,146,340	-	86,230	33,717	16,858		(720,629)
Aug-22	67,002	21,773	-	14,377	-	93,764	-	-	-	86,230	33,717	16,858		506,554
Sep-22	43,053	21,773	330,493	14,377	-	93,691	-	-	-	86,230	33,717	16,858		810,765
Oct-22	77,009	21,773	-	14,377	-	70,226	-	2,622,296	-	86,230	33,717	16,858		(2,090,147)
Nov-22	60,343	21,773	-	14,377	-	34,143	-	-	-	86,230	33,717	16,858		548,811
Dec-22	15,861	21,773	330,493	14,377	-	20,700	-	878,991	-	86,230	33,717	16,858		(33,445)
Jan-23	12,229	22,427	-	14,809	-	34,265	-	-	-	86,230	33,717	16,858		496,306
Feb-23	12,229	22,427	-	14,809	-	17,834	-	-	-	86,230	33,717	16,858		510,181
Mar-23	54,081	22,427	330,493	14,809	-	112,935	-	613,106	-	86,230	33,717	16,858		171,789
Apr-23	12,229	22,427	-	14,809	-	107,953	-	-	-	86,230	33,717	16,858		415,031
May-23	103,915	22,427	-	14,809	-	134,133	-	-	-	86,230	33,717	16,858		478,064
Jun-23	44,002	22,427	330,493	14,809	-	135,433	-	2,989,956	-	86,230	33,717	16,858		(2,245,058)
Jul-23	14,112	22,427	-	14,809	-	123,291	-	1,140,608	-	86,230	33,717	16,858		(746,368)
Aug-23	68,565	22,427	-	14,809	-	93,295	-	-	-	86,230	33,717	16,858		476,299
Sep-23	44,146	22,427	330,493	14,809	-	93,223	-	-	-	86,230	33,717	16,858		780,084
	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 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 19 = 4,261,398
2019	61,662	180,146	1,026,252	-	-	372,308	15,958	-	-	535,560	209,411	97,730	-	
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	512,082	227,831	1,321,968	174,797	-	1,117,990	-	8,773,878	-	1,034,755	404,604	202,302	-	(1,853,646)
2023	365,508	201,840	991,478	133,277	-	852,362	-	4,743,670	-	776,066	303,453	151,726	-	336,328
Oct 22 - Sep 23	518,722	267,161	1,321,971	176,409	-	977,432	-	8,244,957	-	1,034,755	404,604	202,302	-	(1,238,453)

PSE&G Solar 4 All Extension II Program

Under/(Over) Calculation

Actual results through March 2022

Schedule S4AEII-3

Page 1 of 3

Tariff Rate (excl SUT)	(0.000002)	(0.000002)	(0.000002)	(0.000002)	(0.000002)	(0.000002)	(0.000002)
	57	58	59	60	61	62	63
<u>GPRC S4AE II Under/(Over) Calculation</u>	<u>Sep-21</u>	<u>Oct-21</u>	<u>Nov-21</u>	<u>Dec-21</u>	<u>Jan-22</u>	<u>Feb-22</u>	<u>Mar-22</u>
(1) S4AEII GPRC Revenue	(6,685)	(6,034)	(5,919)	(6,376)	(7,132)	(6,092)	(6,396)
(1a) Deferred Balance Transfer from DR							
Revenue Requirements (excluding							
(2) Incremental WACC)	<u>707,739</u>	<u>(2,215,634)</u>	<u>487,210</u>	<u>(408,379)</u>	<u>500,285</u>	<u>445,391</u>	<u>(346,342)</u>
(3) Monthly Under/(Over) Recovery	714,424	(2,209,600)	493,129	(402,003)	507,417	451,483	(339,945)
(4) Deferred Balance	3,837,794	1,631,022	2,124,151	1,722,148	2,229,566	2,681,049	2,341,103
(5) Monthly Interest Rate	0.01333%	0.01333%	0.01333%	0.01333%	0.01333%	0.01333%	0.01333%
(6) After Tax Monthly Interest Expense/(Credit)	334	262	180	184	189	235	241
(7) Cumulative Interest	2,827	262	442	626	816	1,051	1,292
Balance Added to Subsequent Year's							
(8) Revenue Requirements	3,840,622	1,631,284	2,124,593	1,722,775	2,230,381	2,682,100	2,342,395
(9) Net Sales - kWh (000)	3,342,685	3,016,981	2,959,635	3,188,227	3,566,149	3,046,096	3,198,081
(10) Incremental Interest From WACC Change							
(11) Roll-In to over/under interest calculation	-	-	-	-	-	-	-
(12) Cumulative incremental WACC cost	-	-	-	-	-	-	-
(13) Average Net of Tax Deferred Balance	2,502,191	1,965,766	1,349,797	1,382,552	1,420,444	1,765,120	1,805,213

PSE&G Solar 4 All Extension II Prog

Under/(Over) Calculation

Actual results through March 2022

Schedule S4AEII-3

Page 2 of 3

Tariff Rate (excl SUT)	(0.000002)	(0.000002)	(0.000002)	0.000073	0.000073	0.000073	(0.000010)	(0.000010)	(0.000010)	(0.000010)
	64	65	66	67	68	69	70	71	72	73
<u>GPRC S4AE II Under/(Over) Calculation</u>	<u>Apr-22</u>	<u>May-22</u>	<u>Jun-22</u>	<u>Jul-22</u>	<u>Aug-22</u>	<u>Sep-22</u>	<u>Oct-22</u>	<u>Nov-22</u>	<u>Dec-22</u>	<u>Jan-23</u>
(1) S4AEII GPRC Revenue	(5,492)	(5,998)	(6,915)	305,003	300,554	227,112	(28,535)	(26,714)	(32,216)	(34,968)
(1a) Deferred Balance Transfer from DR										
Revenue Requirements (excluding										
(2) Incremental WACC)	<u>446,803</u>	<u>507,766</u>	<u>(2,229,459)</u>	<u>(720,629)</u>	<u>506,554</u>	<u>810,765</u>	<u>(2,090,147)</u>	<u>548,811</u>	<u>(33,445)</u>	<u>496,306</u>
(3) Monthly Under/(Over) Recovery	452,295	513,764	(2,222,544)	(1,025,633)	206,000	583,653	(2,061,613)	575,525	(1,229)	531,274
(4) Deferred Balance	2,793,399	3,307,163	1,084,619	61,027	267,026	850,680	(1,210,809)	(635,284)	(636,512)	(105,238)
(5) Monthly Interest Rate	0.01333%	0.01333%	0.01333%	0.01333%	0.01333%	0.01333%	0.01333%	0.01333%	0.01333%	0.01333%
(6) After Tax Monthly Interest Expense/(Credit)	246	292	210	55	16	54	(17)	(88)	(61)	(36)
(7) Cumulative Interest	1,538	1,830	2,041	55	71	124	(17)	(106)	(167)	(202)
Balance Added to Subsequent Year's										
(8) Revenue Requirements	2,794,936	3,308,993	1,086,660	61,082	267,097	850,804	(1,210,826)	(635,389)	(636,679)	(105,440)
(9) Net Sales - kWh (000)	2,746,011	2,999,095	3,457,386	4,178,128	4,117,180	3,111,119	2,853,485	2,671,382	3,221,591	3,496,818
(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	1,845,597	2,192,847	1,578,626	411,802	117,919	401,760	(129,448)	(663,578)	(457,147)	(266,622)

PSE&G Solar 4 All Extension II Prog

Under/(Over) Calculation

Actual results through March 2022

Tariff Rate (excl SUT)

(0.000010) (0.000010) (0.000010) (0.000010) (0.000010) (0.000010) (0.000010) (0.000010)

74 75 76 77 78 79 80 81

GPRC S4AE II Under/(Over) Calculation

Feb-23 Mar-23 Apr-23 May-23 Jun-23 Jul-23 Aug-23 Sep-23

(1) S4AEII GPRC Revenue	(30,532)	(31,048)	(26,966)	(30,344)	(35,655)	(42,699)	(42,146)	(31,429)	S4AEII Rate * Row 9
(1a) Deferred Balance Transfer from DR									
Revenue Requirements (excluding									
(2) Incremental WACC)	510,181	171,789	415,031	478,064	(2,245,058)	(746,368)	476,299	780,084	From SS-S4AEII-3, Col 29
(3) Monthly Under/(Over) Recovery	540,713	202,837	441,997	508,408	(2,209,403)	(703,670)	518,446	811,514	Row 2 - Row 1
(4) Deferred Balance	435,475	638,312	1,080,310	1,588,718	(620,686)	(1,324,355)	(805,910)	5,604	Prev Row 4 + Row 3
(5) Monthly Interest Rate	0.01333%	0.01333%	0.01333%	0.01333%	0.01333%	0.01333%	0.01333%	0.01333%	Monthly Interest Rate
(6) After Tax Monthly Interest Expense/(Credit)	16	51	82	128	46	(93)	(102)	(38)	(Prev Row 4 + Row 4) / 2 * (1 - Tax Rate) * Row 5
(7) Cumulative Interest	(186)	(135)	(53)	75	122	29	(74)	(112)	Prev Row 7 + Row 6
Balance Added to Subsequent Year's									
(8) Revenue Requirements	435,289	638,177	1,080,257	1,588,793	(620,564)	(1,324,327)	(805,983)	5,492	Row 4 + Row 7 + Row 11
(9) Net Sales - kWh (000)	3,053,244	3,104,836	2,696,599	3,034,365	3,565,500	4,269,865	4,214,608	3,142,949	
(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	118,704	385,973	617,759	959,382	347,959	(699,145)	(765,724)	(287,670)	(Prev Row 4 + Row 4) / 2 * (1 - Tax Rate)

Schedule S4AEII-3

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PSE&G Solar Loan II Program

Proposed Rate Calculations

(\$'s Unless Specified)

Schedule SS-SLII-1

Actual results through March 2022

SUT Rate 6.625%

<u>Line</u>	<u>Date(s)</u>		<u>Electric</u>	<u>Source/Description</u>
1	Oct 2022 - Sep 2023	Revenue Requirements	5,328,097	SS-SLII-2, Col 22
2	Sep-22	(Over) / Under Recovered Balance	(805,302)	SS-SLII-3, Line 4, Col 155
3	Sep-22	Cumulative Interest Exp / (Credit)	<u>(403)</u>	SS-SLII-3, Line 7, Col 155
4	Oct 2022 - Sep 2023	Total Target Rate Revenue	4,522,392	Line 1 + Line 2 + Line 3
5	Oct 2022 - Sep 2023	Forecasted kWh (000)	39,325,242	
6		Calculated Rate w/o SUT (\$/kWh)	0.000115	(Line 4 / (Line 5*1,000)) [Rnd 6]
7		Public Notice Rate w/o SUT (\$/kWh)	0.000115	Line 6
8		Existing Rate w/o SUT (\$/kWh)	0.000075	
9		Proposed Rate w/o SUT (\$/kWh)	0.000115	Line 6
10		Proposed Rate w/ SUT (\$/kWh)	0.000123	(Line 9 * (1 + SUT Rate)) [Rnd 6]
11		Difference in Proposed and Previous Rate	0.000040	(Line 9 - Line 8)
12		Resultant SLII Revenue Increase / (Decrease)	1,573,010	(Line 5 * Line 11 * 1,000)

PSE&G Solar Loan II Program
Electric Revenue Requirements Calculation - Summary
 Actual data through March 2022

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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>SREC</u>	<u>Total Net Loan</u>	<u>Return</u>	<u>Incremental</u>		<u>Return</u>	<u>Incremental</u>				
	<u>Outstanding</u>	<u>Inventory</u>	<u>Investment</u>	<u>Requirement</u>	<u>Requirement</u>	<u>Net Plant</u>	<u>Requirement</u>	<u>Requirement</u>	<u>Loan Accrued</u>	<u>Loan Interest</u>	<u>Net Loan</u>	<u>Loan Principal</u>
	<u>Balance</u>			<u>On Net Loan</u>	<u>On Net Loan</u>	<u>Investment</u>	<u>on Plant</u>	<u>Plant</u>	<u>Interest</u>	<u>Paid</u>	<u>Accrued Interest</u>	<u>Paid / Amortized</u>
Monthly												
Calculations												
Sep-21	58,468,895	3,754,346	62,223,241	295,391	-	-	-	-	557,327	557,327	-	1,813,949
Oct-21	57,250,884	1,015,365	58,266,248	459,683	-	-	-	-	559,903	559,903	-	1,218,011
Nov-21	56,595,069	1,673,964	58,269,034	431,403	-	-	-	-	530,403	530,403	-	655,814
Dec-21	56,122,551	619,656	56,742,207	436,664	-	-	-	-	542,337	542,337	-	472,519
Jan-22	55,815,395	1,050,782	56,866,177	434,464	-	-	-	-	537,910	537,910	-	307,156
Feb-22	55,551,581	1,504,316	57,055,897	393,358	-	-	-	-	483,306	483,306	-	263,814
Mar-22	55,023,208	639,234	55,662,443	421,737	-	-	-	-	520,434	520,434	-	528,373
Apr-22	54,291,389	1,487,220	55,778,609	418,011	-	-	-	-	517,343	517,343	-	731,819
May-22	53,034,242	2,687,862	55,722,105	419,245	-	-	-	-	510,499	510,499	-	1,257,146
Jun-22	51,561,355	1,338,282	52,899,636	417,699	-	-	-	-	498,713	498,713	-	1,472,888
Jul-22	49,773,023	1,542,813	51,315,835	397,338	-	-	-	-	484,885	484,885	-	1,788,332
Aug-22	48,058,965	3,023,352	51,082,317	385,755	-	-	-	-	468,069	468,069	-	1,714,058
Sep-22	46,374,387	4,472,844	50,847,231	383,458	-	-	-	-	451,971	451,971	-	1,684,578
Oct-22	44,874,419	1,313,397	46,187,816	381,509	-	-	-	-	436,142	436,142	-	1,499,968
Nov-22	43,649,938	2,431,089	46,081,027	346,777	-	-	-	-	422,048	422,048	-	1,224,481
Dec-22	42,728,551	904,098	43,632,649	345,807	-	-	-	-	410,540	410,540	-	921,387
Jan-23	42,310,831	1,460,337	43,771,168	327,705	-	-	-	-	401,883	401,883	-	417,720
Feb-23	41,980,955	1,954,008	43,934,963	327,728	-	-	-	-	397,961	397,961	-	329,876
Mar-23	41,483,790	604,767	42,088,557	329,644	-	-	-	-	394,852	394,852	-	497,165
Apr-23	40,783,297	1,344,918	42,128,215	315,932	-	-	-	-	390,179	390,179	-	700,493
May-23	39,641,452	2,380,134	42,021,586	316,476	-	-	-	-	383,531	383,531	-	1,141,845
Jun-23	38,373,806	1,112,658	39,486,464	314,663	-	-	-	-	372,782	372,782	-	1,267,647
Jul-23	36,783,035	1,323,825	38,106,860	296,382	-	-	-	-	360,849	360,849	-	1,590,771
Aug-23	35,242,815	2,602,914	37,845,729	286,311	-	-	-	-	345,868	345,868	-	1,540,220
Sep-23	33,769,710	3,826,545	37,596,255	283,873	-	-	-	-	331,367	331,367	-	1,473,104
	From Sched SS-SLII- 2a Col 11	From Sched SS- SLII-2a Col 15	Col 1 + Col 2	From Sched SS-SLII- 2a Col 3 + Col 16	From Sched SS- SLIII-3a Col 31 + Col 32 + Col 33	From Sched SS- SLII-2a Col 27	(Prior Col 6 + Col 6) / 2 * [Monthly Pre Tax WACC]	N/A	From Sched SS-SLII- 2a Col 4	From Sched SS-SLII- 2a Col 7	Col 9 - Col 10	From Sched SS-SLII- 2a Col 8
Annual												
Summary												
2009	-	-	-	-	-	-	-	-	-	-	-	-
2010	2,777,016	48,555	2,825,571	60,936	2,777	-	-	-	48,898	46,496	2,402	7,495
2011	42,844,081	845,457	43,689,538	1,878,439	-	-	-	-	1,563,058	1,557,935	5,123	1,481,200
2012	120,592,422	2,823,621	123,416,043	9,860,826	-	-	-	-	8,760,459	8,767,985	(7,525)	4,238,456
2013	143,451,463	876,999	144,328,462	15,920,445	-	-	-	-	14,359,337	14,359,337	-	9,075,175
2014	139,655,964	571,508	140,227,473	17,175,082	-	-	-	-	15,660,127	15,571,101	89,026	7,984,416
2015	129,738,612	718,491	130,457,103	16,285,954	-	-	-	-	14,915,459	15,004,485	(89,026)	9,828,327
2016	117,131,636	875,048	118,006,684	15,003,954	-	-	-	-	13,761,319	13,761,319	0	12,606,977
2017	106,346,370	728,452	107,074,822	13,569,093	-	-	-	-	12,479,169	12,479,169	-	10,785,266
2018	95,427,151	594,914	96,022,065	10,436,215	(203,365)	-	-	-	11,337,993	11,337,993	-	10,919,219
2019	82,190,161	669,653	82,859,814	8,307,885	-	-	-	-	10,043,464	10,043,464	-	13,236,990
2020	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	42,728,551	904,098	43,632,649	4,745,157	-	-	-	-	5,741,860	5,741,860	-	13,394,000
2023	-	-	-	2,798,712	-	-	-	-	3,379,271	3,379,271	-	8,958,841
Oct 2022 - Sep												
2023				3,872,804	-	-	-	-	4,648,001	4,648,001	-	12,604,677

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

Actual data through March 2022

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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>SREC Value</u>	<u>Gain / (Loss) on</u>	<u>SREC</u>	<u>SREC Call</u>		<u>Net Proceeds</u>	<u>Cash</u>		<u>Revenue</u>
	<u>Plant</u>	<u>Depreciation /</u>	<u>O&M Expenses</u>	<u>Credited to</u>	<u>SREC Sales</u>	<u>Disposition</u>	<u>Option Net</u>	<u>SREC Floor</u>	<u>from the Sale of</u>	<u>Payments to</u>	<u>Revenue</u>	<u>Requirements w/o</u>
	<u>Depreciation</u>	<u>Amortization</u>		<u>Loans</u>		<u>Expenses</u>	<u>Benefit</u>	<u>Price Cost</u>	<u>SRECs</u>	<u>Loans</u>	<u>Requirements</u>	<u>Incremental WACC</u>
												<u>Return for O/U Calc</u>
Monthly												
Calculations												
Sep-21	-	1,813,949	31,730	1,838,103	-	-	-	767,039	1,071,064	533,173	536,833	536,833
Oct-21	-	1,218,011	40,447	1,664,388	449,984	-	-	651,129	1,463,243	113,526	141,372	141,372
Nov-21	-	655,814	38,501	1,081,530	-	9,411	-	422,930	649,189	104,688	371,842	371,842
Dec-21	-	472,519	49,887	1,010,221	197,965	-	-	392,881	815,305	4,635	139,129	139,129
Jan-22	-	307,156	38,670	705,390	-	9,448	-	274,265	421,677	139,675	218,937	218,937
Feb-22	-	263,814	65,757	746,995	-	-	-	293,462	453,534	124	269,270	269,270
Mar-22	-	528,373	29,922	1,046,826	171,254	-	-	409,697	808,383	1,981	169,668	169,668
Apr-22	-	731,819	42,963	1,249,163	-	-	-	401,679	847,484	-	345,309	345,309
May-22	-	1,257,146	42,963	1,767,646	-	-	-	567,771	1,199,875	-	519,479	519,479
Jun-22	-	1,472,888	42,963	1,971,600	70,050	9,893	-	632,983	1,398,774	-	534,776	534,776
Jul-22	-	1,788,332	42,963	2,273,217	-	4,802	-	729,992	1,538,423	-	690,210	690,210
Aug-22	-	1,714,058	42,963	2,182,126	-	-	-	701,673	1,480,454	-	662,322	662,322
Sep-22	-	1,684,578	42,963	2,136,549	-	-	-	687,117	1,449,431	-	661,567	661,567
Oct-22	-	1,499,968	42,963	1,936,110	-	16,044	-	622,235	1,297,831	-	626,608	626,608
Nov-22	-	1,224,481	42,963	1,646,529	-	-	-	528,949	1,117,580	-	496,640	496,640
Dec-22	-	921,387	42,963	1,331,927	-	8,721	-	427,403	895,803	-	414,354	414,354
Jan-23	-	417,720	42,636	819,603	-	-	-	263,414	556,189	-	231,872	231,872
Feb-23	-	329,876	42,636	727,836	-	-	-	234,165	493,671	-	206,569	206,569
Mar-23	-	497,165	42,636	892,017	-	7,010	-	286,792	598,216	-	271,229	271,229
Apr-23	-	700,493	42,636	1,090,672	-	-	-	350,678	739,994	-	319,067	319,067
May-23	-	1,141,845	42,636	1,525,376	-	-	-	490,389	1,034,986	-	465,970	465,970
Jun-23	-	1,267,647	42,636	1,640,429	-	8,538	-	527,240	1,104,651	-	520,295	520,295
Jul-23	-	1,590,771	42,636	1,951,620	-	3,992	-	627,264	1,320,364	-	609,425	609,425
Aug-23	-	1,540,220	42,636	1,886,088	-	-	-	606,999	1,279,089	-	590,077	590,077
Sep-23	-	1,473,104	42,636	1,804,471	-	-	-	580,847	1,223,624	-	575,990	575,990
	From Sched SS-SLII- 2a Col 21	Col 12 + Col 13	From Sched SS-SLII- 2a Col 29	From Sched SS-SLII- 2a Col 5	From Sched SS-SLII- 2a Col 14	From Sched SS- SLII-2a Col 17	From Sched SS- SLII-2a Col 18	From Sched SS-SLII- 2a Col 19	Col 16 + Col 17 + Col 18 + Col 19 - Col 19a	From Sched SS- SLII-2a Col 6	Col 4 + Col 7 - Col 11 + Col 14 + Col 15 - Col 20 - Col 21	Col 21 - Col 5 - Col 8
Annual												
Summary												
2009	-	-	53,479	-	-	-	-	-	-	-	53,479	53,479
2010	-	7,495	1,006,890	53,992	549	-	-	-	54,541	-	1,018,378	1,015,601
2011	-	1,481,200	1,486,592	3,039,135	(874,640)	3,520	-	39,757	2,121,218	-	2,719,890	2,719,890
2012	-	4,238,456	1,111,986	12,988,697	(6,153,262)	71,730	-	1,960,970	4,802,734	17,745	10,398,315	10,398,315
2013	-	9,075,175	1,482,594	23,266,745	(5,028,885)	92,678	-	10,580,239	7,564,943	167,767	18,745,504	18,745,504
2014	-	7,984,416	612,789	23,149,155	366,647	95,357	-	11,475,712	11,944,733	406,362	13,332,166	13,332,166
2015	-	9,828,327	494,614	24,101,790	3,634,339	93,286	-	11,180,406	16,462,436	731,022	9,504,462	9,504,462
2016	-	12,606,977	370,992	24,908,878	2,228,455	96,115	-	8,629,589	18,411,629	1,459,418	8,110,876	8,110,876
2017	-	10,785,266	482,927	22,822,933	(196,450)	65,740	-	8,558,867	14,001,876	441,502	10,393,908	10,393,908
2018	-	10,919,219	414,617	21,073,946	802,460	67,535	-	8,497,047	13,311,823	1,183,267	7,478,327	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	-	13,394,000	521,015	18,994,079	241,304	48,908	-	6,277,225	12,909,250	141,780	5,609,141	5,609,141
2023	-	8,958,841	383,724	12,338,111	-	19,541	-	3,967,788	8,350,783	-	3,790,495	3,790,495
Oct 2022 - Sep												
2023	-	12,604,677	512,613	17,252,678	-	44,305	-	5,546,375	11,661,997	-	5,328,097	5,328,097

Schedule SS-SLII-2a Update

		<u>Return On Total</u>	<u>Differential</u>	<u>Differential</u>		<u>Loan Accrued</u>	<u>Loan Accrued</u>	<u>SREC Value</u>	<u>Cash</u>		<u>Loan Accrued</u>		<u>Total Loan</u>	<u>Value of SREC</u>			
<u>Loan Amount</u>	<u>Capitalized</u>	<u>Outstanding</u>	<u>Cost -</u>	<u>Cost -</u>	<u>Loan Accrued</u>	<u>Interest -</u>	<u>Interest -</u>	<u>Credited to</u>	<u>Payments to</u>	<u>Loan Interest</u>	<u>Loan Principal</u>	<u>Interest</u>	<u>Loan Principal</u>	<u>Outstanding</u>	<u>Transferred to</u>	<u>SREC Auction</u>	<u>Gain / (Loss) on</u>
<u>Issued</u>	<u>Plant</u>	<u>Loan Balance</u>	<u>Commercial</u>	<u>Residential</u>	<u>Interest</u>	<u>Commercial</u>	<u>Residential</u>	<u>Loans</u>	<u>Loans</u>	<u>Paid</u>	<u>Paid / Amortized</u>	<u>Balance</u>	<u>Balance</u>	<u>Balance</u>	<u>PSE&G</u>	<u>Sales</u>	<u>SREC Sales</u>

Program Assumption	Program Assumption	Col 3a + Col 3b + Col 4	WP-SS-SLI-I-2.xlxs 'LoansC' wkst Col 32	WP-SS-SLI-I-2.xlxs 'LoansR' wkst Col 32	WP-SS-SLI-I-2.xlxs 'LoansC' wkst Col 11	WP-SS-SLI-I-2.xlxs 'LoansC' wkst Col 11	WP-SS-SLI-I-2.xlxs 'LoansR' wkst Col 11	WP-SS-SLI-I-2.xlxs 'LoansC' wkst Col 13	WP-SS-SLI-I-2.xlxs 'LoansC' wkst Col 14	WP-SS-SLI-I-2.xlxs 'LoansC' wkst Col 16	WP-SS-SLI-I-2.xlxs 'LoansC' wkst Col 17	WP-SS-SLI-I-2.xlxs 'LoansC' wkst Col 18	WP-SS-SLI-I-2.xlxs 'LoansC' wkst Col 19	Col 9 + Col 10	WP-SS-SLI-I-2.xlxs 'SREC Inv.' wkst Col 23	WP-SS-SLI-I-2.xlxs 'SREC Inv.' wkst Col 25	WP-SS-SLI-I-2.xlxs 'SREC Inv.' wkst Col 26
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[illegible]

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

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Actual data through March 2022																			
				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
3,754,346	(149,984)	-	-	767,039	-	-	-	-	-	-	-	-	-	31,730	536,833	-	-	-	536,833
1,015,365	12,316	-	-	651,129	-	-	-	-	-	-	-	-	-	40,447	141,372	-	-	-	141,372
1,673,964	7,687	9,411	-	422,930	-	-	-	-	-	-	-	-	-	38,501	371,842	-	-	-	371,842
619,656	3,474	-	-	392,881	-	-	-	-	-	-	-	-	-	49,887	139,129	-	-	-	139,129
1,050,782	4,852	9,448	-	274,265	-	-	-	-	-	-	-	-	-	38,670	218,937	-	-	-	218,937
1,504,316	7,380	-	-	293,462	-	-	-	-	-	-	-	-	-	65,757	269,270	-	-	-	269,270
639,234	6,111	-	-	409,697	-	-	-	-	-	-	-	-	-	29,922	169,668	-	-	-	169,668
1,487,220	4,947	-	-	401,679	-	-	-	-	-	-	-	-	-	42,963	345,309	-	-	-	345,309
2,687,862	11,685	-	-	567,771	-	-	-	-	-	-	-	-	-	42,963	519,479	-	-	-	519,479
1,338,282	19,585	9,893	-	632,983	-	-	-	-	-	-	-	-	-	42,963	534,776	-	-	-	534,776
1,542,813	10,299	4,802	-	729,992	-	-	-	-	-	-	-	-	-	42,963	690,210	-	-	-	690,210
3,023,352	12,180	-	-	701,673	-	-	-	-	-	-	-	-	-	42,963	662,322	-	-	-	662,322
4,472,844	22,763	-	-	687,117	-	-	-	-	-	-	-	-	-	42,963	661,567	-	-	-	661,567
1,313,397	33,471	16,044	-	622,235	-	-	-	-	-	-	-	-	-	42,963	626,608	-	-	-	626,608
2,431,089	10,009	-	-	528,949	-	-	-	-	-	-	-	-	-	42,963	496,640	-	-	-	496,640
904,098	18,239	8,721	-	427,403	-	-	-	-	-	-	-	-	-	42,963	414,354	-	-	-	414,354
1,460,337	7,061	-	-	263,414	-	-	-	-	-	-	-	-	-	42,636	231,872	-	-	-	231,872
1,954,008	10,223	-	-	234,165	-	-	-	-	-	-	-	-	-	42,636	206,569	-	-	-	206,569
604,767	14,630	7,010	-	286,792	-	-	-	-	-	-	-	-	-	42,636	271,229	-	-	-	271,229
1,344,918	4,665	-	-	350,678	-	-	-	-	-	-	-	-	-	42,636	319,067	-	-	-	319,067
2,380,134	10,555	-	-	490,389	-	-	-	-	-	-	-	-	-	42,636	465,970	-	-	-	465,970
1,112,658	17,325	8,538	-	527,240	-	-	-	-	-	-	-	-	-	42,636	520,295	-	-	-	520,295
1,323,825	3,992	-	-	627,264	-	-	-	-	-	-	-	-	-	42,636	609,425	-	-	-	609,425
2,602,914	10,453	-	-	606,999	-	-	-	-	-	-	-	-	-	42,636	590,077	-	-	-	590,077
3,826,545	19,592	-	-	580,847	-	-	-	-	-	-	-	-	-	42,636	575,990	-	-	-	575,990
Prior Col 15 + Col 12 - Col 13	WP-SS-SLII-2.xlsx 'SREC Inv.' wksht Col 28	WP-SS-SLII-2.xlsx 'SREC Inv.' wksht Col 29	Included in Col 14	WP-SS-SLII-2.xlsx 'Loans' wksht Col 36	Prior Month Col 19 + Col 2	1/120 of Each Prior 120 Months of Col 2 (10 year amortization)	Prior Col 21 + Col 20	Col 19 - Col 21	See 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
-	-	-	-	-	-	-	-	-	-	-	-	-	-	53,479	53,479	-	-	-	53,479
48,555	429	-	-	-	-	-	-	-	-	-	-	-	-	1,006,890	1,018,378	985	1,773	20	1,015,601
845,457	60,918	3,520	-	39,757	-	-	-	-	-	-	-	-	-	1,486,592	2,719,890	-	-	-	2,719,890
2,823,621	186,155	71,730	-	1,960,970	-	-	-	-	-	-	-	-	-	1,111,986	10,398,315	-	-	-	10,398,315
876,999	224,167	92,678	-	10,580,239	-	-	-	-	-	-	-	-	-	1,482,594	18,745,504	-	-	-	18,745,504
571,508	156,920	95,357	-	11,475,712	-	-	-	-	-	-	-	-	-	612,789	13,332,166	-	-	-	13,332,166
718,491	139,178	93,286	-	11,180,406	-	-	-	-	-	-	-	-	-	494,614	9,504,462	-	-	-	9,504,462
875,048	169,302	96,115	-	8,629,589	-	-	-	-	-	-	-	-	-	370,992	8,110,876	-	-	-	8,110,876
728,452	181,582	65,740	-	8,558,867	-	-	-	-	-	-	-	-	-	482,927	10,393,908	-	-	-	10,393,908
594,914	138,813	67,535	-	8,497,047	-	-	-	-	-	-	-	-	-	414,617	7,274,961	(194,347)	(7,719)	(1,300)	7,478,327
669,653	197,358	74,757	-	8,818,757	-	-	-	-	-	-	-	-	-	499,351	6,670,544	-	-	-	6,670,544
635,191	163,290	32,419	-	8,288,127	-	-	-	-	-	-	-	-	-	402,612	5,988,119	-	-	-	5,988,119
619,656	(42,419)	36,687	-	7,185,134	-	-	-	-	-	-	-	-	-	486,772	5,082,311	-	-	-	5,082,311
904,098	161,521	48,908	-	6,277,225	-	-	-	-	-	-	-	-	-	521,015	5,609,141	-	-	-	5,609,141
-	103,075	19,541	-	3,967,788	-	-	-	-	-	-	-	-	-	383,724	3,790,495	-	-	-	3,790,495
164,795	44,305	-	-	5,546,375	-	-	-	-	-	-	-	-	-	512,613	5,328,097	-	-	-	5,328,097

PSE&G Solar Loan II Program
(Over)/Under Calculation
Actual data through March 2022

Schedule SS-SLII-3 Update
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Existing / Forecasted SLII Rate (w/o SUT)		0.000075	0.000075	0.000075	0.000075	0.000075	0.000075	0.000075
		(143)	(144)	(145)	(146)	(147)	(148)	(149)
<u>GPRC SLII (Over)/Under Calculation</u>		<u>Sep-21</u>	<u>Oct-21</u>	<u>Nov-21</u>	<u>Dec-21</u>	<u>Jan-22</u>	<u>Feb-22</u>	<u>Mar-22</u>
(1)	Solar Loan II GPRC Revenue	250,701	226,274	221,973	239,117	267,461	228,457	239,856
(2)	Revenue Requirements (excluding Incremental WACC)	<u>536,833</u>	<u>141,372</u>	<u>371,842</u>	<u>139,129</u>	<u>218,937</u>	<u>269,270</u>	<u>169,668</u>
(3)	Monthly (Over)/Under Recovery	286,131.9	(84,901.1)	149,869.2	(99,988.1)	(48,523.9)	40,812.9	(70,188.0)
(4)	Deferred Balance	(2,554,786)	(2,639,688)	(2,489,818)	(2,589,806)	(2,638,330)	(2,597,518)	(2,667,705)
(5)	Monthly Interest Rate	0.013%	0.013%	0.013%	0.013%	0.013%	0.013%	0.013%
(6)	After Tax Monthly Interest Expense/(Credit)	(258.6)	(248.9)	(245.8)	(243.4)	(250.6)	(250.9)	(252.3)
(7)	Cumulative Interest	(3,420.5)	(3,669.4)	(3,915.3)	(4,158.7)	(4,409.3)	(4,660.2)	(4,912.5)
(8)	Balance Added to Subsequent Year's Revenue Requirements	(2,558,207)	(2,643,357)	(2,493,734)	(2,593,965)	(2,642,740)	(2,602,178)	(2,672,618)
(9)	Net Sales - kWh (000)							
(10)	Incremental Interest From WACC Change	-	-	-	-	-	-	-
(11)	Incremental Interest Transfer to Deferred Balance							
(12)	Cummulative Incremental Interest	-	-	-	-	-	-	-
(13)	Average Net of Tax Deferred Balance	(1,939,486.1)	(1,867,153.7)	(1,843,800.9)	(1,825,871.2)	(1,879,253.8)	(1,882,025.5)	(1,892,584.4)

PSE&G Solar Loan II Program
(Over)/Under Calculation
Actual data through March 2022

Schedule SS-SLII-3 Update
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Existing / Forecasted SLII Rate (w/o SUT)		0.000075	0.000075	0.000075	0.000075	0.000075	0.000075	0.000115
		(150)	(151)	(152)	(153)	(154)	(155)	(156)
<u>GPRC SLII (Over)/Under Calculation</u>		<u>Apr-22</u>	<u>May-22</u>	<u>Jun-22</u>	<u>Jul-22</u>	<u>Aug-22</u>	<u>Sep-22</u>	<u>Oct-22</u>
(1)	Solar Loan II GPRC Revenue	205,951	224,932	259,304	313,360	308,789	233,334	328,151
(2)	Revenue Requirements (excluding Incremental WACC)	<u>345,309</u>	<u>519,479</u>	<u>534,776</u>	<u>690,210</u>	<u>662,322</u>	<u>661,567</u>	<u>626,608</u>
(3)	Monthly (Over)/Under Recovery	139,358.4	294,547.2	275,472.2	376,850.1	353,533.2	428,233.1	298,457.2
(4)	Deferred Balance	(2,528,347)	(2,233,800)	(1,958,328)	(1,587,068)	(1,233,535)	(805,302)	(507,248)
(5)	Monthly Interest Rate	0.013%	0.013%	0.013%	0.013%	0.013%	0.013%	0.013%
(6)	After Tax Monthly Interest Expense/(Credit)	(249.0)	(228.2)	(200.9)	(169.9)	(135.2)	(97.7)	(62.9)
(7)	Cumulative Interest	(5,161.6)	(5,389.8)	(5,590.7)	(169.9)	(305.1)	(402.8)	(62.9)
(8)	Balance Added to Subsequent Year's Revenue Requirements	(2,533,509)	(2,239,190)	(1,963,918)	(1,587,238)	(1,233,840)	(805,705)	(507,311)
(9)	Net Sales - kWh (000)	2,746,011	2,999,095	3,457,386	4,178,128	4,117,180	3,111,119	2,853,485
(10)	Incremental Interest From WACC Change	-	-	-	-	-	-	-
(11)	Incremental Interest Transfer to Deferred Balance							
(12)	Cummulative Incremental Interest	-	-	-	-	-	-	-
(13)	Average Net of Tax Deferred Balance	(1,867,721.1)	(1,711,753.8)	(1,506,860.3)	(1,274,392.6)	(1,013,865.9)	(732,860.0)	(471,795.9)

PSE&G Solar Loan II Program
(Over)/Under Calculation
Actual data through March 2022

Schedule SS-SLII-3 Update
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Existing / Forecasted SLII Rate (w/o SUT)		0.000115	0.000115	0.000115	0.000115	0.000115	0.000115	0.000115
		(157)	(158)	(159)	(160)	(161)	(162)	(163)
<u>GPRC SLII (Over)/Under Calculation</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>	<u>May-23</u>
(1)	Solar Loan II GPRC Revenue	307,209	370,483	402,134	351,123	357,056	310,109	348,952
(2)	Revenue Requirements (excluding Incremental WACC)	<u>496,640</u>	<u>414,354</u>	<u>231,872</u>	<u>206,569</u>	<u>271,229</u>	<u>319,067</u>	<u>465,970</u>
(3)	Monthly (Over)/Under Recovery	189,431.5	43,870.9	(170,262.1)	(144,554.2)	(85,826.7)	8,957.9	117,018.4
(4)	Deferred Balance	(317,816)	(273,945)	(444,207)	(588,761)	(674,588)	(665,630)	(548,612)
(5)	Monthly Interest Rate	0.013%	0.013%	0.013%	0.013%	0.013%	0.013%	0.013%
(6)	After Tax Monthly Interest Expense/(Credit)	(39.5)	(28.4)	(34.4)	(49.5)	(60.5)	(64.2)	(58.2)
(7)	Cumulative Interest	(102.4)	(130.8)	(165.2)	(214.7)	(275.3)	(339.5)	(397.7)
(8)	Balance Added to Subsequent Year's Revenue Requirements	(317,919)	(274,076)	(444,373)	(588,976)	(674,863)	(665,970)	(549,010)
(9)	Net Sales - kWh (000)	2,671,382	3,221,591	3,496,818	3,053,244	3,104,836	2,696,599	3,034,365
(10)	Incremental Interest From WACC Change	-	-	-	-	-	-	-
(11)	Incremental Interest Transfer to Deferred Balance							
(12)	Cummulative Incremental Interest	-	-	-	-	-	-	-
(13)	Average Net of Tax Deferred Balance	(296,569.2)	(212,708.6)	(258,139.9)	(371,300.6)	(454,111.0)	(481,741.5)	(436,459.3)

**PSE&G Solar Loan II Program
(Over)/Under Calculation
Actual data through March 2022**

Schedule SS-SLII-3 Update
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Existing / Forecasted SLII Rate (w/o SUT)		0.000115	0.000115	0.000115	0.000115	
		(164)	(165)	(166)	(167)	
<u>GPRC SLII (Over)/Under Calculation</u>		<u>Jun-23</u>	<u>Jul-23</u>	<u>Aug-23</u>	<u>Sep-23</u>	
(1)	Solar Loan II GPRC Revenue	410,033	491,035	484,680	361,439	SL II Rate * Row 9
(2)	Revenue Requirements (excluding Incremental WACC)	<u>520,295</u>	<u>609,425</u>	<u>590,077</u>	<u>575,990</u>	From SS-SLIII-2, Col 22 - Row 10
(3)	Monthly (Over)/Under Recovery	110,262.3	118,390.8	105,397.5	214,550.5	Row 2 - Row 1
(4)	Deferred Balance	(438,350)	(319,959)	(214,561)	(11)	Prev Row 4 + Row 3
(5)	Monthly Interest Rate	0.013%	0.013%	0.013%	0.013%	Annual Interest Rate / 12
(6)	After Tax Monthly Interest Expense/(Credit)	(47.3)	(36.3)	(25.6)	(10.3)	(Prev Row 4 + Row 4) / 2 * (1 - Tax Rate) * Row 5
(7)	Cumulative Interest	(445.0)	(481.4)	(507.0)	(517.3)	Prev Row 7 + Row 6
(8)	Balance Added to Subsequent Year's Revenue Requirements	(438,795)	(320,440)	(215,068)	(528)	Row 4 + Row 7 + Row 11
(9)	Net Sales - kWh (000)	3,565,500	4,269,865	4,214,608	3,142,949	
(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	(354,763.3)	(272,573.9)	(192,133.2)	(77,127.9)	(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 2022

SUT Rate 6.625%

<u>Line</u>	<u>Date(s)</u>		<u>Electric</u>	<u>Source/Description</u>
1	Oct 2022 - Sep 2023	Revenue Requirements	(847,676)	SS-SLIII-2, Col 22
2	Sep-22	(Over) / Under Recovered Balance	1,502,953	SS-SLIII-3, Line 4, Col 117
3	Sep-22	Cumulative Interest Exp / (Credit)	<u>400</u>	SS-SLIII-3, Line 7, Col 117
4	Oct 2022 - Sep 2023	Total Target Rate Revenue	655,676	Line 1 + Line 2 + Line 3
5	Oct 2022 - Sep 2023	Forecasted kWh (000)	39,325,242	
6		Calculated Rate w/o SUT (\$/kWh)	0.000017	(Line 4 / (Line 5*1,000)) [Rnd 6]
7		Public Notice Rate w/o SUT (\$/kWh)	0.000017	Line 6
8		Existing Rate w/o SUT (\$/kWh)	(0.000043)	
9		Proposed Rate w/o SUT (\$/kWh)	0.000017	Line 6
10		Proposed Rate w/ SUT (\$/kWh)	0.000018	(Line 9 * (1 + SUT Rate)) [Rnd 6]
11		Difference in Proposed and Previous Rate	0.000060	(Line 9 - Line 8)
12		Resultant SLIII Revenue Increase / (Decrease)	2,359,515	(Line 5 * Line 11 * 1,000)

PSE&G Solar Loan III Program
Electric Revenue Requirements Calculation - Summary
Actual data through March 2022

Schedule SS-SLIII-2

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		Annual Pre-Tax WACC		9.0163%		Monthly Pre-Tax WACC		0.7514%					
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	
	Total Loan			Return	Incremental		Return	Incremental					
	Outstanding	SREC	Total Net Loan	Requirement On	Requirement	Net Plant	Requirement	Requirement on	Loan Accrued	Loan Interest	Net Loan	Loan Principal Paid /	
	Balance	Inventory	Investment	Net Loan	On Net Loan	Investment	on Plant	Plant	Interest	Paid	Accrued Interest	Amortized	
Monthly Calculations													
Sep-21	52,789,275	5,835,778	58,625,053	416,461	-	-	-	-	493,691	493,691	-	973,265	
Oct-21	52,078,191	1,358,253	53,436,444	424,887	-	-	-	-	503,145	503,145	-	1,149,660	
Nov-21	51,573,852	2,232,355	53,806,207	396,726	-	-	-	-	479,144	479,144	-	504,338	
Dec-21	51,129,821	2,035,232	53,165,053	409,538	-	-	-	-	501,682	501,682	-	2,192,520	
Jan-22	50,975,350	2,642,111	53,617,461	407,230	-	-	-	-	485,406	485,406	-	154,471	
Feb-22	50,647,173	3,371,549	54,018,722	370,999	-	-	-	-	437,111	437,111	-	328,177	
Mar-22	49,622,291	1,559,956	51,182,247	401,571	-	-	-	-	477,882	477,882	-	1,024,882	
Apr-22	48,677,354	2,945,221	51,622,575	384,763	-	-	-	-	462,301	462,301	-	944,937	
May-22	47,528,053	4,522,693	52,050,746	388,704	-	-	-	-	453,498	453,498	-	1,149,301	
Jun-22	46,169,368	1,774,446	47,943,814	389,963	-	-	-	-	442,791	442,791	-	1,358,685	
Jul-22	44,781,164	1,790,562	46,571,726	360,509	-	-	-	-	430,134	430,134	-	1,388,204	
Aug-22	43,355,490	3,605,745	46,961,235	350,647	-	-	-	-	417,202	417,202	-	1,425,674	
Sep-22	42,138,759	5,200,044	47,338,804	352,890	-	-	-	-	403,921	403,921	-	1,216,731	
Oct-22	41,192,938	1,316,325	42,509,263	355,494	-	-	-	-	392,586	392,586	-	945,821	
Nov-22	40,501,208	2,373,108	42,874,317	319,543	-	-	-	-	383,775	383,775	-	691,730	
Dec-22	40,128,996	736,149	40,865,145	322,097	-	-	-	-	377,331	377,331	-	372,213	
Jan-23	39,871,728	1,356,378	41,228,106	307,323	-	-	-	-	373,863	373,863	-	257,268	
Feb-23	39,479,114	2,106,483	41,585,597	309,167	-	-	-	-	371,467	371,467	-	392,613	
Mar-23	38,900,042	930,015	39,830,057	312,490	-	-	-	-	367,809	367,809	-	579,072	
Apr-23	37,949,551	2,221,428	40,170,980	299,510	-	-	-	-	362,415	362,415	-	950,491	
May-23	36,812,588	3,688,695	40,501,283	302,531	-	-	-	-	353,560	353,560	-	1,136,963	
Jun-23	35,462,324	1,666,374	37,128,698	303,451	-	-	-	-	342,968	342,968	-	1,350,264	
Jul-23	34,077,778	1,687,467	35,765,245	279,235	-	-	-	-	330,389	330,389	-	1,384,546	
Aug-23	32,667,001	3,390,549	36,057,551	269,410	-	-	-	-	317,492	317,492	-	1,410,776	
Sep-23	31,395,439	4,943,373	36,338,812	270,977	-	-	-	-	304,349	304,349	-	1,271,563	
	From Sched SS-SLIII-3a Col 11	From Sched SS-SLIII-3a Col 15	Col 1 + Col 2	From Sched SS-SLIII-3a Col 3 + Col 16	From Sched SS-SLIII-3a Col 31 + Col 32 + Col 33	From Sched SS-SLIII-3a Col 27	(Prior Col 6 + Col 6) / 2 * [Monthly Pre Tax WACC]	N/A	From Sched SS-SLIII-3a Col 4	From Sched SS-SLIII-3a Col 7	Col 9 - Col 10	From Sched SS-SLIII-3a Col 8	
Annual Summary													
2013	-	-	-	-	-	-	-	-	-	-	-	-	
2014	2,580,716	15,546	2,596,262	11,511	-	-	-	-	11,203	11,203	-	10,732	
2015	6,209,596	97,643	6,307,239	557,823	-	-	-	-	545,415	545,415	-	648,875	
2016	11,204,285	373,507	11,577,792	890,269	-	-	-	-	865,227	865,227	-	1,757,754	
2017	21,023,936	207,982	21,231,918	1,916,984	-	-	-	-	1,866,040	1,866,040	-	2,481,066	
2018	43,321,816	421,755	43,743,571	3,443,696	(44,094)	-	-	-	3,957,075	3,957,075	-	4,780,013	
2019	54,885,019	964,020	55,849,039	4,485,182	-	-	-	-	5,416,813	5,416,813	-	7,021,006	
2020	62,227,945	1,191,873	63,419,817	5,435,428	-	-	-	-	6,568,351	6,568,351	-	11,051,503	
2021	51,129,821	2,035,232	53,165,053	5,332,572	-	-	-	-	6,422,068	6,422,068	-	13,602,583	
2022	40,128,996	736,149	40,865,145	4,404,409	-	-	-	-	5,163,938	5,163,938	-	11,000,825	
2023	-	-	-	2,654,094	-	-	-	-	3,124,312	3,124,312	-	8,733,557	
Oct 2022 - Sep 2023				3,651,228	-	-	-	-	4,278,004	4,278,004	-	10,743,320	

Actual data through March 2022

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>Revenue Requirements w/o Incremental WACC Return for O/U Calc</u>
	<u>Plant Depreciation</u>	<u>Depreciation / Amortization</u>	<u>O&M Expenses</u>	<u>SREC Value Credited to Loans</u>	<u>Gain / (Loss) on SREC Sales</u>	<u>SREC Disposition Expenses</u>	<u>SREC Call Option Net Benefit</u>	<u>SREC Floor Price Cost</u>	<u>Net Proceeds from the Sale of SRECs</u>	<u>Cash Payments to Loans</u>	<u>Revenue Requirements</u>	
Monthly Calculations												
Sep-21	-	973,265	(53,013)	1,451,028	-	-	-	23,168	1,427,861	15,928	(107,076)	(107,076)
Oct-21	-	1,149,660	12,281	1,378,679	7,361	-	-	22,314	1,363,725	274,127	(51,024)	(51,024)
Nov-21	-	504,338	(15,156)	891,808	-	-	-	16,406	875,402	91,674	(81,168)	(81,168)
Dec-21	-	2,192,520	(125,153)	2,078,094	10,612	-	-	43,098	2,045,609	616,107	(184,811)	(184,811)
Jan-22	-	154,471	(78,939)	629,021	-	-	-	22,142	606,879	10,856	(134,973)	(134,973)
Feb-22	-	328,177	81,711	759,871	-	-	-	30,433	729,438	5,418	46,032	46,032
Mar-22	-	1,024,882	(66,955)	872,357	5,892	-	-	16,049	862,199	630,407	(133,107)	(133,107)
Apr-22	-	944,937	(36,745)	1,407,238	-	-	-	22,747	1,384,491	-	(91,536)	(91,536)
May-22	-	1,149,301	(48,049)	1,602,799	-	-	-	25,327	1,577,472	-	(87,516)	(87,516)
Jun-22	-	1,358,685	(36,745)	1,801,477	242	-	-	27,887	1,773,832	-	(61,929)	(61,929)
Jul-22	-	1,388,204	(36,745)	1,818,338	-	-	-	27,650	1,790,688	-	(78,720)	(78,720)
Aug-22	-	1,425,674	(48,049)	1,842,876	-	-	-	27,792	1,815,084	-	(86,812)	(86,812)
Sep-22	-	1,216,731	(48,049)	1,620,651	-	-	-	26,844	1,593,807	-	(72,236)	(72,236)
Oct-22	-	945,821	(36,745)	1,338,407	-	-	-	22,227	1,316,180	-	(51,610)	(51,610)
Nov-22	-	691,730	(48,049)	1,075,505	-	-	-	18,857	1,056,648	-	(93,424)	(93,424)
Dec-22	-	372,213	(36,745)	749,543	-	-	-	13,537	736,006	-	(78,441)	(78,441)
Jan-23	-	257,268	(42,079)	631,132	-	-	-	11,118	620,014	-	(97,501)	(97,501)
Feb-23	-	392,613	(42,079)	764,080	-	-	-	13,975	750,105	-	(90,404)	(90,404)
Mar-23	-	579,072	(30,834)	946,881	-	-	-	16,656	930,225	-	(69,497)	(69,497)
Apr-23	-	950,491	(42,079)	1,312,905	-	-	-	21,729	1,291,176	-	(83,254)	(83,254)
May-23	-	1,136,963	(42,079)	1,490,524	-	-	-	23,420	1,467,104	-	(69,688)	(69,688)
Jun-23	-	1,350,264	(30,834)	1,693,232	-	-	-	26,782	1,666,450	-	(43,569)	(43,569)
Jul-23	-	1,384,546	(30,834)	1,714,936	-	-	-	27,327	1,687,609	-	(54,661)	(54,661)
Aug-23	-	1,410,776	(42,079)	1,728,268	-	-	-	25,970	1,702,298	-	(64,191)	(64,191)
Sep-23	-	1,271,563	(42,079)	1,575,912	-	-	-	24,016	1,551,896	-	(51,435)	(51,435)
	From Sched SS-SLIII-3a Col 21	Col 12 + Col 13	From Sched SS-SLIII-3a Col 29	From Sched SS-SLIII-3a Col 5	From Sched SS-SLIII-3a Col 14	From Sched SS-SLIII-3a Col 17	From Sched SS-SLIII-3a Col 18	From Sched SS-SLIII-3a Col 19	Col 16 + Col 17 - Col 18 + Col 19 - Col 19a	From Sched SS-SLIII-3a Col 6	Col 4 + Col 7 - Col 11 + Col 14 + Col 15 - Col 20 - Col 21	Col 21 - Col 5 - Col 8
Annual Summary												
2013	-	-	375,770	-	-	-	-	-	-	-	375,770	375,770
2014	-	10,732	1,328,996	21,935	-	-	-	6,389	15,546	-	1,335,693	1,335,693
2015	-	648,875	1,434,146	1,194,290	65,897	-	-	26,952	1,233,235	-	1,407,608	1,407,608
2016	-	1,757,754	1,157,290	2,622,980	(110,615)	-	-	34,923	2,477,442	-	1,327,871	1,327,871
2017	-	2,481,066	745,780	4,343,130	(194,708)	-	-	233,269	3,915,153	3,975	1,224,702	1,224,702
2018	-	4,780,013	(91,418)	8,706,356	177,632	-	-	381,080	8,502,908	30,732	(401,349)	(357,255)
2019	-	7,021,006	(227,843)	12,254,675	69,129	-	-	304,750	12,019,053	183,145	(923,854)	(923,854)
2020	-	11,051,503	(828,139)	16,359,061	67,560	-	-	389,935	16,036,687	1,260,793	(1,638,688)	(1,638,688)
2021	-	13,602,583	(421,290)	17,055,527	(3,893)	-	-	276,917	16,774,718	2,969,124	(1,229,976)	(1,229,976)
2022	-	11,000,825	(440,104)	15,518,083	6,134	-	-	281,492	15,242,724	646,681	(924,274)	(924,274)
2023	-	8,733,557	(344,975)	11,857,869	-	-	-	190,993	11,666,877	-	(624,201)	(624,201)
Oct 2022 - Sep 2023	-	10,743,320	(466,514)	15,021,324	-	-	-	245,614	14,775,710	-	(847,676)	(847,676)

PSE&G Solar Loan III Program
Electric Revenue Requirements Calculation - Detail
Actual data through March 2022

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Actual data through March 2022										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										
				Original		Prior to 11/2018	11/2018 Forward																	
				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%														
													</											

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

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Actual data through March 2022															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%						29.0746%	29.0746%	-6.9743%												
Monthly Pre-Tax WACC					0.9316%	0.8038%	0.7514%	-0.1278%	-0.1802%																				
(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	Q&M Expenses	Revenue Requirements	Incremental Loan Interest Rate to WACC Differential Cost - Commercial	Incremental Loan Interest Rate to WACC Differential Cost - Residential	Incremental Return on SREC Inventory	Revenue Requirements w/o Incremental WACC Return for O/U Calc										
1	5,835,778	18,283	-	-	23,168	-	-	-	-	-	-	-	-	-	(53,013)	(107,076)	-	-	-	(107,076)									
1	1,358,253	19,084	-	-	22,314	-	-	-	-	-	-	-	-	-	12,281	(51,024)	-	-	-	(51,024)									
1	2,232,355	10,281	-	-	16,406	-	-	-	-	-	-	-	-	-	(15,156)	(81,168)	-	-	-	(81,168)									
1	2,035,232	4,916	-	-	43,098	-	-	-	-	-	-	-	-	-	(125,153)	(184,811)	-	-	-	(184,811)									
2	2,642,111	15,735	-	-	22,142	-	-	-	-	-	-	-	-	-	(78,939)	(134,973)	-	-	-	(134,973)									
2	3,371,549	18,455	-	-	30,433	-	-	-	-	-	-	-	-	-	81,711	46,032	-	-	-	46,032									
2	1,559,956	16,144	-	-	16,049	-	-	-	-	-	-	-	-	-	(66,955)	(133,107)	-	-	-	(133,107)									
2	2,945,221	11,902	-	-	22,747	-	-	-	-	-	-	-	-	-	(36,745)	(91,536)	-	-	-	(91,536)									
2	4,522,693	22,943	-	-	25,327	-	-	-	-	-	-	-	-	-	(48,049)	(87,516)	-	-	-	(87,516)									
2	1,774,446	32,837	-	-	27,887	-	-	-	-	-	-	-	-	-	(36,745)	(61,929)	-	-	-	(61,929)									
2	1,790,562	13,592	-	-	27,650	-	-	-	-	-	-	-	-	-	(36,745)	(78,720)	-	-	-	(78,720)									
2	3,605,745	14,160	-	-	27,792	-	-	-	-	-	-	-	-	-	(48,049)	(86,812)	-	-	-	(86,812)									
2	5,200,044	27,115	-	-	26,844	-	-	-	-	-	-	-	-	-	(48,049)	(72,236)	-	-	-	(72,236)									
2	1,316,325	38,861	-	-	22,227	-	-	-	-	-	-	-	-	-	(36,745)	(51,610)	-	-	-	(51,610)									
2	2,373,108	10,016	-	-	18,857	-	-	-	-	-	-	-	-	-	(48,049)	(93,424)	-	-	-	(93,424)									
2	736,149	17,768	-	-	13,537	-	-	-	-	-	-	-	-	-	(36,745)	(78,441)	-	-	-	(78,441)									
3	1,356,378	5,790	-	-	11,118	-	-	-	-	-	-	-	-	-	(42,079)	(97,501)	-	-	-	(97,501)									
3	2,106,483	9,567	-	-	13,975	-	-	-	-	-	-	-	-	-	(42,079)	(90,404)	-	-	-	(90,404)									
3	930,015	15,840	-	-	16,656	-	-	-	-	-	-	-	-	-	(30,834)	(69,497)	-	-	-	(69,497)									
3	2,221,428	7,211	-	-	21,729	-	-	-	-	-	-	-	-	-	(42,079)	(83,254)	-	-	-	(83,254)									
3	3,688,695	17,373	-	-	23,420	-	-	-	-	-	-	-	-	-	(42,079)	(69,688)	-	-	-	(69,688)									
3	1,666,374	26,836	-	-	26,782	-	-	-	-	-	-	-	-	-	(30,834)	(43,569)	-	-	-	(43,569)									
3	1,687,467	12,766	-	-	27,327	-	-	-	-	-	-	-	-	-	(30,834)	(54,661)	-	-	-	(54,661)									
3	3,390,549	13,343	-	-	25,970	-	-	-	-	-	-	-	-	-	(42,079)	(64,191)	-	-	-	(64,191)									
3	4,943,373	25,510	-	-	24,016	-	-	-	-	-	-	-	-	-	(42,079)	(51,435)	-	-	-	(51,435)									
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										
3	-	-	-	-	-	-	-	-	-	-	-	-	-	-	375,770	375,770	-	-	-	375,770									
4	15,546	308	-	-	6,389	-	-	-	-	-	-	-	-	-	1,328,996	1,335,693	-	-	-	1,335,693									
5	97,643	12,408	-	-	26,952	-	-	-	-	-	-	-	-	-	1,434,146	1,407,608	-	-	-	1,407,608									
6	373,507	25,042	-	-	34,923	-	-	-	-	-	-	-	-	-	1,157,290	1,327,871	-	-	-	1,327,871									
7	207,982	50,945	-	-	233,269	-	-	-	-	-	-	-	-	-	745,780	1,224,702	-	-	-	1,224,702									
8	421,755	75,081	-	-	381,080	-	-	-	-	-	-	-	-	-	(91,418)	(401,349)	(40,004)	(5,496)	1,407	(357,255)									
9	964,020	116,351	-	-	304,750	-	-	-	-	-	-	-	-	-	(227,843)	(923,854)	-	-	-	(923,854)									
0	1,191,873	137,845	-	-	389,935	-	-	-	-	-	-	-	-	-	(828,139)	(1,638,688)	-	-	-	(1,638,688)									
1	2,035,232	152,971	-	-	276,917	-	-	-	-	-	-	-	-	-	(421,290)	(1,229,976)	-	-	-	(1,229,976)									
200,881					-	-	245,614	-	-	-	-	-	-	-	(466,514)	(847,676)	-	-	-	(847,676)									

PSE&G Solar Loan III Program

(Over)/Under Calculation

Actual data through March 2022

Schedule SS-SLIII-3 Update

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Existing / Forecasted SLIII Rate (w/o SUT)		-0.0000890	-0.0000890	-0.0000890	-0.0000890	-0.0000890	-0.0000890	-0.0000890
		105	106	107	108	109	110	111
<u>GPRC SLIII (Over)/Under Calculation (\$000)</u>		<u>Sep-21</u>	<u>Oct-21</u>	<u>Nov-21</u>	<u>Dec-21</u>	<u>Jan-22</u>	<u>Feb-22</u>	<u>Mar-22</u>
(1)	Solar Loan III GPRC Revenue	(297,499)	(268,511)	(263,408)	(283,752)	(317,387)	(271,103)	(284,629)
(2)	Revenue Requirements (excluding Incremental WACC)	<u>(107,076)</u>	<u>(51,024)</u>	<u>(81,168)</u>	<u>(184,811)</u>	<u>(134,973)</u>	<u>46,032</u>	<u>(133,107)</u>
(3)	Monthly (Over)/Under Recovery	190,423	217,487	182,240	98,941	182,414	317,134	151,522
(4)	Deferred Balance	(476,381)	(258,894)	(76,654)	22,287	204,702	521,836	673,357
(5)	Monthly Interest Rate	0.0133%	0.0133%	0.0133%	0.0133%	0.0133%	0.0133%	0.0133%
(6)	After Tax Monthly Interest Expense/(Credit)	(55)	(35)	(16)	(3)	11	35	57
(7)	Cumulative Interest	(1,470)	(1,505)	(1,521)	(1,524)	(1,513)	(1,478)	(1,421)
(8)	Balance Added to Subsequent Year's Revenue Requirements	(477,850)	(260,399)	(78,175)	20,764	203,189	520,358	671,937
(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	(410,917.5)	(264,294.4)	(120,612.6)	(19,542.1)	81,591.2	261,153.8	429,612.2

PSE&G Solar Loan III Program

(Over)/Under Calculation

Actual data through March 2022

Schedule SS-SLIII-3 Update

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Existing / Forecasted SLIII Rate (w/o SUT)		-0.0000890	-0.0000890	-0.0000890	-0.0000430	-0.0000430	-0.0000430	0.0000170
		112	113	114	115	116	117	118
<u>GPRC SLIII (Over)/Under Calculation (\$000)</u>		<u>Apr-22</u>	<u>May-22</u>	<u>Jun-22</u>	<u>Jul-22</u>	<u>Aug-22</u>	<u>Sep-22</u>	<u>Oct-22</u>
(1)	Solar Loan III GPRC Revenue	(244,395)	(266,920)	(307,707)	(179,660)	(177,039)	(133,778)	48,509
(2)	Revenue Requirements (excluding Incremental WACC)	<u>(91,536)</u>	<u>(87,516)</u>	<u>(61,929)</u>	<u>(78,720)</u>	<u>(86,812)</u>	<u>(72,236)</u>	<u>(51,610)</u>
(3)	Monthly (Over)/Under Recovery	152,859	179,403	245,778	100,939	90,226	61,542	(100,119)
(4)	Deferred Balance	826,216	1,005,620	1,251,398	1,351,184	1,441,410	1,502,953	1,403,233
(5)	Monthly Interest Rate	0.0133%	0.0133%	0.0133%	0.0133%	0.0133%	0.0133%	0.0133%
(6)	After Tax Monthly Interest Expense/(Credit)	72	88	108	125	134	141	139
(7)	Cumulative Interest	(1,349)	(1,261)	(1,153)	125	259	400	139
(8)	Balance Added to Subsequent Year's Revenue Requirements	824,867	1,004,359	1,250,245	1,351,309	1,441,669	1,503,352	1,403,372
(9)	Net Sales - kWh (000)	2,746,011	2,999,095	3,457,386	4,178,128	4,117,180	3,111,119	2,853,485
(10)	Incremental Interest From WACC Change	-	-	-	-	-	-	-
(11)	Incremental Interest Transfer to Deferred Balance							
(12)	Cummulative Incremental Interest	-	-	-	-	-	-	-
(13)	Average Net of Tax Deferred Balance	539,021.8	658,453.4	811,284.8	935,498.0	1,003,798.1	1,058,351.3	1,044,628.4

PSE&G Solar Loan III Program

(Over)/Under Calculation

Actual data through March 2022

Schedule SS-SLIII-3 Update

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Existing / Forecasted SLIII Rate (w/o SUT)		0.0000170	0.0000170	0.0000170	0.0000170	0.0000170	0.0000170	0.0000170
		119	120	121	122	123	124	125
<u>GPRC SLIII (Over)/Under Calculation (\$000)</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>	<u>May-23</u>
(1)	Solar Loan III GPRC Revenue	45,413	54,767	59,446	51,905	52,782	45,842	51,584
(2)	Revenue Requirements (excluding Incremental WACC)	<u>(93,424)</u>	<u>(78,441)</u>	<u>(97,501)</u>	<u>(90,404)</u>	<u>(69,497)</u>	<u>(83,254)</u>	<u>(69,688)</u>
(3)	Monthly (Over)/Under Recovery	(138,838)	(133,208)	(156,947)	(142,309)	(122,279)	(129,097)	(121,273)
(4)	Deferred Balance	1,264,395	1,131,187	974,240	831,931	709,652	580,555	459,283
(5)	Monthly Interest Rate	0.0133%	0.0133%	0.0133%	0.0133%	0.0133%	0.0133%	0.0133%
(6)	After Tax Monthly Interest Expense/(Credit)	128	115	101	87	74	62	50
(7)	Cumulative Interest	267	382	483	569	643	705	755
(8)	Balance Added to Subsequent Year's Revenue Requirements	1,264,662	1,131,569	974,723	832,500	710,295	581,260	460,038
(9)	Net Sales - kWh (000)	2,671,382	3,221,591	3,496,818	3,053,244	3,104,836	2,696,599	3,034,365
(10)	Incremental Interest From WACC Change	-	-	-	-	-	-	-
(11)	Incremental Interest Transfer to Deferred Balance							
(12)	Cummulative Incremental Interest	-	-	-	-	-	-	-
(13)	Average Net of Tax Deferred Balance	958,879.0	861,092.1	756,795.8	649,228.2	554,122.0	463,765.0	373,769.7

PSE&G Solar Loan III Program

(Over)/Under Calculation

Actual data through March 2022

Schedule SS-SLIII-3 Update

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Existing / Forecasted SLIII Rate (w/o SUT)		0.0000170	0.0000170	0.0000170	0.0000170	
		126	127	128	129	
<u>GPRC SLIII (Over)/Under Calculation (\$000)</u>		<u>Jun-23</u>	<u>Jul-23</u>	<u>Aug-23</u>	<u>Sep-23</u>	
(1)	Solar Loan III GPRC Revenue	60,614	72,588	71,648	53,430	SL III Rate * Row 9
(2)	Revenue Requirements (excluding Incremental WACC)	(43,569)	(54,661)	(64,191)	(51,435)	From SS-SLIII-2, Col 22 - Row 10
(3)	Monthly (Over)/Under Recovery	(104,183)	(127,249)	(135,839)	(104,865)	Row 2 - Row 1
(4)	Deferred Balance	355,100	227,851	92,012	(12,853)	Prev Row 4 + Row 3
(5)	Monthly Interest Rate	0.0133%	0.0133%	0.0133%	0.0133%	Monthly Interest Rate
(6)	After Tax Monthly Interest Expense/(Credit)	39	28	15		(Prev Row 4 + Row 4) / 2 * 4 (1 - Tax Rate) * Row 5
(7)	Cumulative Interest	794	822	837	841	Prev Row 7 + Row 6
(8)	Balance Added to Subsequent Year's Revenue Requirements	355,894	228,673	92,849	(12,012)	Row 4 + Row 7 + Row 11
(9)	Net Sales - kWh (000)	3,565,500	4,269,865	4,214,608	3,142,949	
(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	292,729.7	209,541.6	114,974.6	28,453.6	(Prev Row 4 + Row 4) / 2 * (1 - Tax Rate)

PSE&G Carbon Abatement Program Proposed Rate Calculations

Schedule SS-CA-1

Actual results through 3/31/2022

(\$'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 22 - Sep 23	Revenue Requirements	23,467	18,659	SS-2E/G, Col 22
2	Sep-22	(Over) / Under Recovered Balance	(400,578)	(1,334,702)	- SS-3E/G, Col 5
3	Sep-22	Cumulative Interest Exp / (Credit)	<u>(114)</u>	<u>(384)</u>	- SS-3E/G, Col 10
4	Oct 22 - Sep 23	Total Target Rate Revenue	(377,225)	(1,316,427)	Line 1 + Line 2 + Line 3
5	Oct 22 - Sep 23	Forecasted kWh / Therms (000)	39,325,242	2,799,051	
6		Updated Calculated Rate w/o SUT (\$/kWh or \$/Therm)	(0.000010)	(0.000470)	(Line 4 / (Line 5*1,000)) [Rnd 6]
7		Public Notice Rate w/o SUT (\$/kWh)	(0.000010)	(0.000470)	Line 6
8		Existing Rate w/o SUT (\$/kWh)	0.000002	0.000120	
9		Proposed Rate w/o SUT (\$/kWh)	(0.000010)	(0.000470)	Line 6
10		Proposed Rate w/ SUT (\$/kWh)	(0.000011)	(0.000501)	(Line 9 * (1 + SUT Rate)) [Rnd 6]
11		Difference in Proposed and Previous Rate	(0.000012)	(0.000590)	(Line 9 - Line 8)
12		Resultant CA Revenue Increase / (Decrease)	(471,903)	(1,651,440)	(Line 5 * Line 11 * 1,000)

PSE&G Carbon Abatement Program
Electric Revenue Requirements Calculation

Schedule SS-CA-2E

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Actual results through 3/31/2022

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</u>	<u>Capitalized IT</u>	<u>Gross Plant</u>	<u>Program</u>	<u>IT Cost</u>	<u>Accumulated</u>			<u>Book</u>	<u>Deferred Income</u>	<u>Accumulated Deferred</u>
	<u>Investment</u>	<u>Costs</u>		<u>Investment</u>	<u>Amortization</u>	<u>Amortization</u>	<u>Net Plant</u>	<u>Tax Depreciation</u>	<u>Depreciation</u>	<u>Tax</u>	<u>Income Tax</u>
<u>Monthly</u>											
<u>Calculation</u>											
Sep-21	-	-	15,823,110	24,285	-	15,681,372	141,738	584	20,713	(5,658)	35,822
Oct-21	-	-	15,823,110	21,862	-	15,703,233	119,877	580	18,745	(5,106)	30,719
Nov-21	-	-	15,823,110	18,786	-	15,722,019	101,091	580	16,259	(4,407)	26,312
Dec-21	-	-	15,823,110	12,801	-	15,734,820	88,290	580	11,322	(3,019)	23,292
Jan-22	-	-	15,823,110	12,484	-	15,747,304	75,806	-	11,044	(3,105)	20,188
Feb-22	-	-	15,823,110	9,463	-	15,756,766	66,344	-	8,558	(2,406)	17,782
Mar-22	-	-	15,823,110	8,564	-	15,765,331	57,780	-	7,778	(2,186)	15,596
Apr-22	-	-	15,823,110	7,757	-	15,773,088	50,022	-	7,115	(2,000)	13,596
May-22	-	-	15,823,110	6,621	-	15,779,708	43,402	-	6,078	(1,709)	11,887
Jun-22	-	-	15,823,110	5,922	-	15,785,630	37,480	-	5,504	(1,547)	10,340
Jul-22	-	-	15,823,110	4,976	-	15,790,606	32,504	-	4,637	(1,303)	9,036
Aug-22	-	-	15,823,110	4,484	-	15,795,090	28,020	-	4,231	(1,189)	7,847
Sep-22	-	-	15,823,110	4,025	-	15,799,115	23,995	-	3,850	(1,082)	6,765
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
				1/120 of each Prior 120 Months from Col 1 (10 year amortization)							
	Program Assumption	See EPM	Prior Month + (Col 1 + Col 2)	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
<u>Annual</u>											
<u>Summary</u>											
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	-	-	-	13,147	-	-	-	-	13,200	(3,710)	-
Oct 22 - Sep 23	-	-		22,722	-	189,774,706	102,615	-	-	-	29,924

PSE&G Carbon Abatement Program
Electric Revenue Requirements Calculation

Schedule SS-CA-2E

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Actual results through 3/31/2022

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>Reg Liab</u>	<u>Transfer to TAC</u>	<u>Ending Balance</u>	<u>Net Investment</u>	<u>Requirement</u>	<u>Investment</u>	<u>costs</u>	<u>Revenue</u>	<u>Tax Adjustment</u>	<u>Excess Deferred</u>	<u>Requirements</u>
	<u>Transfer</u>					<u>Repayments</u>				<u>Flow Thru</u>	
Monthly Calculation											
Sep-21	-	-	-	105,917	945	-	-	-	1,397	-	26,626
Oct-21	-	-	-	89,158	799	-	-	-	1,219	-	23,880
Nov-21	-	-	-	74,779	672	-	-	-	988	-	20,445
Dec-21	-	-	-	64,998	573	-	-	-	578	-	13,952
Jan-22	-	-	-	55,618	494	-	-	-	563	-	13,541
Feb-22	-	-	-	48,562	427	-	-	-	354	-	10,243
Mar-22	-	-	-	42,184	372	-	-	-	307	-	9,243
Apr-22	-	-	-	36,427	322	-	-	-	251	-	8,330
May-22	-	-	-	31,515	278	-	-	-	212	-	7,111
Jun-22	-	-	-	27,140	240	-	-	-	163	-	6,325
Jul-22	-	-	-	23,468	207	-	-	-	133	-	5,316
Aug-22	-	-	-	20,174	179	-	-	-	99	-	4,761
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
	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
Annual Summary											
2009	-	-	-	4,564,179	94,250	-	588,677	-	2,165	-	860,352
2010	-	-	-	4,547,212	501,311	(47,739)	62,199	-	(19,984)	-	1,296,043
2011	-	-	-	7,437,168	673,863	(178,501)	496,905	-	(68,960)	-	2,057,861
2012	-	-	-	7,315,370	844,428	(447,942)	218,113	-	(215,548)	-	1,870,774
2013	-	-	-	6,734,380	801,131	(376,037)	104,496	(29,766)	(161,319)	-	1,906,037
2014	-	-	-	5,702,966	703,295	(156,696)	29,292	(127,011)	(8,307)	-	2,035,989
2015	-	-	-	4,683,427	587,289	(130,172)	33,634	(81,746)	10,097	-	2,014,525
2016	-	-	-	3,778,049	477,266	(62,654)	9,572	(13,659)	42,300	-	2,057,318
2017	-	-	-	2,736,899	368,393	(19,201)	522	-	87,445	-	2,056,768
2018	480,620	(480,620)	-	2,030,205	216,462	(716)	16	-	52,822	-	1,848,950
2019	-	-	-	984,002	144,098	(17)	-	-	56,787	-	1,595,386
2020	-	-	-	7,914,185	67,309	-	-	-	49,080	-	885,910
2021	-	-	-	2,118,241	18,703	(8)	-	-	25,412	-	470,261
2022	-	-	-	339,249	3,004	-	-	-	2,253	-	79,126
2023	-	-	-	35,759	332	-	-	-	(20)	-	13,458
Oct 22 - Sep 23	-	-	-	72,691	663	-	-	-	83	-	23,467

**PSE&G Carbon Abatement Program
Gas Revenue Requirements Calculation**

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Actual results through 3/31/2022

Monthly WACC effective 07/01/2010	0.94%	Effective 1/1/2018	0.82%
Inc. Tax rate effective 07/01/2010	41.08%	Effective 1/1/2018	28.11%

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
	Program Investment	Capitalized IT Costs	Gross Plant	Program Investment Amortization	IT Cost Amortization	Accumulated Amortization	Net Plant	Tax Depreciation	Book Depreciation Tax Basis	Deferred Income Tax	Accumulated Deferred Income Tax
Monthly Calculation											
Sep-21	-	-	30,456,505	71,955	-	30,065,648	390,857	1,116	58,933	(16,252)	90,095
Oct-21	-	-	30,456,505	65,061	-	30,130,710	325,795	1,109	53,297	(14,670)	75,431
Nov-21	-	-	30,456,505	59,841	-	30,190,551	265,954	1,109	49,016	(13,467)	61,964
Dec-21	-	-	30,456,505	46,085	-	30,236,636	219,869	1,109	37,901	(10,342)	51,622
Jan-22	-	-	30,456,505	40,914	-	30,277,550	178,955	-	33,665	(9,463)	42,159
Feb-22	-	-	30,456,505	34,592	-	30,312,142	144,363	-	28,480	(8,006)	34,153
Mar-22	-	-	30,456,505	30,278	-	30,342,420	114,085	-	24,956	(7,015)	27,138
Apr-22	-	-	30,456,505	25,087	-	30,367,508	88,998	-	20,731	(5,828)	21,310
May-22	-	-	30,456,505	21,407	-	30,388,915	67,590	-	17,716	(4,980)	16,330
Jun-22	-	-	30,456,505	16,914	-	30,405,829	50,676	-	14,060	(3,952)	12,378
Jul-22	-	-	30,456,505	14,024	-	30,419,854	36,651	-	11,697	(3,288)	9,090
Aug-22	-	-	30,456,505	10,877	-	30,430,730	25,775	-	9,129	(2,566)	6,524
Sep-22	-	-	30,456,505	7,990	-	30,438,720	17,785	-	6,760	(1,900)	4,624
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
Annual Summary											
2009	6,989,201	-	6,989,201	192,206	-	192,206	6,796,995	6,725,154	183,566	2,687,546	2,687,546
2010	4,215,111	-	11,204,312	803,315	-	995,521	10,208,791	3,575,457	767,274	1,153,714	3,841,260
2011	13,091,067	-	24,295,379	1,862,333	-	2,857,854	21,437,525	10,617,304	1,631,578	3,691,696	7,532,956
2012	5,234,789	-	29,530,167	2,767,547	-	5,625,401	23,904,766	4,298,695	2,368,435	793,028	8,325,984
2013	290,879	399,955	30,221,002	2,977,750	59,054	8,662,205	21,558,797	319,872	2,600,915	(937,144)	7,388,840
2014	4,528	-	30,225,530	2,982,506	80,927	11,725,638	18,499,893	132,514	2,626,977	(1,024,825)	6,364,015
2015	-	-	30,225,530	2,982,557	80,927	14,789,122	15,436,408	81,421	2,627,376	(1,045,980)	5,318,034
2016	-	230,975	30,456,505	2,982,557	98,250	17,869,930	12,586,575	217,399	2,769,641	(1,048,563)	4,269,471
2017	-	-	30,456,505	2,982,557	127,122	20,979,609	9,476,896	119,907	2,673,728	(1,049,212)	3,220,260
2018	-	-	30,456,505	2,982,557	63,389	24,025,555	6,430,950	120,212	2,662,662	(714,683)	1,488,645
2019	-	-	30,456,505	2,790,351	46,195	26,862,102	3,594,403	7,647	2,390,319	(669,769)	818,875
2020	-	-	30,456,505	2,179,243	46,195	29,087,539	1,368,966	26,562	1,825,526	(505,689)	313,187
2021	-	-	30,456,505	1,120,225	28,872	30,236,636	219,869	13,319	943,845	(261,571)	51,622
2022	-	-	30,456,505	215,010	-	30,451,646	4,859	-	178,170	(50,084)	1,538
2023	-	-	-	4,670	-	-	-	-	4,480	(1,259)	-
Oct 22 - Sep 23	-	-		17,595	-	365,445,344	32,716	-	-	-	11,662

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
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**PSE&G Carbon Abatement Program
Gas Revenue Requirements Calculation**

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Actual results through 3/31/2022

Monthly WACC effective 07/01/2010	0.94%	Effective 1/1/2018	0.82%
Inc. Tax rate effective 07/01/2010	41.08%	Effective 1/1/2018	28.11%

	(12) <u>Excess Deferred</u> <u>Reg Liab</u> <u>Transfer</u>	(13) <u>Excess Deferred</u> <u>Transfer to TAC</u>	(14) <u>Excess Deferred</u> <u>Ending Balance</u>	(15) <u>Net Investment</u>	(16) <u>Return</u> <u>Requirement</u>	(17) <u>Program</u> <u>Investment</u> <u>Repayments</u>	(18) <u>Administrative</u> <u>costs</u>	(19) <u>Net Capacity</u> <u>Revenue</u>	(20) <u>Tax Adjustment</u>	(21) <u>Excess</u> <u>Deferred Flow</u> <u>Thru</u>	(22) <u>Revenue</u> <u>Requirements</u>
Monthly Calculation											
Sep-21	-	-	-	300,762	2,694	-	-	-	5,092	-	79,740
Oct-21	-	-	-	250,364	2,258	-	-	-	4,600	-	71,920
Nov-21	-	-	-	203,990	1,861	-	-	-	4,233	-	65,935
Dec-21	-	-	-	168,247	1,525	-	-	-	3,200	-	50,810
Jan-22	-	-	-	136,796	1,250	-	-	-	2,834	-	44,999
Feb-22	-	-	-	110,210	1,012	-	-	-	2,390	-	37,994
Mar-22	-	-	-	86,947	808	-	-	-	2,081	-	33,167
Apr-22	-	-	-	67,687	634	-	-	-	1,703	-	27,424
May-22	-	-	-	51,260	487	-	-	-	1,443	-	23,338
Jun-22	-	-	-	38,298	367	-	-	-	1,116	-	18,398
Jul-22	-	-	-	27,561	270	-	-	-	910	-	15,205
Aug-22	-	-	-	19,251	192	-	-	-	683	-	11,752
Sep-22	-	-	-	13,161	133	-	-	-	481	-	8,603
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
	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
Annual Summary											
2009	-	-	-	4,109,449	109,292	-	1,214,132	-	6,025	-	1,521,655
2010	-	-	-	6,367,531	500,211	-	23,270	-	25,132	-	1,351,927
2011	-	-	-	13,904,569	1,178,749	(237,900)	725,001	-	(4,982)	-	3,523,202
2012	-	-	-	15,578,782	1,711,470	(787,204)	308,568	-	(270,629)	-	3,729,752
2013	-	-	-	14,169,957	1,700,459	(923,007)	200,750	-	(339,683)	-	3,675,322
2014	-	-	-	12,135,878	1,487,590	(863,284)	61,295	-	(297,641)	-	3,451,392
2015	-	-	-	10,118,374	1,258,338	(819,189)	193,972	-	(267,135)	-	3,429,470
2016	-	-	-	8,317,104	1,040,167	(436,971)	34,308	-	(87,727)	-	3,630,585
2017	-	-	-	6,256,636	824,084	(128,498)	974	-	214,397	-	4,020,636
2018	1,016,932	(1,016,932)	-	4,942,305	512,864	(4,794)	30	-	147,995	-	3,702,041
2019	-	-	-	2,775,528	375,712	(117)	-	-	174,435	-	3,386,577
2020	-	-	-	21,882,735	186,444	-	-	-	156,371	-	2,568,253
2021	-	-	-	5,917,618	52,148	(55)	-	-	80,235	-	1,281,424
2022	-	-	-	568,722	5,336	-	-	-	14,405	-	234,751
2023	-	-	-	3,503	43	-	-	-	74	-	4,786
Oct 22 - Sep 23	-	-	-	21,054	227	-	-	-	837	-	18,659

PSE&G Carbon Abatement Program
Electric Over/(Under) Calculation

Schedule SS-CA-3E

Actual results through 3/31/2022

Tax Rate effective 07/01/10	41.08%	Effective 1/1/2018	28.11%
Existing Rate / kWh (w/o SUT)	\$0.000002		
Proposed Rate / kWh (w/o SUT)	-\$0.000010		

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
	<u>Over / (Under)</u> <u>Recovery Beginning</u> <u>Balance</u>	Electric Revenues	<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 Interest</u>
Monthly Calculations										
Sep-21	27,311	53,483	26,626	26,857	54,168	40,739	0.16%	4	-	(31)
Oct-21	54,168	48,272	23,880	24,392	78,560	66,364	0.16%	6	-	(24)
Nov-21	78,560	47,354	20,445	26,909	105,469	92,014	0.16%	9	-	(16)
Dec-21	105,469	51,012	13,952	37,060	142,529	123,999	0.16%	12	-	(4)
Jan-22	142,529	57,058	13,541	43,517	186,046	164,287	0.16%	16	-	12
Feb-22	186,046	48,738	10,243	38,494	224,541	205,293	0.16%	20	-	32
Mar-22	224,541	51,169	9,243	41,926	266,467	245,504	0.16%	24	-	55
Apr-22	266,467	43,936	8,330	35,606	302,073	284,270	0.16%	27	-	82
May-22	302,073	47,986	7,111	40,874	342,947	322,510	0.16%	31	-	113
Jun-22	342,947	55,318	6,325	48,993	391,940	367,443	0.16%	35	-	149
Jul-22	392,088	8,356	5,316	3,040	395,129	393,609	0.16%	38	149	38
Aug-22	395,129	8,234	4,761	3,473	398,602	396,865	0.16%	38	-	76
Sep-22	398,602	6,222	4,247	1,976	400,578	399,590	0.16%	38	-	114
Oct-22	400,692	(28,535)	3,777	(32,312)	368,380	384,536	0.16%	37	114	37
Nov-22	368,380	(26,714)	3,671	(30,385)	337,995	353,187	0.16%	34	-	71
Dec-22	337,995	(32,216)	2,561	(34,776)	303,218	320,607	0.16%	31	-	101
Jan-23	303,218	(34,968)	2,441	(37,409)	265,809	284,514	0.16%	27	-	129
Feb-23	265,809	(30,532)	2,207	(32,739)	233,070	249,440	0.16%	24	-	153
Mar-23	233,070	(31,048)	1,766	(32,814)	200,256	216,663	0.16%	21	-	173
Apr-23	200,256	(26,966)	1,750	(28,716)	171,540	185,898	0.16%	18	-	191
May-23	171,540	(30,344)	1,723	(32,066)	139,473	155,506	0.16%	15	-	206
Jun-23	139,473	(35,655)	1,152	(36,807)	102,666	121,070	0.16%	12	-	218
Jul-23	102,666	(42,699)	1,140	(43,838)	58,828	80,747	0.16%	8	-	225
Aug-23	58,828	(42,146)	643	(42,789)	16,039	37,434	0.16%	4	-	229
Sep-23	16,039	(31,429)	637	(32,067)	(16,028)	6	0.16%	0	-	229
	(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 3/31/2022

Tax Rate effective 07/01/10	41.08%	Effective 1/1/2018	28.11%
Existing Rate / kWh (w/o SUT)	\$0.000120		
Proposed Rate / kWh (w/o SUT)	-\$0.000470		

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
	<u>Over / (Under)</u> <u>Recovery</u> <u>Beginning</u> <u>Balance</u>	<u>Gas Revenues</u>	<u>Revenue</u> <u>Requirement</u> <u>Excluding WACC</u> <u>Cost</u>	<u>Over / (Under)</u> <u>Recovery</u>	<u>Over / (Under)</u> <u>Recovery Ending</u> <u>Balance</u>	<u>Over / (Under)</u> <u>Average Monthly</u> <u>Balance</u>	<u>Interest Rate</u> <u>(Annualized)</u>	<u>Interest On Over /</u> <u>(Under) Average</u> <u>Monthly Balance</u>	<u>Interest Roll-In</u>	<u>Cumulative</u> <u>Interest</u>
Monthly Calculations										
Sep-21	96,997	51,822	79,740	(27,918)	69,079	83,038	0.16%	8	0	150
Oct-21	69,079	67,955	71,920	(3,965)	65,114	67,096	0.16%	6	0	157
Nov-21	65,114	182,285	65,935	116,350	181,464	123,289	0.16%	12	0	169
Dec-21	181,464	238,930	50,810	188,120	369,584	275,524	0.16%	26	0	195
Jan-22	369,584	365,057	44,999	320,058	689,642	529,613	0.16%	51	0	246
Feb-22	689,642	279,306	37,994	241,312	930,954	810,298	0.16%	78	0	323
Mar-22	930,954	228,511	33,167	195,344	1,126,309	1,028,632	0.16%	99	0	422
Apr-22	1,126,309	140,431	27,424	113,007	1,239,316	1,182,812	0.16%	113	0	535
May-22	1,239,316	81,212	23,338	57,874	1,297,191	1,268,253	0.16%	122	0	657
Jun-22	1,297,191	64,236	18,398	45,838	1,343,029	1,320,110	0.16%	127	0	783
Jul-22	1,343,812	8,865	15,205	(6,340)	1,337,472	1,340,642	0.16%	129	783	129
Aug-22	1,337,472	8,420	11,752	(3,331)	1,334,141	1,335,807	0.16%	128	0	257
Sep-22	1,334,141	9,164	8,603	561	1,334,702	1,334,421	0.16%	128	0	384
Oct-22	1,335,086	(65,213)	5,834	(71,047)	1,264,039	1,299,563	0.16%	125	384	125
Nov-22	1,264,039	(133,351)	5,392	(138,743)	1,125,296	1,194,668	0.16%	115	0	239
Dec-22	1,125,296	(196,428)	2,646	(199,074)	926,222	1,025,759	0.16%	98	0	337
Jan-23	926,222	(243,374)	1,934	(245,308)	680,914	803,568	0.16%	77	0	414
Feb-23	680,914	(205,234)	1,728	(206,962)	473,951	577,432	0.16%	55	0	470
Mar-23	473,951	(174,668)	328	(174,996)	298,956	386,454	0.16%	37	0	507
Apr-23	298,956	(96,179)	291	(96,470)	202,486	250,721	0.16%	24	0	531
May-23	202,486	(55,707)	172	(55,879)	146,607	174,546	0.16%	17	0	548
Jun-23	146,607	(43,643)	116	(43,759)	102,848	124,728	0.16%	12	0	560
Jul-23	102,848	(34,135)	79	(34,213)	68,635	85,742	0.16%	8	0	568
Aug-23	68,635	(32,379)	75	(32,454)	36,181	52,408	0.16%	5	0	573
Sep-23	36,181	(35,244)	63	(35,308)	873	18,527	0.16%	2	0	575

(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

PSE&G Energy Efficiency Economic Program Proposed Rate Calculations

Schedule SS-EEE-1

Actual results through 3/31/2022

(\$'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 22 - Sep 23	Revenue Requirements	(196,756)	(131,171)	SS-2E/G, Col 22
2	Sep-22	(Over) / Under Recovered Balance	387,104	610,840	- SS-3E/G, Col 7
3	Sep-22	Cumulative Interest Exp / (Credit)	<u>138</u>	<u>186</u>	- SS-3E/G, Col 12
4	Oct 22 - Sep 23	Total Target Rate Revenue	190,485	479,855	Line 1 + Line 2 + Line 3
5	Oct 22 - Sep 23	Forecasted kWh / Therms (000)	39,325,242	2,799,051	
6		Updated Calculated Rate w/o SUT (\$kWh or \$/Therm)	0.000005	0.000171	(Line 4 / (Line 5*1,000)) [Rnd 6]
7		Public Notice Rate w/o SUT (\$kWh or \$/Therm)	0.000005	0.000171	Line 6
8		Existing Rate w/o SUT (\$kWh or \$/Therm)	0.000011	0.000126	
9		Proposed Rate w/o SUT (\$kWh or \$/Therm)	0.000005	0.000171	Line 6
10		Proposed Rate w/ SUT (\$kWh or \$/Therm)	0.000005	0.000182	(Line 9 * (1 + SUT Rate)) [Rnd 6]
11		Difference in Proposed and Previous Rate	(0.000006)	0.000045	(Line 9 - Line 7)
12		Resultant EEE Revenue Increase / (Decrease)	(235,951)	125,957	(Line 5 * Line 11 * 1,000)

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

Schedule SS-EEE-2E **PSE&G Energy Efficiency Economic Program**
Page 1 of 2 **Electric Revenue Requirements Calculation**

Actual results through 3/31/2022

	Thru 6/10	7/10 - 12/17	1/18 - 10/18	11/18 forward
Monthly WACC	0.94%	0.99%	0.86%	0.75%
Income Tax Rate	41.08%	40.85%	28.11%	28.11%

Actual

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
	<u>Program Investment</u>	<u>Capitalized IT Costs</u>	<u>Gross Plant</u>	<u>Program Investment Amortization</u>	<u>IT Cost Amortization</u>	<u>Accumulated Amortization</u>	<u>Net Plant</u>	<u>Tax Depreciation</u>	<u>Book Depreciation Tax Basis</u>	<u>Deferred Income Tax</u>	<u>Accumulated Deferred Income Tax</u>	<u>Excess Deferred Req Liab Transfer</u>
Monthly Calculation												
Sep-21	-	-	113,184,861	5,232	-	113,151,101	33,760	1,172	5,232	(1,141)	8,501	-
Oct-21	-	-	113,184,861	4,232	-	113,155,333	29,528	1,164	4,232	(862)	7,646	-
Nov-21	-	-	113,184,861	4,232	-	113,159,565	25,296	1,164	4,232	(862)	6,783	-
Dec-21	-	-	113,184,861	4,232	-	113,163,797	21,064	1,164	4,232	(862)	5,921	-
Jan-22	-	-	113,184,861	4,232	-	113,168,029	16,832	-	4,232	(1,190)	4,731	-
Feb-22	-	-	113,184,861	4,232	-	113,172,261	12,600	-	4,232	(1,190)	3,542	-
Mar-22	-	-	113,184,861	4,200	-	113,176,461	8,400	-	4,200	(1,181)	2,361	-
Apr-22	-	-	113,184,861	4,200	-	113,180,661	4,200	-	4,200	(1,181)	1,181	-
May-22	-	-	113,184,861	4,200	-	113,184,861	0	-	4,200	(1,181)	(0)	-
Jun-22	-	-	113,184,861	-	-	113,184,861	0	-	-	-	(0)	-
Jul-22	-	-	113,184,861	-	-	113,184,861	0	-	-	-	(0)	-
Aug-22	-	-	113,184,861	-	-	113,184,861	0	-	-	-	(0)	-
Sep-22	-	-	113,184,861	-	-	113,184,861	0	-	-	-	(0)	-
Oct-22	-	-	113,184,861	-	-	113,184,861	0	-	-	-	(0)	-
Nov-22	-	-	113,184,861	-	-	113,184,861	0	-	-	-	(0)	-
Dec-22	-	-	113,184,861	-	-	113,184,861	0	-	-	-	(0)	-
Jan-23	-	-	113,184,861	-	-	113,184,861	0	-	-	-	(0)	-
Feb-23	-	-	113,184,861	-	-	113,184,861	0	-	-	-	(0)	-
Mar-23	-	-	113,184,861	-	-	113,184,861	0	-	-	-	(0)	-
Apr-23	-	-	113,184,861	-	-	113,184,861	0	-	-	-	(0)	-
May-23	-	-	113,184,861	-	-	113,184,861	0	-	-	-	(0)	-
Jun-23	-	-	113,184,861	-	-	113,184,861	0	-	-	-	(0)	-
Jul-23	-	-	113,184,861	-	-	113,184,861	0	-	-	-	(0)	-
Aug-23	-	-	113,184,861	-	-	113,184,861	0	-	-	-	(0)	-
Sep-23	-	-	113,184,861	-	-	113,184,861	0	-	-	-	(0)	-
	Program Assumption	See EPM	Prior Month + (Col 1 + Col 2)	1/60 of each Prior 60 Months from Col 1 (5 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	See EPM
Annual Summary												
2009	3,361,515	-	3,361,515	69,420	-	69,420	3,292,095	1,285,998	(8,953)	532,018	532,018	-
2010	61,406,856	-	64,768,370	6,096,681	-	6,166,101	58,602,269	47,870,887	4,518,545	17,755,121	18,287,138	-
2011	34,155,399	-	98,923,769	15,975,307	-	22,141,408	76,782,361	27,195,774	12,304,771	6,034,256	24,321,394	-
2012	9,712,328	-	108,636,097	20,753,829	-	42,895,237	65,740,860	6,857,095	15,954,332	(3,716,221)	20,605,173	-
2013	1,875,973	464,542	110,976,612	21,909,123	68,564	64,872,924	46,103,688	(124,131)	16,749,623	(6,892,928)	13,712,245	-
2014	902,193	-	111,878,805	22,120,734	94,001	87,087,659	24,791,146	(115,121)	16,621,574	(6,836,940)	6,875,305	-
2015	426,101	-	112,304,906	16,224,887	94,001	103,406,547	8,898,359	2,963,789	12,536,728	(3,910,545)	2,964,759	-
2016	383,472	242,568	112,930,946	6,455,574	112,194	109,974,314	2,956,631	551,051	5,121,625	(1,867,079)	1,097,680	-
2017	253,915	-	113,184,861	1,720,658	142,515	111,837,487	1,347,374	384,959	1,392,345	(411,517)	686,163	-
2018	-	-	113,184,861	586,427	68,487	112,492,401	692,459	87,290	661,220	(161,332)	310,836	213,995
2019	-	-	113,184,861	305,396	48,514	112,846,311	338,549	1,328	728,553	(204,423)	106,413	-
2020	-	-	113,184,861	173,982	48,514	113,068,807	116,054	27,895	312,469	(79,994)	26,419	-
2021	-	-	113,184,861	64,669	30,321	113,163,797	21,064	14,045	86,990	(20,505)	5,921	-
2022	-	-	113,184,861	21,064	-	113,184,861	0	-	21,064	(5,921)	(0)	-
2023	-	-	-	-	-	-	-	-	-	-	-	-
Oct 22 - Sep 23	-	-	1,358,218,327	-	-	1,358,218,327	0	-	-	-	(0)	-

**gy Efficiency Economic Program
Revenue Requirements Calculation**

Schedule SS-EEE-2E

Page 2 of 2

Results through 3/31/2022

	Thru 6/10	7/10 - 12/17	1/18 - 10/18	11/18 forward
Monthly WACC	0.94%	0.99%	0.86%	0.75%
Income Tax Rate	41.08%	40.85%	28.11%	28.11%

	(13) <u>Excess Deferred Transfer to TAC</u>	(14) <u>Excess Deferred Ending Balance</u>	(15) <u>Net Investment</u>	(16) <u>Return Requirement</u>	(17) <u>Program Investment Repayments</u>	(18) <u>Administrative costs</u>	(19) <u>Net Capacity Revenue</u>	(20) <u>Tax Adjustment</u>	(21) <u>Tax Adjustment Excess Deferred Flow Thru</u>	(22) <u>Revenue Requirements</u>	(23) <u>Return Requirement at Previous WACC</u>	(24) <u>Impact of Change in WACC</u>	(25) <u>Revenue Requirement at Previous WACC</u>
Monthly Calculation													
Sep-21	-	-	25,258	205	(15,772)	-	-	(6,167)	-	(16,502)	205	-	(16,502)
Oct-21	-	-	21,882	177	(14,829)	-	-	(5,798)	-	(16,218)	177	-	(16,218)
Nov-21	-	-	18,512	152	(19,893)	-	-	(7,778)	-	(23,287)	152	-	(23,287)
Dec-21	-	-	15,143	126	(17,812)	-	-	(6,965)	-	(20,418)	126	-	(20,418)
Jan-22	-	-	12,100	102	(16,341)	-	-	(6,390)	-	(18,396)	102	-	(18,396)
Feb-22	-	-	9,058	79	(16,215)	-	-	(6,340)	-	(18,244)	79	-	(18,244)
Mar-22	-	-	6,039	57	(17,369)	-	-	(6,792)	-	(19,904)	57	-	(19,904)
Apr-22	-	-	3,019	34	(15,772)	-	-	(6,167)	-	(17,705)	34	-	(17,705)
May-22	-	-	0	11	(15,772)	-	-	(6,167)	-	(17,728)	11	-	(17,728)
Jun-22	-	-	0	0	(15,772)	-	-	(6,167)	-	(21,940)	0	-	(21,940)
Jul-22	-	-	0	0	(15,772)	-	-	(6,167)	-	(21,940)	0	-	(21,940)
Aug-22	-	-	0	0	(15,772)	-	-	(6,167)	-	(21,940)	0	-	(21,940)
Sep-22	-	-	0	0	(15,772)	-	-	(6,167)	-	(21,940)	0	-	(21,940)
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	(13,902)	-	-	(5,436)	-	(19,338)	0	-	(19,338)
Jan-23	-	-	0	0	(11,271)	-	-	(4,407)	-	(15,678)	0	-	(15,678)
Feb-23	-	-	0	0	(11,271)	-	-	(4,407)	-	(15,678)	0	-	(15,678)
Mar-23	-	-	0	0	(11,271)	-	-	(4,407)	-	(15,678)	0	-	(15,678)
Apr-23	-	-	0	0	(11,271)	-	-	(4,407)	-	(15,678)	0	-	(15,678)
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)
	GPCR 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
Annual Summary													
2009	-	-	2,760,077	27,205	-	826,424	-	54,126	-	977,174	-	-	-
2010	-	-	40,315,131	2,109,100	(214,069)	4,047,353	-	942,049	-	12,981,115	-	-	-
2011	-	-	52,460,966	5,249,180	(3,402,377)	2,608,969	-	185,196	-	20,616,276	-	-	-
2012	-	-	45,135,687	5,761,935	(6,132,078)	1,501,359	(4,703)	(920,303)	-	20,960,040	-	-	-
2013	-	-	32,391,444	4,592,432	(6,315,277)	805,424	(242,164)	(750,848)	-	20,067,253	-	-	-
2014	-	-	17,915,841	2,984,600	(5,957,638)	389,784	(776,773)	(251,714)	-	18,602,994	-	-	-
2015	-	-	5,933,600	1,294,834	(1,582,208)	37,014	(514,861)	1,519,324	-	17,072,992	-	-	-
2016	-	-	1,858,952	425,932	(445,087)	71,726	(80,256)	691,346	-	7,231,429	-	-	-
2017	-	-	661,211	137,267	(356,763)	17,070	(13,697)	78,775	-	1,725,825	22,485	-	201,895
2018	(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	(188,878)	-	-	(73,854)	-	(241,385)	284	-	(241,385)
2023	-	-	0	0	(97,128)	-	-	(37,979)	-	(135,107)	0	-	-
Oct 22 - Sep 23	-	-	0	0	(141,448)	-	-	(55,308)	-	(196,756)	0	-	(196,756)

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

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Actual results through 3/31/2022				Thru 6/10	7/10 - 12/17	1/18 - 10/18	11/18 forward				
				Monthly WACC							
				Income Tax Rate							
					0.94%	0.99%	0.856%				
					41.08%	40.85%	28.11%				
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	
	<u>Program Investment</u>	<u>Capitalized IT Costs</u>	<u>Gross Plant</u>	<u>Program Investment Amortization</u>	<u>IT Cost Amortization</u>	<u>Accumulated Amortization</u>	<u>Net Plant</u>	<u>Tax Depreciation</u>	<u>Book Depreciation Tax Basis</u>	<u>Deferred Income Tax</u>	<u>Accumulated Deferred Income Tax</u>
Monthly Calculations											
Sep-21	-	-	49,755,033	3,488	-	49,732,527	22,506	498	3,488	(840)	5,906
Oct-21	-	-	49,755,033	2,821	-	49,735,348	19,685	495	2,821	(654)	5,255
Nov-21	-	-	49,755,033	2,821	-	49,738,169	16,864	495	2,821	(654)	4,601
Dec-21	-	-	49,755,033	2,821	-	49,740,990	14,043	495	2,821	(654)	3,947
Jan-22	-	-	49,755,033	2,821	-	49,743,812	11,221	-	2,821	(793)	3,154
Feb-22	-	-	49,755,033	2,821	-	49,746,633	8,400	-	2,821	(793)	2,361
Mar-22	-	-	49,755,033	2,800	-	49,749,433	5,600	-	2,800	(787)	1,574
Apr-22	-	-	49,755,033	2,800	-	49,752,233	2,800	-	2,800	(787)	787
May-22	-	-	49,755,033	2,800	-	49,755,033	0	-	2,800	(787)	(0)
Jun-22	-	-	49,755,033	-	-	49,755,033	0	-	-	-	(0)
Jul-22	-	-	49,755,033	-	-	49,755,033	0	-	-	-	(0)
Aug-22	-	-	49,755,033	-	-	49,755,033	0	-	-	-	(0)
Sep-22	-	-	49,755,033	-	-	49,755,033	0	-	-	-	(0)
Oct-22	-	-	49,755,033	-	-	49,755,033	0	-	-	-	(0)
Nov-22	-	-	49,755,033	-	-	49,755,033	0	-	-	-	(0)
Dec-22	-	-	49,755,033	-	-	49,755,033	0	-	-	-	(0)
Jan-23	-	-	49,755,033	-	-	49,755,033	0	-	-	-	(0)
Feb-23	-	-	49,755,033	-	-	49,755,033	0	-	-	-	(0)
Mar-23	-	-	49,755,033	-	-	49,755,033	0	-	-	-	(0)
Apr-23	-	-	49,755,033	-	-	49,755,033	0	-	-	-	(0)
May-23	-	-	49,755,033	-	-	49,755,033	0	-	-	-	(0)
Jun-23	-	-	49,755,033	-	-	49,755,033	0	-	-	-	(0)
Jul-23	-	-	49,755,033	-	-	49,755,033	0	-	-	-	(0)
Aug-23	-	-	49,755,033	-	-	49,755,033	0	-	-	-	(0)
Sep-23	-	-	49,755,033	-	-	49,755,033	0	-	-	-	(0)
	Program Assumption	See EPM	Prior Month + (Col 1 + Col 2)	1/60 of each Prior 60 Months from Col 1 (5 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
Annual Summary											
2009	1,914,901	-	1,914,901	38,917	-	38,917	1,875,984	596,444	(11,859)	249,915	249,915
2010	22,355,697	-	24,270,597	2,360,726	-	2,399,643	21,870,954	17,303,534	1,658,786	6,407,669	6,657,584
2011	16,919,927	-	41,190,524	6,166,303	-	8,565,946	32,624,578	13,819,611	4,680,584	3,715,080	10,372,664
2012	5,925,259	-	47,115,783	8,834,972	-	17,400,918	29,714,864	4,270,553	6,773,187	(1,022,326)	9,350,338
2013	1,036,197	189,539	48,341,519	9,520,626	27,976	26,949,520	21,392,000	(132,796)	7,249,553	(3,015,689)	6,334,649
2014	601,462	-	48,942,981	9,649,972	38,354	36,637,845	12,305,136	133,119	7,206,343	(2,889,412)	3,445,237
2015	284,068	-	49,227,049	7,415,772	38,354	44,091,971	5,135,077	1,423,031	5,755,473	(1,769,803)	1,675,434
2016	255,648	103,060	49,585,757	3,683,071	46,083	47,821,126	1,764,631	276,929	2,885,314	(1,065,525)	609,908
2017	169,276	-	49,755,033	1,043,472	58,966	48,923,563	831,470	224,053	797,124	(234,099)	375,809
2018	-	-	49,755,033	371,861	28,761	49,324,186	430,847	15,741	340,727	(91,354)	167,251
2019	-	-	49,755,033	203,598	20,612	49,548,395	206,638	15,973	393,991	(106,261)	60,990
2020	-	-	49,755,033	115,988	20,612	49,684,995	70,038	11,852	170,094	(44,482)	16,508
2021	-	-	49,755,033	43,113	12,883	49,740,990	14,043	5,967	50,662	(12,564)	3,947
2022	-	-	49,755,033	14,043	-	49,755,033	0	-	14,043	(3,947)	(0)
2023	-	-	-	-	-	-	-	-	-	-	-
Oct 22 - Sep 23	-	-	597,060,396	-	-	597,060,396	0	-	-	-	(0)

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

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Actual results through 3/31/2022				Monthly WACC	Thru 6/10	7/10 - 12/17	1/18 - 10/18	11/18 forward							
				Income Tax Rate	0.94%	0.99%	0.856%	0.75%							
					41.08%	40.85%	28.11%	28.11%							
(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)		
<u>Excess Deferred</u>	<u>Excess</u>	<u>Excess</u>		<u>Return</u>	<u>Program</u>	<u>Administrative</u>	<u>Net Capacity</u>		<u>Tax Adjustment</u>		<u>Return</u>	<u>Impact of</u>	<u>Revenue</u>		
<u>Req Liab Transfer</u>	<u>Transfer to</u>	<u>Deferred</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>Revenue</u>	<u>Requirement at</u>	<u>Change in</u>	<u>Requirement at</u>		
	<u>TAC</u>	<u>Ending</u>			<u>Repayments</u>				<u>Flow Thru</u>	<u>Requirements</u>	<u>Previous WACC</u>	<u>WACC</u>	<u>Previous WACC</u>		
<u>Monthly Calculations</u>															
Sep-21	-	-	16,600	135	(10,515)	-	-	(4,111)	-	(11,004)	135	-	(11,004)		
Oct-21	-	-	14,430	117	(9,886)	-	-	(3,865)	-	(10,813)	117	-	(10,813)		
Nov-21	-	-	12,262	100	(13,262)	-	-	(5,186)	-	(15,526)	100	-	(15,526)		
Dec-21	-	-	10,095	84	(11,874)	-	-	(4,643)	-	(13,612)	84	-	(13,612)		
Jan-22	-	-	8,067	68	(10,894)	-	-	(4,260)	-	(12,264)	68	-	(12,264)		
Feb-22	-	-	6,039	53	(10,810)	-	-	(4,227)	-	(12,162)	53	-	(12,162)		
Mar-22	-	-	4,026	38	(11,579)	-	-	(4,528)	-	(13,269)	38	-	(13,269)		
Apr-22	-	-	2,013	23	(10,515)	-	-	(4,111)	-	(11,804)	23	-	(11,804)		
May-22	-	-	0	8	(10,515)	-	-	(4,111)	-	(11,819)	8	-	(11,819)		
Jun-22	-	-	0	0	(10,515)	-	-	(4,111)	-	(14,626)	0	-	(14,626)		
Jul-22	-	-	0	0	(10,515)	-	-	(4,111)	-	(14,626)	0	-	(14,626)		
Aug-22	-	-	0	0	(10,515)	-	-	(4,111)	-	(14,626)	0	-	(14,626)		
Sep-22	-	-	0	0	(10,515)	-	-	(4,111)	-	(14,626)	0	-	(14,626)		
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	(9,268)	-	-	(3,624)	-	(12,892)	0	-	(12,892)		
Jan-23	-	-	0	0	(7,514)	-	-	(2,938)	-	(10,452)	0	-	(10,452)		
Feb-23	-	-	0	0	(7,514)	-	-	(2,938)	-	(10,452)	0	-	(10,452)		
Mar-23	-	-	0	0	(7,514)	-	-	(2,938)	-	(10,452)	0	-	(10,452)		
Apr-23	-	-	0	0	(7,514)	-	-	(2,938)	-	(10,452)	0	-	(10,452)		
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)		
See EPM	GPCR 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		
<u>Annual Summary</u>															
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	(125,919)	-	-	(49,236)	-	(160,923)					
2023	-	-	0	0	(64,752)	-	-	(25,319)	-	(90,071)					
Oct 22 - Sep 23	-	-	0	0	(94,299)	-	-	(36,872)	-	(131,171)	0	-	(131,171)		

PSE&G Energy Efficiency Economic Program
Electric Over/(Under) Calculation

Actual results through 3/31/2022

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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)	\$0.000011
Proposed Rate / kWh (w/o SUT)	\$0.000005

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
	<u>Over / (Under)</u> <u>Recovery</u> <u>Beginning Balance</u>	<u>Electric</u> <u>Revenues</u>	<u>Revenue</u> <u>Requirement</u>	<u>Rate Case WACC</u> <u>Differential Cost</u>	<u>Revenue</u> <u>Requirement</u> <u>Excluding WACC</u> <u>Cost</u>	<u>Over / (Under)</u> <u>Recovery</u>	<u>Over / (Under)</u> <u>Recovery Ending</u> <u>Balance</u>	<u>Over / (Under)</u> <u>Average Monthly</u> <u>Balance</u>	<u>Interest Rate</u> <u>(Annualized)</u>	<u>Interest On Over /</u> <u>(Under) Average</u> <u>Monthly Balance</u>	<u>Interest Roll-In</u>	<u>Cumulative</u> <u>Interest</u>
Monthly Calculations												
Sep-21	(673,028)	(10,028)	(16,502)	-	(16,502)	6,474	(666,553)	(669,790)	0.16%	(64)	-	(610)
Oct-21	(666,553)	(9,051)	(16,218)	-	(16,218)	7,167	(659,386)	(662,970)	0.16%	(64)	-	(674)
Nov-21	(659,386)	(8,879)	(23,287)	-	(23,287)	14,408	(644,978)	(652,182)	0.16%	(63)	-	(736)
Dec-21	(644,978)	(9,565)	(20,418)	-	(20,418)	10,853	(634,125)	(639,551)	0.16%	(61)	-	(797)
Jan-22	(634,125)	(10,698)	(18,396)	-	(18,396)	7,698	(626,427)	(630,276)	0.16%	(60)	-	(858)
Feb-22	(626,427)	(9,138)	(18,244)	-	(18,244)	9,105	(617,322)	(621,874)	0.16%	(60)	-	(918)
Mar-22	(617,322)	(9,594)	(19,904)	-	(19,904)	10,310	(607,012)	(612,167)	0.16%	(59)	-	(976)
Apr-22	(607,012)	(8,238)	(17,705)	-	(17,705)	9,467	(597,544)	(602,278)	0.16%	(58)	-	(1,034)
May-22	(597,544)	(8,997)	(17,728)	-	(17,728)	8,731	(588,814)	(593,179)	0.16%	(57)	-	(1,091)
Jun-22	(588,814)	(10,372)	(21,940)	-	(21,940)	11,567	(577,246)	(583,030)	0.16%	(56)	-	(1,147)
Jul-22	(578,393)	45,959	(21,940)	-	(21,940)	67,899	(510,494)	(544,443)	0.16%	(52)	(1,147)	(52)
Aug-22	(510,494)	45,289	(21,940)	-	(21,940)	67,228	(443,266)	(476,880)	0.16%	(46)	-	(98)
Sep-22	(443,266)	34,222	(21,940)	-	(21,940)	56,162	(387,104)	(415,185)	0.16%	(40)	-	(138)
Oct-22	(387,241)	14,267	(21,156)	-	(21,156)	35,423	(351,818)	(369,530)	0.16%	(35)	(138)	(35)
Nov-22	(351,818)	13,357	(21,156)	-	(21,156)	34,512	(317,306)	(334,562)	0.16%	(32)	-	(67)
Dec-22	(317,306)	16,108	(19,338)	-	(19,338)	35,446	(281,860)	(299,583)	0.16%	(29)	-	(96)
Jan-23	(281,860)	17,484	(15,678)	-	(15,678)	33,162	(248,698)	(265,279)	0.16%	(25)	-	(122)
Feb-23	(248,698)	15,266	(15,678)	-	(15,678)	30,944	(217,754)	(233,226)	0.16%	(22)	-	(144)
Mar-23	(217,754)	15,524	(15,678)	-	(15,678)	31,202	(186,553)	(202,154)	0.16%	(19)	-	(163)
Apr-23	(186,553)	13,483	(15,678)	-	(15,678)	29,161	(157,392)	(171,972)	0.16%	(16)	-	(180)
May-23	(157,392)	15,172	(14,479)	-	(14,479)	29,651	(127,741)	(142,566)	0.16%	(14)	-	(194)
Jun-23	(127,741)	17,828	(14,479)	-	(14,479)	32,307	(95,434)	(111,587)	0.16%	(11)	-	(204)
Jul-23	(95,434)	21,349	(14,479)	-	(14,479)	35,829	(59,605)	(77,520)	0.16%	(7)	-	(212)
Aug-23	(59,605)	21,073	(14,479)	-	(14,479)	35,552	(24,053)	(41,829)	0.16%	(4)	-	(216)
Sep-23	(24,053)	15,715	(14,479)	-	(14,479)	30,194	6,141	(8,956)	0.16%	(1)	-	(217)
	(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 3/31/2022

Schedule SS-EEE-3G

Tax Rate effective prior 07/01/10	41.08%
Tax Rate effective 07/01/10	40.85%
Tax Rate effective 01/01/18	28.11%
Existing Rate / kWh (w/o SUT)	\$0.000126
Proposed Rate / kWh (w/o SUT)	\$0.000171

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
	<u>Over / (Under)</u> <u>Recovery</u>		<u>Revenue</u> <u>Requirement</u>	<u>Rate Case WACC</u> <u>Differential Cost</u>	<u>Revenue</u> <u>Requirement</u> <u>Excluding WACC</u> <u>Cost</u>	<u>Over / (Under)</u> <u>Recovery</u>	<u>Over / (Under)</u> <u>Recovery Ending</u> <u>Balance</u>	<u>Over / (Under)</u> <u>Average Monthly</u> <u>Balance</u>	<u>Interest Rate</u> <u>(Annualized)</u>	<u>Interest On Over /</u> <u>(Under) Average</u> <u>Monthly Balance</u>	<u>Interest Roll-In</u>	<u>Cumulative</u> <u>Interest</u>
Monthly Calculation	Beginning Balance	Gas Revenues										
Sep-21	(508,910)	(9,132)	(11,004)	-	(11,004)	1,872	(507,038)	(507,974)	0.16%	(49)	-	(441)
Oct-21	(507,038)	(11,974)	(10,813)	-	(10,813)	(1,161)	(508,199)	(507,619)	0.16%	(49)	-	(490)
Nov-21	(508,199)	(32,121)	(15,526)	-	(15,526)	(16,595)	(524,794)	(516,497)	0.16%	(50)	-	(540)
Dec-21	(524,794)	(42,102)	(13,612)	-	(13,612)	(28,490)	(553,284)	(539,039)	0.16%	(52)	-	(591)
Jan-22	(553,284)	(64,327)	(12,264)	-	(12,264)	(52,063)	(605,347)	(579,316)	0.16%	(56)	-	(647)
Feb-22	(605,347)	(49,217)	(12,162)	-	(12,162)	(37,055)	(642,402)	(623,875)	0.16%	(60)	-	(707)
Mar-22	(642,402)	(40,266)	(13,269)	-	(13,269)	(26,997)	(669,399)	(655,900)	0.16%	(63)	-	(769)
Apr-22	(669,399)	(24,746)	(11,804)	-	(11,804)	(12,942)	(682,341)	(675,870)	0.16%	(65)	-	(834)
May-22	(682,341)	(14,311)	(11,819)	-	(11,819)	(2,492)	(684,833)	(683,587)	0.16%	(66)	-	(900)
Jun-22	(684,833)	(11,319)	(14,626)	-	(14,626)	3,307	(681,525)	(683,179)	0.16%	(65)	-	(965)
Jul-22	(682,490)	9,308	(14,626)	-	(14,626)	23,934	(658,556)	(670,523)	0.16%	(64)	(965)	(64)
Aug-22	(658,556)	8,841	(14,626)	-	(14,626)	23,468	(635,088)	(646,822)	0.16%	(62)	-	(126)
Sep-22	(635,088)	9,622	(14,626)	-	(14,626)	24,248	(610,840)	(622,964)	0.16%	(60)	-	(186)
Oct-22	(611,026)	23,726	(14,104)	-	(14,104)	37,830	(573,196)	(592,111)	0.16%	(57)	(186)	(57)
Nov-22	(573,196)	48,517	(14,104)	-	(14,104)	62,621	(510,575)	(541,886)	0.16%	(52)	-	(109)
Dec-22	(510,575)	71,466	(12,892)	-	(12,892)	84,358	(426,217)	(468,396)	0.16%	(45)	-	(154)
Jan-23	(426,217)	88,547	(10,452)	-	(10,452)	98,999	(327,218)	(376,718)	0.16%	(36)	-	(190)
Feb-23	(327,218)	74,670	(10,452)	-	(10,452)	85,122	(242,096)	(284,657)	0.16%	(27)	-	(217)
Mar-23	(242,096)	63,549	(10,452)	-	(10,452)	74,001	(168,095)	(205,096)	0.16%	(20)	-	(237)
Apr-23	(168,095)	34,993	(10,452)	-	(10,452)	45,444	(122,651)	(145,373)	0.16%	(14)	-	(251)
May-23	(122,651)	20,268	(9,653)	-	(9,653)	29,921	(92,730)	(107,691)	0.16%	(10)	-	(261)
Jun-23	(92,730)	15,878	(9,653)	-	(9,653)	25,531	(67,199)	(79,964)	0.16%	(8)	-	(269)
Jul-23	(67,199)	12,419	(9,653)	-	(9,653)	22,072	(45,127)	(56,163)	0.16%	(5)	-	(274)
Aug-23	(45,127)	11,780	(9,653)	-	(9,653)	21,433	(23,693)	(34,410)	0.16%	(3)	-	(277)
Sep-23	(23,693)	12,823	(9,653)	-	(9,653)	22,476	(1,218)	(12,456)	0.16%	(1)	-	(278)
	(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 Energy Efficiency Economic Extension Program

Proposed Rate Calculations

Schedule SS-EEEext-1

Actual results through 3/31/2022

(\$'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 22 - Sep 23	Revenue Requirements	(2,590)	(3,296)	SS-2E/G, Col 22
2	Sep-22	(Over) / Under Recovered Balance	1,425,765	944,350	- SS-3E/G, Col 7
3	Sep-22	Cumulative Interest Exp / (Credit)	(427)	(269)	- SS-3E/G, Col 12
4	Oct 22 - Sep 23	Total Target Rate Revenue	1,422,749	940,785	Line 1 + Line 2 + Line 3
5	Oct 22 - Sep 23	Forecasted kWh / Therms (000)	39,325,242	2,799,051	
6		Calculated Rate w/o SUT (\$/kWh or \$/Therm)	0.000036	0.000336	(Line 4 / (Line 5*1,000)) [Rnd 6]
7		Public Notice Rate w/o SUT (\$/kWh or \$/Therm)	0.000036	0.000336	Line 6
8		Existing Rate w/o SUT (\$/kWh or \$/Therm)	0.000011	(0.000076)	
9		Proposed Rate w/o SUT (\$/kWh or \$/Therm)	0.000036	0.000336	Line 6
10		Proposed Rate w/ SUT (\$/kWh or \$/Therm)	0.000038	0.000358	(Line 9 * (1 + SUT Rate)) [Rnd 6]
11		Difference in Proposed and Previous Rate	0.000025	0.000412	(Line 9 - Line 8)
12		Resultant EEE Extension Revenue Increase / (Decrease)	983,131	1,153,209	(Line 5 * Line 11 * 1,000)

Schedule SS-EEEext-2E

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Actual results through 3/31/2022

Effective Date	Prior Approved	1/1/2018	11/1/2018
Monthly WACC	0.9877%	0.8560%	0.7514%
Income tax rate	40.85%	28.11%	28.11%

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
	<u>Program Investment</u>	<u>Capitalized IT Costs</u>	<u>Gross Plant</u>	<u>Program Investment Amortization</u>	<u>IT Cost Amortization</u>	<u>Accumulated Amortization</u>	<u>Net Plant</u>	<u>Tax Depreciation</u>	<u>Book Depreciation Tax Basis</u>	<u>Deferred Income Tax</u>	<u>Accumulated Deferred Income Tax</u>
Monthly Calculations											
Sep-21	-	-	64,199,421	-	-	64,199,421	(0)	-	(305)	86	(86)
Oct-21	-	-	64,199,421	-	-	64,199,421	(0)	-	(305)	86	(0)
Nov-21	-	-	64,199,421	-	-	64,199,421	(0)	-	-	-	(0)
Dec-21	-	-	64,199,421	-	-	64,199,421	(0)	-	-	-	(0)
Jan-22	-	-	64,199,421	-	-	64,199,421	(0)	-	-	-	(0)
Feb-22	-	-	64,199,421	-	-	64,199,421	(0)	-	-	-	(0)
Mar-22	-	-	64,199,421	-	-	64,199,421	(0)	-	-	-	(0)
Apr-22	-	-	64,199,421	-	-	64,199,421	(0)	-	-	-	(0)
May-22	-	-	64,199,421	-	-	64,199,421	(0)	-	-	-	(0)
Jun-22	-	-	64,199,421	-	-	64,199,421	(0)	-	-	-	(0)
Jul-22	-	-	64,199,421	-	-	64,199,421	(0)	-	-	-	(0)
Aug-22	-	-	64,199,421	-	-	64,199,421	(0)	-	-	-	(0)
Sep-22	-	-	64,199,421	-	-	64,199,421	(0)	-	-	-	(0)
Oct-22	-	-	64,199,421	-	-	64,199,421	(0)	-	-	-	(0)
Nov-22	-	-	64,199,421	-	-	64,199,421	(0)	-	-	-	(0)
Dec-22	-	-	64,199,421	-	-	64,199,421	(0)	-	-	-	(0)
Jan-23	-	-	64,199,421	-	-	64,199,421	(0)	-	-	-	(0)
Feb-23	-	-	64,199,421	-	-	64,199,421	(0)	-	-	-	(0)
Mar-23	-	-	64,199,421	-	-	64,199,421	(0)	-	-	-	(0)
Apr-23	-	-	64,199,421	-	-	64,199,421	(0)	-	-	-	(0)
May-23	-	-	64,199,421	-	-	64,199,421	(0)	-	-	-	(0)
Jun-23	-	-	64,199,421	-	-	64,199,421	(0)	-	-	-	(0)
Jul-23	-	-	64,199,421	-	-	64,199,421	(0)	-	-	-	(0)
Aug-23	-	-	64,199,421	-	-	64,199,421	(0)	-	-	-	(0)
Sep-23	-	-	64,199,421	-	-	64,199,421	(0)	-	-	-	(0)
	Program Assumption	See EPM	Prior Month + (Col 1 + Col 2)	1/60 of each Prior 60 Months from Col 1 (5 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
Annual Summary											
2012	8,555,418	-	8,555,418	369,204	-	369,204	8,186,214	6,625,205	285,987	2,589,571	2,589,571
2013	29,014,589	-	37,570,006	3,761,353	-	4,130,557	33,439,450	23,923,168	2,989,627	8,551,351	11,140,922
2014	21,239,272	-	58,809,278	9,631,225	-	13,761,782	45,047,496	11,904,925	7,364,576	1,854,732	12,995,655
2015	5,283,198	-	64,092,476	12,253,642	-	26,015,425	38,077,051	2,647,508	9,173,108	(2,665,707)	10,329,947
2016	106,945	-	64,199,421	12,836,338	-	38,851,763	25,347,659	(94,156)	9,007,348	(3,717,965)	6,611,983
2017	-	-	64,199,421	12,470,681	-	51,322,443	12,876,978	-	8,715,242	(3,560,176)	3,051,806
2018	-	-	64,199,421	9,078,531	-	60,400,974	3,798,447	2,512	6,014,113	(1,689,861)	410,170
2019	-	-	64,199,421	3,208,659	-	63,609,633	589,788	(622)	1,636,031	(460,063)	(49,893)
2020	-	-	64,199,421	586,242	-	64,195,875	3,546	-	(171,879)	48,315	(1,578)
2021	-	-	64,199,421	3,546	-	64,199,421	(0)	-	(5,614)	1,578	(0)
2022	-	-	64,199,421	-	-	64,199,421	(0)	-	-	-	(0)
2023	-	-	-	-	-	-	-	-	-	-	-
Oct 22 - Sep 23	-			-	-			-			

**PSE&G Energy Efficiency Economic Extension Program
Electric Revenue Requirements Calculation**

Schedule SS-EEExt-2E

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Actual results through 3/31/2022

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) <u>Excess</u> <u>Deferred Flow</u> <u>Thru</u>	(14) <u>Excess Deferred</u> <u>Ending Balance</u>	(15) <u>Net Investment</u>	(16) <u>Return</u> <u>Requirement</u>	(17) <u>Program</u> <u>Investment</u> <u>Repayments</u>	(18) <u>Administrative</u> <u>costs</u>	(19) <u>Net Capacity</u> <u>Revenue</u>	(20) <u>Tax Adjustment</u>	(21) <u>Excess</u> <u>Deferred Tax</u> <u>Gross Up</u>	(22) <u>Revenue</u> <u>Requirements</u>	(23) <u>Return</u> <u>Requirement at</u> <u>Current WACC</u>	(24) <u>Impact of</u> <u>Change in</u> <u>WACC</u>	(25) <u>Revenue</u> <u>Requirement at</u> <u>Previous WACC</u>
Monthly Calculations														
Sep-21	-	-	-	86	1	(155)	-	-	59	-	(96)	1	-	(96)
Oct-21	-	-	-	(0)	0	(155)	-	-	59	-	(96)	0	-	(96)
Nov-21	-	-	-	(0)	(0)	(155)	-	-	(61)	-	(216)	(0)	-	(216)
Dec-21	-	-	-	(0)	(0)	(155)	-	-	(61)	-	(216)	(0)	-	(216)
Jan-22	-	-	-	(0)	(0)	(155)	-	-	(61)	-	(216)	(0)	-	(216)
Feb-22	-	-	-	(0)	(0)	(155)	-	-	(61)	-	(216)	(0)	-	(216)
Mar-22	-	-	-	(0)	(0)	(155)	-	-	(61)	-	(216)	(0)	-	(216)
Apr-22	-	-	-	(0)	(0)	(155)	-	-	(61)	-	(216)	(0)	-	(216)
May-22	-	-	-	(0)	(0)	(155)	-	-	(61)	-	(216)	(0)	-	(216)
Jun-22	-	-	-	(0)	(0)	(155)	-	-	(61)	-	(216)	(0)	-	(216)
Jul-22	-	-	-	(0)	(0)	(155)	-	-	(61)	-	(216)	(0)	-	(216)
Aug-22	-	-	-	(0)	(0)	(155)	-	-	(61)	-	(216)	(0)	-	(216)
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)
	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
Annual Summary														
2012	-	-	-	5,596,643	114,718	-	761,016	-	57,471	-	1,302,408	114,718	-	1,302,408
2013	-	-	-	22,298,527	1,268,116	(754,648)	1,507,244	32,953	11,794	-	5,826,813	1,268,116	-	5,826,813
2014	-	-	-	32,051,841	3,150,685	(3,914,411)	2,142,835	(64,203)	(1,137,972)	-	9,808,160	3,150,685	-	9,808,160
2015	-	-	-	27,747,104	3,406,263	(5,174,594)	799,501	(156,226)	(1,446,193)	-	9,682,392	3,406,263	-	9,682,392
2016	-	-	-	18,735,676	2,759,260	(4,858,513)	60,109	(71,959)	(711,006)	-	10,014,228	2,759,260	-	10,014,228
2017	-	-	-	9,825,172	1,683,523	(3,029,824)	8,949	(220,266)	501,122	-	11,414,185	1,683,523	-	11,414,185
2018	951,775	(951,775)	-	3,388,277	596,205	(1,448,720)	7,920	(136,284)	631,761	-	8,729,413	603,641	(7,436)	8,736,848
2019	-	-	-	639,681	155,680	(39,057)	4,061	(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)	(1,396)	-	-	(546)	-	(1,942)	-	-	(1,942)
Oct 22 - Sep 23	-	-	-	-	(0)	(1,862)	-	-	(728)	-	(2,590)	(0)	-	(2,590)

Schedule SS-EEExt-2G

Actual results through 3/31/2022

Effective Date	Prior Approved	1/1/2018	11/1/2018
Monthly WACC	0.987670%	0.8560%	0.7514
Income tax rate	40.85%	28.11%	28.11

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
	<u>Program Investment</u>	<u>Capitalized IT Costs</u>	<u>Gross Plant</u>	<u>Program Investment Amortization</u>	<u>IT Cost Amortization</u>	<u>Accumulated Amortization</u>	<u>Net Plant</u>	<u>Tax Depreciation</u>	<u>Book Depreciation Tax Basis</u>	<u>Deferred Income Tax</u>	<u>Accumulated Deferred Income Tax</u>
Monthly Calculations											
Sep-21	-	-	30,674,871	-	-	30,674,871	(0)	-	(388)	109	(109)
Oct-21	-	-	30,674,871	-	-	30,674,871	(0)	-	(388)	109	(0)
Nov-21	-	-	30,674,871	-	-	30,674,871	(0)	-	-	-	(0)
Dec-21	-	-	30,674,871	-	-	30,674,871	(0)	-	-	-	(0)
Jan-22	-	-	30,674,871	-	-	30,674,871	(0)	-	-	-	(0)
Feb-22	-	-	30,674,871	-	-	30,674,871	(0)	-	-	-	(0)
Mar-22	-	-	30,674,871	-	-	30,674,871	(0)	-	-	-	(0)
Apr-22	-	-	30,674,871	-	-	30,674,871	(0)	-	-	-	(0)
May-22	-	-	30,674,871	-	-	30,674,871	(0)	-	-	-	(0)
Jun-22	-	-	30,674,871	-	-	30,674,871	(0)	-	-	-	(0)
Jul-22	-	-	30,674,871	-	-	30,674,871	(0)	-	-	-	(0)
Aug-22	-	-	30,674,871	-	-	30,674,871	(0)	-	-	-	(0)
Sep-22	-	-	30,674,871	-	-	30,674,871	(0)	-	-	-	(0)
Oct-22	-	-	30,674,871	-	-	30,674,871	(0)	-	-	-	(0)
Nov-22	-	-	30,674,871	-	-	30,674,871	(0)	-	-	-	(0)
Dec-22	-	-	30,674,871	-	-	30,674,871	(0)	-	-	-	(0)
Jan-23	-	-	30,674,871	-	-	30,674,871	(0)	-	-	-	(0)
Feb-23	-	-	30,674,871	-	-	30,674,871	(0)	-	-	-	(0)
Mar-23	-	-	30,674,871	-	-	30,674,871	(0)	-	-	-	(0)
Apr-23	-	-	30,674,871	-	-	30,674,871	(0)	-	-	-	(0)
May-23	-	-	30,674,871	-	-	30,674,871	(0)	-	-	-	(0)
Jun-23	-	-	30,674,871	-	-	30,674,871	(0)	-	-	-	(0)
Jul-23	-	-	30,674,871	-	-	30,674,871	(0)	-	-	-	(0)
Aug-23	-	-	30,674,871	-	-	30,674,871	(0)	-	-	-	(0)
Sep-23	-	-	30,674,871	-	-	30,674,871	(0)	-	-	-	(0)
	Program Assumption	See EPM	Prior Month + (Col 1 + Col 2)	1/60 of each Prior Months from Col 1 (5 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
Annual Summary											
2012	4,990,287	-	4,990,287	229,928	-	229,928	4,760,360	3,879,345	179,112	1,511,545	1,511,545
2013	13,066,590	-	18,056,877	1,970,061	-	2,199,989	15,856,888	10,967,167	1,591,341	3,830,025	5,341,570
2014	9,408,314	-	27,465,191	4,485,997	-	6,685,986	20,779,204	3,879,376	3,376,482	205,432	5,547,002
2015	3,080,708	-	30,545,899	5,783,790	-	12,469,776	18,076,123	1,656,136	4,137,596	(1,013,676)	4,533,326
2016	128,972	-	30,674,871	6,130,955	-	18,600,731	12,074,140	(127,563)	4,058,576	(1,710,038)	2,823,288
2017	-	-	30,674,871	5,905,046	-	24,505,778	6,169,094	-	3,871,769	(1,581,618)	1,241,671
2018	-	-	30,674,871	4,164,913	-	28,670,691	2,004,181	279	2,459,819	(691,377)	163,051
2019	-	-	30,674,871	1,648,977	-	30,319,668	355,204	(69)	674,330	(189,574)	(26,523)
2020	-	-	30,674,871	351,184	-	30,670,852	4,019	-	(86,715)	24,376	(2,147)</

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

Schedule SS-EEExt-2G

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Actual results through 3/31/2022

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
Monthly Calculations														
Sep-21	-	-	-	109	1	(197)	-	-	75	-	(122)	1	-	(122)
Oct-21	-	-	-	(0)	0	(197)	-	-	75	-	(122)	0	-	(122)
Nov-21	-	-	-	(0)	(0)	(197)	-	-	(77)	-	(275)	(0)	-	(275)
Dec-21	-	-	-	(0)	(0)	(197)	-	-	(77)	-	(275)	(0)	-	(275)
Jan-22	-	-	-	(0)	(0)	(197)	-	-	(77)	-	(275)	(0)	-	(275)
Feb-22	-	-	-	(0)	(0)	(197)	-	-	(77)	-	(275)	(0)	-	(275)
Mar-22	-	-	-	(0)	(0)	(197)	-	-	(77)	-	(275)	(0)	-	(275)
Apr-22	-	-	-	(0)	(0)	(197)	-	-	(77)	-	(275)	(0)	-	(275)
May-22	-	-	-	(0)	(0)	(197)	-	-	(77)	-	(275)	(0)	-	(275)
Jun-22	-	-	-	(0)	(0)	(197)	-	-	(77)	-	(275)	(0)	-	(275)
Jul-22	-	-	-	(0)	(0)	(197)	-	-	(77)	-	(275)	(0)	-	(275)
Aug-22	-	-	-	(0)	(0)	(197)	-	-	(77)	-	(275)	(0)	-	(275)
Sep-22	-	-	-	(0)	(0)	(197)	-	-	(77)	-	(275)	(0)	-	(275)
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)
	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
Annual Summary	-	-	-	3,248,814	72,242	(0)	287,616	-	35,094	-	624,879	72,242	-	624,879
2012	-	-	-	10,515,318	660,848	(232,463)	702,723	-	101,008	-	3,202,177	660,848	-	3,202,177
2013	-	-	-	15,232,202	1,456,914	(1,663,232)	978,429	-	(382,406)	-	4,875,702	1,456,914	-	4,875,702
2014	-	-	-	13,542,797	1,631,975	(2,593,360)	530,802	-	(654,129)	-	4,699,077	1,631,975	-	4,699,077
2015	-	-	-	9,250,852	1,356,649	(3,026,500)	29,628	-	(658,932)	-	3,831,799	1,356,649	-	3,831,799
2016	-	-	-	4,927,423	834,755	(2,027,724)	4,448	-	3,836	-	4,720,361	834,755	-	4,720,361
2017	-	(387,243)	-	1,841,130	310,713	(850,410)	5,088	-	334,193	-	3,964,496	314,770	(4,057)	3,968,554
2018	-	-	-	381,727	88,728	(17,033)	5,069	-	374,441	-	2,100,181	-	-	2,100,181
2019	-	-	-	6,167	14,048	9,190	2,603	-	174,818	-	551,844	-	-	-
2020	-	-	-	(0)	83	(13,929)	549	-	(888)	-	(10,166)	-	-	-
2021	-	-	-	(0)	(0)	(2,369)	-	-	(926)	-	(3,296)	-	-	-
2022	-	-	-	-	(0)	(1,777)	-	-	(695)	-	(2,472)	-	-	-
2023	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Oct 22 - Sep 23					(0)	(2,369)	-	-	(926)	-	(3,296)	(0)	-	(3,296)

PSE&G Energy Efficiency Economic Extension Program
Electric Over/(Under) Calculation

Schedule SS-EEEext-3E

Actual results through 3/31/2022

Tax Rate effective	40.85%	28.11%
Existing Rate / kWh (w/o SUT)		0.000011
Proposed Rate /kWh (w/o SUT)		0.000036

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
	Over / (Under) Recovery Beginning Balance	Electric Revenues	Revenue Requirement	Rate Case WACC Differential Cost	Revenue Requirement Excluding WACC Cost	Over / (Under) Recovery	Over / (Under) Recovery Ending Balance	Over / (Under) Average Monthly Balance	Interest Rate (Annualized)	Interest On Over / (Under) Average Monthly Balance	Interest Roll-In	Cumulative Interest
Monthly Calculations												
Sep-21	(324,508)	(130,365)	(96)	-	(96)	(130,269)	(454,777)	(389,642)	0.16%	(37)	-	112
Oct-21	(454,777)	(117,662)	(96)	-	(96)	(117,566)	(572,343)	(513,560)	0.16%	(49)	-	62
Nov-21	(572,343)	(115,426)	(216)	-	(216)	(115,210)	(687,553)	(629,948)	0.16%	(60)	-	2
Dec-21	(687,553)	(124,341)	(216)	-	(216)	(124,125)	(811,678)	(749,615)	0.16%	(72)	-	(70)
Jan-22	(811,678)	(139,080)	(216)	-	(216)	(138,864)	(950,542)	(881,110)	0.16%	(84)	-	(154)
Feb-22	(950,542)	(118,798)	(216)	-	(216)	(118,582)	(1,069,124)	(1,009,833)	0.16%	(97)	-	(251)
Mar-22	(1,069,124)	(124,725)	(216)	-	(216)	(124,509)	(1,193,633)	(1,131,379)	0.16%	(108)	-	(359)
Apr-22	(1,193,633)	(107,094)	(216)	-	(216)	(106,879)	(1,300,512)	(1,247,073)	0.16%	(120)	-	(479)
May-22	(1,300,512)	(116,965)	(216)	-	(216)	(116,749)	(1,417,261)	(1,358,886)	0.16%	(130)	-	(609)
Jun-22	(1,417,261)	(134,838)	(216)	-	(216)	(134,622)	(1,551,883)	(1,484,572)	0.16%	(142)	-	(752)
Jul-22	(1,551,883)	45,959	(216)	-	(216)	46,175	(1,505,708)	(1,528,796)	0.16%	(147)	(752)	(147)
Aug-22	(1,505,708)	45,289	(216)	-	(216)	45,505	(1,460,203)	(1,482,956)	0.16%	(142)	-	(289)
Sep-22	(1,460,203)	34,222	(216)	-	(216)	34,438	(1,425,765)	(1,442,984)	0.16%	(138)	-	(427)
Oct-22	(1,425,765)	102,725	(216)	-	(216)	102,941	(1,322,824)	(1,374,294)	0.16%	(132)	(427)	(132)
Nov-22	(1,322,824)	96,170	(216)	-	(216)	96,386	(1,226,438)	(1,274,631)	0.16%	(122)	-	(254)
Dec-22	(1,226,438)	115,977	(216)	-	(216)	116,193	(1,110,245)	(1,168,342)	0.16%	(112)	-	(366)
Jan-23	(1,110,245)	125,885	(216)	-	(216)	126,101	(984,144)	(1,047,195)	0.16%	(100)	-	(466)
Feb-23	(984,144)	109,917	(216)	-	(216)	110,133	(874,011)	(929,078)	0.16%	(89)	-	(555)
Mar-23	(874,011)	111,774	(216)	-	(216)	111,990	(762,022)	(818,016)	0.16%	(78)	-	(634)
Apr-23	(762,022)	97,078	(216)	-	(216)	97,293	(664,728)	(713,375)	0.16%	(68)	-	(702)
May-23	(664,728)	109,237	(216)	-	(216)	109,453	(555,275)	(610,002)	0.16%	(58)	-	(761)
Jun-23	(555,275)	128,358	(216)	-	(216)	128,574	(426,701)	(490,988)	0.16%	(47)	-	(808)
Jul-23	(426,701)	153,715	(216)	-	(216)	153,931	(272,770)	(349,736)	0.16%	(34)	-	(841)
Aug-23	(272,770)	151,726	(216)	-	(216)	151,942	(120,829)	(196,800)	0.16%	(19)	-	(860)
Sep-23	(120,829)	113,146	(216)	-	(216)	113,362	(7,467)	(64,148)	0.16%	(6)	-	(866)
	(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 3/31/2022

Tax Rate effective	40.85%	28.11%
Existing Rate / Therms (w/o SUT)		(0.000076)
Proposed Rate /Therms (w/o SUT)		0.000336

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
	Over / (Under) Recovery Beginning Balance	Gas Revenues	Revenue Requirement	Rate Case WACC Differential Cost	Revenue Requirement Excluding WACC Cost	Over / (Under) Recovery	Over / (Under) Recovery Ending Balance	Over / (Under) Average Monthly Balance	Interest Rate (Annualized)	Interest On Over / (Under) Average Monthly Balance	Interest Roll-In	Cumulative Interest
Monthly Calculations												
Sep-21	242,235	(35,766)	(122)	-	(122)	(35,644)	206,591	224,413	0.16%	22	-	357
Oct-21	206,591	(46,900)	(122)	-	(122)	(46,777)	159,814	183,202	0.16%	18	-	374
Nov-21	159,814	(125,806)	(275)	-	(275)	(125,532)	34,282	97,048	0.16%	9	-	384
Dec-21	34,282	(164,900)	(275)	-	(275)	(164,626)	(130,344)	(48,031)	0.16%	(5)	-	379
Jan-22	(130,344)	(251,948)	(275)	-	(275)	(251,674)	(382,017)	(256,180)	0.16%	(25)	-	355
Feb-22	(382,017)	(192,766)	(275)	-	(275)	(192,492)	(574,509)	(478,263)	0.16%	(46)	-	309
Mar-22	(574,509)	(157,709)	(275)	-	(275)	(157,435)	(731,944)	(653,226)	0.16%	(63)	-	246
Apr-22	(731,944)	(96,920)	(275)	-	(275)	(96,646)	(828,589)	(780,267)	0.16%	(75)	-	171
May-22	(828,589)	(56,050)	(275)	-	(275)	(55,775)	(884,364)	(856,477)	0.16%	(82)	-	89
Jun-22	(884,364)	(44,333)	(275)	-	(275)	(44,058)	(928,423)	(906,394)	0.16%	(87)	-	2
Jul-22	(928,423)	(5,614)	(275)	-	(275)	(5,340)	(933,762)	(931,093)	0.16%	(89)	2	(89)
Aug-22	(933,762)	(5,333)	(275)	-	(275)	(5,058)	(938,821)	(936,292)	0.16%	(90)	-	(179)
Sep-22	(938,821)	(5,804)	(275)	-	(275)	(5,529)	(944,350)	(941,585)	0.16%	(90)	-	(269)
Oct-22	(944,350)	46,620	(275)	-	(275)	46,895	(897,455)	(920,902)	0.16%	(88)	(269)	(88)
Nov-22	(897,455)	95,332	(275)	-	(275)	95,607	(801,849)	(849,652)	0.16%	(81)	-	(170)
Dec-22	(801,849)	140,425	(275)	-	(275)	140,700	(661,149)	(731,499)	0.16%	(70)	-	(240)
Jan-23	(661,149)	173,987	(275)	-	(275)	174,261	(486,887)	(574,018)	0.16%	(55)	-	(295)
Feb-23	(486,887)	146,720	(275)	-	(275)	146,995	(339,892)	(413,390)	0.16%	(40)	-	(334)
Mar-23	(339,892)	124,869	(275)	-	(275)	125,143	(214,749)	(277,321)	0.16%	(27)	-	(361)
Apr-23	(214,749)	68,757	(275)	-	(275)	69,032	(145,717)	(180,233)	0.16%	(17)	-	(378)
May-23	(145,717)	39,825	(275)	-	(275)	40,099	(105,617)	(125,667)	0.16%	(12)	-	(390)
Jun-23	(105,617)	31,200	(275)	-	(275)	31,474	(74,143)	(89,880)	0.16%	(9)	-	(399)
Jul-23	(74,143)	24,403	(275)	-	(275)	24,677	(49,466)	(61,804)	0.16%	(6)	-	(405)
Aug-23	(49,466)	23,148	(275)	-	(275)	23,422	(26,043)	(37,755)	0.16%	(4)	-	(409)
Sep-23	(26,043)	25,196	(275)	-	(275)	25,471	(573)	(13,308)	0.16%	(1)	-	(410)

(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
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PSE&G EEE Extension II Program Proposed Rate Calculations

Schedule SS-EEEXII-1

Actual results through 3/31/2022

(\$'s Unless Specified)

SUT Rate 6.625%

Line	Date(s)		Electric	Gas	Source/Description
1	Oct 22 - Sep 23	Revenue Requirements	7,187,418	3,796,227	SS-2E/G, Col 22
2	Sep-22	(Over) / Under Recovered Balance	(2,732,180)	(2,416,012)	- SS-3E/G, Col 7
3	Sep-22	Cumulative Interest Exp / (Credit)	(789)	(782)	- SS-3E/G, Col 12
4	Oct 22 - Sep 23	Total Target Rate Revenue	4,454,449	1,379,434	Line 1 + Line 2 + Line 3
5	Oct 22 - Sep 23	Forecasted kWh / Therms (000)	39,325,242	2,799,051	
6		Calculated Rate w/o SUT (\$/kWh or \$/Therm)	0.000113	0.000493	(Line 4 / (Line 5*1,000)) [Rnd 6]
7		Public Notice Rate w/o SUT (\$/kWh)	0.000113	0.000493	Line 6
8		Existing Rate w/o SUT (\$/kWh)	0.000162	0.001209	
9		Proposed Rate w/o SUT (\$/kWh)	0.000113	0.000493	Line 6
10		Proposed Rate w/ SUT (\$/kWh)	0.000120	0.000526	(Line 9 * (1 + SUT Rate)) [Rnd 6]
11		Difference in Proposed and Previous Rate	(0.000049)	(0.000716)	(Line 9 - Line 8)
12		Resultant EEE Extension II Revenue Increase / (Decrease)	(1,926,937)	(2,004,120)	(Line 5 * Line 11 * 1,000)

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

Schedule SS-EEEXII-2E

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Actual results through 3/31/2022

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
Monthly Calculation											
Sep-21	31,926	-	58,969,889	699,312	646	35,051,080	23,918,809	33,211	437,329	(113,598)	3,704,983
Oct-21	722	-	58,970,611	699,320	646	35,751,047	23,219,564	2,001	437,338	(122,373)	3,582,619
Nov-21	318,292	-	59,288,903	703,109	646	36,454,802	22,834,100	319,571	441,127	(34,169)	3,548,449
Dec-21	13,005	-	59,301,907	703,264	646	37,158,713	22,143,194	14,284	441,282	(120,029)	3,428,420
Jan-22	516,268	-	59,818,175	709,410	646	37,868,770	21,949,406	516,454	447,428	19,403	3,447,824
Feb-22	-	-	59,818,175	709,410	646	38,578,826	21,239,349	(1,848,548)	425,419	(639,212)	2,808,611
Mar-22	67,468	-	59,885,643	710,213	646	39,289,686	20,595,957	67,654	426,222	(100,794)	2,707,818
Apr-22	743	-	59,886,386	710,222	646	40,000,555	19,885,831	929	426,231	(119,553)	2,588,265
May-22	158,331	-	60,044,717	712,107	646	40,713,308	19,331,409	(207,998)	424,726	(177,859)	2,410,407
Jun-22	196,723	-	60,241,440	714,449	646	41,428,404	18,813,036	(317,591)	419,958	(207,325)	2,203,082
Jul-22	1,100	-	60,242,540	714,451	646	42,143,501	18,099,038	1,286	419,960	(117,689)	2,085,392
Aug-22	127,210	-	60,369,750	715,823	323	42,859,648	17,510,102	127,396	421,009	(82,535)	2,002,858
Sep-22	1,100	-	60,370,850	715,591	-	43,575,238	16,795,611	1,286	420,453	(117,828)	1,885,030
Oct-22	44,205	-	60,415,054	715,147	-	44,290,386	16,124,669	(984,270)	407,764	(391,301)	1,493,729
Nov-22	171,117	-	60,586,172	716,290	-	45,006,676	15,579,496	(196,197)	404,532	(168,865)	1,324,864
Dec-22	-	-	60,586,172	704,573	-	45,711,249	14,874,923	186	392,815	(110,368)	1,214,497
Jan-23	-	-	60,586,172	702,784	-	46,414,033	14,172,139	-	391,025	(109,917)	1,104,579
Feb-23	1,085	-	60,587,257	701,282	-	47,115,315	13,471,942	1,085	390,443	(109,448)	995,131
Mar-23	-	-	60,587,257	691,479	-	47,806,794	12,780,463	-	380,737	(107,025)	888,106
Apr-23	110,084	-	60,697,341	685,634	-	48,492,427	12,204,914	(257,416)	373,202	(177,267)	710,839
May-23	1,085	-	60,698,426	672,047	-	49,164,474	11,533,952	1,085	360,534	(101,041)	609,798
Jun-23	-	-	60,698,426	661,267	-	49,825,740	10,872,685	-	350,744	(98,594)	511,204
Jul-23	-	-	60,698,426	644,136	-	50,469,877	10,228,549	-	335,094	(94,195)	417,009
Aug-23	1,085	-	60,699,511	623,924	-	51,093,801	9,605,710	1,085	317,502	(88,945)	328,064
Sep-23	-	-	60,699,511	604,455	-	51,698,255	9,001,256	-	306,884	(86,265)	241,799

	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
Annual Summary											
2015	1,174,327	-	1,174,327	18,175	-	18,175	1,156,152	1,174,327	18,175	472,288	472,288
2016	18,991,622	188,932	20,354,881	998,621	14,170	1,030,966	19,323,915	15,295,962	874,889	5,891,008	6,363,296
2017	25,293,051	38,780	45,686,712	4,200,523	40,695	5,272,184	40,414,528	17,575,126	3,402,801	5,789,395	12,152,691
2018	9,287,487	-	54,974,198	7,080,922	45,542	12,398,648	42,575,550	1,949,420	5,144,006	(897,998)	7,464,600
2019	2,674,000	-	57,648,198	7,940,527	45,542	20,384,718	37,263,480	861,242	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	1,284,264	-	60,586,172	8,547,688	4,847	45,711,249	14,874,923	(2,839,413)	5,036,516	(2,213,924)	1,214,497
2023	113,339	-	-	5,987,006	-	-	-	(254,161)	3,206,165	(972,698)	-
Oct 22 - Sep 23	328,661			8,123,017	-						

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

Schedule SS-EEEXII-2E

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Actual results through 3/31/2022

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
Monthly Calculation														
Sep-21	-	-	-	20,213,826	153,970	(250,102)	279	(4,281)	4,898	-	604,722	153,961		604,722
Oct-21	-	-	-	19,636,945	149,711	(248,486)	279	(4,424)	5,530	-	602,577	149,711		602,577
Nov-21	-	-	-	19,285,651	146,224	(239,718)	279	(4,282)	8,958	-	615,218	146,224		615,218
Dec-21	-	-	-	18,714,774	142,760	(228,623)	279	(4,424)	13,297	-	627,198	142,760		627,198
Jan-22	-	-	-	18,501,582	139,814	(255,659)	279	(4,424)	2,725	-	592,791	139,814		592,791
Feb-22	-	-	-	18,430,738	138,747	(234,357)	279	(3,842)	19,660	-	630,544	138,747		630,544
Mar-22	-	-	-	17,888,139	136,442	(234,357)	279	(4,273)	19,660	-	628,612	136,442		628,612
Apr-22	-	-	-	17,297,566	132,185	(253,580)	279	(4,284)	12,144	-	597,614	132,185		597,614
May-22	-	-	-	16,921,002	128,552	(253,580)	287	(4,426)	13,470	-	597,056	128,552		597,056
Jun-22	-	-	-	16,609,954	125,969	(253,580)	287	-	16,250	-	604,021	125,969		604,021
Jul-22	-	-	-	16,013,646	122,560	(256,642)	287	-	15,052	-	596,355	122,560		596,355
Aug-22	-	-	-	15,507,244	118,417	(260,930)	287	-	13,376	-	587,297	118,417		587,297
Sep-22	-	-	-	14,910,581	114,273	(260,930)	287	-	13,376	-	582,597	114,273		582,597
Oct-22	-	-	-	14,630,940	110,981	(260,930)	287	-	18,164	-	583,650	110,981		583,650
Nov-22	-	-	-	14,254,631	108,517	(260,930)	287	-	19,875	-	584,039	108,517		584,039
Dec-22	-	-	-	13,660,426	104,871	(269,011)	287	-	16,715	-	557,435	104,871		557,435
Jan-23	-	-	-	13,067,560	100,411	(253,706)	287	-	22,699	-	572,475	100,411		572,475
Feb-23	-	-	-	12,476,811	95,965	(182,137)	287	-	50,324	-	665,721	95,965		665,721
Mar-23	-	-	-	11,892,357	91,550	(182,137)	287	-	50,286	-	651,464	91,550		651,464
Apr-23	-	-	-	11,494,075	87,858	(182,137)	287	-	50,947	-	642,588	87,858		642,588
May-23	-	-	-	10,924,154	84,221	(182,137)	296	-	50,588	-	625,013	84,221		625,013
Jun-23	-	-	-	10,361,482	79,966	(182,156)	296	-	50,193	-	609,566	79,966		609,566
Jul-23	-	-	-	9,811,540	75,786	(182,156)	296	-	49,614	-	587,677	75,786		587,677
Aug-23	-	-	-	9,277,646	71,714	(182,156)	296	-	48,590	-	562,368	71,714		562,368
Sep-23	-	-	-	8,759,457	67,762	(175,013)	296	-	47,922	-	545,421	67,762		545,421
Annual Summary	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	-	-	-	13,660,426	1,481,330	(3,054,486)	3,414	(21,249)	180,466	-	7,142,011	1,481,330	-	7,142,011
2023	-	-	-	-	755,232	(1,703,737)	2,630	-	421,163	-	5,462,294	755,232	-	5,462,294
Oct 22 - Sep 23	-	-	-		1,079,602	(2,494,608)	3,491	-	475,916	-	7,187,418	1,079,602	-	7,187,418

PSE&G EEE Extension II Program
Gas Revenue Requirements Calculation

Actual results through 3/31/2022

Schedule SS-EEEXII-2G

Page 1 of 2

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>
Monthly Calculations											
Sep-21	21,764	-	33,304,211	395,318	277	18,964,600	14,339,611	22,314	240,143	(61,232)	2,141,253
Oct-21	591	-	33,304,802	395,325	277	19,360,202	13,944,600	1,138	240,150	(67,186)	2,074,070
Nov-21	212,195	-	33,516,996	397,851	277	19,758,330	13,758,666	212,742	242,676	(8,414)	2,065,656
Dec-21	9,316	-	33,526,312	397,962	277	20,156,569	13,369,743	9,863	242,787	(65,475)	2,000,181
Jan-22	414,258	-	33,940,570	402,894	277	20,559,740	13,380,830	414,338	247,719	46,837	2,047,018
Feb-22	-	-	33,940,570	402,894	277	20,962,910	12,977,660	(1,512,521)	229,711	(489,742)	1,557,276
Mar-22	55,201	-	33,995,771	403,551	277	21,366,738	12,629,033	55,281	230,369	(49,217)	1,508,059
Apr-22	608	-	33,996,378	403,558	277	21,770,573	12,225,805	687	230,376	(64,565)	1,443,493
May-22	105,721	-	34,102,099	404,817	277	22,175,667	11,926,432	(139,148)	228,770	(103,422)	1,340,072
Jun-22	148,721	-	34,250,820	406,587	277	22,582,531	11,668,289	(194,200)	226,405	(118,232)	1,221,840
Jul-22	900	-	34,251,720	406,591	277	22,989,398	11,262,321	980	226,408	(63,368)	1,158,472
Aug-22	84,932	-	34,336,651	407,499	138	23,397,036	10,939,615	85,011	227,178	(39,963)	1,118,509
Sep-22	900	-	34,337,551	407,322	-	23,804,358	10,533,193	980	226,863	(63,496)	1,055,013
Oct-22	36,167	-	34,373,719	406,995	-	24,211,354	10,162,365	(669,015)	218,140	(249,379)	805,634
Nov-22	114,078	-	34,487,797	407,709	-	24,619,062	9,868,735	(130,842)	215,937	(97,480)	708,154
Dec-22	-	-	34,487,797	400,082	-	25,019,145	9,468,652	80	208,310	(58,534)	649,620
Jan-23	-	-	34,487,797	399,806	-	25,418,950	9,068,847	-	208,034	(58,478)	591,142
Feb-23	888	-	34,488,685	398,872	-	25,817,822	8,670,863	888	207,148	(57,980)	533,162
Mar-23	-	-	34,488,685	397,750	-	26,215,572	8,273,113	-	206,032	(57,915)	475,247
Apr-23	73,390	-	34,562,074	395,137	-	26,610,709	7,951,365	(171,611)	200,643	(104,641)	370,606
May-23	888	-	34,562,962	387,466	-	26,998,175	7,564,787	888	193,020	(54,009)	316,598
Jun-23	-	-	34,562,962	382,853	-	27,381,028	7,181,934	-	188,460	(52,976)	263,621
Jul-23	-	-	34,562,962	376,031	-	27,757,059	6,805,902	-	181,716	(51,080)	212,541
Aug-23	888	-	34,563,850	369,482	-	28,126,542	6,437,308	888	175,305	(49,029)	163,512
Sep-23	-	-	34,563,850	361,652	-	28,488,194	6,075,656	-	171,852	(48,308)	115,205
				1/84 of each Prior 84 Months from Col 1 (7year amortization)							
Annual Summary	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	Deferred Income Tax	Prior Month + Col 10	
2015	9,248	-	9,248	-	117	9,130	9,248	117	3,730	3,730	
2016	3,420,616	80,875	3,510,739	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	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	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	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	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	13,429	20,156,569	13,369,743	392,560	2,889,963	(702,020)	2,000,181	
2022	961,485	-	34,487,797	2,075	25,019,145	9,468,652	(2,088,370)	2,716,186	(1,350,561)	649,620	
2023	76,052	-	-	-	-	-	(168,948)	1,732,210	(534,415)	-	
Oct 22 - Sep 23	226,298	-	-	-	-	-	-	-	(939,808)	-	

PSE&G E PSE&G EEE Extension II Program
Gas Revenue Requirements Calculation

Schedule SS-EEEXII-2G

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Actual r
 Actual results through 3/31/2022

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>GPRC EDT</u> <u>include in base</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>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>
Monthly Calculations														
Sep-21	-	-	-	12,198,359	92,833	(178,214)	159	-	(8,900)	-	301,472	92,828	-	301,472
Oct-21	-	-	-	11,870,530	90,422	(176,892)	159	-	(8,383)	-	300,907	90,422	-	300,907
Nov-21	-	-	-	11,693,010	88,523	(169,718)	159	-	(5,578)	-	311,514	88,523	-	311,514
Dec-21	-	-	-	11,369,562	86,641	(160,641)	159	-	(2,029)	-	322,369	86,641	-	322,369
Jan-22	-	-	-	11,333,813	85,292	(182,761)	159	-	(10,678)	-	295,182	85,292	-	295,182
Feb-22	-	-	-	11,420,384	85,483	(165,332)	159	-	3,178	-	326,658	85,483	-	326,658
Mar-22	-	-	-	11,120,974	84,683	(165,332)	159	-	3,178	-	326,516	84,683	-	326,516
Apr-22	-	-	-	10,782,312	82,286	(182,816)	159	-	(3,659)	-	299,806	82,286	-	299,806
May-22	-	-	-	10,586,361	80,278	(182,816)	164	-	(2,538)	-	300,181	80,278	-	300,181
Jun-22	-	-	-	10,446,449	79,016	(182,816)	164	-	(921)	-	302,306	79,016	-	302,306
Jul-22	-	-	-	10,103,849	77,203	(184,858)	164	-	(1,720)	-	297,657	77,203	-	297,657
Aug-22	-	-	-	9,821,107	74,854	(187,716)	164	-	(2,837)	-	292,102	74,854	-	292,102
Sep-22	-	-	-	9,478,180	72,503	(187,716)	164	-	(2,837)	-	289,436	72,503	-	289,436
Oct-22	-	-	-	9,356,732	70,759	(187,716)	164	-	446	-	290,648	70,759	-	290,648
Nov-22	-	-	-	9,160,581	69,566	(187,716)	164	-	1,586	-	291,308	69,566	-	291,308
Dec-22	-	-	-	8,819,032	67,546	(193,192)	164	-	(555)	-	274,045	67,546	-	274,045
Jan-23	-	-	-	8,477,705	64,980	(181,181)	164	-	4,141	-	287,911	64,980	-	287,911
Feb-23	-	-	-	8,137,700	62,421	(131,739)	164	-	23,455	-	353,172	62,421	-	353,172
Mar-23	-	-	-	7,797,866	59,867	(131,739)	164	-	23,453	-	349,494	59,867	-	349,494
Apr-23	-	-	-	7,580,759	57,774	(131,739)	164	-	24,538	-	345,874	57,774	-	345,874
May-23	-	-	-	7,248,189	55,709	(131,739)	169	-	24,519	-	336,124	55,709	-	336,124
Jun-23	-	-	-	6,918,312	53,221	(131,290)	169	-	24,674	-	329,627	53,221	-	329,627
Jul-23	-	-	-	6,593,361	50,761	(131,290)	169	-	24,644	-	320,314	50,761	-	320,314
Aug-23	-	-	-	6,273,795	48,339	(131,290)	169	-	24,590	-	311,290	48,339	-	311,290
Sep-23	-	-	-	5,960,451	45,962	(126,222)	169	-	24,860	-	306,421	45,962	-	306,421
Annual Summary	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	-	-	-	8,819,032	929,468	(2,190,786)	1,946	-	(17,359)	-	3,585,845	929,468	-	3,585,845
2023	-	-	-	-	499,033	(1,228,229)	1,499	-	198,874	-	2,940,226	499,033	-	2,940,226
Oct 22 - Sep 23					706,903	(1,796,852)	1,991	-	200,350	-	3,796,227	706,903	-	3,796,227

PSE&G EEE Extension II Program
Electric Over/(Under) Calculation
 Actual results through 3/31/2022

Schedule SS-EEEXII-3E

Tax Rate effective		40.85%	28.11%
Existing Rate / kWh (w/o SUT)	\$	0.000162	
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
Monthly Calculations											
Sep-21	586,205	865,756	604,722	-	604,722	261,033	847,239	716,722	0.16%	69	- (520)
Oct-21	847,239	781,398	602,577	-	602,577	178,821	1,026,060	936,649	0.16%	90	- (431)
Nov-21	1,026,060	766,545	615,218	-	615,218	151,328	1,177,388	1,101,724	0.16%	106	- (325)
Dec-21	1,177,388	825,751	627,198	-	627,198	198,553	1,375,940	1,276,664	0.16%	122	- (203)
Jan-22	1,375,940	923,633	592,791	-	592,791	330,842	1,706,782	1,541,361	0.16%	148	- (55)
Feb-22	1,706,782	788,939	630,544	-	630,544	158,394	1,865,177	1,785,979	0.16%	171	- 116
Mar-22	1,865,177	828,303	628,612	-	628,612	199,691	2,064,868	1,965,022	0.16%	188	- 305
Apr-22	2,064,868	711,217	597,614	-	597,614	113,603	2,178,471	2,121,670	0.16%	203	- 508
May-22	2,178,471	776,766	597,056	-	597,056	179,709	2,358,181	2,268,326	0.16%	217	- 725
Jun-22	2,358,181	895,463	604,021	-	604,021	291,442	2,649,622	2,503,902	0.16%	240	- 965
Jul-22	2,650,588	676,857	596,355	-	596,355	80,502	2,731,089	2,690,839	0.16%	258	965 258
Aug-22	2,731,089	666,983	587,297	-	587,297	79,686	2,810,776	2,770,933	0.16%	266	- 524
Sep-22	2,810,776	504,001	582,597	-	582,597	(78,596)	2,732,180	2,771,478	0.16%	266	- 789
Oct-22	2,732,969	322,444	583,650	-	583,650	(261,206)	2,471,763	2,602,366	0.16%	249	789 249
Nov-22	2,471,763	301,866	584,039	-	584,039	(282,173)	2,189,590	2,330,676	0.16%	223	- 473
Dec-22	2,189,590	364,040	557,435	-	557,435	(193,395)	1,996,195	2,092,892	0.16%	201	- 673
Jan-23	1,996,195	395,140	572,475	-	572,475	(177,335)	1,818,860	1,907,527	0.16%	183	- 856
Feb-23	1,818,860	345,017	665,721	-	665,721	(320,705)	1,498,155	1,658,508	0.16%	159	- 1,015
Mar-23	1,498,155	350,846	651,464	-	651,464	(300,618)	1,197,537	1,347,846	0.16%	129	- 1,144
Apr-23	1,197,537	304,716	642,588	-	642,588	(337,872)	859,665	1,028,601	0.16%	99	- 1,243
May-23	859,665	342,883	625,013	-	625,013	(282,130)	577,535	718,600	0.16%	69	- 1,312
Jun-23	577,535	402,902	609,566	-	609,566	(206,665)	370,870	474,203	0.16%	45	- 1,357
Jul-23	370,870	482,495	587,677	-	587,677	(105,182)	265,688	318,279	0.16%	31	- 1,388
Aug-23	265,688	476,251	562,368	-	562,368	(86,117)	179,571	222,630	0.16%	21	- 1,409
Sep-23	179,571	355,153	545,421	-	545,421	(190,268)	(10,696)	84,437	0.16%	8	- 1,417
(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 3/31/2022

Schedule SS-EEEXII-3G

Tax Rate effective	40.85%	28.11%
Existing Rate / Therms (w/o SUT)	\$ 0.001209	
Proposed Rate /Therms (w/o SUT)	\$ 0.000493	

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
	Over / (Under) Recovery Beginning Balance	Gas Revenues	Revenue Requirement	Rate Case WACC Differential Cost	Revenue Requirement Excluding WACC Cost	Over / (Under) Recovery	Over / (Under) Recovery Ending Balance	Over / (Under) Average Monthly Balance	Interest Rate (Annualized)	Interest On Over / (Under) Average Monthly Balance	Interest Roll-In	Cumulative Interest
Monthly Calculations												
Sep-21	365,527	175,251	301,472	-	301,472	(126,221)	239,306	302,416	0.16%	29	-	317
Oct-21	239,306	229,809	300,907	-	300,907	(71,098)	168,208	203,757	0.16%	20	-	337
Nov-21	168,208	616,451	311,514	-	311,514	304,937	473,146	320,677	0.16%	31	-	368
Dec-21	473,146	808,011	322,369	-	322,369	485,642	958,787	715,966	0.16%	69	-	436
Jan-22	958,787	1,234,547	295,182	-	295,182	939,365	1,898,152	1,428,470	0.16%	137	-	573
Feb-22	1,898,152	944,556	326,658	-	326,658	617,897	2,516,049	2,207,101	0.16%	212	-	785
Mar-22	2,516,049	772,776	326,516	-	326,516	446,260	2,962,310	2,739,180	0.16%	263	-	1,047
Apr-22	2,962,310	474,909	299,806	-	299,806	175,103	3,137,413	3,049,862	0.16%	292	-	1,340
May-22	3,137,413	274,643	300,181	-	300,181	(25,538)	3,111,876	3,124,644	0.16%	300	-	1,639
Jun-22	3,111,876	217,232	302,306	-	302,306	(85,075)	3,026,801	3,069,338	0.16%	294	-	1,933
Jul-22	3,028,734	89,313	297,657	-	297,657	(208,345)	2,820,390	2,924,562	0.16%	280	1,933	280
Aug-22	2,820,390	84,834	292,102	-	292,102	(207,268)	2,613,122	2,716,756	0.16%	260	-	541
Sep-22	2,613,122	92,326	289,436	-	289,436	(197,111)	2,416,012	2,514,567	0.16%	241	-	782
Oct-22	2,416,793	68,404	290,648	-	290,648	(222,244)	2,194,549	2,305,671	0.16%	221	782	221
Nov-22	2,194,549	139,877	291,308	-	291,308	(151,431)	2,043,118	2,118,834	0.16%	203	-	424
Dec-22	2,043,118	206,040	274,045	-	274,045	(68,005)	1,975,113	2,009,116	0.16%	193	-	617
Jan-23	1,975,113	255,284	287,911	-	287,911	(32,626)	1,942,487	1,958,800	0.16%	188	-	804
Feb-23	1,942,487	215,277	353,172	-	353,172	(137,894)	1,804,593	1,873,540	0.16%	180	-	984
Mar-23	1,804,593	183,215	349,494	-	349,494	(166,279)	1,638,314	1,721,453	0.16%	165	-	1,149
Apr-23	1,638,314	100,885	345,874	-	345,874	(244,989)	1,393,325	1,515,819	0.16%	145	-	1,294
May-23	1,393,325	58,433	336,124	-	336,124	(277,690)	1,115,634	1,254,480	0.16%	120	-	1,415
Jun-23	1,115,634	45,778	329,627	-	329,627	(283,849)	831,786	973,710	0.16%	93	-	1,508
Jul-23	831,786	35,805	320,314	-	320,314	(284,509)	547,276	689,531	0.16%	66	-	1,574
Aug-23	547,276	33,963	311,290	-	311,290	(277,327)	269,950	408,613	0.16%	39	-	1,613
Sep-23	269,950	36,969	306,421	-	306,421	(269,452)	498	135,224	0.16%	13	-	1,626
	(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 3/31/2022

Current SUT Rate 6.625%

<u>Line</u>	<u>Date(s)</u>		<u>Electric</u>	<u>Gas</u>	<u>Source/Description</u>
1	Oct 22 - Sep 23	Revenue Requirements	15,970,112	9,848,767	SS-2E/G, Col 23
2	Sep-22	(Over) / Under Recovered Balance	(1,236,218)	844,299	- SS-3E/G, Col 7
3	Sep-22	Cumulative Interest Exp / (Credit)	<u>(229)</u>	<u>37</u>	- SS-3E/G, Col 12
4	Oct 22 - Sep 23	Total Target Rate Revenue	14,733,665	10,693,103	Line 1 + Line 2 + Line 3
5	Oct 22 - Sep 23	Forecasted kWh / Therms (000)	39,325,242	2,799,051	
6		Calculated Rate w/o SUT (\$/kWh or \$/Therm)	0.000375	0.003820	(Line 4 / (Line 5*1,000)) [Rnd 6]
7		Public Notice Rate w/o SUT (\$/kWh or \$/Therm)	0.000375	0.003820	Line 6
8		Existing Rate w/o SUT (\$/kWh or \$/Therm)	0.000459	0.005030	
9		Proposed Rate w/o SUT (\$/kWh or \$/Therm)	0.000375	0.003820	Line 6
10		Proposed Rate w/ SUT (\$/kWh or \$/Therm)	0.000400	0.004073	(Line 9 * (1 + SUT Rate)) [Rnd 6]
11		Difference in Proposed and Previous Rate	(0.000084)	(0.001210)	(Line 9 - Line 8)
12		Resultant EE 2017 Revenue Increase / (Decrease)	(3,303,320)	(3,386,852)	(Line 5 * Line 11 * 1,000)

**PSE&G EE 2017 Program
Electric Revenue Requirements Calculation**

Actual results through 3/31/2022

Schedule SS-EE17-2E

Page 1 of 2

	Effective Date	Previous	1/1/2018	11/1/2018
Monthly WACC effective		0.8679%	0.7433%	0.7514%
Inc. tax rate effective		40.85%	28.11%	28.11%

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
	<u>Program Investment</u>	<u>Capitalized IT Costs</u>	<u>Gross Plant</u>	<u>Program Investment Amortization</u>	<u>IT Cost Amortization</u>	<u>Accumulated Amortization</u>	<u>Net Plant</u>	<u>Tax Depreciation</u>	<u>Book Depreciation Tax Basis</u>	<u>Deferred Income Tax</u>	<u>Accumulated Deferred Income Tax</u>	<u>Excess Deferred Reg Liab Transfer</u>	<u>Excess Deferred Transfer to TAC</u>	<u>Excess Deferred Ending Balance</u>
Monthly Calculation														
Sep-21	2,841,194	-	63,343,373	751,639	3,434	14,396,675	48,947,021	2,573,285	546,591	569,704	9,734,085	-	-	-
Oct-21	1,818,731	-	65,162,426	773,290	3,434	15,173,399	49,989,027	1,824,454	568,242	353,121	10,088,011	-	-	-
Nov-21	1,974,633	-	67,137,059	796,798	3,434	15,973,631	51,163,428	1,200,309	582,463	173,676	10,261,687	-	-	-
Dec-21	2,396,936	-	69,533,995	825,333	3,434	16,802,398	52,731,597	1,881,164	604,790	358,789	10,620,476	-	-	-
Jan-22	4,423,661	-	73,957,656	877,995	3,434	17,683,827	56,273,829	4,086,238	653,368	964,980	11,585,456	-	-	-
Feb-22	525,189	-	74,482,845	884,248	3,434	18,571,509	55,911,336	(2,278,578)	626,174	(816,526)	10,768,930	-	-	-
Mar-22	606,092	-	75,088,936	891,463	3,434	19,466,406	55,622,530	505,150	632,119	(35,691)	10,733,239	-	-	-
Apr-22	442,310	-	75,531,246	896,729	3,434	20,366,569	55,164,678	379,976	636,575	(72,130)	10,661,110	-	-	-
May-22	1,553,031	-	77,084,278	915,217	3,434	21,285,220	55,799,058	1,383,920	652,982	205,467	10,866,576	-	-	-
Jun-22	3,336,632	-	80,420,910	954,939	3,434	22,243,593	58,177,317	3,325,328	692,501	740,088	11,606,664	-	-	-
Jul-22	3,580,417	-	84,001,327	997,563	3,434	23,244,590	60,756,737	3,574,023	734,981	798,055	12,404,719	-	-	-
Aug-22	4,854,032	-	88,855,359	1,055,349	3,434	24,303,373	64,551,986	4,748,646	791,444	1,112,369	13,517,088	-	-	-
Sep-22	2,068,489	-	90,923,848	1,079,974	3,434	25,386,781	65,537,067	2,015,116	815,365	337,250	13,854,338	-	-	-
Oct-22	1,787,538	-	92,711,387	1,101,254	3,434	26,491,469	66,219,918	1,572,713	834,020	207,647	14,061,985	-	-	-
Nov-22	1,349,164	-	94,060,551	1,117,316	3,434	27,612,219	66,448,332	1,352,992	850,059	141,375	14,203,359	-	-	-
Dec-22	1,628,054	-	95,688,605	1,136,697	3,434	28,752,350	66,936,255	1,468,853	867,477	169,047	14,372,406	-	-	-
Jan-23	4,025,348	-	99,713,953	1,184,618	3,434	29,940,402	69,773,551	2,176,904	893,324	360,814	14,733,220	-	-	-
Feb-23	877,938	-	100,591,891	1,195,070	3,434	31,138,906	69,452,985	(279,391)	889,930	(328,696)	14,404,524	-	-	-
Mar-23	895,517	-	101,487,408	1,205,730	3,434	32,348,070	69,139,337	539,067	896,279	(100,412)	14,304,112	-	-	-
Apr-23	1,174,013	-	102,661,421	1,219,707	3,434	33,571,211	69,090,210	(1,829,907)	874,427	(760,188)	13,543,924	-	-	-
May-23	1,256,933	-	103,918,354	1,234,670	3,434	34,809,316	69,109,038	519,247	880,540	(101,559)	13,442,364	-	-	-
Jun-23	947,627	-	104,865,981	1,245,952	3,434	36,058,702	68,807,279	696,335	888,762	(54,091)	13,388,273	-	-	-
Jul-23	912,621	-	105,778,602	1,256,816	3,434	37,318,952	68,459,650	331,641	892,642	(157,697)	13,230,576	-	-	-
Aug-23	1,525,601	-	107,304,202	1,274,978	3,434	38,597,364	68,706,838	1,200,801	906,869	82,624	13,313,200	-	-	-
Sep-23	1,658,566	-	108,962,768	1,294,723	3,434	39,895,521	69,067,247	(432,436)	901,698	(375,025)	12,938,175	-	-	-
	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		(Col 8 - Col 9) * Income Tax Rate	Prior Month + Col 10	NA	NA	N/A
Annual Summary														
2017	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2018	8,407,436	-	8,407,436	320,521	-	320,521	8,086,915	7,336,113	278,382	1,983,928	1,983,928	-	-	-
2019	22,816,236	-	31,223,672	2,595,728	-	2,916,249	28,307,423	16,690,839	2,222,858	4,066,949	6,050,878	-	-	-
2020	18,243,063	206,048	49,672,782	5,478,662	10,290	8,405,201	41,267,581	15,404,195	4,240,256	3,138,183	9,189,061	-	-	-
2021	19,861,213	-	69,533,995	8,355,987	41,210	16,802,398	52,731,597	11,201,845	6,112,515	1,430,611	10,620,476	-	-	-
2022	26,154,610	-	95,688,605	11,908,743	41,210	28,752,350	66,936,255	22,134,377	8,787,062	3,751,930	14,372,406	-	-	-
2023	13,274,163	-	-	11,112,264	30,907	-	-	2,922,260	8,024,470	(1,434,231)	-	-	-	-
Oct 22 - Sep 23	18,038,920	-	-	14,467,530	41,210	-	-	7,316,819	10,576,026	(916,163)	-	-	-	-

**PSE&G EE 2017 Program
Electric Revenue Requirements Calculation**

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Actual results through 3/31/2022

	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)
	<u>Net Investment</u>	<u>Return Requirement</u>	<u>Program Investment Repayments</u>	<u>Fixed Administrative Allowance</u>	<u>Evaluation / IT Residential Data Analytics / Smart Thermostat</u>	<u>Net Capacity Revenue</u>	<u>Net Marketplace Revenue</u>	<u>Tax Adjustment</u>	<u>Tax Adjustment Excess Deferred Flow Thru</u>	<u>Revenue Requirements</u>	<u>Return Requirement at Previous WACC</u>	<u>Impact of Change in WACC</u>	<u>Revenue Requirement at Previous WACC</u>
Monthly Calculation													
Sep-21	39,212,936	288,949	(608,017)	500,434	3,134	(5,147)	-	(156,224)	-	778,202	288,927	-	778,202
Oct-21	39,901,016	297,212	(356,351)	500,434	2,661	(4,458)	-	(57,819)	-	1,158,402	297,212	-	1,158,402
Nov-21	40,901,741	303,559	(512,200)	500,434	10,934	(2,808)	-	(115,127)	-	985,025	303,559	-	985,025
Dec-21	42,111,121	311,862	(345,779)	500,434	17,851	3,563	-	(47,626)	-	1,269,072	311,862	-	1,269,072
Jan-22	44,688,373	326,088	(320,176)	315,278	(27)	(5,376)	-	(36,018)	-	1,161,198	326,088	-	1,161,198
Feb-22	45,142,405	337,476	(345,308)	315,278	2,486	1,461	-	(32,767)	-	1,166,306	337,476	-	1,166,306
Mar-22	44,889,291	338,230	(541,860)	315,278	2,099	(11,693)	-	(109,125)	-	887,826	338,230	-	887,826
Apr-22	44,503,568	335,830	(400,886)	315,278	6,588	(3,193)	-	(53,685)	-	1,100,095	335,830	-	1,100,095
May-22	44,932,482	335,993	(386,619)	315,278	1,252	(3,974)	-	(47,293)	-	1,133,287	335,993	-	1,133,287
Jun-22	46,570,653	343,758	(385,933)	315,278	3,468	1,619	-	(46,945)	-	1,189,617	343,758	-	1,189,617
Jul-22	48,352,018	356,605	(381,276)	315,278	7,613	1,590	-	(45,068)	-	1,255,738	356,605	-	1,255,738
Aug-22	51,034,898	373,376	(380,251)	315,278	7,716	1,590	-	(44,150)	-	1,332,341	373,376	-	1,332,341
Sep-22	51,682,729	385,889	(378,865)	315,278	2,662	1,619	-	(43,333)	-	1,366,658	385,889	-	1,366,658
Oct-22	52,157,933	390,108	(375,188)	315,278	4,821	1,590	-	(40,868)	-	1,400,429	390,108	-	1,400,429
Nov-22	52,244,973	392,220	(363,765)	315,278	5,260	1,619	-	(36,393)	-	1,434,968	392,220	-	1,434,968
Dec-22	52,563,849	393,745	(360,149)	315,278	7,825	1,590	-	(34,212)	-	1,464,209	393,745	-	1,464,209
Jan-23	55,040,330	404,246	(350,556)	57,661	12,153	1,590	-	(21,830)	-	1,291,317	404,246	-	1,291,317
Feb-23	55,048,461	413,581	(353,305)	57,661	12,153	1,678	-	(17,491)	-	1,312,781	413,581	-	1,312,781
Mar-23	54,835,226	412,810	(384,208)	57,661	12,153	1,590	-	(27,888)	-	1,281,283	412,810	-	1,281,283
Apr-23	55,546,286	414,680	(377,107)	57,661	12,153	1,619	-	(11,102)	-	1,321,046	414,680	-	1,321,046
May-23	55,666,674	417,804	(383,143)	57,661	12,153	1,590	-	(10,002)	-	1,334,167	417,804	-	1,334,167
Jun-23	55,419,006	417,326	(433,304)	57,661	12,153	-	-	(28,419)	-	1,274,803	417,326	-	1,274,803
Jul-23	55,229,074	415,682	(445,694)	57,661	12,153	-	-	(30,533)	-	1,269,520	415,682	-	1,269,520
Aug-23	55,393,638	415,586	(449,981)	57,661	12,153	-	-	(30,670)	-	1,283,162	415,586	-	1,283,162
Sep-23	56,129,072	418,968	(459,759)	57,661	12,153	-	-	(24,751)	-	1,302,429	418,968	-	1,302,429
	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
Annual Summary													
2017	-	-	-	686,617	25,384	-	-	-	-	686,617	-	-	686,617
2018	6,102,987	124,360	(77,581)	2,726,847	463,978	-	-	(13,858)	-	3,569,651	123,621	739	3,568,912
2019	22,256,545	1,085,405	(871,984)	3,459,468	198,440	35,011	-	(195,161)	-	6,306,907	1,073,676	-	6,306,907
2020	32,078,520	2,279,692	(2,198,130)	5,549,408	214,066	26,910	(62,402)	(371,242)	-	10,927,255	2,255,056	-	10,927,255
2021	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	52,563,849	4,309,317	(4,620,277)	3,783,335	51,762	(11,557)	-	(569,859)	-	14,892,673	4,309,317	-	14,892,673
2023	-	3,730,683	(3,637,058)	518,949	109,379	8,067	-	(202,685)	-	11,670,507	3,730,683	-	11,670,507
Oct 22 - Sep 23		4,906,756	(4,736,159)	1,464,783	127,285	12,866	-	(314,158)	-	15,970,112	4,906,756	-	15,970,112

**PSE&G EE 2017 Program
Gas Revenue Requirements Calculation**
Actual results through 3/31/2022

Schedule SS-EE17-2G **PSE&G EE 2017**
Page 1 of 2 Gas Revenue R

Effective Date	Previous	1/1/2018	11/1/2018
Monthly WACC effective	0.867910%	0.743280%	0.751358%
Inc. tax rate effective	40.85%	28.11%	28.11%

Act

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
	<u>Program Investment</u>	<u>Capitalized IT Costs</u>	<u>Gross Plant</u>	<u>Program Investment Amortization</u>	<u>IT Cost Amortization</u>	<u>Accumulated Amortization</u>	<u>Net Plant</u>	<u>Tax Depreciation</u>	<u>Book Depreciation Tax Basis</u>	<u>Deferred Income Tax</u>	<u>Accumulated Deferred Income Tax</u>	<u>Excess Deferred Reg Liab Transfer</u>	<u>Excess Deferred Transfer to TAC</u>	<u>Excess Deferred Ending Balance</u>	<u>Net Investment</u>
Monthly Calculation															
Sep-21	1,254,278	-	40,925,019	484,004	4,479	9,241,342	31,683,677	1,247,341	358,052	249,979	6,376,309	-	-	-	25,307,368
Oct-21	832,650	-	41,757,991	493,920	4,479	9,739,763	32,018,228	840,114	367,968	132,720	6,510,163	-	-	-	25,508,065
Nov-21	970,484	-	42,728,475	505,473	4,479	10,249,715	32,478,760	(922,579)	356,896	(359,661)	6,150,502	-	-	-	26,328,257
Dec-21	2,091,424	-	44,819,899	530,371	4,479	10,784,565	34,035,334	2,071,441	381,467	475,052	6,625,554	-	-	-	27,409,780
Jan-22	1,894,989	-	46,714,888	552,931	4,479	11,341,974	35,372,914	1,884,393	403,812	416,191	7,041,745	-	-	-	28,331,169
Feb-22	281,516	-	46,996,404	556,282	4,479	11,902,735	35,093,669	(2,468,893)	374,331	(799,230)	6,242,515	-	-	-	28,851,154
Mar-22	644,743	-	47,641,147	563,957	4,479	12,471,171	35,169,976	646,593	381,940	74,394	6,316,909	-	-	-	28,853,067
Apr-22	522,391	-	48,163,538	570,176	4,479	13,045,826	35,117,712	526,273	388,116	38,836	6,355,745	-	-	-	28,761,967
May-22	841,386	-	49,004,924	580,193	4,479	13,630,498	35,374,426	567,385	394,782	48,519	6,404,263	-	-	-	28,970,163
Jun-22	2,431,360	-	51,436,284	609,138	4,479	14,244,114	37,192,170	2,437,928	423,716	566,195	6,970,458	-	-	-	30,221,712
Jul-22	1,917,085	-	53,353,368	631,960	4,479	14,880,553	38,472,816	1,923,911	446,531	415,292	7,385,750	-	-	-	31,087,066
Aug-22	3,190,468	-	56,543,836	669,942	4,479	15,554,973	40,988,863	2,944,711	481,498	692,409	8,078,159	-	-	-	32,910,704
Sep-22	1,006,490	-	57,550,326	681,924	4,479	16,241,376	41,308,950	880,159	491,887	109,143	8,187,302	-	-	-	33,121,648
Oct-22	1,181,849	-	58,732,176	695,994	4,479	16,941,848	41,790,328	662,154	499,681	45,671	8,232,973	-	-	-	33,557,355
Nov-22	945,548	-	59,677,724	707,250	4,479	17,653,577	42,024,147	952,913	510,937	124,239	8,357,212	-	-	-	33,666,935
Dec-22	1,680,390	-	61,358,114	727,255	4,479	18,385,310	42,972,804	1,286,028	526,158	213,599	8,570,812	-	-	-	34,401,992
Jan-23	2,311,385	-	63,669,498	754,771	4,479	19,144,560	44,524,939	1,462,245	543,477	258,266	8,829,078	-	-	-	35,695,861
Feb-23	779,390	-	64,448,889	764,050	4,479	19,913,088	44,535,801	(4,378)	543,336	(153,962)	8,675,115	-	-	-	35,860,685
Mar-23	1,383,599	-	65,832,488	780,521	4,479	20,698,088	45,134,400	508,654	549,302	(11,426)	8,663,689	-	-	-	36,470,711
Apr-23	791,496	-	66,623,984	789,944	4,479	21,492,510	45,131,474	(591,460)	542,172	(318,664)	8,345,025	-	-	-	36,786,449
May-23	667,893	-	67,291,877	797,895	4,479	22,294,883	44,996,994	331,911	546,034	(60,190)	8,284,835	-	-	-	36,712,159
Jun-23	989,230	-	68,281,107	809,671	4,479	23,109,033	45,172,074	370,494	550,356	(50,559)	8,234,276	-	-	-	36,937,798
Jul-23	666,523	-	68,947,630	817,606	4,479	23,931,118	45,016,512	318,865	554,063	(66,114)	8,168,162	-	-	-	36,848,350
Aug-23	1,556,930	-	70,504,560	836,141	4,479	24,771,738	45,732,823	1,284,206	569,263	200,971	8,369,132	-	-	-	37,363,691
Sep-23	1,942,772	-	72,447,333	859,269	4,479	25,635,486	46,811,847	621,085	576,627	12,497	8,381,630	-	-	-	38,430,217
	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	(Col 8 - Col 9) * Income Tax Rate	Prior Month + Col 10	NA	NA	N/A	Col 7 - Col 11	
2017	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2018	4,923,570	-	4,923,570	159,297	-	159,297	4,764,273	4,502,601	152,739	1,222,746	1,222,746	-	-	-	3,541,527
2019	13,343,207	-	18,266,777	1,514,517	-	1,673,814	16,592,963	9,278,109	1,373,833	2,221,892	3,444,638	-	-	-	13,148,325
2020	14,579,868	268,717	33,115,362	3,607,240	13,420	5,294,474	27,820,888	11,663,366	2,759,166	2,502,971	5,947,609	-	-	-	21,873,279
2021	11,704,214	-	44,819,899	5,436,324	53,743	10,784,565	34,035,334	6,336,351	3,928,625	676,812	6,625,554	-	-	-	27,409,780
2022	16,538,215	-	61,358,114	7,547,001	53,743	18,385,310	42,972,804	12,243,554	5,323,390	1,945,258	8,570,812	-	-	-	34,401,992
2023	11,089,219	-	-	7,209,868	40,308	-	-	4,301,622	4,974,630	(189,182)	-	-	-	-	-
Oct 22 - Sep 23	-	-	-	9,340,366	53,743	-	-	7,202,717	6,511,405	194,328	-	-	-	-	-

7 Program Requirements Calculation

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Results through 3/31/2022

	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)
	<u>Return Requirement</u>	<u>Program Investment Repayments</u>	<u>Fixed Administrative Allowance</u>	<u>Evaluation / IT Residential Data Analytics / Smart Thermostat</u>	<u>Net Capacity Revenue</u>	<u>Net Marketplace Revenue</u>	<u>Tax Adjustment</u>	<u>Tax Adjustment Excess Deferred Flow Thru</u>	<u>Revenue Requirements</u>	<u>Return Requirement at Previous WACC</u>	<u>Impact of Change in WACC</u>	<u>Revenue Requirement at Previous WACC</u>
Monthly Calculation												
Sep-21	188,222	(331,473)	308,773	5,355	-	-	(78,611)	-	580,748	188,205	-	580,752
Oct-21	190,900	(148,144)	308,773	4,937	-	-	(6,926)	-	847,939	190,900	-	847,939
Nov-21	194,738	(204,245)	308,773	(1,931)	-	-	(20,016)	-	787,271	194,738	-	787,271
Dec-21	201,883	(268,732)	308,773	15,843	-	-	(45,103)	-	747,514	201,883	-	747,514
Jan-22	209,407	(197,668)	194,522	(474)	-	-	(17,232)	-	745,964	209,407	-	745,964
Feb-22	214,822	(187,332)	194,522	4,318	-	-	(353)	-	786,738	214,822	-	786,738
Mar-22	216,783	(221,557)	194,522	3,409	-	-	(13,709)	-	747,883	216,783	-	747,883
Apr-22	216,448	(257,745)	194,522	6,926	-	-	(27,843)	-	706,963	216,448	-	706,963
May-22	216,888	(249,519)	194,522	1,316	-	-	(23,316)	-	724,562	216,888	-	724,562
Jun-22	222,372	(249,483)	194,522	3,645	-	-	(23,298)	-	761,375	222,372	-	761,375
Jul-22	230,324	(249,238)	194,522	8,003	-	-	(23,199)	-	796,852	230,324	-	796,852
Aug-22	240,426	(249,184)	194,522	8,112	-	-	(21,999)	-	846,298	240,426	-	846,298
Sep-22	248,070	(249,111)	194,522	2,799	-	-	(21,348)	-	861,334	248,070	-	861,334
Oct-22	250,499	(253,040)	194,522	5,068	-	-	(20,430)	-	877,091	250,499	-	877,091
Nov-22	252,548	(254,617)	194,522	5,530	-	-	(21,046)	-	888,665	252,548	-	888,665
Dec-22	255,721	(263,019)	194,522	8,226	-	-	(22,461)	-	904,722	255,721	-	904,722
Jan-23	263,343	(262,515)	35,577	12,777	-	-	(18,276)	-	790,156	263,343	-	790,156
Feb-23	268,823	(269,212)	35,577	12,777	-	-	(17,212)	-	799,282	268,823	-	799,282
Mar-23	271,734	(283,488)	35,577	12,777	-	-	(18,687)	-	802,912	271,734	-	802,912
Apr-23	275,212	(292,727)	35,577	12,777	-	-	(15,827)	-	809,434	275,212	-	809,434
May-23	276,119	(307,434)	35,577	12,777	-	-	(19,979)	-	799,434	276,119	-	799,434
Jun-23	276,688	(330,608)	35,577	12,777	-	-	(26,125)	-	782,459	276,688	-	782,459
Jul-23	277,199	(336,332)	35,577	12,777	-	-	(26,710)	-	784,596	277,199	-	784,596
Aug-23	278,799	(346,775)	35,577	12,777	-	-	(29,490)	-	791,508	278,799	-	791,508
Sep-23	284,742	(352,694)	35,577	12,777	-	-	(25,640)	-	818,510	284,742	-	818,510
	(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	57,879	(4,083)	1,682,819	443,521	-	-	968	-	2,340,401	57,467	412	2,339,989
2019	620,599	(138,901)	2,134,942	190,378	-	-	697	-	4,322,232	613,892	-	4,322,232
2020	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	2,172,899	(2,169,027)	3,705,276	241,775	-	147	(237,574)	-	9,203,564	2,157,784	-	9,203,568
2022	2,774,307	(2,881,515)	2,334,266	56,878	-	-	(236,235)	-	9,648,445	2,774,307	-	9,648,445
2023	2,472,659	(2,781,784)	320,197	114,989	-	-	(197,946)	-	7,178,290	2,472,659	-	7,178,290
Oct 22 - Sep 23	3,231,426	(3,552,461)	903,764	133,813	-	-	(261,884)	-	9,848,767	3,231,426	-	9,848,767

PSE&G EE 2017 Program
Electric Over/(Under) Calculation

Actual results through 3/31/2022

Schedule SS-EE17-3E

Tax Rate effective 1/1/18	28.11%
Previous Tax Rate	40.85%
Existing Rate / kWh (w/o SUT)	0.000459
Proposed Rate / kWh (w/o SUT)	0.000375

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
	<u>Over / (Under)</u> <u>Recovery Beginning</u> <u>Balance</u>	<u>Electric</u> <u>Revenues</u>	<u>Revenue</u> <u>Requirement</u>	<u>Rate Case WACC</u> <u>Differential Cost</u>	<u>Revenue</u> <u>Requirement</u> <u>Excluding WACC</u> <u>Cost</u>	<u>Over / (Under)</u> <u>Recovery</u>	<u>Over / (Under)</u> <u>Recovery Ending</u> <u>Balance</u>	<u>Over / (Under)</u> <u>Average Monthly</u> <u>Balance</u>	<u>Interest Rate</u> <u>(Annualized)</u>	<u>Interest On Over /</u> <u>(Under) Average</u> <u>Monthly Balance</u>	<u>Interest Roll-In</u>	<u>Cumulative</u> <u>Interest</u>
Monthly Calculations												
Sep-21	(3,519,854)	1,517,579	778,202	-	778,202	739,378	(2,780,476)	(3,150,165)	0.16%	(302)	-	(4,700)
Oct-21	(2,780,476)	1,369,709	1,158,402	-	1,158,402	211,307	(2,569,169)	(2,674,823)	0.16%	(256)	-	(4,957)
Nov-21	(2,569,169)	1,343,674	985,025	-	985,025	358,650	(2,210,519)	(2,389,844)	0.16%	(229)	-	(5,186)
Dec-21	(2,210,519)	1,447,455	1,269,072	-	1,269,072	178,383	(2,032,136)	(2,121,328)	0.16%	(203)	-	(5,389)
Jan-22	(2,032,136)	1,619,032	1,161,198	-	1,161,198	457,833	(1,574,303)	(1,803,220)	0.16%	(173)	-	(5,562)
Feb-22	(1,574,303)	1,382,928	1,166,306	-	1,166,306	216,621	(1,357,682)	(1,465,993)	0.16%	(141)	-	(5,702)
Mar-22	(1,357,682)	1,451,929	887,826	-	887,826	564,103	(793,579)	(1,075,630)	0.16%	(103)	-	(5,806)
Apr-22	(793,579)	1,246,689	1,100,095	-	1,100,095	146,594	(646,985)	(720,282)	0.16%	(69)	-	(5,875)
May-22	(646,985)	1,361,589	1,133,287	-	1,133,287	228,302	(418,683)	(532,834)	0.16%	(51)	-	(5,926)
Jun-22	(418,683)	1,569,653	1,189,617	-	1,189,617	380,036	(38,647)	(228,665)	0.16%	(22)	-	(5,948)
Jul-22	(44,594)	1,917,761	1,255,738	-	1,255,738	662,023	617,428	286,417	0.16%	27	(5,948)	27
Aug-22	617,428	1,889,786	1,332,341	-	1,332,341	557,444	1,174,873	896,150	0.16%	86	-	113
Sep-22	1,174,873	1,428,004	1,366,658	-	1,366,658	61,345	1,236,218	1,205,545	0.16%	116	-	229
Oct-22	1,236,447	1,070,057	1,400,429	-	1,400,429	(330,372)	906,075	1,071,261	0.16%	103	229	103
Nov-22	906,075	1,001,768	1,434,968	-	1,434,968	(433,200)	472,875	689,475	0.16%	66	-	169
Dec-22	472,875	1,208,096	1,464,209	-	1,464,209	(256,112)	216,763	344,819	0.16%	33	-	202
Jan-23	216,763	1,311,307	1,291,317	-	1,291,317	19,990	236,754	226,758	0.16%	22	-	224
Feb-23	236,754	1,144,966	1,312,781	-	1,312,781	(167,815)	68,939	152,846	0.16%	15	-	238
Mar-23	68,939	1,164,313	1,281,283	-	1,281,283	(116,970)	(48,031)	10,454	0.16%	1	-	239
Apr-23	(48,031)	1,011,225	1,321,046	-	1,321,046	(309,821)	(357,852)	(202,941)	0.16%	(19)	-	220
May-23	(357,852)	1,137,887	1,334,167	-	1,334,167	(196,281)	(554,132)	(455,992)	0.16%	(44)	-	176
Jun-23	(554,132)	1,337,063	1,274,803	-	1,274,803	62,260	(491,872)	(523,002)	0.16%	(50)	-	126
Jul-23	(491,872)	1,601,199	1,269,520	-	1,269,520	331,680	(160,192)	(326,032)	0.16%	(31)	-	95
Aug-23	(160,192)	1,580,478	1,283,162	-	1,283,162	297,316	137,124	(11,534)	0.16%	(1)	-	94
Sep-23	137,124	1,178,606	1,302,429	-	1,302,429	(123,823)	13,301	75,212	0.16%	7	-	101
	(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**

Actual results through 3/31/2022

Schedule SS-EE17-3G

Tax Rate effective 1/1/18	28.11%
Previous tax rate	40.85%
Existing Rate / Therms (w/o SUT)	0.005030
Proposed Rate /Therms (w/o SUT)	0.003820

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
	<u>Over / (Under) Recovery Beginning Balance</u>	<u>Gas Revenues</u>	<u>Revenue Requirement</u>	<u>Rate Case WACC Differential Cost</u>	<u>Revenue Requirement Excluding WACC Cost</u>	<u>Over / (Under) Recovery</u>	<u>Over / (Under) Recovery Ending Balance</u>	<u>Over / (Under) Average Monthly Balance</u>	<u>Interest Rate (Annualized)</u>	<u>Interest On Over / (Under) Average Monthly Balance</u>	<u>Interest Roll- In</u>	<u>Cumulative Interest</u>
Monthly Calculations												
Sep-21	(3,202,836)	341,295	580,748	-	580,748	(239,453)	(3,442,289)	(3,322,563)	0.16%	(318)	-	(2,139)
Oct-21	(3,442,289)	447,544	847,939	-	847,939	(400,395)	(3,842,684)	(3,642,487)	0.16%	(349)	-	(2,488)
Nov-21	(3,842,684)	1,200,514	787,271	-	787,271	413,243	(3,429,441)	(3,636,063)	0.16%	(349)	-	(2,837)
Dec-21	(3,429,441)	1,573,569	747,514	-	747,514	826,056	(2,603,385)	(3,016,413)	0.16%	(289)	-	(3,126)
Jan-22	(2,603,385)	2,404,230	745,964	-	745,964	1,658,266	(945,119)	(1,774,252)	0.16%	(170)	-	(3,296)
Feb-22	(945,119)	1,839,484	786,738	-	786,738	1,052,746	107,627	(418,746)	0.16%	(40)	-	(3,336)
Mar-22	107,627	1,504,951	747,883	-	747,883	757,068	864,695	486,161	0.16%	47	-	(3,289)
Apr-22	864,695	924,867	706,963	-	706,963	217,903	1,082,598	973,647	0.16%	93	-	(3,196)
May-22	1,082,598	534,856	724,562	-	724,562	(189,706)	892,892	987,745	0.16%	95	-	(3,101)
Jun-22	892,892	423,050	761,375	-	761,375	(338,324)	554,568	723,730	0.16%	69	-	(3,032)
Jul-22	551,536	371,582	796,852	-	796,852	(425,270)	126,266	338,901	0.16%	32	(3,032)	32
Aug-22	126,266	352,950	846,298	-	846,298	(493,348)	(367,081)	(120,408)	0.16%	(12)	-	21
Sep-22	(367,081)	384,117	861,334	-	861,334	(477,217)	(844,299)	(605,690)	0.16%	(58)	-	(37)
Oct-22	(844,336)	530,025	877,091	-	877,091	(347,066)	(1,191,401)	(1,017,868)	0.16%	(98)	(37)	(98)
Nov-22	(1,191,401)	1,083,833	888,665	-	888,665	195,168	(996,233)	(1,093,817)	0.16%	(105)	-	(202)
Dec-22	(996,233)	1,596,500	904,722	-	904,722	691,778	(304,455)	(650,344)	0.16%	(62)	-	(265)
Jan-23	(304,455)	1,978,064	790,156	-	790,156	1,187,908	883,453	289,499	0.16%	28	-	(237)
Feb-23	883,453	1,668,072	799,282	-	799,282	868,791	1,752,244	1,317,848	0.16%	126	-	(111)
Mar-23	1,752,244	1,419,639	802,912	-	802,912	616,727	2,368,970	2,060,607	0.16%	198	-	87
Apr-23	2,368,970	781,706	809,434	-	809,434	(27,728)	2,341,243	2,355,106	0.16%	226	-	313
May-23	2,341,243	452,769	799,434	-	799,434	(346,664)	1,994,578	2,167,911	0.16%	208	-	520
Jun-23	1,994,578	354,712	782,459	-	782,459	(427,747)	1,566,832	1,780,705	0.16%	171	-	691
Jul-23	1,566,832	277,434	784,596	-	784,596	(507,162)	1,059,670	1,313,251	0.16%	126	-	817
Aug-23	1,059,670	263,165	791,508	-	791,508	(528,342)	531,328	795,499	0.16%	76	-	893
Sep-23	531,328	286,454	818,510	-	818,510	(532,056)	(728)	265,300	0.16%	25	-	919
	(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	

**Clean Energy Act Studies
(Over)/Under Calculation - Electric**

Schedule SS-CEAS-1E

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Actual results through March 2022

Existing / Forecasted CEAS Rate (w/o SUT)		0.000009	0.000009	0.000009	0.000009	0.000009	0.000009	0.000009
		(33)	(34)	(35)	(36)	(37)	(38)	(39)
<u>Clean Energy Act Studies (Over)/Under Calculation</u>		<u>Sep-21</u>	<u>Oct-21</u>	<u>Nov-21</u>	<u>Dec-21</u>	<u>Jan-22</u>	<u>Feb-22</u>	<u>Mar-22</u>
(1)	Evaluation Study GPRC Revenue	30,084	27,153	26,637	28,694	32,095	27,415	28,783
(1a)	Deferred Balance Transfer to CEF-EE	-	-	-	-	-	-	-
(2a)	Voltage Study Expenses	-	-	-	-	-	-	-
(2b)	Demographic Study Expenses	-	-	-	-	-	-	-
(2)	Revenue Requirements (excluding Incremental WACC)	-	-	-	-	-	-	-
(3)	Monthly (Over)/Under Recovery	(30,084)	(27,153)	(26,637)	(28,694)	(32,095)	(27,415)	(28,783)
(4)	Deferred Balance	120,781	93,629	66,992	38,298	6,203	(21,212)	(49,995)
(5)	Monthly Interest Rate	0.013%	0.013%	0.013%	0.013%	0.013%	0.013%	0.013%
(6)	After Tax Monthly Interest Expense/(Credit)	18.1	14.3	10.7	7.0	3.0	(1.0)	(4.7)
(7)	Cumulative Interest	304.3	318.6	329.3	336.4	339.3	338.3	333.6
(8)	Balance Added to Subsequent Year's Revenue Requirements	121,086	93,947	67,321	38,634	6,542	(20,874)	(49,661)
(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	135,824	107,205	80,310	52,645	22,250	(7,505)	(35,604)

**Clean Energy Act Studies
(Over)/Under Calculation - Electric**

Actual results through March 2022

Schedule SS-CEAS-1E

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Existing / Forecasted CEAS Rate (w/o SUT)		0.000009	0.000009	0.000009	0.000000	0.000000	0.000000	0.000000
		(40)	(41)	(42)	(43)	(44)	(45)	(46)
<u>Clean Energy Act Studies (Over)/Under Calculation</u>		<u>Apr-22</u>	<u>May-22</u>	<u>Jun-22</u>	<u>Jul-22</u>	<u>Aug-22</u>	<u>Sep-22</u>	<u>Oct-22</u>
(1)	Evaluation Study GPRC Revenue	24,714	26,992	31,116	-	-	-	-
(1a)	Deferred Balance Transfer to CEF-EE	-	-	-	(132,520)	-	-	-
(2a)	Voltage Study Expenses	-	-	-	-	-	-	-
(2b)	Demographic Study Expenses	-	-	-	-	-	-	-
(2)	Revenue Requirements (excluding Incremental WACC)	-	-	-	-	-	-	-
(3)	Monthly (Over)/Under Recovery	(24,714)	(26,992)	(31,116)	132,520	-	-	-
(4)	Deferred Balance	(74,709)	(101,701)	(132,818)	0	0	0	0
(5)	Monthly Interest Rate	0.013%	0.013%	0.013%	0.013%	0.013%	0.013%	0.013%
(6)	After Tax Monthly Interest Expense/(Credit)	(8.3)	(11.8)	(15.6)	-	-	-	-
(7)	Cumulative Interest	325.3	313.5	297.9	-	-	-	-
(8)	Balance Added to Subsequent Year's Revenue Requirements	(74,384)	(101,388)	(132,520)	0	0	0	0
(9)	Net Sales - kWh (000)	2,746,011	2,999,095	3,457,386	4,178,128	4,117,180	3,111,119	2,853,485
(10)	Incremental Interest From WACC Change	-	-	-	-	-	-	-
(11)	Incremental Interest Transfer to Deferred Balance							
(12)	Cummulative Incremental Interest	-	-	-	-	-	-	-
(13)	Average Net of Tax Deferred Balance	(62,352)	(88,205)	(117,259)	(66,409)	0	0	0

**Clean Energy Act Studies
(Over)/Under Calculation - Electric**

Schedule SS-CEAS-1E

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Actual results through March 2022

Existing / Forecasted CEAS Rate (w/o SUT)		0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
		(47)	(48)	(49)	(50)	(51)	(52)	(53)
<u>Clean Energy Act Studies (Over)/Under Calculation</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>	<u>May-23</u>
(1)	Evaluation Study GPRC Revenue	-	-	-	-	-	-	-
(1a)	Deferred Balance Transfer to CEF-EE	-	-	-	-	-	-	-
(2a)	Voltage Study Expenses	-	-	-	-	-	-	-
(2b)	Demographic Study Expenses	-	-	-	-	-	-	-
(2)	Revenue Requirements (excluding Incremental WACC)	-	-	-	-	-	-	-
(3)	Monthly (Over)/Under Recovery	-	-	-	-	-	-	-
(4)	Deferred Balance	0	0	0	0	0	0	0
(5)	Monthly Interest Rate	0.013%	0.013%	0.013%	0.013%	0.013%	0.013%	0.013%
(6)	After Tax Monthly Interest Expense/(Credit)	-	-	-	-	-	-	-
(7)	Cumulative Interest	-	-	-	-	-	-	-
	Balance Added to Subsequent Year's Revenue							
(8)	Requirements	0	0	0	0	0	0	0
(9)	Net Sales - kWh (000)	2,671,382	3,221,591	3,496,818	3,053,244	3,104,836	2,696,599	3,034,365
(10)	Incremental Interest From WACC Change	-	-	-	-	-	-	-
(11)	Incremental Interest Transfer to Deferred Balance							
(12)	Cummulative Incremental Interest	-	-	-	-	-	-	-
(13)	Average Net of Tax Deferred Balance	0	0	0	0	0	0	0

Clean Energy Act Studies
(Over)/Under Calculation - Electric

Schedule SS-CEAS-1E

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Actual results through March 2022

Existing / Forecasted CEAS Rate (w/o SUT)	0.000000	0.000000	0.000000	0.000000	
	(54)	(55)	(56)	(57)	
<u>Clean Energy Act Studies (Over)/Under Calculation</u>	<u>Jun-23</u>	<u>Jul-23</u>	<u>Aug-23</u>	<u>Sep-23</u>	
(1) Evaluation Study GPRC Revenue	-	-	-	-	CEAS Rate * Row 9
(1a) Deferred Balance Transfer to CEF-EE	-	-	-	-	Input
(2a) Voltage Study Expenses	-	-	-	-	Input
(2b) Demographic Study Expenses	-	-	-	-	Input
(2) Revenue Requirements (excluding Incremental WACC)	-	-	-	-	Row 2a + Row 2b
(3) Monthly (Over)/Under Recovery	-	-	-	-	Row 2 - Row 1 - Row 1a
(4) Deferred Balance	0	0	0	0	Prev Row 4 + Row 3
(5) Monthly Interest Rate	0.013%	0.013%	0.013%	0.013%	Annual Interest Rate / 12
(6) After Tax Monthly Interest Expense/(Credit)	-	-	-	-	(Prev Row 4 + Row 4) / 2 * (1 - Tax Rate) * Row 5
(7) Cumulative Interest	-	-	-	-	Prev Row 7 + Row 6
Balance Added to Subsequent Year's Revenue					
(8) Requirements	0	0	0	0	Row 4 + Row 7 + Row 11
(9) Net Sales - kWh (000)	3,565,500	4,269,865	4,214,608	3,142,949	
(10) Incremental Interest From WACC Change	-	-	-	-	
(11) Incremental Interest Transfer to Deferred Balance					
(12) Cumulative Incremental Interest	-	-	-	-	Prev Row 11 + Row 10
(13) Average Net of Tax Deferred Balance	0	0	0	0	(Prev Row 4 + Row 4) / 2 * (1 - Tax Rate)

**Clean Energy Act Studies
(Over)/Under Calculation - Gas**

Actual results through March 2022

Schedule SS-CEAS-1G

Page 1 of 4

Existing / Forecasted CEAS Rate (w/o SUT)		0.000034	0.000034	0.000034	0.000034	0.000034	0.000034	0.000034
		(33)	(34)	(35)	(36)	(37)	(38)	(39)
<u>Clean Energy Act Studies (Over)/Under Calculation</u>		<u>Sep-21</u>	<u>Oct-21</u>	<u>Nov-21</u>	<u>Dec-21</u>	<u>Jan-22</u>	<u>Feb-22</u>	<u>Mar-22</u>
(1)	Evaluation Study GPRC Revenue	2,587	3,393	9,101	11,929	18,226	13,945	11,409
(1a)	Deferred Balance Transfer to CEF-EE	-	-	-	-	-	-	-
(2a)	Voltage Study Expenses	-	-	-	-	-	-	-
(2b)	Demographic Study Expenses	-	-	-	-	-	-	-
(2)	Revenue Requirements (excluding Incremental WACC)	-	-	-	-	-	-	-
(3)	Monthly (Over)/Under Recovery	(2,587)	(3,393)	(9,101)	(11,929)	(18,226)	(13,945)	(11,409)
(4)	Deferred Balance	47,868	44,475	35,374	23,445	5,219	(8,726)	(20,135)
(5)	Monthly Interest Rate	0.013%	0.013%	0.013%	0.013%	0.013%	0.013%	0.013%
(6)	After Tax Monthly Interest Expense/(Credit)	6.6	6.2	5.3	3.9	1.9	(0.2)	(1.9)
(7)	Cumulative Interest	75.5	81.6	87.0	90.9	92.8	92.6	90.6
(8)	Balance Added to Subsequent Year's Revenue Requirements	47,943	44,557	35,461	23,536	5,312	(8,633)	(20,044)
(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	49,161	46,171	39,924	29,410	14,332	(1,753)	(14,430)

**Clean Energy Act Studies
(Over)/Under Calculation - Gas**

Actual results through March 2022

Schedule SS-CEAS-1G

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Existing / Forecasted CEAS Rate (w/o SUT)		0.000034	0.000034	0.000034	0.000000	0.000000	0.000000	0.000000
		(40)	(41)	(42)	(43)	(44)	(45)	(46)
<u>Clean Energy Act Studies (Over)/Under Calculation</u>		<u>Apr-22</u>	<u>May-22</u>	<u>Jun-22</u>	<u>Jul-22</u>	<u>Aug-22</u>	<u>Sep-22</u>	<u>Oct-22</u>
(1)	Evaluation Study GPRC Revenue	7,011	4,055	3,207	-	-	-	-
(1a)	Deferred Balance Transfer to CEF-EE	-	-	-	(34,328)	-	-	-
(2a)	Voltage Study Expenses	-	-	-	-	-	-	-
(2b)	Demographic Study Expenses	-	-	-	-	-	-	-
(2)	Revenue Requirements (excluding Incremental WACC)	-	-	-	-	-	-	-
(3)	Monthly (Over)/Under Recovery	(7,011)	(4,055)	(3,207)	34,328	-	-	-
(4)	Deferred Balance	(27,146)	(31,200)	(34,408)	(0)	(0)	(0)	(0)
(5)	Monthly Interest Rate	0.013%	0.013%	0.013%	0.013%	0.013%	0.013%	0.013%
(6)	After Tax Monthly Interest Expense/(Credit)	(3.2)	(3.9)	(4.4)	-	-	-	-
(7)	Cumulative Interest	87.5	83.6	79.2	-	-	-	-
(8)	Balance Added to Subsequent Year's Revenue Requirements	(27,058)	(31,117)	(34,328)	(0)	(0)	(0)	(0)
(9)	Net Sales - kWh (000)	206,213	119,254	94,326	73,873	70,169	76,365	138,750
(10)	Incremental Interest From WACC Change	-	-	-	-	-	-	-
(11)	Incremental Interest Transfer to Deferred Balance							
(12)	Cummulative Incremental Interest	-	-	-	-	-	-	-
(13)	Average Net of Tax Deferred Balance	(23,640)	(29,173)	(32,804)	(17,204)	(0)	(0)	(0)

**Clean Energy Act Studies
(Over)/Under Calculation - Gas**

Actual results through March 2022

Schedule SS-CEAS-1G

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Existing / Forecasted CEAS Rate (w/o SUT)		0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
		(47)	(48)	(49)	(50)	(51)	(52)	(53)
<u>Clean Energy Act Studies (Over)/Under Calculation</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>	<u>May-23</u>
(1)	Evaluation Study GPRC Revenue	-	-	-	-	-	-	-
(1a)	Deferred Balance Transfer to CEF-EE	-	-	-	-	-	-	-
(2a)	Voltage Study Expenses	-	-	-	-	-	-	-
(2b)	Demographic Study Expenses	-	-	-	-	-	-	-
(2)	Revenue Requirements (excluding Incremental WACC)	-	-	-	-	-	-	-
(3)	Monthly (Over)/Under Recovery	-	-	-	-	-	-	-
(4)	Deferred Balance	(0)	(0)	(0)	(0)	(0)	(0)	(0)
(5)	Monthly Interest Rate	0.013%	0.013%	0.013%	0.013%	0.013%	0.013%	0.013%
(6)	After Tax Monthly Interest Expense/(Credit)	-	-	-	-	-	-	-
(7)	Cumulative Interest	-	-	-	-	-	-	-
	Balance Added to Subsequent Year's Revenue							
(8)	Requirements	(0)	(0)	(0)	(0)	(0)	(0)	(0)
(9)	Net Sales - kWh (000)	283,726	417,932	517,818	436,668	371,633	204,635	118,526
(10)	Incremental Interest From WACC Change	-	-	-	-	-	-	-
(11)	Incremental Interest Transfer to Deferred Balance							
(12)	Cummulative Incremental Interest	-	-	-	-	-	-	-
(13)	Average Net of Tax Deferred Balance	(0)	(0)	(0)	(0)	(0)	(0)	(0)

**Clean Energy Act Studies
(Over)/Under Calculation - Gas**

Actual results through March 2022

Schedule SS-CEAS-1G

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Existing / Forecasted CEAS Rate (w/o SUT)	0.000000	0.000000	0.000000	0.000000	
	(54)	(55)	(56)	(57)	
<u>Clean Energy Act Studies (Over)/Under Calculation</u>	<u>Jun-23</u>	<u>Jul-23</u>	<u>Aug-23</u>	<u>Sep-23</u>	
(1) Evaluation Study GPRC Revenue	-	-	-	-	CEAS Rate * Row 9
(1a) Deferred Balance Transfer to CEF-EE	-	-	-	-	Input
(2a) Voltage Study Expenses	-	-	-	-	Input
(2b) Demographic Study Expenses	-	-	-	-	Input
(2) Revenue Requirements (excluding Incremental WACC)	-	-	-	-	Row 2a + Row 2b
(3) Monthly (Over)/Under Recovery	-	-	-	-	Row 2 - Row 1 - Row 1a
(4) Deferred Balance	(0)	(0)	(0)	(0)	Prev Row 4 + Row 3
(5) Monthly Interest Rate	0.013%	0.013%	0.013%	0.013%	Annual Interest Rate / 12
(6) After Tax Monthly Interest Expense/(Credit)	-	-	-	-	(Prev Row 4 + Row 4) / 2 * (1 - Tax Rate) * Row 5
(7) Cumulative Interest	-	-	-	-	Prev Row 7 + Row 6
Balance Added to Subsequent Year's Revenue Requirements	(0)	(0)	(0)	(0)	Row 4 + Row 7 + Row 11
(9) Net Sales - kWh (000)	92,857	72,627	68,891	74,988	
(10) Incremental Interest From WACC Change	-	-	-	-	
(11) Incremental Interest Transfer to Deferred Balance					
(12) Cumulative Incremental Interest	-	-	-	-	Prev Row 11 + Row 10
(13) Average Net of Tax Deferred Balance	(0)	(0)	(0)	(0)	(Prev Row 4 + Row 4) / 2 * (1 - Tax Rate)

PSE&G Clean Energy Future Energy Efficiency Program Proposed Rate Calculations

Schedule SS-CEF-EE-1

(\$'s Unless Specified)

Actual results through 3/31/2022

Current SUT Rate 6.625%

<u>Line</u>	<u>Date(s)</u>		<u>Electric</u>	<u>Gas</u>	<u>Source/Description</u>
1	Oct 2022 - Sep 2023	Revenue Requirements	45,795,019	15,176,508	SS-2E/G, Col 23
2	Sep-22	(Over) / Under Recovered Balance	6,902,144	297,588	- SS-3E/G, Col 5
3	Sep-22	Cumulative Interest Exp / (Credit)	<u>1,247</u>	<u>18</u>	- SS-3E/G, Col 10
4	Oct 2022 - Sep 2023	Total Target Rate Revenue	<u>52,698,410</u>	<u>15,474,114</u>	Line 1 + Line 2 + Line 3
5	Oct 2022 - Sep 2023	Forecasted (\$/kWh or \$/Therm)	39,325,242	2,799,051	
6		Calculated Rate w/o SUT (\$/kWh or \$/Therm)	0.001340	0.005528	(Line 4 / (Line 5*1,000)) [Rnd 6]
7		Public Notice Rate w/o SUT (\$/kWh)	0.001340	0.005528	Line 6
8		Existing Rate w/o SUT (\$/kWh or \$/Therm)	0.000016	0.000739	
9		Proposed Rate w/o SUT (\$/kWh or \$/Therm)	0.001340	0.005528	Line 6
10		Proposed Rate w/ SUT (\$/kWh or \$/Therm)	0.001429	0.005894	(Line 9 * (1 + SUT Rate)) [Rnd 6]
11		Difference in Proposed and Existing Rate	0.001324	0.004789	(Line 9 - Line 8)
12		Resultant CEF-EE Program Revenue Increase / (Decrease)	52,066,620	13,404,655	(Line 5 * Line 11 * 1,000)

**PSE&G Clean Energy Future Energy Efficiency Program
Electric Revenue Requirements Calculation**

Schedule SS-CEF-EE-2E

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Actual data through 9/30/2022

Monthly WACC effective 11/1/2018	0.75136%
Inc. tax rate effective 11/1/2018	28.11%

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
	PSE&G Program Investment	Program Investment from/to Partner utility	Capitalized IT Costs	Gross Plant	PSE&G + Partner Utility Program Investment Amortization	IT Cost Amortization	Accumulated Amortization	Net Plant	Tax Depreciation	Book Depreciation Tax Basis	Deferred Income Tax	Beginning Accumulated Deferred Income Tax
Monthly Calculation												
Sep-21	4,014,161	-	-	19,100,183	142,443	-	625,646	18,474,537	3,890,370	141,198	266,566	1,032,068
Oct-21	5,364,162	-	-	24,464,345	181,519	-	807,165	23,657,180	5,364,162	179,758	368,611	1,298,634
Nov-21	11,271,586	-	-	35,735,931	250,834	-	1,057,999	34,677,932	10,610,138	246,318	736,868	1,667,245
Dec-21	7,674,496	-	-	43,410,427	329,776	-	1,387,776	42,022,651	6,836,277	319,011	463,378	2,404,113
Jan-22	8,178,549	-	447,779	52,036,755	395,831	3,731	1,787,338	50,249,417	7,302,691	381,603	492,089	2,867,490
Feb-22	6,560,741	-	-	58,597,496	457,245	7,463	2,252,046	56,345,451	5,584,887	438,930	365,878	3,359,579
Mar-22	11,718,264	-	-	70,315,760	533,407	7,463	2,792,916	67,522,845	10,713,510	506,736	725,702	3,725,457
Apr-22	12,174,268	-	3,213,021	85,703,049	632,959	34,238	3,460,113	82,242,936	10,815,045	622,738	724,673	4,451,159
May-22	8,921,918	-	-	94,624,968	720,860	61,013	4,241,986	90,382,981	7,952,977	726,866	513,777	5,175,832
Jun-22	10,392,453	-	-	105,017,421	801,337	61,013	5,104,336	99,913,084	9,247,048	797,685	600,750	5,689,608
Jul-22	11,277,689	-	21,939,200	138,234,309	891,629	243,840	6,239,805	131,994,504	10,635,477	1,059,969	680,819	6,290,358
Aug-22	12,094,359	-	-	150,328,669	989,012	426,667	7,655,484	142,673,184	11,112,260	1,327,485	695,697	6,971,177
Sep-22	15,123,541	-	-	165,452,209	1,102,420	426,667	9,184,571	156,267,638	13,717,356	1,425,016	873,985	7,666,874
Oct-22	17,612,449	-	-	183,064,658	1,238,820	426,667	10,850,058	172,214,600	15,505,568	1,540,852	992,891	8,540,859
Nov-22	16,492,492	-	-	199,557,150	1,380,924	426,667	12,657,649	186,899,501	14,564,804	1,660,220	917,516	9,533,751
Dec-22	18,744,300	(4,554,998)	-	213,746,452	1,527,744	426,667	14,612,060	199,134,392	16,521,509	1,783,820	1,047,850	10,451,267
Jan-23	17,758,692	(424,229)	125,737	231,206,651	1,679,840	427,714	16,719,614	214,487,036	14,776,263	1,909,335	914,839	11,499,116
Feb-23	16,754,328	(384,601)	-	247,576,378	1,823,644	428,762	18,972,021	228,604,357	13,694,395	2,023,055	829,832	12,413,955
Mar-23	16,575,733	(379,499)	-	263,772,611	1,962,519	428,762	21,363,303	242,409,309	13,552,540	2,130,629	812,098	13,243,787
Apr-23	16,039,910	(350,914)	-	279,461,608	2,098,418	428,762	23,890,483	255,571,125	12,767,107	2,234,339	748,880	14,055,885
May-23	16,270,602	(357,895)	-	295,374,315	2,233,045	428,762	26,552,290	268,822,025	12,945,511	2,335,520	754,370	14,804,765
Jun-23	16,965,226	(383,797)	-	311,955,744	2,371,528	428,762	29,352,580	282,603,163	13,099,963	2,438,088	758,059	15,559,135
Jul-23	17,157,314	(394,966)	-	328,718,091	2,513,705	428,762	32,295,048	296,423,044	13,243,270	2,541,896	760,868	16,317,195
Aug-23	17,736,026	(396,763)	-	346,057,354	2,659,094	428,762	35,382,904	310,674,451	13,682,660	2,648,133	784,555	17,078,062
Sep-23	17,800,965	(397,707)	-	363,460,612	2,807,165	428,762	38,618,831	324,841,782	13,731,787	2,756,404	780,350	17,862,617
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
Annual Summary												
2019	-	-	-	-	-	-	-	-	-	-	-	-
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	149,291,023	(4,554,998)	25,600,000	213,746,452	10,672,189	2,552,096	14,612,060	199,134,392	133,673,132	12,271,919	8,631,626	10,451,267
2023	153,058,796	(3,470,372)	125,737	-	20,148,958	3,857,813	-	-	121,493,496	21,017,399	7,143,850	-
Oct 2022 - Sep 2023					24,296,447	5,137,813			168,085,377		10,102,107	

**PSE&G Clean Energy Future Energy Efficiency Program
Electric Revenue Requirements Calculation**

Schedule SS-CEF-EE-2E

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Actual data through 3/31/2022

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)
	Ending Accumulated Deferred Income Tax	Average Net Investment	Return Requirement	Program Investment Repayments	Expenses	Revenue Offsets	Net Marketplace Revenues	Tax Flow-through	Tax Flow-Through Gross-up	Tax Adjustment on Loan	Revenue Requirements
Monthly Calculation											
Sep-21	1,298,634	15,373,327	115,509	(91)	1,601,773	-	-	(787,326)	(307,856)	451	764,903
Oct-21	1,667,245	19,582,919	147,138	(1,308)	358,035	-	-	(1,088,725)	(425,707)	177	(828,871)
Nov-21	2,404,113	27,131,877	203,858	(2,054)	1,444,605	-	-	(2,176,402)	(851,004)	963	(1,129,199)
Dec-21	2,867,490	35,714,490	268,344	(5,257)	1,817,339	-	(67,357)	(1,368,626)	(535,152)	2,154	441,222
Jan-22	3,359,579	43,022,500	323,253	(22,675)	1,413,289	-	-	(1,453,428)	(568,311)	(1,844)	89,846
Feb-22	3,725,457	49,754,916	373,838	(17,478)	1,527,207	-	-	(1,080,651)	(422,550)	3,246	848,319
Mar-22	4,451,159	57,845,840	434,630	(32,890)	2,635,274	-	(231,262)	(2,143,423)	(838,108)	486	365,577
Apr-22	5,175,832	70,069,395	526,472	(36,200)	2,579,243	-	-	(2,140,385)	(836,920)	3,230	762,637
May-22	5,689,608	80,880,239	607,700	(70,339)	3,050,358	-	-	(1,517,483)	(593,357)	(5,995)	2,252,758
Jun-22	6,290,358	89,158,050	669,896	(92,556)	2,740,672	-	(94,266)	(1,774,366)	(693,802)	(10,906)	1,607,023
Jul-22	6,971,177	109,323,027	821,408	(110,322)	2,749,697	-	-	(2,010,857)	(786,273)	(13,616)	1,785,506
Aug-22	7,666,874	130,014,819	976,877	(129,118)	2,482,796	-	-	(2,054,803)	(803,457)	(16,002)	1,871,973
Sep-22	8,540,859	141,366,544	1,062,169	(152,635)	2,994,725	-	(94,266)	(2,581,391)	(1,009,360)	(18,989)	1,729,339
Oct-22	9,533,751	155,203,814	1,166,137	(182,042)	2,895,230	-	-	(2,932,590)	(1,146,684)	(22,447)	1,443,091
Nov-22	10,451,267	169,564,542	1,274,037	(221,180)	2,887,996	-	-	(2,709,963)	(1,059,634)	(28,860)	1,949,987
Dec-22	11,499,116	182,041,755	1,367,786	(257,830)	7,969,992	-	(94,266)	(3,094,915)	(1,210,155)	(34,112)	6,600,911
Jan-23	12,413,955	194,854,179	1,464,053	(298,579)	3,357,854	-	-	(2,702,055)	(1,056,541)	(39,242)	2,833,044
Feb-23	13,243,787	208,716,825	1,568,211	(349,927)	3,357,854	-	-	(2,450,981)	(958,368)	(47,147)	3,372,048
Mar-23	14,055,885	221,856,996	1,666,941	(402,351)	3,357,854	-	(94,266)	(2,398,601)	(937,887)	(55,406)	3,527,566
Apr-23	14,804,765	234,559,892	1,762,385	(454,265)	3,357,854	-	-	(2,211,881)	(864,877)	(63,119)	4,053,278
May-23	15,559,135	247,014,625	1,855,965	(509,645)	3,357,854	-	-	(2,228,098)	(871,218)	(71,696)	4,194,969
Jun-23	16,317,195	259,774,429	1,951,837	(565,752)	3,357,854	-	(94,266)	(2,238,994)	(875,478)	(79,591)	4,255,900
Jul-23	17,078,062	272,815,475	2,049,822	(629,362)	3,357,854	-	-	(2,247,288)	(878,721)	(89,460)	4,505,311
Aug-23	17,862,617	286,078,407	2,149,474	(693,648)	3,357,854	-	-	(2,317,251)	(906,078)	(99,288)	4,578,919
Sep-23	18,642,967	299,505,324	2,250,358	(759,870)	3,163,518	-	(94,266)	(2,304,830)	(901,221)	(109,620)	4,479,996
	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
Annual Summary											
2019	-	-	-	-	-	-	-	-	-	-	-
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	11,499,116	182,041,755	9,604,204	(1,325,265)	35,926,478	-	-	(25,494,255)	(9,968,612)	(145,809)	21,306,967
2023	-	-	16,719,046	(4,663,399)	30,026,347	-	-	(21,099,980)	(8,250,389)	(654,568)	35,801,031
Oct 2022 - Sep 2023			20,527,006	(5,324,451)	43,779,565	-	(377,063)	(29,837,448)	(11,666,861)	(739,987)	45,795,019

**PSE&G Clean Energy Future Energy Efficiency Program
Gas Revenue Requirements Calculation**

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Actual data through 3/31/2022

Monthly WACC effective 11/1/2018	0.75136%
Inc. tax rate effective 11/1/2018	28.11%

	(1)	(1a)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
	PSE&G Program Investment	Program Investment from/to Partner utility	Capitalized IT Costs	Gross Plant	PSE&G + Partner Utility Program Investment Amortization	IT Cost Amortization	Accumulated Amortization	Net Plant	Tax Depreciation	Book Depreciation Tax Basis	Deferred Income Tax	Beginning Accumulated Deferred Income Tax
Monthly Calculation												
Sep-21	1,862,825	-	-	10,614,371	80,691	-	350,795	10,263,576	1,733,982	79,396	117,641	596,585
Oct-21	2,682,301	-	-	13,296,672	99,629	-	450,424	12,846,248	2,682,301	97,797	183,758	714,226
Nov-21	5,278,759	-	-	18,575,431	132,800	-	583,225	17,992,206	4,635,318	128,287	320,450	897,984
Dec-21	4,454,708	-	-	23,030,139	173,357	-	756,581	22,273,557	3,600,242	162,602	244,416	1,218,434
Jan-22	3,011,994	-	111,945	26,154,077	204,468	933	961,982	25,192,095	2,309,818	188,147	150,851	1,462,851
Feb-22	2,387,383	-	-	28,541,460	226,965	1,866	1,190,813	27,350,647	1,627,053	205,458	101,075	1,613,701
Mar-22	4,786,740	-	-	33,328,200	256,857	1,866	1,449,536	31,878,664	4,125,109	229,399	276,985	1,714,777
Apr-22	4,106,166	-	803,254	38,237,620	293,911	8,560	1,752,007	36,485,614	3,638,848	268,324	239,644	1,991,762
May-22	4,335,994	-	-	42,573,615	329,087	15,253	2,096,347	40,477,268	3,841,097	305,972	251,347	2,231,406
Jun-22	5,121,199	-	-	47,694,814	368,492	15,253	2,480,092	45,214,721	4,532,077	340,649	298,011	2,482,753
Jul-22	6,601,409	-	5,484,801	59,781,024	417,336	60,960	2,958,388	56,822,636	5,987,018	429,338	395,151	2,780,764
Aug-22	6,327,165	-	-	66,108,189	471,205	106,667	3,536,260	62,571,929	5,619,140	521,922	362,412	3,175,915
Sep-22	6,652,824	-	-	72,761,012	525,288	106,667	4,168,215	68,592,798	5,899,206	568,434	379,018	3,538,327
Oct-22	6,355,065	-	-	79,116,077	579,488	106,667	4,854,369	74,261,708	5,516,032	614,516	348,498	3,917,345
Nov-22	5,016,055	-	-	84,132,131	626,868	106,667	5,587,903	78,544,228	4,391,264	654,315	265,697	4,265,843
Dec-22	6,563,570	(2,249,044)	-	88,446,658	675,116	106,667	6,369,686	82,076,972	5,766,998	695,160	360,608	4,531,540
Jan-23	6,745,427	(146,842)	502,946	95,548,189	730,570	110,858	7,211,114	88,337,075	5,694,405	745,567	351,862	4,892,148
Feb-23	6,019,592	(138,589)	-	101,429,192	783,758	115,049	8,109,921	93,319,271	4,978,559	792,631	297,619	5,244,010
Mar-23	5,941,058	(139,326)	-	107,230,925	833,594	115,049	9,058,564	98,172,361	4,915,584	832,259	290,324	5,541,629
Apr-23	5,697,809	(134,731)	-	112,794,002	882,089	115,049	10,055,702	102,738,300	4,605,138	870,330	265,545	5,831,954
May-23	5,807,218	(136,884)	-	118,464,337	930,027	115,049	11,100,778	107,363,559	4,690,004	907,462	268,939	6,097,499
Jun-23	6,697,057	(150,611)	-	125,010,782	982,128	115,049	12,197,955	112,812,828	5,243,990	947,256	305,498	6,366,437
Jul-23	6,789,395	(152,664)	-	131,647,513	1,038,321	115,049	13,351,325	118,296,188	5,313,674	989,648	307,438	6,671,935
Aug-23	7,517,144	(154,812)	-	139,009,845	1,097,932	115,049	14,564,306	124,445,539	5,866,248	1,034,633	343,528	6,979,373
Sep-23	6,506,639	(146,509)	-	145,369,975	1,156,364	115,049	15,835,719	129,534,255	5,100,257	1,078,729	285,931	7,322,901
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
Annual Summary												
2019	-	-	-	-	-	-	-	-	-	-	-	-
2020	238,645	-	-	-	1,484	-	-	1,484	238,645	1,484	16,862	13,685
2021	22,791,494	-	-	-	755,098	-	-	756,581	21,073,712	736,323	1,445,988	244,416
2022	61,265,563	(2,249,044)	6,400,000	-	4,975,081	638,024	106,667	6,369,686	53,253,660	5,021,634	3,429,297	360,608
2023	57,721,338	(1,300,968)	502,946	-	8,434,783	1,031,251	-	-	46,407,860	8,198,516	2,716,684	-
Oct 2022 - Sep 2023					10,316,254	1,351,251			62,082,153		3,691,487	

**PSE&G Clean Energy Future Energy Efficiency Program
Gas Revenue Requirements Calculation**

Schedule SS-CEF-EE-2G

Page 2 of 2

Actual data through 3/31/2022

Monthly WACC effective 11/1/2018	0.75136%
Inc. tax rate effective 11/1/2018	28.11%

	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)
	Ending Accumulated Deferred Income Tax	Average Net Investment	Return Requirement	Program Investment Repayments	Expenses	Revenue Offsets	Net Marketplace Revenues	Tax Flow-through	Tax Flow-Through Gross-up	Tax Adjustment on Loan	Revenue Requirements
Monthly Calculation											
Sep-21	714,226	8,717,103	65,497	(94)	458,796	-	-	(347,463)	(135,863)	470	122,033
Oct-21	897,984	10,748,807	80,762	(1,361)	78,775	-	-	(542,746)	(212,221)	184	(496,978)
Nov-21	1,218,434	14,361,018	107,903	(2,137)	392,408	-	-	(946,477)	(370,086)	929	(684,660)
Dec-21	1,462,851	18,792,239	141,197	(5,251)	414,379	-	(30,262)	(721,904)	(282,275)	2,152	(308,607)
Jan-22	1,613,701	22,194,550	166,761	(17,253)	444,603	-	-	(445,551)	(174,217)	0	179,745
Feb-22	1,714,777	24,607,132	184,888	(16,590)	553,074	-	-	(298,535)	(116,731)	2,652	537,588
Mar-22	1,991,762	27,761,386	208,587	(26,250)	849,560	-	(103,900)	(818,099)	(319,888)	1,202	49,936
Apr-22	2,231,406	32,070,555	240,965	(29,381)	770,423	-	-	(707,810)	(276,764)	1,863	301,767
May-22	2,482,753	36,124,361	271,423	(43,361)	911,146	-	-	(742,376)	(290,280)	(1,953)	448,940
Jun-22	2,780,764	40,214,236	302,153	(56,795)	818,642	-	(42,351)	(880,200)	(344,171)	(5,356)	175,668
Jul-22	3,175,915	48,040,339	360,955	(65,551)	821,338	-	-	(1,167,113)	(456,357)	(6,488)	(34,921)
Aug-22	3,538,327	56,340,161	423,316	(76,554)	741,615	-	-	(1,070,416)	(418,548)	(8,057)	169,229
Sep-22	3,917,345	61,854,527	464,749	(88,856)	894,528	-	(42,351)	(1,119,462)	(437,725)	(9,907)	292,930
Oct-22	4,265,843	67,335,659	505,932	(101,792)	864,809	-	-	(1,029,318)	(402,478)	(11,791)	511,516
Nov-22	4,531,540	72,004,276	541,010	(115,915)	862,648	-	-	(784,759)	(306,852)	(14,348)	915,318
Dec-22	4,892,148	75,598,756	568,018	(127,062)	2,380,647	-	(42,351)	(1,065,086)	(416,464)	(15,812)	2,063,673
Jan-23	5,244,010	80,138,945	602,131	(140,594)	1,002,995	-	-	(1,039,256)	(406,364)	(17,491)	842,849
Feb-23	5,541,629	85,435,354	641,926	(157,855)	1,002,995	-	-	(879,045)	(343,719)	(20,207)	1,142,902
Mar-23	5,831,954	90,059,024	676,666	(174,977)	1,002,995	-	(42,351)	(857,498)	(335,294)	(22,911)	1,195,273
Apr-23	6,097,499	94,490,604	709,963	(191,883)	1,002,995	-	-	(784,310)	(306,676)	(25,445)	1,401,783
May-23	6,366,437	98,818,962	742,485	(209,722)	1,002,995	-	-	(794,334)	(310,596)	(28,195)	1,447,709
Jun-23	6,671,935	103,569,007	778,174	(227,902)	1,002,995	-	(42,351)	(902,314)	(352,818)	(30,492)	1,322,470
Jul-23	6,979,373	108,728,854	816,943	(250,747)	1,002,995	-	-	(908,045)	(355,059)	(34,028)	1,425,430
Aug-23	7,322,901	114,219,726	858,199	(273,906)	1,002,995	-	-	(1,014,639)	(396,738)	(37,365)	1,351,528
Sep-23	7,608,832	119,524,031	898,054	(299,498)	944,947	-	(42,351)	(844,521)	(330,220)	(41,766)	1,556,058
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	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
Annual Summary											
2019	-	-	-	-	-	-	-	-	-	-	-
2020	3,178	16,862	-	-	279,187	-	-	(49,804)	(19,474)	-	212,628
2021	1,218,434	1,462,851	601,913	(8,844)	2,932,768	-	(157,336)	(4,270,852)	(1,669,963)	3,883	(1,799,856)
2022	4,531,540	4,892,148	4,238,758	(765,360)	10,913,034	-	(230,954)	(10,128,725)	(3,960,474)	(67,993)	5,611,390
2023	-	-	6,724,541	(1,927,084)	8,968,909	-	(127,054)	(8,023,962)	(3,137,482)	(257,900)	11,686,001
Oct 2022 - Sep 2023			8,339,500	(2,271,853)	13,077,013	-	(169,405)	(10,903,126)	(4,263,275)	(299,851)	15,176,508

PSE&G Clean Energy Future Energy Efficiency Program
Electric Over/(Under) Calculation

Schedule SS-CEF-EE-3E

Actual data through 3/31/2022

Reflects a tax rate of	28.11%
Existing Rate / kWh (w/o SUT)	0.000016
Proposed Rate / kWh (w/o SUT)	0.001340

	(1)	(2)	(3)	(3a)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
	<u>Over / (Under)</u> <u>Recovery Beginning</u> <u>Balance</u>	<u>Electric Revenues</u>	<u>Revenue</u> <u>Requirement</u>	<u>Deferred Balance</u> <u>Transfer from CEAS</u>	<u>Over / (Under)</u> <u>Recovery</u>	<u>Over / (Under)</u> <u>Recovery Ending</u> <u>Balance</u>	<u>Over / (Under)</u> <u>Average Monthly</u> <u>Balance</u>	<u>Interest Rate</u> <u>(Annualized)</u>	<u>Interest On Over /</u> <u>(Under) Average</u> <u>Monthly Balance</u>	<u>Interest Roll-In</u>	<u>Cumulative</u> <u>Interest</u>
Monthly Calculation											
Sep-21	127,909	340,954	764,903	-	(423,949)	(296,040)	(84,065)	0.16%	(8)	-	(189)
Oct-21	(296,040)	307,732	(828,871)	-	1,136,603	840,563	272,262	0.16%	26	-	(163)
Nov-21	840,563	301,883	(1,129,199)	-	1,431,082	2,271,645	1,556,104	0.16%	149	-	(13)
Dec-21	2,271,645	325,199	441,222	-	(116,022)	2,155,623	2,213,634	0.16%	212	-	199
Jan-22	2,155,623	363,747	89,846	-	273,902	2,429,524	2,292,573	0.16%	220	-	419
Feb-22	2,429,524	310,702	848,319	-	(537,618)	1,891,906	2,160,715	0.16%	207	-	626
Mar-22	1,891,906	326,204	365,577	-	(39,373)	1,852,533	1,872,220	0.16%	179	-	805
Apr-22	1,852,533	280,093	762,637	-	(482,544)	1,369,989	1,611,261	0.16%	154	-	960
May-22	1,369,989	305,908	2,252,758	-	(1,946,850)	(576,861)	396,564	0.16%	38	-	998
Jun-22	(576,861)	352,653	1,607,023	-	(1,254,369)	(1,831,230)	(1,204,046)	0.16%	(115)	-	882
Jul-22	(1,830,348)	66,850	1,785,506	132,520	(1,586,136)	(3,416,484)	(2,623,416)	0.16%	(251)	882	(251)
Aug-22	(3,416,484)	65,875	1,871,973	-	(1,806,099)	(5,222,582)	(4,319,533)	0.16%	(414)	-	(666)
Sep-22	(5,222,582)	49,778	1,729,339	-	(1,679,562)	(6,902,144)	(6,062,363)	0.16%	(581)	-	(1,247)
Oct-22	(6,903,391)	3,823,670	1,443,091	-	2,380,579	(4,522,811)	(5,713,101)	0.16%	(548)	(1,247)	(548)
Nov-22	(4,522,811)	3,579,652	1,949,987	-	1,629,665	(2,893,146)	(3,707,979)	0.16%	(355)	-	(903)
Dec-22	(2,893,146)	4,316,931	6,600,911	-	(2,283,980)	(5,177,126)	(4,035,136)	0.16%	(387)	-	(1,290)
Jan-23	(5,177,126)	4,685,737	2,833,044	-	1,852,693	(3,324,433)	(4,250,779)	0.16%	(407)	-	(1,697)
Feb-23	(3,324,433)	4,091,346	3,372,048	-	719,298	(2,605,135)	(2,964,784)	0.16%	(284)	-	(1,981)
Mar-23	(2,605,135)	4,160,480	3,527,566	-	632,914	(1,972,221)	(2,288,678)	0.16%	(219)	-	(2,201)
Apr-23	(1,972,221)	3,613,442	4,053,278	-	(439,835)	(2,412,056)	(2,192,139)	0.16%	(210)	-	(2,411)
May-23	(2,412,056)	4,066,049	4,194,969	-	(128,920)	(2,540,976)	(2,476,516)	0.16%	(237)	-	(2,648)
Jun-23	(2,540,976)	4,777,771	4,255,900	-	521,871	(2,019,106)	(2,280,041)	0.16%	(219)	-	(2,867)
Jul-23	(2,019,106)	5,721,620	4,505,311	-	1,216,308	(802,797)	(1,410,951)	0.16%	(135)	-	(3,002)
Aug-23	(802,797)	5,647,575	4,578,919	-	1,068,656	265,859	(268,469)	0.16%	(26)	-	(3,028)
Sep-23	265,859	4,211,551	4,479,996	-	(268,445)	(2,586)	131,637	0.16%	13	-	(3,015)
	(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 3/31/2022

Reflects a tax rate of	28.11%
Existing Rate / Therms (w/o SUT)	0.000739
Proposed Rate /Therms (w/o SUT)	0.005528

	(1)	(2)	(3)	(3a)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
	Over / (Under) Recovery Beginning Balance	Gas Revenues	Revenue Requirement	Deferred Balance Transfer from CEAS	Over / (Under) Recovery	Over / (Under) Recovery Ending Balance	Over / (Under) Average Monthly Balance	Interest Rate (Annualized)	Interest On Over / (Under) Average Monthly Balance	Interest Roll-In	Cumulative Interest
Monthly Calculations											
Sep-21	232,117	761	122,033	-	(121,273)	110,844	171,480	0.16%	16	-	91
Oct-21	110,844	998	(496,978)	-	497,975	608,819	359,832	0.16%	34	-	125
Nov-21	608,819	2,677	(684,660)	-	687,336	1,296,156	952,488	0.16%	91	-	217
Dec-21	1,296,156	3,509	(308,607)	-	312,116	1,608,272	1,452,214	0.16%	139	-	356
Jan-22	1,608,272	5,361	179,745	-	(174,384)	1,433,887	1,521,079	0.16%	146	-	502
Feb-22	1,433,887	4,101	537,588	-	(533,487)	900,400	1,167,144	0.16%	112	-	614
Mar-22	900,400	3,356	49,936	-	(46,581)	853,820	877,110	0.16%	84	-	698
Apr-22	853,820	2,062	301,767	-	(299,705)	554,115	703,967	0.16%	67	-	765
May-22	554,115	1,193	448,940	-	(447,747)	106,367	330,241	0.16%	32	-	797
Jun-22	106,367	943	175,668	-	(174,724)	(68,357)	19,005	0.16%	2	-	799
Jul-22	(67,558)	54,592	(34,921)	34,328	123,841	56,283	(5,638)	0.16%	(1)	799	(1)
Aug-22	56,283	51,855	169,229	-	(117,374)	(61,092)	(2,404)	0.16%	(0)	-	(1)
Sep-22	(61,092)	56,434	292,930	-	(236,497)	(297,588)	(179,340)	0.16%	(17)	-	(18)
Oct-22	(297,606)	767,011	511,516	-	255,494	(42,112)	(169,859)	0.16%	(16)	(18)	(16)
Nov-22	(42,112)	1,568,436	915,318	-	653,118	611,007	284,448	0.16%	27	-	11
Dec-22	611,007	2,310,327	2,063,673	-	246,655	857,662	734,334	0.16%	70	-	81
Jan-23	857,662	2,862,496	842,849	-	2,019,648	2,877,309	1,867,485	0.16%	179	-	260
Feb-23	2,877,309	2,413,902	1,142,902	-	1,271,000	4,148,309	3,512,809	0.16%	337	-	597
Mar-23	4,148,309	2,054,389	1,195,273	-	859,116	5,007,425	4,577,867	0.16%	439	-	1,036
Apr-23	5,007,425	1,131,223	1,401,783	-	(270,559)	4,736,866	4,872,145	0.16%	467	-	1,503
May-23	4,736,866	655,212	1,447,709	-	(792,497)	3,944,369	4,340,617	0.16%	416	-	1,919
Jun-23	3,944,369	513,311	1,322,470	-	(809,159)	3,135,210	3,539,790	0.16%	339	-	2,258
Jul-23	3,135,210	401,480	1,425,430	-	(1,023,950)	2,111,260	2,623,235	0.16%	251	-	2,510
Aug-23	2,111,260	380,832	1,351,528	-	(970,696)	1,140,564	1,625,912	0.16%	156	-	2,666
Sep-23	1,140,564	414,534	1,556,058	-	(1,141,525)	(961)	569,802	0.16%	55	-	2,720
	(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 31, 2022
SUT Rate 6.625%

<u>Line</u>	<u>Date(s)</u>		<u>Electric</u>	<u>Source/Description</u>
1	Oct 2022 - Sep 2023	Revenue Requirements	91,582,884	SUM (Schedule SS-TREC-4, Col 5)
2	Sep-22	(Over) / Under Recovered Balance	6,715,250	Schedule SS-TREC-4, Col 7 Row 28
3	Sep-22	Cumulative Interest Exp / (Credit)	<u>825</u>	Schedule SS-TREC-4, Col 12 Row 28
4	Oct 2022 - Sep 2023	Total Target Rate Revenue	98,298,959	Line 1 + Line 2 + Line 3
5	Oct 2022 - Sep 2023	Forecasted MWh	39,325,242	
6		Calculated Rate w/o SUT (\$/kWh)	0.002500	(Line 4 / (Line 5*1,000)) [Rnd 6]
7		Public Notice Rate w/o SUT (\$/kWh or \$/Therm)	0.002500	
8		Existing Rate w/o SUT (\$/kWh)	0.000734	
9		Proposed Rate w/o SUT (\$/kWh)	0.002500	Line 6
10		Proposed Rate w/ SUT (\$/kWh)	0.002666	(Line 9 * (1 + SUT Rate)) [Rnd 6]
11		Difference in Proposed and Previous Rate	0.001766	(Line 8 - Line 7)
12		Resultant TREC Revenue Increase / (Decrease)	69,448,377	(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															
										PS Share	57.1138%	2020			
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	PS Share	57.3272%	2021*	(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	
											TREC Procurement Payments - PS Share		TREC Administrator Fee - PS Share	Other Expenses	Revenue Requirement
Calendar Year	Month	TRECs Invoiced (MWh)	Average TREC Price (\$/MWh)	Cost of TRECs Invoiced (\$)	Cumulative TREC Cost / Energy Year EY (\$)	TRECs / Energy Year (MWh)	TREC Administrator Fee (\$)	TREC Procurement Payment + Administrator Fee (\$)		Month	(\$)				
7	September									7	Sep-21	\$ 3,728,530	\$ 36,029	\$ 3,764,560	
8	October									8	Oct-21	\$ 2,442,409	\$ 36,029	\$ 2,478,439	
9	November									9	Nov-21	\$ 2,692,474	\$ 38,790	\$ 2,731,264	
10	December									10	Dec-21	\$ 7,283,535	\$ 94,143	\$ 7,377,677	
11	2022 January									11	Jan-22	\$ 1,792,093	\$ 52,592	\$ 1,844,686	
12	February									12	Feb-22	\$ 1,613,450	\$ 52,592	\$ 1,666,042	
13	March									13	Mar-22	\$ 1,824,414	\$ 55,353	\$ 1,879,767	
14	April	30,061	\$ 127.62	\$ 3,836,313	22	\$ 3,836,313	\$ 96,917	\$ 3,933,229		14	Apr-22	\$ 2,191,064	\$ 55,353	\$ 2,246,417	
15	May	42,242	\$ 127.84	\$ 5,400,043	22	\$ 9,333,273	72,303	\$ 106,333	\$ 5,506,377	15	May-22	\$ 3,095,694	\$ 60,958	\$ 3,156,651	
16	June	51,312	\$ 127.37	\$ 6,535,688	23	\$ 12,042,065		\$ 110,917	\$ 6,646,605	16	Jun-22	\$ 3,746,727	\$ 63,585	\$ 3,810,313	
17	July	57,043	\$ 133.85	\$ 7,635,372	23	\$ 14,281,977		\$ 115,500	\$ 7,750,872	17	Jul-22	\$ 4,377,145	\$ 66,213	\$ 4,443,358	
18	August	62,177	\$ 133.85	\$ 8,322,584	23	\$ 16,073,456		\$ 120,083	\$ 8,442,667	18	Aug-22	\$ 4,771,104	\$ 68,840	\$ 4,839,945	
19	September	71,056	\$ 133.85	\$ 9,510,956	23	\$ 17,953,623		\$ 124,667	\$ 9,635,623	19	Sep-22	\$ 5,452,365	\$ 71,468	\$ 5,523,833	
20	October	82,409	\$ 133.85	\$ 11,030,669	23	\$ 20,666,292		\$ 133,833	\$ 11,164,502	20	Oct-22	\$ 6,323,574	\$ 76,723	\$ 6,400,297	
21	November	77,448	\$ 133.85	\$ 10,366,640	23	\$ 21,531,142		\$ 138,417	\$ 10,505,057	21	Nov-22	\$ 5,942,905	\$ 79,350	\$ 6,022,255	
22	December	69,919	\$ 133.85	\$ 9,358,771	23	\$ 19,863,828		\$ 143,000	\$ 9,501,771	22	Dec-22	\$ 5,365,122	\$ 81,978	\$ 5,447,099	
23	2023 January	58,151	\$ 133.85	\$ 7,783,601	23	\$ 17,285,372		\$ 147,583	\$ 7,931,184	23	Jan-23	\$ 4,462,121	\$ 84,605	\$ 4,546,726	
24	February	57,799	\$ 133.85	\$ 7,736,566	23	\$ 15,667,750		\$ 156,750	\$ 7,893,316	24	Feb-23	\$ 4,435,157	\$ 89,860	\$ 4,525,017	
25	March	72,828	\$ 133.85	\$ 9,748,212	23	\$ 17,641,528		\$ 165,917	\$ 9,914,129	25	Mar-23	\$ 5,588,377	\$ 95,115	\$ 5,683,492	
26	April	84,170	\$ 133.85	\$ 11,266,357	23	\$ 21,180,486		\$ 175,083	\$ 11,441,440	26	Apr-23	\$ 6,458,687	\$ 100,370	\$ 6,559,057	
27	May	103,696	\$ 133.85	\$ 13,879,995	23	\$ 25,321,435		\$ 184,250	\$ 14,064,245	27	May-23	\$ 7,957,012	\$ 105,625	\$ 8,062,638	
28	June	132,067	\$ 133.85	\$ 17,677,485	24	\$ 31,741,730		\$ 202,583	\$ 17,880,069	28	Jun-23	\$ 10,134,007	\$ 116,135	\$ 10,250,143	
29	July	139,620	\$ 136.90	\$ 19,113,390	24	\$ 36,993,458		\$ 216,333	\$ 19,329,723	29	Jul-23	\$ 10,957,171	\$ 124,018	\$ 11,081,189	
30	August	141,085	\$ 136.90	\$ 19,313,943	24	\$ 38,643,666		\$ 230,083	\$ 19,544,026	30	Aug-23	\$ 11,072,143	\$ 131,900	\$ 11,204,043	
31	September	148,590	\$ 136.90	\$ 20,341,382	24	\$ 39,885,408		\$ 243,833	\$ 20,585,215	31	Sep-23	\$ 11,661,145	\$ 139,783	\$ 11,800,928	
*InClime uses 2021 sales ratios beginning with the April 2022 invoice due in May 2022															

**PSE&G Transition Renewable Energy Certificate (TREC) Program
EDC Actual Billed Sales (kWh)**

Schedule SS-TREC-3a

Month Year	1 2020	2 2020	3 2020	4 2020	5 2020	6 2020	7 2020	8 2020	9 2020	10 2020	11 2020	12 2020		
	January	February	March	April	May	June	July	August	September	October	November	December	Total	% of Total
PSE&G	3,425,716,252	3,175,683,745	3,057,304,388	2,945,874,230	2,734,490,677	3,225,266,218	3,968,606,895	4,143,492,628	3,767,138,738	2,949,433,560	2,992,002,686	3,230,387,322	39,615,397,339	57.11%
JCP&L	1,669,602,545	1,557,209,538	1,518,304,556	1,407,171,163	1,332,403,448	1,585,502,538	2,021,173,236	2,291,191,739	2,036,814,792	1,490,435,312	1,349,387,879	1,506,903,378	19,766,100,124	28.50%
ACE	743,334,447	619,029,214	599,934,346	607,609,316	497,447,780	600,423,546	962,907,560	1,064,320,831	929,003,579	616,280,047	591,757,571	639,216,851	8,471,265,088	12.21%
RECO	134,082,277	114,561,789	106,435,634	99,886,254	101,243,239	123,157,475	159,356,757	171,767,646	151,237,141	118,909,375	109,588,181	119,247,977	1,509,473,745	2.18%
Total	5,972,735,521	5,466,484,286	5,281,978,924	5,060,540,963	4,665,585,144	5,534,349,777	7,112,044,448	7,670,772,844	6,884,194,250	5,175,058,294	5,042,736,317	5,495,755,528	69,362,236,296	100.00%

**PSE&G Transition Renewable Energy Certificate (TREC) Program
EDC Actual Billed Sales (kWh)**

Schedule SS-TREC-3b

Month Year	1 2021	2 2021	3 2021	4 2021	5 2021	6 2021	7 2021	8 2021	9 2021	10 2021	11 2021	12 2021		% of Total
	January	February	March	April	May	June	July	August	September	October	November	December	Total	
PSE&G	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%
JCP&L	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%
ACE	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%
RECO	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%
Total	5,580,884,091	6,101,193,844	5,530,054,813	5,071,799,736	4,773,045,736	5,719,495,963	7,175,437,186	7,263,565,204	7,081,951,783	5,451,741,506	5,045,117,539	5,412,527,988	70,206,815,389	100.00%

PSE&G TREC Program
Over/Under Calculation

Schedule SS-TREC-4

		Existing Rate / kWh (w/o SUT)		0.000734		Proposed Rate /kWh (w/o SUT)		0.002500					
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
Monthly Calculations	Over / (Under) Recovery Beginning Balance	TREC Revenues	TREC Amount Billed Costs	TREC Admin Costs	Revenue Requirement	Over / (Under) Recovery	Over / (Under) Recovery Ending Balance	Over / (Under) Average Monthly Balance	Interest Rate (Annualized)	Interest On Over / (Under) Average Monthly Balance	Interest Roll-In	Cumulative Interest	
Sep-21	13,906,557	1,778,309	3,728,530	36,029	3,764,560	(1,986,251)	11,920,306	12,913,431	0.16%	1,722		38,170	
Oct-21	11,920,306	1,605,034	2,442,409	36,029	2,478,439	(873,405)	11,046,901	11,483,603	0.16%	1,531		39,702	
Nov-21	11,046,901	1,574,526	2,692,474	38,790	2,731,264	(1,156,738)	9,890,163	10,468,532	0.16%	1,396		41,097	
Dec-21	9,890,163	1,696,137	7,283,535	94,143	7,377,677	(5,681,540)	4,208,623	7,049,393	0.16%	940		42,037	
Jan-22	4,208,623	1,897,191	1,792,093	52,592	1,844,686	52,506	4,261,128	4,234,876	0.16%	565		42,602	
Feb-22	4,261,128	1,620,523	1,613,450	52,592	1,666,042	(45,519)	4,215,610	4,238,369	0.16%	565		43,167	
Mar-22	4,215,610	1,701,379	1,824,414	55,353	1,879,767	(178,387)	4,037,222	4,126,416	0.16%	550		43,717	
Apr-22	4,037,222	1,460,878	2,191,064	55,353	2,246,417	(785,539)	3,251,683	3,644,453	0.16%	349		44,067	
May-22	3,251,683	1,595,519	3,095,694	60,958	3,156,651	(1,561,133)	1,690,551	2,471,117	0.16%	237		44,303	
Jun-22	1,690,551	1,839,329	3,746,727	63,585	3,810,313	(1,970,983)	(280,433)	705,059	0.16%	68		44,371	
Jul-22	(236,062)	3,066,746	4,377,145	66,213	4,443,358	(1,376,612)	(1,657,045)	(946,553)	0.16%	(91)	44,371	(91)	
Aug-22	(1,657,045)	3,022,010	4,771,104	68,840	4,839,945	(1,817,934)	(3,474,979)	(2,566,012)	0.16%	(246)		(337)	
Sep-22	(3,474,979)	2,283,562	5,452,365	71,468	5,523,833	(3,240,271)	(6,715,250)	(5,095,115)	0.16%	(488)		(825)	
Oct-22	(6,715,250)	7,133,713	6,323,574	76,723	6,400,297	733,416	(5,981,834)	(6,348,542)	0.16%	(609)		(1,434)	
Nov-22	(5,981,834)	6,678,455	5,942,905	79,350	6,022,255	656,200	(5,325,634)	(5,653,734)	0.16%	(542)		(1,976)	
Dec-22	(5,325,634)	8,053,976	5,365,122	81,978	5,447,099	2,606,877	(2,718,757)	(4,022,196)	0.16%	(386)		(2,361)	
Jan-23	(2,718,757)	8,742,046	4,462,121	84,605	4,546,726	4,195,320	1,476,562	(621,098)	0.16%	(60)		(2,421)	
Feb-23	1,476,562	7,633,109	4,435,157	89,860	4,525,017	3,108,092	4,584,654	3,030,608	0.16%	290		(2,130)	
Mar-23	4,584,654	7,762,089	5,588,377	95,115	5,683,492	2,078,597	6,663,251	5,623,953	0.16%	539		(1,591)	
Apr-23	6,663,251	6,741,497	6,458,687	100,370	6,559,057	182,440	6,845,691	6,754,471	0.16%	647		(944)	
May-23	6,845,691	7,585,913	7,957,012	105,625	8,062,638	(476,725)	6,368,966	6,607,328	0.16%	633		(310)	
Jun-23	6,368,966	8,913,751	10,134,007	116,135	10,250,143	(1,336,391)	5,032,574	5,700,770	0.16%	546		236	
Jul-23	5,032,574	10,674,663	10,957,171	124,018	11,081,189	(406,526)	4,626,049	4,829,311	0.16%	463		699	
Aug-23	4,626,049	10,536,521	11,072,143	131,900	11,204,043	(667,522)	3,958,526	4,292,287	0.16%	411		1,111	
Sep-23	3,958,526	7,857,372	11,661,145	139,783	11,800,928	(3,943,555)	14,971	1,986,749	0.16%	190		1,301	
	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 11 + Col 10	

PSE&G Community Solar Energy Pilot Program **Proposed Rate Calculations**

Schedule SS-CSEP-1

(\$'s Unless Specified)

Actual results through 3/31/2022

Current SUT Rate 6.625%

<u>Line</u>	<u>Date(s)</u>		<u>Electric</u>	<u>Source/Description</u>
1	Oct 22 - Sep 23	Revenue Requirements	220,581	SS-CSEP-3, Col 13
2	Sep-22	(Over) / Under Recovered Balance	3,089,688	-SS-CSEP-4, Col 7
3	Sep-22	Cumulative Interest Exp / (Credit)	<u>897</u>	SS-CSEP-4, Col 12
4	Oct 22 - Sep 23	Total Target Rate Revenue	3,311,166	Line 1+ Line 2 + Line 3
5	Oct 22 - Sep 23	Forecasted kWh (000)	39,325,242	
6		Calculated Rate w/o SUT (\$/kWh)	0.000084	(Line 4 / (Line 5*1,000)) [Rnd 6]
7		Public Notice Rate w/o SUT (\$/kWh)	0.000084	
8		Existing Rate w/o SUT (\$/kWh)	0.000011	
9		Proposed Rate w/o SUT (\$/kWh)	0.000084	Line 7
10		Proposed Rate w/ SUT (\$/kWh)	0.000090	(Line 9 * (1 + SUT Rate)) [Rnd 6]
11		Difference in Proposed and Previous Rate	0.000073	(Line 9 - Line 8)
12		Resultant CS Revenue Increase / (Decrease)	2,870,743	(Line 5 * Line 11 * 1,000)

**PSE&G Community Solar Energy Pilot Program
Electric Revenue Requirements Calculation**

Schedule SS-CSEP-2

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Effective Date 11/1/2018

Monthly WACC effective	0.751400%	Schedule SS-CSP-6
Inc. tax rate effective	28.11%	

Actual results through 3/31/2022

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
	<u>Capitalized IT Costs</u>	<u>Gross Plant</u>	<u>IT Cost Amortization</u>	<u>Accumulated Amortization</u>	<u>Net Plant</u>	<u>Tax Depreciation</u>	<u>Deferred Income Tax</u>	<u>Accumulated Deferred Income Tax</u>
Monthly Calculation								
Sep-21	-	608,080	16,891	105,657	502,422	16,891	-	-
Oct-21	-	608,080	16,891	122,548	485,531	16,891	-	-
Nov-21	-	608,080	16,891	139,439	468,640	16,891	-	-
Dec-21	-	608,080	16,891	156,330	451,749	16,891	-	-
Jan-22	-	608,080	16,891	173,222	434,858	16,891	-	-
Feb-22	-	608,080	16,891	190,113	417,967	16,891	-	-
Mar-22	-	608,080	16,891	207,004	401,076	16,891	-	-
Apr-22	-	608,080	16,891	223,895	384,185	16,891	-	-
May-22	-	608,080	16,891	240,786	367,294	16,891	-	-
Jun-22	-	608,080	16,891	257,677	350,403	16,891	-	-
Jul-22	-	608,080	16,891	274,568	333,511	16,891	-	-
Aug-22	-	608,080	16,891	291,459	316,620	16,891	-	-
Sep-22	-	608,080	16,891	308,350	299,729	16,891	-	-
Oct-22	-	608,080	16,891	325,241	282,838	16,891	-	-
Nov-22	-	608,080	16,891	342,133	265,947	16,891	-	-
Dec-22	-	608,080	16,891	359,024	249,056	16,891	-	-
Jan-23	-	608,080	16,891	375,915	232,165	16,891	-	-
Feb-23	-	608,080	16,891	392,806	215,274	16,891	-	-
Mar-23	-	608,080	16,891	409,697	198,383	16,891	-	-
Apr-23	-	608,080	16,891	426,588	181,492	16,891	-	-
May-23	-	608,080	16,891	443,479	164,600	16,891	-	-
Jun-23	-	608,080	16,891	460,370	147,709	16,891	-	-
Jul-23	-	608,080	16,891	477,261	130,818	16,891	-	-
Aug-23	-	608,080	16,891	494,152	113,927	16,891	-	-
Sep-23	-	608,080	16,891	511,044	97,036	16,891	-	-
	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
Annual Summary								
2020	-	-	-	-	-	-	-	-
2021	608,080	608,080	156,330	156,330	16,891	156,330	-	16,891
Oct 22 - Sep 23	-		202,693			202,693	-	

**PSE&G Community Solar Energy Pilot Program
Electric Revenue Requirements Calculation**

Schedule SS-CSEP-2
Page 2 of 2

Actual results through 3/31/2022

	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)
	<u>Net Investment</u>	<u>Return Requirement</u>	<u>IT O&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>
Monthly Calculation										
Sep-21	502,422	3,839	97	-	287,228	-	308,055	-	-	308,055
Oct-21	485,531	3,712	-	-	250,966	-	271,569	-	-	271,569
Nov-21	468,640	3,585	-	-	198,188	-	218,664	-	-	218,664
Dec-21	451,749	3,458	-	-	240,886	-	261,235	-	-	261,235
Jan-22	434,858	3,331	-	-	222,928	-	243,150	-	-	243,150
Feb-22	417,967	3,204	-	-	209,512	-	229,607	-	-	229,607
Mar-22	401,076	3,077	-	-	277,559	-	297,527	-	-	297,527
Apr-22	384,185	2,950	-	-	-	-	19,841	-	-	19,841
May-22	367,294	2,823	-	-	-	-	19,714	-	-	19,714
Jun-22	350,403	2,696	-	-	-	-	19,587	-	-	19,587
Jul-22	333,511	2,569	-	-	-	-	19,461	-	-	19,461
Aug-22	316,620	2,443	-	-	-	-	19,334	-	-	19,334
Sep-22	299,729	2,316	-	-	-	-	19,207	-	-	19,207
Oct-22	282,838	2,189	-	-	-	-	19,080	-	-	19,080
Nov-22	265,947	2,062	-	-	-	-	18,953	-	-	18,953
Dec-22	249,056	1,935	-	-	-	-	18,826	-	-	18,826
Jan-23	232,165	1,808	-	-	-	-	18,699	-	-	18,699
Feb-23	215,274	1,681	-	-	-	-	18,572	-	-	18,572
Mar-23	198,383	1,554	-	-	-	-	18,445	-	-	18,445
Apr-23	181,492	1,427	-	-	-	-	18,318	-	-	18,318
May-23	164,600	1,300	-	-	-	-	18,191	-	-	18,191
Jun-23	147,709	1,173	-	-	-	-	18,064	-	-	18,064
Jul-23	130,818	1,046	-	-	-	-	17,938	-	-	17,938
Aug-23	113,927	920	-	-	-	-	17,811	-	-	17,811
Sep-23	97,036	793	-	-	-	-	17,684	-	-	17,684
	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
Annual Summary										
2020	-	-	326,250	-	-	-	326,250	-	-	326,250
2021	16,891	36,802	37,961	-	1,766,210	-	1,997,303	-	-	1,997,303
Oct 22 - Sep 23		17,888	-	-	-	-	220,581	-	-	220,581

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)	0.000011
Proposed Rate / kWh (w/o SUT)	0.000084

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
	<u>Over / (Under)</u> <u>Recovery Beginning</u> <u>Balance</u>	<u>Electric</u> <u>Revenues</u>	<u>Revenue</u> <u>Requirement</u>	<u>Rate Case WACC</u> <u>Differential Cost</u>	<u>Revenue</u> <u>Requirement</u> <u>Excluding WACC</u> <u>Cost</u>	<u>Over / (Under)</u> <u>Recovery</u>	<u>Over / (Under)</u> <u>Recovery Ending</u> <u>Balance</u>	<u>Over / (Under)</u> <u>Average Monthly</u> <u>Balance</u>	<u>Interest Rate</u> <u>(Annualized)</u>	<u>Interest On Over /</u> <u>(Under) Average</u> <u>Monthly Balance</u>	<u>Interest Roll-In</u>	<u>Cumulative</u> <u>Interest</u>
Monthly Calculations												
Sep-21	(1,264,029)	-	308,055	-	308,055	(308,055)	(1,572,084)	(1,418,057)	0.16%	(136)	-	(1,944)
Oct-21	(1,572,084)	-	271,569	-	271,569	(271,569)	(1,843,653)	(1,707,869)	0.16%	(164)	-	(2,108)
Nov-21	(1,843,653)	-	218,664	-	218,664	(218,664)	(2,062,318)	(1,952,986)	0.16%	(187)	-	(2,295)
Dec-21	(2,062,318)	-	261,235	-	261,235	(261,235)	(2,323,553)	(2,192,935)	0.16%	(210)	-	(2,506)
Jan-22	(2,323,553)	-	243,150	-	243,150	(243,150)	(2,566,703)	(2,445,128)	0.16%	(234)	-	(2,740)
Feb-22	(2,566,703)	-	229,607	-	229,607	(229,607)	(2,796,311)	(2,681,507)	0.16%	(257)	-	(2,997)
Mar-22	(2,796,311)	-	297,527	-	297,527	(297,527)	(3,093,838)	(2,945,074)	0.16%	(282)	-	(3,279)
Apr-22	(3,093,838)	-	19,841	-	19,841	(19,841)	(3,113,679)	(3,103,758)	0.16%	(298)	-	(3,577)
May-22	(3,113,679)	-	19,714	-	19,714	(19,714)	(3,133,393)	(3,123,536)	0.16%	(299)	-	(3,876)
Jun-22	(3,133,393)	-	19,587	-	19,587	(19,587)	(3,152,981)	(3,143,187)	0.16%	(301)	-	(4,177)
Jul-22	(3,157,158)	45,959	19,461	-	19,461	26,499	(3,130,659)	(3,143,909)	0.16%	(301)	(4,177)	(301)
Aug-22	(3,130,659)	45,289	19,334	-	19,334	25,955	(3,104,704)	(3,117,682)	0.16%	(299)	-	(600)
Sep-22	(3,104,704)	34,222	19,207	-	19,207	15,016	(3,089,688)	(3,097,196)	0.16%	(297)	-	(897)
Oct-22	(3,090,585)	239,693	19,080	-	19,080	220,613	(2,869,973)	(2,980,279)	0.16%	(286)	(897)	(286)
Nov-22	(2,869,973)	224,396	18,953	-	18,953	205,443	(2,664,529)	(2,767,251)	0.16%	(265)	-	(551)
Dec-22	(2,664,529)	270,614	18,826	-	18,826	251,788	(2,412,742)	(2,538,636)	0.16%	(243)	-	(794)
Jan-23	(2,412,742)	293,733	18,699	-	18,699	275,034	(2,137,708)	(2,275,225)	0.16%	(218)	-	(1,012)
Feb-23	(2,137,708)	256,472	18,572	-	18,572	237,900	(1,899,808)	(2,018,758)	0.16%	(194)	-	(1,206)
Mar-23	(1,899,808)	260,806	18,445	-	18,445	242,361	(1,657,447)	(1,778,627)	0.16%	(170)	-	(1,376)
Apr-23	(1,657,447)	226,514	18,318	-	18,318	208,196	(1,449,251)	(1,553,349)	0.16%	(149)	-	(1,525)
May-23	(1,449,251)	254,887	18,191	-	18,191	236,695	(1,212,555)	(1,330,903)	0.16%	(128)	-	(1,653)
Jun-23	(1,212,555)	299,502	18,064	-	18,064	281,438	(931,118)	(1,071,837)	0.16%	(103)	-	(1,756)
Jul-23	(931,118)	358,669	17,938	-	17,938	340,731	(590,387)	(760,752)	0.16%	(73)	-	(1,828)
Aug-23	(590,387)	354,027	17,811	-	17,811	336,216	(254,170)	(422,278)	0.16%	(40)	-	(1,869)
Sep-23	(254,170)	264,008	17,684	-	17,684	246,324	(7,846)	(131,008)	0.16%	(13)	-	(1,881)

(Prior Col 7) + (Col 11)	Forecasted kWh * Proposed Rate	See Revenue Requirements Schedule for Details	See Revenue Requirements Schedule for Details	Col 2 - Col 5	Col 1 + Col 6	(Col 1 + Col 7) / 2	(Col 8 * (Col 9) / 12)*net of tax rate	Prior Month + Col 10 - Col 11
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PUBLIC SERVICE ELECTRIC AND GAS COMPANY

B.P.U.N.J. No. 16 ELECTRIC

XXX Revised Sheet No. 65

**Superseding
XXX Revised Sheet No. 65**

GREEN PROGRAMS RECOVERY CHARGE

**Charge
(per kilowatthour)**

Component:

Carbon Abatement Program.....	<u>\$0.000002</u>	<u>\$(0.000010)</u>
Energy Efficiency Economic Stimulus Program	<u>0.000011</u>	<u>0.000005</u>
Solar Generation Investment Program	<u>0.000574</u>	<u>0.000397</u>
Solar Loan II Program	<u>0.000075</u>	<u>0.000115</u>
Energy Efficiency Economic Extension Program.....	<u>0.000011</u>	<u>0.000036</u>
Solar Generation Investment Extension Program.....	<u>0.000012</u>	<u>(0.000071)</u>
Solar Loan III Program	<u>(0.000043)</u>	<u>0.000017</u>
Energy Efficiency Economic Extension Program II	<u>0.000162</u>	<u>0.000113</u>
Solar Generation Investment Extension II Program.....	<u>0.000073</u>	<u>(0.000010)</u>
Energy Efficiency 2017 Program	<u>0.000459</u>	<u>0.000375</u>
Clean Energy Act Studies		0.000000
Transition Renewable Energy Certificate Program	<u>0.000734</u>	<u>0.002500</u>
Clean Energy Future - Energy Efficiency Program	<u>0.000016</u>	<u>0.001340</u>
Successor Solar Incentive Program.....		0.000601
Community Solar Energy Program	<u>0.000011</u>	<u>0.000084</u>
Sub-total per kilowatthour	<u>\$0.002698</u>	<u>\$0.005492</u>
Charge including New Jersey Sales and Use Tax (SUT).....	<u>\$0.002877</u>	<u>\$0.005856</u>

GREEN PROGRAMS RECOVERY CHARGE

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

Date of Issue:

Issued by SCOTT S. JENNINGS, SVP - Corporate Planning, Strategy and Utility Finance – PSE&G
80 Park Plaza, Newark, New Jersey 07102

Effective:

Filed pursuant to Order of Board of Public Utilities dated
in Docket No.

PUBLIC SERVICE ELECTRIC AND GAS COMPANY

B.P.U.N.J. No. 16 ELECTRIC

XXX Revised Sheet No. 65

**Superseding
XXX Revised Sheet No. 65**

GREEN PROGRAMS RECOVERY CHARGE

**Charge
(per kilowatthour)**

Component:

Carbon Abatement Program.....	\$(0.000010)
Energy Efficiency Economic Stimulus Program	0.000005
Solar Generation Investment Program.....	0.000397
Solar Loan II Program	0.000115
Energy Efficiency Economic Extension Program.....	0.000036
Solar Generation Investment Extension Program.....	(0.000071)
Solar Loan III Program	0.000017
Energy Efficiency Economic Extension Program II	0.000113
Solar Generation Investment Extension II Program.....	(0.000010)
Energy Efficiency 2017 Program.....	0.000375
Clean Energy Act Studies	0.000000
Transition Renewable Energy Certificate Program.....	0.002500
Clean Energy Future - Energy Efficiency Program	0.001340
Successor Solar Incentive Program.....	0.000601
Community Solar Energy Program	<u>0.000084</u>
Sub-total per kilowatthour	\$0.005492

Charge including New Jersey Sales and Use Tax (SUT)..... \$0.005856

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.....	\$0.000120	\$(0.000470)
Energy Efficiency Economic Stimulus Program	0.000126	0.000171
Energy Efficiency Economic Extension Program.....	(0.000076)	0.000336
Energy Efficiency Economic Extension Program II	0.001209	0.000493
Energy Efficiency 2017 Program	0.005030	0.003820
Clean Energy Act Studies		0.000000
Clean Energy Future – Energy Efficiency Program.....	0.000739	0.005528
Green Programs Recovery Charge.....	\$0.007148	\$0.009878
Green Programs Recovery Charge including New Jersey Sales and Use Tax SUT ..	\$0.007622	\$0.010532

Green Programs Recovery Charge

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

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

Date of Issue:

Issued by SCOTT S. JENNINGS, SVP - Corporate Planning, Strategy and Utility Finance – PSE&G

Effective:

80 Park Plaza, Newark, New Jersey 07102
Filed pursuant to Order of Board of Public Utilities dated
in Docket No.

PUBLIC SERVICE ELECTRIC AND GAS COMPANY

XXX Revised Sheet No. 44

B.P.U.N.J. No. 16 GAS

Superseding

XXX Revised Sheet No. 44

GREEN PROGRAMS RECOVERY CHARGE

**CHARGE APPLICABLE TO
RATE SCHEDULES RSG, GSG, LVG, SLG,
TSG-F, TSG-NF, CIG, CSG
(Per Therm)**

Component:

Carbon Abatement Program.....	\$(0.000470)
Energy Efficiency Economic Stimulus Program	0.000171
Energy Efficiency Economic Extension Program.....	0.000336
Energy Efficiency Economic Extension Program II	0.000493
Energy Efficiency 2017 Program	0.003820
Clean Energy Act Studies	0.000000
Clean Energy Future – Energy Efficiency Program.....	<u>0.005528</u>
Green Programs Recovery Charge.....	\$0.009878

Green Programs Recovery Charge including New Jersey Sales and Use Tax SUT \$0.010532

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.

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Effective:

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in Docket No.

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, 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:

Residential Electric Service					
If Your Monthly Summer kWhr Use Is:	And Your Annual kWhr Use Is:	Then Your Present Annual Bill (1) Would Be:	And Your Proposed Annual Bill (2) Would Be:	Your Annual Bill Change Would Be:	And Your Percent Change Would Be:
185	1,732	\$365.28	\$370.44	\$5.16	1.41%
370	3,464	671.00	681.36	10.36	1.54
740	6,920	1,289.20	1,309.84	20.64	1.60
803	7,800	1,447.14	1,470.39	23.25	1.61
1,337	12,500	2,307.28	2,344.56	37.28	1.62

- (1) Based upon current Delivery Rates and Basic Generation Service Residential Small Commercial pricing (BGS-RSCP) charges in effect July 1, 2022 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, and Community Solar Energy Program components of the GPRC.

Residential Electric Service					
If Your Annual kWhr Use Is:	And Your Monthly Summer kWhr Use Is:	Then Your Present Monthly Summer Bill (3) Would Be:	And Your Proposed Monthly Summer Bill (4) Would Be:	Your Monthly Summer Bill Change Would Be:	And Your Percent Change Would Be:
1,732	185	\$38.28	\$38.83	\$0.55	1.44%
3,464	370	71.61	72.72	1.11	1.55
6,920	740	140.22	142.42	2.20	1.57
7,800	803	152.44	154.83	2.39	1.57
12,500	1,337	256.02	260.00	3.98	1.55

- (3) Based upon current Delivery Rates and Basic Generation Service Residential Small Commercial Pricing (BGS-RSCP) charges in effect July 1, 2022 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, 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:

Residential Gas Service					
If Your Monthly Winter Therm Use Is:	And Your Annual Therm Use Is:	Then Your Present Annual Bill (1) Would Be:	And Your Proposed Annual Bill (2) Would Be:	Your Annual Bill Change Would Be:	And Your Percent Change Would Be:
25	170	\$257.92	\$258.40	\$0.48	0.19%
50	340	412.72	413.72	1.00	0.24
100	610	667.14	668.92	1.78	0.27
159	1,000	1,033.02	1,035.91	2.89	0.28
172	1,040	1,064.62	1,067.68	3.06	0.29
200	1,210	1,221.48	1,225.02	3.54	0.29
300	1,816	1,781.48	1,786.76	5.28	0.30

- (1) Based upon current Delivery Rates and Basic Gas Supply Service (BGSS-RSG) charges in effect July 1, 2022 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.

Residential Gas Service					
If Your Annual Therm Use Is:	And Your Monthly Winter Therm Use Is:	Then Your Present Monthly Winter Bill (3) Would Be:	And Your Proposed Monthly Winter Bill (4) Would Be:	Your Monthly Winter Bill Change Would Be:	And Your Percent Change Would Be:
170	25	\$31.83	\$31.90	\$0.07	0.22%
340	50	55.10	55.25	0.15	0.27
610	100	102.58	102.87	0.29	0.28
1,040	172	170.26	170.76	0.50	0.29
1,210	200	196.55	197.14	0.59	0.30
1,816	300	290.52	291.39	0.87	0.30

- (3) Based upon current Delivery Rates and Basic Gas Supply Service (BGSS-RSG) charges in effect July 1, 2022 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:

Residential Electric Service					
If Your Monthly Summer kWhr Use Is:	And Your Annual kWhr Use Is:	Then Your Present Annual Bill (1) Would Be:	And Your Proposed Annual Bill (2) Would Be:	Your Annual Bill Change Would Be:	And Your Percent Change Would Be:
185	1,732	\$365.28	\$365.28	\$0.00	0.00%
370	3,464	671.00	671.00	0.00	0.00
740	6,920	1,289.20	1,289.16	(0.04)	0.00
803	7,800	1,447.14	1,447.05	(0.09)	(0.01)
1,337	12,500	2,307.28	2,307.12	(0.16)	(0.01)

- (1) Based upon current Delivery Rates and Basic Generation Service Residential Small Commercial Pricing (BGS-RSCP) charges in effect July 1, 2022 and assumes that the customer receives BGS-RSCP service from Public Service.
- (2) Same as (1) except includes changes in the Carbon Abatement Program component of the GPRC.

Residential Electric Service					
If Your Annual kWhr Use Is:	And Your Monthly Summer kWhr Use Is:	Then Your Present Monthly Summer Bill (3) Would Be:	And Your Proposed Monthly Summer Bill (4) Would Be:	Your Monthly Summer Bill Change Would Be:	And Your Percent Change Would Be:
1,732	185	\$38.28	\$38.28	\$0.00	0.00%
3,464	370	71.61	71.61	0.00	0.00
6,920	740	140.22	140.21	(0.01)	(0.01)
7,800	803	152.44	152.43	(0.01)	(0.01)
12,500	1,337	256.02	256.00	(0.02)	(0.01)

- (3) Based upon current Delivery Rates and Basic Generation Service Residential Small Commercial Pricing (BGS-RSCP) charges in effect July 1, 2022 and assumes that the customer receives BGS-RSCP service from Public Service.
- (4) Same as (3) except includes changes in the Carbon Abatement Program component of the GPRC.

TYPICAL RESIDENTIAL GAS BILL IMPACTS

The effect of the proposed change in the gas Carbon Abatement Program component of the Green Programs Recovery Charge (GPRC) on typical residential gas bills, if approved by the Board, is illustrated below:

Residential Gas Service					
If Your Monthly Winter Therm Use Is:	And Your Annual Therm Use Is:	Then Your Present Annual Bill (1) Would Be:	And Your Proposed Annual Bill (2) Would Be:	Your Annual Bill Change Would Be:	And Your Percent Change Would Be:
25	170	\$257.92	\$257.82	\$(0.10)	(0.04)%
50	340	412.72	412.52	(0.20)	(0.05)
100	610	667.14	666.78	(0.36)	(0.05)
159	1,000	1,033.02	1,032.40	(0.62)	(0.06)
172	1,040	1,064.62	1,063.94	(0.68)	(0.06)
200	1,210	1,221.48	1,220.74	(0.74)	(0.06)
300	1,816	1,781.48	1,780.34	(1.14)	(0.06)

- (1) Based upon current Delivery Rates and Basic Gas Supply Service (BGSS-RSG) charges in effect July 1, 2022 and assumes that the customer receives commodity service from Public Service.
- (2) Same as (1) except includes changes in the Carbon Abatement Program component of the GPRC.

Residential Gas Service					
If Your Annual Therm Use Is:	And Your Monthly Winter Therm Use Is:	Then Your Present Monthly Winter Bill (3) Would Be:	And Your Proposed Monthly Winter Bill (4) Would Be:	Your Monthly Winter Bill Change Would Be:	And Your Percent Change Would Be:
170	25	\$31.83	\$31.81	\$(0.02)	(0.06)%
340	50	55.10	55.07	(0.03)	(0.05)
610	100	102.58	102.52	(0.06)	(0.06)
1,040	172	170.26	170.15	(0.11)	(0.06)
1,210	200	196.55	196.43	(0.12)	(0.06)
1,816	300	290.52	290.33	(0.19)	(0.07)

- (3) Based upon current Delivery Rates and Basic Gas Supply Service (BGSS-RSG) charges in effect July 1, 2022 and assumes that the customer receives commodity service from Public Service.
- (4) Same as (3) except includes changes in the Carbon Abatement Program component of the GPRC.

TYPICAL RESIDENTIAL ELECTRIC BILL IMPACTS

The effect of the proposed change in the electric Energy Efficiency Economic Stimulus Program component of the Green Programs Recovery Charge (GPRC) on typical residential electric bills, if approved by the Board, is illustrated below:

Residential Electric Service					
If Your Monthly Summer kWhr Use Is:	And Your Annual kWhr Use Is:	Then Your Present Annual Bill (1) Would Be:	And Your Proposed Annual Bill (2) Would Be:	Your Annual Bill Change Would Be:	And Your Percent Change Would Be:
185	1,732	\$365.28	\$365.28	\$0.00	0.00%
370	3,464	671.00	671.00	0.00	0.00
740	6,920	1,289.20	1,289.16	(0.04)	0.00
803	7,800	1,447.14	1,447.10	(0.04)	0.00
1,337	12,500	2,307.28	2,307.24	(0.04)	0.00

- (1) Based upon current Delivery Rates and Basic Generation Service Residential Small Commercial Pricing (BGS-RSCP) charges in effect July 1, 2022 and assumes that the customer receives BGS-RSCP service from Public Service.
- (2) Same as (1) except includes changes in the Energy Efficiency Economic Stimulus Program component of the GPRC.

Residential Electric Service					
If Your Annual kWhr Use Is:	And Your Monthly Summer kWhr Use Is:	Then Your Present Monthly Summer Bill (3) Would Be:	And Your Proposed Monthly Summer Bill (4) Would Be:	Your Monthly Summer Bill Change Would Be:	And Your Percent Change Would Be:
1,732	185	\$38.28	\$38.28	\$0.00	0.00%
3,464	370	71.61	71.61	0.00	0.00
6,920	740	140.22	140.21	(0.01)	(0.01)
7,800	803	152.44	152.43	(0.01)	(0.01)
12,500	1,337	256.02	256.01	(0.01)	0.00

- (3) Based upon current Delivery Rates and Basic Generation Service Residential Small Commercial Pricing (BGS-RSCP) charges in effect July 1, 2022 and assumes that the customer receives BGS-RSCP service from Public Service.
- (4) Same as (3) except includes changes in the Energy Efficiency Economic Stimulus Program component of the GPRC.

TYPICAL RESIDENTIAL GAS BILL IMPACTS

The effect of the proposed change in the gas Energy Efficiency Economic Stimulus Program component of the Green Programs Recovery Charge (GPRC) on typical residential gas bills, if approved by the Board, is illustrated below:

Residential Gas Service					
If Your Monthly Winter Therm Use Is:	And Your Annual Therm Use Is:	Then Your Present Annual Bill (1) Would Be:	And Your Proposed Annual Bill (2) Would Be:	Your Annual Bill Change Would Be:	And Your Percent Change Would Be:
25	170	\$257.92	\$257.92	\$0.00	0.00%
50	340	412.72	412.72	0.00	0.00
100	610	667.14	667.18	0.04	0.01
159	1,000	1,033.02	1,033.06	0.04	0.00
172	1,040	1,064.62	1,064.66	0.04	0.00
200	1,210	1,221.48	1,221.52	0.04	0.00
300	1,816	1,781.48	1,781.54	0.06	0.00

- (1) Based upon current Delivery Rates and Basic Gas Supply Service (BGSS-RSG) charges in effect July 1, 2022 and assumes that the customer receives commodity service from Public Service.
- (2) Same as (1) except includes changes in the Energy Efficiency Economic Stimulus Program component of the GPRC.

Residential Gas Service					
If Your Annual Therm Use Is:	And Your Monthly Winter Therm Use Is:	Then Your Present Monthly Winter Bill (3) Would Be:	And Your Proposed Monthly Winter Bill (4) Would Be:	Your Monthly Winter Bill Change Would Be:	And Your Percent Change Would Be:
170	25	\$31.83	\$31.83	\$0.00	0.00%
340	50	55.10	55.10	0.00	0.00
610	100	102.58	102.59	0.01	0.01
1,040	172	170.26	170.27	0.01	0.01
1,210	200	196.55	196.56	0.01	0.01
1,816	300	290.52	290.53	0.01	0.00

- (3) Based upon current Delivery Rates and Basic Gas Supply Service (BGSS-RSG) charges in effect July 1, 2022 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:

Residential Electric Service					
If Your Monthly Summer kWhr Use Is:	And Your Annual kWhr Use Is:	Then Your Present Annual Bill (1) Would Be:	And Your Proposed Annual Bill (2) Would Be:	Your Annual Bill Change Would Be:	And Your Percent Change Would Be:
185	1,732	\$365.28	\$364.92	(\$0.36)	(0.10)%
370	3,464	671.00	670.40	(0.60)	(0.09)
740	6,920	1,289.20	1,287.92	(1.28)	(0.10)
803	7,800	1,447.14	1,445.67	(1.47)	(0.10)
1,337	12,500	2,307.28	2,304.88	(2.40)	(0.10)

- (1) Based upon current Delivery Rates and Basic Generation Service Residential Small Commercial Pricing (BGS-RSCP) charges in effect July 1, 2022 and assumes that the customer receives BGS-RSCP service from Public Service.
- (2) Same as (1) except includes changes in the Solar Generation Investment Program component of the GPRC.

Residential Electric Service					
If Your Annual kWhr Use Is:	And Your Monthly Summer kWhr Use Is:	Then Your Present Monthly Summer Bill (3) Would Be:	And Your Proposed Monthly Summer Bill (4) Would Be:	Your Monthly Summer Bill Change Would Be:	And Your Percent Change Would Be:
1,732	185	\$38.28	\$38.25	(\$0.03)	(0.08)%
3,464	370	71.61	71.54	(0.07)	(0.10)
6,920	740	140.22	140.08	(0.14)	(0.10)
7,800	803	152.44	152.29	(0.15)	(0.10)
12,500	1,337	256.02	255.76	(0.26)	(0.10)

- (3) Based upon current Delivery Rates and Basic Generation Service Residential Small Commercial Pricing (BGS-RSCP) charges in effect July 1, 2022 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:

Residential Electric Service					
If Your Monthly Summer kWhr Use Is:	And Your Annual kWhr Use Is:	Then Your Present Annual Bill (1) Would Be:	And Your Proposed Annual Bill (2) Would Be:	Your Annual Bill Change Would Be:	And Your Percent Change Would Be:
185	1,732	\$365.28	\$365.32	\$0.04	0.01%
370	3,464	671.00	671.16	0.16	0.02
740	6,920	1,289.20	1,289.48	0.28	0.02
803	7,800	1,447.14	1,447.49	0.35	0.02
1,337	12,500	2,307.28	2,307.80	0.52	0.02

- (1) Based upon current Delivery Rates and Basic Generation Service Residential Small Commercial Pricing (BGS-RSCP) charges in effect July 1, 2022 and assumes that the customer receives BGS-RSCP service from Public Service.
- (2) Same as (1) except includes changes in the Solar Loan II Program component of the GPRC.

Residential Electric Service					
If Your Annual kWhr Use Is:	And Your Monthly Summer kWhr Use Is:	Then Your Present Monthly Summer Bill (3) Would Be:	And Your Proposed Monthly Summer Bill (4) Would Be:	Your Monthly Summer Bill Change Would Be:	And Your Percent Change Would Be:
1,732	185	\$38.28	\$38.29	\$0.01	0.03%
3,464	370	71.61	71.63	0.02	0.03
6,920	740	140.22	140.25	0.03	0.02
7,800	803	152.44	152.47	0.03	0.02
12,500	1,337	256.02	256.07	0.05	0.02

- (3) Based upon current Delivery Rates and Basic Generation Service Residential Small Commercial Pricing (BGS-RSCP) charges in effect July 1, 2022 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:

Residential Electric Service					
If Your Monthly Summer kWhr Use Is:	And Your Annual kWhr Use Is:	Then Your Present Annual Bill (1) Would Be:	And Your Proposed Annual Bill (2) Would Be:	Your Annual Bill Change Would Be:	And Your Percent Change Would Be:
185	1,732	\$365.28	\$365.32	\$0.04	0.01%
370	3,464	671.00	671.12	0.12	0.02
740	6,920	1,289.20	1,289.44	0.24	0.02
803	7,800	1,447.14	1,447.35	0.21	0.01
1,337	12,500	2,307.28	2,307.64	0.36	0.02

- (1) Based upon current Delivery Rates and Basic Generation Service Residential Small Commercial Pricing (BGS-RSCP) charges in effect July 1, 2022 and assumes that the customer receives BGS-RSCP service from Public Service.
- (2) Same as (1) except includes changes in the Energy Efficiency Economic Extension Program component of the GPRC.

Residential Electric Service					
If Your Annual kWhr Use Is:	And Your Monthly Summer kWhr Use Is:	Then Your Present Monthly Summer Bill (3) Would Be:	And Your Proposed Monthly Summer Bill (4) Would Be:	Your Monthly Summer Bill Change Would Be:	And Your Percent Change Would Be:
1,732	185	\$38.28	\$38.29	\$0.01	0.03%
3,464	370	71.61	71.62	0.01	0.01
6,920	740	140.22	140.24	0.02	0.01
7,800	803	152.44	152.46	0.02	0.01
12,500	1,337	256.02	256.05	0.03	0.01

- (3) Based upon current Delivery Rates and Basic Generation Service Residential Small Commercial Pricing (BGS-RSCP) charges in effect July 1, 2022 and assumes that the customer receives BGS-RSCP service from Public Service.
- (4) Same as (3) except includes changes in the Energy Efficiency Economic Extension Program component of the GPRC.

TYPICAL RESIDENTIAL GAS BILL IMPACTS

The effect of the proposed change in the gas Energy Efficiency Economic Extension Program component of the Green Programs Recovery Charge (GPRC) on typical residential gas bills, if approved by the Board, is illustrated below:

Residential Gas Service					
If Your Monthly Winter Therm Use Is:	And Your Annual Therm Use Is:	Then Your Present Annual Bill (1) Would Be:	And Your Proposed Annual Bill (2) Would Be:	Your Annual Bill Change Would Be:	And Your Percent Change Would Be:
25	170	\$257.92	\$258.02	\$0.10	0.04%
50	340	412.72	412.84	0.12	0.03
100	610	667.14	667.46	0.32	0.05
159	1,000	1,033.02	1,033.46	0.44	0.04
172	1,040	1,064.62	1,065.08	0.46	0.04
200	1,210	1,221.48	1,221.98	0.50	0.04
300	1,816	1,781.48	1,782.26	0.78	0.04

- (1) Based upon current Delivery Rates and Basic Gas Supply Service (BGSS-RSG) charges in effect July 1, 2022 and assumes that the customer receives commodity service from Public Service.
- (2) Same as (1) except includes changes in the Energy Efficiency Economic Extension Program component of the GPRC.

Residential Gas Service					
If Your Annual Therm Use Is:	And Your Monthly Winter Therm Use Is:	Then Your Present Monthly Winter Bill (3) Would Be:	And Your Proposed Monthly Winter Bill (4) Would Be:	Your Monthly Winter Bill Change Would Be:	And Your Percent Change Would Be:
170	25	\$31.83	\$31.84	\$0.01	0.03%
340	50	55.10	55.12	0.02	0.04
610	100	102.58	102.63	0.05	0.05
1,040	172	170.26	170.34	0.08	0.05
1,210	200	196.55	196.64	0.09	0.05
1,816	300	290.52	290.65	0.13	0.04

- (3) Based upon current Delivery Rates and Basic Gas Supply Service (BGSS-RSG) charges in effect July 1, 2022 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:

Residential Electric Service					
If Your Monthly Summer kWhr Use Is:	And Your Annual kWhr Use Is:	Then Your Present Annual Bill (1) Would Be:	And Your Proposed Annual Bill (2) Would Be:	Your Annual Bill Change Would Be:	And Your Percent Change Would Be:
185	1,732	\$365.28	\$365.16	(\$0.12)	(0.03)%
370	3,464	671.00	670.72	(0.28)	(0.04)
740	6,920	1,289.20	1,288.60	(0.60)	(0.05)
803	7,800	1,447.14	1,446.47	(0.67)	(0.05)
1,337	12,500	2,307.28	2,306.16	(1.12)	(0.05)

- (1) Based upon current Delivery Rates and Basic Generation Service Residential Small Commercial Pricing (BGS-RSCP) charges in effect July 1, 2022 and assumes that the customer receives BGS-RSCP service from Public Service.
- (2) Same as (1) except includes changes in the Solar Generation Investment Extension Program component of the GPRC.

Residential Electric Service					
If Your Annual kWhr Use Is:	And Your Monthly Summer kWhr Use Is:	Then Your Present Monthly Summer Bill (3) Would Be:	And Your Proposed Monthly Summer Bill (4) Would Be:	Your Monthly Summer Bill Change Would Be:	And Your Percent Change Would Be:
1,732	185	\$38.28	\$38.27	(\$0.01)	(0.03)%
3,464	370	71.61	71.58	(0.03)	(0.04)
6,920	740	140.22	140.15	(0.07)	(0.05)
7,800	803	152.44	152.37	(0.07)	(0.05)
12,500	1,337	256.02	255.90	(0.12)	(0.05)

- (3) Based upon current Delivery Rates and Basic Generation Service Residential Small Commercial Pricing (BGS-RSCP) charges in effect July 1, 2022 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:

Residential Electric Service					
If Your Monthly Summer kWhr Use Is:	And Your Annual kWhr Use Is:	Then Your Present Annual Bill (1) Would Be:	And Your Proposed Annual Bill (2) Would Be:	Your Annual Bill Change Would Be:	And Your Percent Change Would Be:
185	1,732	\$365.28	\$365.32	\$0.04	0.01%
370	3,464	671.00	671.28	0.28	0.04
740	6,920	1,289.20	1,289.72	0.52	0.04
803	7,800	1,447.14	1,447.64	0.50	0.03
1,337	12,500	2,307.28	2,308.08	0.80	0.03

- (1) Based upon current Delivery Rates and Basic Generation Service Residential Small Commercial Pricing (BGS-RSCP) charges in effect July 1, 2022 and assumes that the customer receives BGS-RSCP service from Public Service.
- (2) Same as (1) except includes changes in the Solar Loan III Program component of the GPRC.

Residential Electric Service					
If Your Annual kWhr Use Is:	And Your Monthly Summer kWhr Use Is:	Then Your Present Monthly Summer Bill (3) Would Be:	And Your Proposed Monthly Summer Bill (4) Would Be:	Your Monthly Summer Bill Change Would Be:	And Your Percent Change Would Be:
1,732	185	\$38.28	\$38.29	\$0.01	0.03%
3,464	370	71.61	71.64	0.03	0.04
6,920	740	140.22	140.27	0.05	0.04
7,800	803	152.44	152.49	0.05	0.03
12,500	1,337	256.02	256.10	0.08	0.03

- (3) Based upon current Delivery Rates and Basic Generation Service Residential Small Commercial Pricing (BGS-RSCP) charges in effect July 1, 2022 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:

Residential Electric Service					
If Your Monthly Summer kWhr Use Is:	And Your Annual kWhr Use Is:	Then Your Present Annual Bill (1) Would Be:	And Your Proposed Annual Bill (2) Would Be:	Your Annual Bill Change Would Be:	And Your Percent Change Would Be:
185	1,732	\$365.28	\$365.16	(\$0.12)	(0.03)%
370	3,464	671.00	670.84	(0.16)	(0.02)
740	6,920	1,289.20	1,288.88	(0.32)	(0.02)
803	7,800	1,447.14	1,446.74	(0.40)	(0.03)
1,337	12,500	2,307.28	2,306.60	(0.68)	(0.03)

- (1) Based upon current Delivery Rates and Basic Generation Service Residential Small Commercial Pricing (BGS-RSCP) charges in effect July 1, 2022 and assumes that the customer receives BGS-RSCP service from Public Service.
- (2) Same as (1) except includes changes in the Energy Efficiency Economic Extension Program II component of the GPRC.

Residential Electric Service					
If Your Annual kWhr Use Is:	And Your Monthly Summer kWhr Use Is:	Then Your Present Monthly Summer Bill (3) Would Be:	And Your Proposed Monthly Summer Bill (4) Would Be:	Your Monthly Summer Bill Change Would Be:	And Your Percent Change Would Be:
1,732	185	\$38.28	\$38.27	(\$0.01)	(0.03)%
3,464	370	71.61	71.59	(0.02)	(0.03)
6,920	740	140.22	140.18	(0.04)	(0.03)
7,800	803	152.44	152.40	(0.04)	(0.03)
12,500	1,337	256.02	255.95	(0.07)	(0.03)

- (3) Based upon current Delivery Rates and Basic Generation Service Residential Small Commercial Pricing (BGS-RSCP) charges in effect July 1, 2022 and assumes that the customer receives BGS-RSCP service from Public Service.
- (4) Same as (3) except includes changes in the Energy Efficiency Economic Extension Program II component of the GPRC.

TYPICAL RESIDENTIAL GAS BILL IMPACTS

The effect of the proposed change in the gas Energy Efficiency Economic Extension Program II component of the Green Programs Recovery Charge (GPRC) on typical residential gas bills, if approved by the Board, is illustrated below:

Residential Gas Service					
If Your Monthly Winter Therm Use Is:	And Your Annual Therm Use Is:	Then Your Present Annual Bill (1) Would Be:	And Your Proposed Annual Bill (2) Would Be:	Your Annual Bill Change Would Be:	And Your Percent Change Would Be:
25	170	\$257.92	\$257.82	\$(0.10)	(0.04)%
50	340	412.72	412.46	(0.26)	(0.06)
100	610	667.14	666.72	(0.42)	(0.06)
159	1,000	1,033.02	1,032.26	(0.76)	(0.07)
172	1,040	1,064.62	1,063.84	(0.78)	(0.07)
200	1,210	1,221.48	1,220.54	(0.94)	(0.08)
300	1,816	1,781.48	1,780.08	(1.40)	(0.08)

- (1) Based upon current Delivery Rates and Basic Gas Supply Service (BGSS-RSG) charges in effect July 1, 2022 and assumes that the customer receives commodity service from Public Service.
- (2) Same as (1) except includes changes in the Energy Efficiency Economic Extension Program II component of the GPRC.

Residential Gas Service					
If Your Annual Therm Use Is:	And Your Monthly Winter Therm Use Is:	Then Your Present Monthly Winter Bill (3) Would Be:	And Your Proposed Monthly Winter Bill (4) Would Be:	Your Monthly Winter Bill Change Would Be:	And Your Percent Change Would Be:
170	25	\$31.83	\$31.81	\$(0.02)	(0.06)%
340	50	55.10	55.06	(0.04)	(0.07)
610	100	102.58	102.51	(0.07)	(0.07)
1,040	172	170.26	170.13	(0.13)	(0.08)
1,210	200	196.55	196.40	(0.15)	(0.08)
1,816	300	290.52	290.29	(0.23)	(0.08)

- (3) Based upon current Delivery Rates and Basic Gas Supply Service (BGSS-RSG) charges in effect July 1, 2022 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:

Residential Electric Service					
If Your Monthly Summer kWhr Use Is:	And Your Annual kWhr Use Is:	Then Your Present Annual Bill (1) Would Be:	And Your Proposed Annual Bill (2) Would Be:	Your Annual Bill Change Would Be:	And Your Percent Change Would Be:
185	1,732	\$365.28	\$365.16	(\$0.12)	(0.03)%
370	3,464	671.00	670.72	(0.28)	(0.04)
740	6,920	1,289.20	1,288.60	(0.60)	(0.05)
803	7,800	1,447.14	1,446.47	(0.67)	(0.05)
1,337	12,500	2,307.28	2,306.16	(1.12)	(0.05)

- (1) Based upon current Delivery Rates and Basic Generation Service Residential Small Commercial Pricing (BGS-RSCP) charges in effect July 1, 2022 and assumes that the customer receives BGS-RSCP service from Public Service.
- (2) Same as (1) except includes changes in the Solar Generation Investment Extension Program II component of the GPRC.

Residential Electric Service					
If Your Annual kWhr Use Is:	And Your Monthly Summer kWhr Use Is:	Then Your Present Monthly Summer Bill (3) Would Be:	And Your Proposed Monthly Summer Bill (4) Would Be:	Your Monthly Summer Bill Change Would Be:	And Your Percent Change Would Be:
1,732	185	\$38.28	\$38.27	(\$0.01)	(0.03)%
3,464	370	71.61	71.58	(0.03)	(0.04)
6,920	740	140.22	140.15	(0.07)	(0.05)
7,800	803	152.44	152.37	(0.07)	(0.05)
12,500	1,337	256.02	255.90	(0.12)	(0.05)

- (3) Based upon current Delivery Rates and Basic Generation Service Residential Small Commercial Pricing (BGS-RSCP) charges in effect July 1, 2022 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:

Residential Electric Service					
If Your Monthly Summer kWhr Use Is:	And Your Annual kWhr Use Is:	Then Your Present Annual Bill (1) Would Be:	And Your Proposed Annual Bill (2) Would Be:	Your Annual Bill Change Would Be:	And Your Percent Change Would Be:
185	1,732	\$365.28	\$365.16	(\$0.12)	(0.03)%
370	3,464	671.00	670.72	(0.28)	(0.04)
740	6,920	1,289.20	1,288.60	(0.60)	(0.05)
803	7,800	1,447.14	1,446.46	(0.68)	(0.05)
1,337	12,500	2,307.28	2,306.16	(1.12)	(0.05)

- (1) Based upon current Delivery Rates and Basic Generation Service Residential Small Commercial Pricing (BGS-RSCP) charges in effect July 1, 2022 and assumes that the customer receives BGS-RSCP service from Public Service.
- (2) Same as (1) except includes the proposed Energy Efficiency 2017 Program component of the GPRC.

Residential Electric Service					
If Your Annual kWhr Use Is:	And Your Monthly Summer kWhr Use Is:	Then Your Present Monthly Summer Bill (3) Would Be:	And Your Proposed Monthly Summer Bill (4) Would Be:	Your Monthly Summer Bill Change Would Be:	And Your Percent Change Would Be:
1,732	185	\$38.28	\$38.27	(\$0.01)	(0.03)%
3,464	370	71.61	71.58	(0.03)	(0.04)
6,920	740	140.22	140.15	(0.07)	(0.05)
7,800	803	152.44	152.37	(0.07)	(0.05)
12,500	1,337	256.02	255.90	(0.12)	(0.05)

- (3) Based upon current Delivery Rates and Basic Generation Service Residential Small Commercial Pricing (BGS-RSCP) charges in effect July 1, 2022 and assumes that the customer receives BGS-RSCP service from Public Service.
- (4) Same as (3) except includes the proposed Energy Efficiency 2017 Program component of the GPRC.

TYPICAL RESIDENTIAL GAS BILL IMPACTS

The effect of the proposed change in the gas Energy Efficiency 2017 Program component of the Green Programs Recovery Charge (GPRC) on typical residential gas bills, if approved by the Board, is illustrated below:

Residential Gas Service					
If Your Monthly Winter Therm Use Is:	And Your Annual Therm Use Is:	Then Your Present Annual Bill (1) Would Be:	And Your Proposed Annual Bill (2) Would Be:	Your Annual Bill Change Would Be:	And Your Percent Change Would Be:
25	170	\$257.92	\$257.70	\$(0.22)	(0.09)%
50	340	412.72	412.30	(0.42)	(0.10)
100	610	667.14	666.36	(0.78)	(0.12)
159	1,000	1,033.02	1,031.72	(1.30)	(0.13)
172	1,040	1,064.62	1,063.26	(1.36)	(0.13)
200	1,210	1,221.48	1,219.96	(1.52)	(0.12)
300	1,816	1,781.48	1,779.10	(2.38)	(0.13)

- (1) Based upon current Delivery Rates and Basic Gas Supply Service (BGSS-RSG) charges in effect July 1, 2022 and assumes that the customer receives commodity service from Public Service.
- (2) Same as (1) except includes the proposed Energy Efficiency 2017 Program component of the GPRC.

Residential Gas Service					
If Your Annual Therm Use Is:	And Your Monthly Winter Therm Use Is:	Then Your Present Monthly Winter Bill (3) Would Be:	And Your Proposed Monthly Winter Bill (4) Would Be:	Your Monthly Winter Bill Change Would Be:	And Your Percent Change Would Be:
170	25	\$31.83	\$31.80	\$(0.03)	(0.09)%
340	50	55.10	55.04	(0.06)	(0.11)
610	100	102.58	102.45	(0.13)	(0.13)
1,040	172	170.26	170.04	(0.22)	(0.13)
1,210	200	196.55	196.30	(0.25)	(0.13)
1,816	300	290.52	290.13	(0.39)	(0.13)

- (3) Based upon current Delivery Rates and Basic Gas Supply Service (BGSS-RSG) charges in effect July 1, 2022 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:

Residential Electric Service					
If Your Monthly Summer kWhr Use Is:	And Your Annual kWhr Use Is:	Then Your Present Annual Bill (1) Would Be:	And Your Proposed Annual Bill (2) Would Be:	Your Annual Bill Change Would Be:	And Your Percent Change Would Be:
185	1,732	\$365.28	\$368.52	\$3.24	0.89%
370	3,464	671.00	677.56	6.56	0.98
740	6,920	1,289.20	1,302.28	13.08	1.01
803	7,800	1,447.14	1,461.84	14.70	1.02
1,337	12,500	2,307.28	2,330.84	23.56	1.02

- (1) Based upon current Delivery Rates and Basic Generation Service Residential Small Commercial Pricing (BGS-RSCP) charges in effect July 1, 2022 and assumes that the customer receives BGS-RSCP service from Public Service.
- (2) Same as (1) except includes the proposed TREC Program component of the GPRC.

Residential Electric Service					
If Your Annual kWhr Use Is:	And Your Monthly Summer kWhr Use Is:	Then Your Present Monthly Summer Bill (3) Would Be:	And Your Proposed Monthly Summer Bill (4) Would Be:	Your Monthly Summer Bill Change Would Be:	And Your Percent Change Would Be:
1,732	185	\$38.28	\$38.63	\$0.35	0.91%
3,464	370	71.61	72.31	0.70	0.98
6,920	740	140.22	141.61	1.39	0.99
7,800	803	152.44	153.95	1.51	0.99
12,500	1,337	256.02	258.53	2.51	0.98

- (3) Based upon current Delivery Rates and Basic Generation Service Residential Small Commercial Pricing (BGS-RSCP) charges in effect July 1, 2022 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:

Residential Electric Service					
If Your Monthly Summer kWhr Use Is:	And Your Annual kWhr Use Is:	Then Your Present Annual Bill (1) Would Be:	And Your Proposed Annual Bill (2) Would Be:	Your Annual Bill Change Would Be:	And Your Percent Change Would Be:
185	1,732	\$365.28	\$367.68	\$2.40	0.66%
370	3,464	671.00	675.92	4.92	0.73
740	6,920	1,289.20	1,298.96	9.76	0.76
803	7,800	1,447.14	1,458.15	11.01	0.76
1,337	12,500	2,307.28	2,324.88	17.60	0.76

- (1) Based upon current Delivery Rates and Basic Generation Service Residential Small Commercial Pricing (BGS-RSCP) charges in effect July 1, 2022 and assumes that the customer receives BGS-RSCP service from Public Service.
- (2) Same as (1) except includes the proposed Clean Energy Future – Energy Efficiency component of the GPRC.

Residential Electric Service					
If Your Annual kWhr Use Is:	And Your Monthly Summer kWhr Use Is:	Then Your Present Monthly Summer Bill (3) Would Be:	And Your Proposed Monthly Summer Bill (4) Would Be:	Your Monthly Summer Bill Change Would Be:	And Your Percent Change Would Be:
1,732	185	\$38.28	\$38.54	\$0.26	0.68%
3,464	370	71.61	72.14	0.53	0.74
6,920	740	140.22	141.26	1.04	0.74
7,800	803	152.44	153.57	1.13	0.74
12,500	1,337	256.02	257.90	1.88	0.73

- (3) Based upon current Delivery Rates and Basic Generation Service Residential Small Commercial Pricing (BGS-RSCP) charges in effect July 1, 2022 and assumes that the customer receives BGS-RSCP service from Public Service.
- (4) Same as (3) except includes the proposed Clean Energy Future – Energy Efficiency component of the GPRC.

TYPICAL RESIDENTIAL GAS BILL IMPACTS

The effect of the proposed change in the gas Clean Energy Future – Energy Efficiency component of the Green Programs Recovery Charge (GPRC) on typical residential gas bills, if approved by the Board, is illustrated below:

Residential Gas Service					
If Your Monthly Winter Therm Use Is:	And Your Annual Therm Use Is:	Then Your Present Annual Bill (1) Would Be:	And Your Proposed Annual Bill (2) Would Be:	Your Annual Bill Change Would Be:	And Your Percent Change Would Be:
25	170	\$257.92	\$258.82	\$0.90	0.35%
50	340	412.72	414.48	1.76	0.43
100	610	667.14	670.28	3.14	0.47
159	1,000	1,033.02	1,038.13	5.11	0.49
172	1,040	1,064.62	1,069.94	5.32	0.50
200	1,210	1,221.48	1,227.66	6.18	0.51
300	1,816	1,781.48	1,790.74	9.26	0.52

- (1) Based upon current Delivery Rates and Basic Gas Supply Service (BGSS-RSG) charges in effect July 1, 2022 and assumes that the customer receives commodity service from Public Service.
- (2) Same as (1) except includes the proposed Clean Energy Future – Energy Efficiency component of the GPRC.

Residential Gas Service					
If Your Annual Therm Use Is:	And Your Monthly Winter Therm Use Is:	Then Your Present Monthly Winter Bill (3) Would Be:	And Your Proposed Monthly Winter Bill (4) Would Be:	Your Monthly Winter Bill Change Would Be:	And Your Percent Change Would Be:
170	25	\$31.83	\$31.96	\$0.13	0.41%
340	50	55.10	55.36	0.26	0.47
610	100	102.58	103.09	0.51	0.50
1,040	172	170.26	171.14	0.88	0.52
1,210	200	196.55	197.58	1.03	0.52
1,816	300	290.52	292.05	1.53	0.53

- (3) Based upon current Delivery Rates and Basic Gas Supply Service (BGSS-RSG) charges in effect July 1, 2022 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:

Residential Electric Service					
If Your Monthly Summer kWhr Use Is:	And Your Annual kWhr Use Is:	Then Your Present Annual Bill (1) Would Be:	And Your Proposed Annual Bill (2) Would Be:	Your Annual Bill Change Would Be:	And Your Percent Change Would Be:
185	1,732	\$365.28	\$365.44	\$0.16	0.04%
370	3,464	671.00	671.28	0.28	0.04
740	6,920	1,289.20	1,289.76	0.56	0.04
803	7,800	1,447.14	1,447.76	0.62	0.04
1,337	12,500	2,307.28	2,308.24	0.96	0.04

- (1) Based upon current Delivery Rates and Basic Generation Service Residential Small Commercial Pricing (BGS-RSCP) charges in effect July 1, 2022 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.

Residential Electric Service					
If Your Annual kWhr Use Is:	And Your Monthly Summer kWhr Use Is:	Then Your Present Monthly Summer Bill (3) Would Be:	And Your Proposed Monthly Summer Bill (4) Would Be:	Your Monthly Summer Bill Change Would Be:	And Your Percent Change Would Be:
1,732	185	\$38.28	\$38.30	\$0.02	0.05%
3,464	370	71.61	71.64	0.03	0.04
6,920	740	140.22	140.28	0.06	0.04
7,800	803	152.44	152.50	0.06	0.04
12,500	1,337	256.02	256.12	0.10	0.04

- (3) Based upon current Delivery Rates and Basic Generation Service Residential Small Commercial Pricing (BGS-RSCP) charges in effect July 1, 2022 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.

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 ("2022 PSE&G Green Programs Cost Recovery Filing")

Notice of a Filing and Notice of Public Hearings

BPU Docket No.

PLEASE TAKE NOTICE that Public Service Electric and Gas Company ("Public Service" or "Company") filed a petition with the New Jersey Board of Public Utilities ("Board" or "BPU") in July 2022 requesting a resetting of the Company's electric and gas Green Programs Recovery Charge ("GPRC") ("Petition"). Approval of the Company's Petition would increase annual rates to be paid by the Company's electric customers by \$109.9 million and increase annual rates to be paid by the Company's gas customers by \$7.6 million. These changes are the result of adjustments in the various applicable components in the separate electric and gas GPRC: Carbon Abatement Program, Energy Efficiency Economic Stimulus Program, Energy Efficiency Economic Extension Program, Energy Efficiency Economic Extension Program II, Energy Efficiency 2017 Program, and Clean Energy 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, and Community Solar Program. The proposed electric and gas GPRC rates, if approved by the Board, are shown in Table #1. 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 illustrated in Tables #2 and #3.

Under the Company's proposal, a typical residential electric customer using 740 kilowatt- hours per summer month, and 6,920 kilowatt- hours on an annual basis, would see an increase in the annual bill from \$1,289.20 to \$1,309.84, or \$20.64 or approximately 1.60%.

Under the Company's proposal, a residential gas heating customer using 100 therms per month during the winter months, and 610 therms on an annual basis, would see an increase in the annual bill from \$667.14 to \$668.92, or \$1.78 or approximately 0.27%. Moreover, under the Company's proposal, a typical residential gas

heating customer using 172 therms per month during the winter months and 1,040 therms on an annual basis would see an increase in the annual bill from \$1,064.62 to \$1,067.68, or \$3.06 or approximately 0.29%.

Any rate adjustments with resulting changes in bill impacts found by the Board to be just and reasonable as the result of the Company's filing may be modified and/or allocated by the Board in accordance with the provisions of N.J.S.A. 48:2- 21 and for other good and legally sufficient reasons to any class or classes of customers of the Company. Therefore, the described charges may increase or decrease based upon the Board's decision.

The Company's Petition is available for review online at the PSEG website at <http://www.pseg.com/pseandgfilings>.

PLEASE TAKE FURTHER NOTICE that due to the COVID-19 Pandemic, telephonic public hearings are scheduled on the following date and times so that members of the public may present their views on the Company's Petition.

Date:
Times:

Dial In:
Meeting ID:
Passcode:

Representatives from the Company, Board staff and Rate Counsel will participate in the virtual public hearings. Members of the public are invited to participate by utilizing the link or the 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.

In order 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 Board secretary at board.secretary@bpu.nj.gov.

The Board will also accept written and/or electronic comments. While all comments will be given equal consideration and will be made part of the final record of this proceeding, the preferred method of transmittal is via the Board's Public Document Search Tool (<https://publicaccess.bpu.state.nj.us/>) by searching for the specific docket listed above, and then posting the comment by utilizing the "Post Comments" button.

Emailed comments may be filed with the Secretary of the Board, in PDF or Word format, to board.secretary@bpu.nj.gov.

Written comments may be submitted to the Acting

Board Secretary, Carmen Diaz, at the Board of Public Utilities, 44 South Clinton Avenue, 1st Floor, P.O. Box 350, Trenton, New Jersey 08625-0350. All mailed or emailed comments should include the name of the Petitioner and the docket number.

All comments are considered "public documents" for purposes of the State's Open Public Records Act. Commenters may identify information that they seek to keep confidential by submitting them in accordance with the confidentiality procedures set forth in N.J.A.C. 14:1-12.3.

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	\$0.000002	\$(0.000011)	\$0.000128	\$(0.000501)
Energy Efficiency Economic Stimulus Program	0.000012	0.000005	0.000134	0.000182
Solar Generation Investment Program (Solar 4 All)	0.000612	0.000423	-	-
Solar Loan II Program	0.000080	0.000123	-	-
Energy Efficiency Economic Extension Program	0.000012	0.000038	(0.000081)	0.000358
Solar Generation Investment Extension Program	0.000013	(0.000076)	-	-
Solar Loan III Program	(0.000046)	0.000018	-	-
Energy Efficiency Economic Extension Program II	0.000173	0.000120	0.001289	0.000526
Solar Generation Investment Extension II Program	0.000078	(0.000011)	-	-
Energy Efficiency 2017 Program	0.000489	0.000400	0.005363	0.004073
Clean Energy Act Studies	0.000000	0.000000	0.000000	0.000000
Transition Renewable Energy Certificate Program	0.000783	0.002666	-	-
Clean Energy Future Energy Efficiency Program	0.000017	0.001429	0.000788	0.005894
Successor Solar Incentive Program	0.000641	0.000641	-	-
Community Solar Energy Program	0.000012	0.000090	-	-
Green Programs Recovery Charge ⁽¹⁾	\$0.002877	\$0.005856	\$0.007622	\$0.010532

(1) Total GPRC may not add due to rounding

Table #2
Residential Electric Service

If Your Annual kWhr Use Is:	And Your Monthly Summer kWhr Use Is:	Then Your Present Monthly Summer Bill (1) Would Be:	And Your Proposed Monthly Summer Bill (2) Would Be:	Your Monthly Summer Bill Change Would Be:	And Your Monthly Percent Change Would Be:
1,732	185	\$38.28	\$38.83	\$0.55	1.44%
3,464	370	71.61	72.72	1.11	1.55
6,920	740	140.22	142.42	2.20	1.57
7,800	803	152.44	154.83	2.39	1.57
12,500	1,337	256.02	260.00	3.98	1.55

- (1) Based upon current Delivery Rates and Basic Generation Service Residential Small Commercial Pricing (BGS-RSCP) charges in effect July 1, 2022 and assumes that the customer receives BGS-RSCP service from Public Service.
- (2) Same as (1) except includes the proposed change in the Green Programs Recovery Charge (GPRC).

Table #3
Residential Gas Service

If Your Annual Therm Use Is:	And Your Monthly Winter Therm Use Is:	Then Your Present Monthly Winter Bill (1) Would Be:	And Your Proposed Monthly Winter Bill (2) Would Be:	Your Monthly Winter Bill Change Would Be:	And Your Monthly Percent Change Would Be:
170	25	\$31.83	\$31.90	\$0.07	0.22%
340	50	55.10	55.25	0.15	0.27
610	100	102.58	102.87	0.29	0.28
1,040	172	170.26	170.76	0.50	0.29
1,210	200	196.55	197.14	0.59	0.30
1,816	300	290.52	291.39	0.87	0.30

- (1) Based upon current Delivery Rates and Basic Gas Supply Service (BGSS-RSG) charges in effect July 1, 2022 and assumes that the customer receives BGSS-RSG commodity service from Public Service.
- (2) Same as (1) except includes proposed change in the Green Programs Recovery Charge (GPRC).

Matthew Weissman, Esq.
Managing Counsel - State Regulatory

PUBLIC SERVICE ELECTRIC AND GAS COMPANY